

**Resolution #2 – 2019**  
Town of Draper  
Sawyer County Wisconsin

WHEREAS, the LRIP Grant for the N. Clover Rd. Improvement Project was \$64,839 which is not equal to 50% of the project cost of \$168,672 and

WHEREAS, the remaining cost of the project was to be covered by "Highway Carryover" in the amount of \$58,424 leaving a projected deficit of \$45,409 still owed to the contractor, and

WHEREAS, "Highway Carryover" consists of the projected end-of-2018 balance of \$14,979 in the General Fund (Chippewa Valley Bank Checking Account 2550) and the projected end-of-2018 balance of \$43,445 in the Chippewa Valley Bank Money Market Account 800920, leaving a zero balance in both accounts,

THEREFORE, the Town Board of Draper, Sawyer County does hereby resolve and order as follows:

That the amount of \$14,979 be reallocated out of "Highway Carryover" with any remaining funds to be retained in the General Fund known as Chippewa Valley Bank Checking Account 2550, and

That the amount of \$43,445 be reallocated out of "Highway Carryover" with any remaining funds to be retained in the Contingency Fund known as Chippewa Valley Bank Money Market Account 800920, and

That the balance of funds to cover the N. Clover Rd. Improvement Project (after discounts were applied) in the amount of \$87,420 be sourced by a loan from Chippewa Valley Bank, to be placed on the tax levy for the next three years.

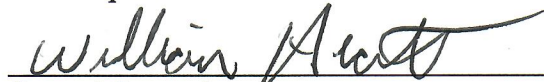
Adopted this 11<sup>th</sup> day of November, 2019.



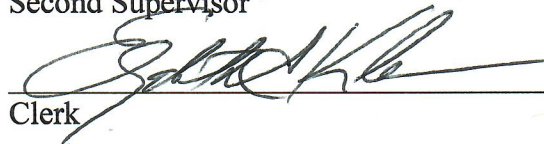
Chairman



First Supervisor



Second Supervisor



Clerk