

Resolution No. 2014-03
Borrowing Authorization Resolution

WHEREAS, the inflationary costs have brought about a substantial increase in the cost of equipment and materials essential in road construction, repair, and general maintenance; and

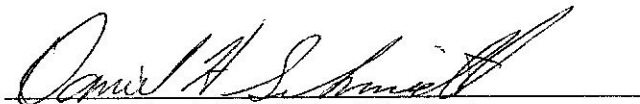
WHEREAS, for the construction, repair and maintenance of highways, including the removal and control of snow and ice, it becomes necessary from time to time to purchase equipment and materials the nature, cost, and necessity therefore which cannot be accurately anticipated and budgeted for;

NOW, THEREFORE, BE IT RESOLVED by the electors of the Town of Kewaskum, Washington County, Wisconsin, at the duly assembled Annual Meeting of the Town of Kewaskum on April 16, 2014 that the Town Board is hereby authorized, pursuant to Section 81.01 and Section 81.11 of the Wisconsin Statutes, to provide machinery, implements, materials, and equipment needed to construct, repair, and maintain said highways and bridges, and to purchase without further authority such highway equipment as they deem necessary to properly carry on the work and to trade or sell such old equipment as may be considered to be for the best interest of the Town of Kewaskum; and

BE IT FURTHER RESOLVED that the Town Board be authorized to borrow an amount of money not to exceed \$125,000.00 for a term of not more than five (5) years to pay for the cost of purchasing such needed highway equipment and unforeseen reasonable costs of maintenance of Town highways in the interest of the safety of the traveling public; and

BE IT FURTHER RESOLVED that tax be levied annually on all the taxable property in the Town of Kewaskum, Washington County, Wisconsin, to repay the principal amount and interest on said loan.

Dated this 16th day of April, 2014



Daniel H. Schmidt, Chairperson
Town of Kewaskum



Nancy Boden, clerk
Town of Kewaskum

Moved by Ellen Dettwiler
Seconded by Ellis Kahn
Vote 10-0