

**TOWN OF FLAMBEAU**

**RUSK COUNTY**

**LADYSMITH, WISCONSIN**

Resolution 2015-06-23

Loan for Old 8 Road project

**Whereas** the Old Highway 8 Road in the town of Flambeau requires substantial repair and renovation and,

**Whereas** the amount required to complete the renovation of said road exceeds the amount of funds the Town has available and,

**Whereas** the town electors approved the town board to borrow money to complete the project at the annual town meeting in April of 2015,

**Therefore**, at the June 23, 2015 meeting of the town board a Motion and resolution was made by D. Murray, seconded by D. Palumbo to borrow \$90,000 for the first loan and \$360,000 for the second loan for the Old Hwy 8 Road project and that the amount of the levy at the conclusion of the project be adjusted to make 10 equal payments if the full \$360,000 isn't required.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2015

\_\_\_\_\_

(Chairperson)

\_\_\_\_\_

(Supervisor)

\_\_\_\_\_

(Supervisor)

Attested to by: \_\_\_\_\_, Clerk

Date: \_\_\_\_\_