

RESOLUTION NO. 2021-2

**A RESOLUTION AUTHORIZING THE TOWN OF MILLS TO
ENTER INTO A SHORT TERM LOAN WITH FIRST STATE
BANK**

WHEREAS, Buffalo Run Subdivision LLC (“Developer”) intends to develop the Buffalo Run Subdivision in the Town of Mills, Wyoming; and

WHEREAS, Developer has filed an application with the Town for the subdivision of certain property to be known as Buffalo Meadows Subdivision, described as Tract C of Buffalo Addition Subdivision, Town of Mills, County of Natrona, State of Wyoming, as per Plat recorded November 18, 2013 as Instrument No. 962307, containing approximately 4.52 acres, which Developer intends to improve as a residential development; and

WHEREAS, the area in which the development is to be located contains or needs certain infrastructure, including water and sewer lines and storm sewer improvements and roads with curb, gutter and sidewalk, which need to be replaced and/or installed; and

WHEREAS, the Development requires the same; and

WHEREAS, the Town seeks to protect the health, safety, and general welfare of the community by requiring the completion of various improvements in the Development to the standards and specifications satisfactory to the Town of Mills, Wyoming; and

WHEREAS, the Town has certain infrastructure improvements that it deems necessary and, moreover, which must be accomplished coincident with this development for construction reasons; and

WHEREAS, the Town and Developer have become aware that certain funds are available from the United States Department of Agriculture that would facilitate certain infrastructure that the Town desires to be constructed and;

WHEREAS, the Town is willing to commit the amount of Two Million One Hundred Thousand Dollars (\$2,100,000.00) to the infrastructure work addressed by an agreement with the Developer and recapture the same through recapture payments for utility service; and

WHEREAS, the United States Department of Agriculture is willing to fund the same through grants to the Town of Mills after construction of the infrastructure has been completed; and

WHEREAS, a commitment in the aforementioned amount will be needed prior to that time and which must be secured through a loan; and

WHEREAS, First State Bank in Casper, Wyoming is willing to provide the short term loan which can be used in this matter; and

WHEREAS, Article XVI § 4 of the Wyoming Constitution provides:

No debt in excess of the taxes for the current year shall, in any manner, be created by any county or subdivision thereof, or any city, town or village, or any subdivision thereof in the State of Wyoming, unless the proposition to create such debt shall have been submitted to a vote of the people thereof and by them approved.

WHEREAS, the period of initiation to final payment on the loan shall be less than one calendar year and therefore shall be paid all within the current year;

NOW THEREFORE, The Town Council of the Town of Mills hereby authorizes the Town, through the Mayor and such officers as are otherwise necessary, to enter into the aforementioned loan through First State Bank.

PASSED, APPROVED AND ADOPTED THIS _____ day of January, 2021.

Mayor, Seth Coleman

Councilman, Sara McCarthy

Councilman, Darla R. Ives

Councilman, James Hollander

Councilman, Brad Neumiller

ATTEST:

Town Clerk, Christine Trumbull

CERTIFICATE

I, Christine Trumbull, Town Clerk, hereby certify that the foregoing Resolution was adopted by the Town of Mills at a public meeting held on January 12, 2021, and that the meeting was held accordingly to law; and that said Resolution has been duly entered in the record of the Town of Mills.

Town Clerk, Christine Trumbull