

**TOWN OF BLUFF RESOLUTION NO. 57**

A RESOLUTION AUTHORIZING THE LOAN OF THE SUM OF \$32,777.65 FROM THE TOWN GENERAL FUND TO THE TOWN CLASS C ROAD FUND FOR THE PURPOSE OF PAYING FOR NEEDED ROAD IMPROVEMENTS WITHIN TOWN

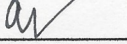
The following describes the intent and purpose of this resolution:

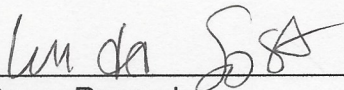
- a. The Town has appropriated funds from the Class C Road Fund for various improvements to roads, including grading, chip sealing, the installation of culverts, and the like.
- b. The scope of road maintenance needs within the Town exceeds the balance of the Class C Road funds now held by the Town.
- c. The Town has determined that it is more efficient to complete improvements now, rather than in a piecemeal fashion over time.
- d. The Town has sufficient unencumbered funds in its General Fund to cover the deficit in the Class C Road Fund for needed maintenance.
- e. Utah law authorizes towns to make loans between a general fund and other town funds for purposes deemed reasonable or necessary by the town council. U.C.A. Section 10-5-120(6).

THEREFORE, the Town of Bluff enacts as follows:

1. The Town authorizes the transfer of the sum of Thirty Two Thousand Seven Hundred Seventy Seven Dollars and Sixty Five Cents (\$32,777.65) from the General Fund to the Class C Road Fund, which sum is to be expended for road maintenance and upgrading within the Town as authorized by the Town Council (the Loan). The Loan shall not accrue interest.
2. The Town will repay the Loan by transferring from the Class C Road fund to the General Fund three (3) payments of Ten Thousand Nine Hundred and Twenty Five Dollars and Eighty Eight Cents (\$10,925.88), which shall be paid annually on September 1, 2022, September 1, 2023, and September 1, 2024.

Approved and authorized by a majority of the Bluff Town Council; this resolution shall take effect immediately upon execution.

By:   
Mayor Ann K. Leppanen

Attest:  
By:   
Linda Sosa, Recorder

1-5-22  
Date