

**Resolution #5 – 2022**  
Town of Draper  
Sawyer County Wisconsin

*Resolution to increase the Town of Draper Contingency Fund*

WHEREAS, the 2020 Budget created a proprietary Contingency Fund of \$60,000.00 (approximately four months of operating expenses) which has not been increased since to reflect inflationary CPI, and

WHEREAS, the 2022 CPI is now above 8.3%, the inflation rate has exceeded 40 year highs and the economy appears to be growing increasingly unstable,

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

To allocate \$20,000.00 of funds from the 2022 General Fund to the Contingency Fund held in the money market account at Chippewa Valley Bank for a total Contingency Fund of \$80,000.00, to be retained and used for emergency operating expenses, effective upon passage and adoption of this Resolution.

Adopted this 14<sup>th</sup> day of November, 2022.

Roll Call Vote of the Town Board:

Aye 3

Nay 0

Abstaining 0

  
\_\_\_\_\_  
Chairman

  
\_\_\_\_\_  
First Supervisor

  
\_\_\_\_\_  
Second Supervisor

  
\_\_\_\_\_  
Clerk