



RESOLUTION NO. 2024-025

RESOLUTION FOR AUTHORIZING A LOAN FROM THE GENERAL FUND TO THE WASTEWATER FUND FOR PROJECT FUNDING PURSUANT TO W.S. § 16 – 4 -117 (2023)

WHEREAS, the Governing Body of the Town of Alpine, Wyoming has been informed that the expected costs to finish Wastewater Pretreatment Project will exceed the amount of funds available to the Wastewater Fund; and

WHEREAS, the Governing Body of the Town of Alpine, Wyoming has received an estimate that the total cost of the project to be \$1.3 million; and

WHEREAS, the Town of Alpine, Wyoming has enough in the General Fund to allow the General Fund to lend the funds needed to complete the Wastewater Pretreatment Project; and

WHEREAS, Wyoming Statute § 16 – 4 -117 allows for the interfund loans from one fund to another at “interest rates and terms for repayment as it may prescribe.”

NOW, THEREFORE, BE IT RESOLVED that the Town of Alpine Town Council hereby authorizes a loan from the General Fund to the Wastewater Fund in the amount of up to \$1 million with the loan to be repaid over a ten-year period with an interest rate of 5%.

This resolution passed and adopted on this 18th day of **June 2024**.

Vote: __ Yes, __ No, __ Absent, and __ Abstain.

Payment #	Payment date	Beginning balance	Scheduled payment	Total payment	Principal	Interest	Ending balance	Cumulative interest
1	9/1/2025	\$1,000,000.00	\$129,504.57	\$129,504.57	\$79,504.57	\$50,000.00	\$920,495.43	\$50,000.00
2	10/1/2025	\$920,495.43	\$129,504.57	\$129,504.57	\$83,479.80	\$46,024.77	\$837,015.62	\$96,024.77
3	11/1/2025	\$837,015.62	\$129,504.57	\$129,504.57	\$87,653.79	\$41,850.78	\$749,361.83	\$137,875.55
4	12/1/2025	\$749,361.83	\$129,504.57	\$129,504.57	\$92,036.48	\$37,468.09	\$657,325.34	\$175,343.64
5	1/1/2026	\$657,325.34	\$129,504.57	\$129,504.57	\$96,638.31	\$32,866.27	\$560,687.04	\$208,209.91
6	2/1/2026	\$560,687.04	\$129,504.57	\$129,504.57	\$101,470.22	\$28,034.35	\$459,216.81	\$236,244.26
7	3/1/2026	\$459,216.81	\$129,504.57	\$129,504.57	\$106,543.73	\$22,960.84	\$352,673.08	\$259,205.10

SIGNED:

Eric Green, Mayor

ATTEST:

Monica L. Chenault, Town Clerk/Treasurer