



TOWN OF ALPINE, WYOMING

RESOLUTION 2025-028

A RESOLUTION ESTABLISHING A RESTRICTED FUND FOR RECAPTURED FUNDS RECEIVED UNDER THE BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM GRANT AGREEMENTS WITH THE WYOMING BUSINESS COUNCIL

WHEREAS, the Town of Alpine has entered into Grant Agreements with the Wyoming Business Council under the Business Ready Community Grant and Loan Program, dated **May 2015** and **July 2024**, for the purpose of supporting local economic development through the construction and support of public infrastructure; and

WHEREAS, per the terms of the aforementioned Grant Agreements, including **Attachment A** and **Exhibit B: Revenue Recapture Plan**, the Town of Alpine is required to create and manage a restricted account for recaptured revenues received in relation to the project with Melvin Brewing Company; and

WHEREAS, the recaptured funds are to be used solely for public infrastructure improvements that support economic development, a revolving loan fund, façade improvements, downtown development, beautification, marketing, matching funds for future grants, economic development studies and plans, and the support of the local economic development commission; and

WHEREAS, the Town has designated **General Ledger Account Number 01-22-109** as the official account for all recaptured funds related to the grant project, and has titled this fund the **Town of Alpine Recapture Restricted Fund**; and

WHEREAS, at the close of each fiscal year, the net income or net expense associated with the revenue recapture shall be posted to Account Number 01-22-109, and any disbursement of funds from this account shall be restricted to the uses outlined in the Grant Agreements and Revenue Recapture Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF ALPINE, WYOMING:

1. That the Town hereby formally establishes the Town of Alpine Recapture Restricted Fund, designated as GL Account No. 01-22-109, to manage all recaptured revenues associated with the Business Ready Community Grant and Loan Program project, in accordance with Attachment A and Exhibit B: Revenue Recapture Plan of the Grant Agreements.
2. That all funds deposited into Account No. 01-22-109 shall be restricted in use and may only be disbursed for purposes specifically authorized by the Grant Agreements, including those outlined in Exhibit B: Revenue Recapture Plan.



TOWN OF ALPINE, WYOMING

RESOLUTION 2025-028

A RESOLUTION ESTABLISHING A RESTRICTED FUND FOR RECAPTURED FUNDS RECEIVED UNDER THE BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM GRANT AGREEMENTS WITH THE WYOMING BUSINESS COUNCIL

3. That the Town Clerk/Treasurer shall ensure proper accounting and reporting of all transactions associated with the restricted fund and shall maintain documentation consistent with all state and grant program requirements, including compliance with Attachment A of the Grant Agreements.
 4. That this resolution shall take effect immediately upon its adoption.
-

PASSED, APPROVED AND ADOPTED this 15th day of July 2025

VOTE: ___ YES, ___ NO, ___ ABSTAIN, ___ ABSENT

SIGNED:

Eric Green, Mayor of Alpine

ATTEST:

Monica L. Chenault, Town Clerk/Treasurer