

RESOLUTION OF SUPPORT

RESOLUTION NO. 2023-14

A RESOLUTION AUTHORIZING SUBMISSION OF APPLICATION TO THE WYOMING BUSINESS COUNCIL UNDER THE BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM FOR A BUSINESS COMMITTED LOAN ON BEHALF OF THE GOVERNING BODY OF THE CITY OF MILLS, WYOMING

FOR THE PURPOSE OF: PROJECT SMILE; A LOCAL COMPANY EXPANDING OPERATIONS AND BUILDING AN 80K SQUARE FOOT BUILDING ADDING 50 NEW JOBS TO THE LOCAL ECONOMY.

WITNESSETH

WHEREAS, the Governing Body of the City of Mills desires to participate in the Business Ready Community Grant and Loan Program to assist in financing this project; and

WHEREAS, the Governing Body of the City of Mills recognizes the need for assisting a local company to continue operations within the community, expand their manufacturing operations and create new jobs with this funding and believes this project will address those needs; and

WHEREAS, the public benefits of this project will be an increase in high-quality jobs, increase in families able to purchase homes and local goods, keeping a local manufacturer from abandoning their current manufacturing facility and the consideration is 50 new jobs will be created, high-paying wages will be offered, local tax base will increase with increase in production from the facility; and

WHEREAS, the specific goals and measures of success of this project are to build two separate buildings with a total of 84,000 square foot: one 69,000 square foot manufacturing building and one 15,000 square foot paint and blast building, creating 50 high quality jobs. Measurable outcomes are the completion of the building within 18 months of contract agreement and job creation over a 5 year period; and

WHEREAS, the Business Ready Community Grant and Loan Program requires that certain criteria be met, as described in the Wyoming Business Council's Rules governing the program, and to the best of our knowledge this application meets those criteria; and

WHEREAS, the Governing Body of the City of Mills understands that this is a general BRC Loan that requires repayment to the Wyoming Business Council at a rate and term approved by the Wyoming Business Council; and

WHEREAS, the Governing Body of the City of Mills understands that this loan shall not create any indebtedness exceeding four percent (4%) of the assessed value of the taxable property therein; Natrona County shall not create any indebtedness exceeding two percent (2%) of the taxable property therein; and

WHEREAS, the Governing Body for City of Mills has a comprehensive operation and maintenance plan including projected expenses and project income sources extending the life of the asset(s); and

WHEREAS, the Governing Body of the City of Mills plans to repay the requested Business Ready Community Loan from the following sources: via lease payments from Project Smile; and

WHEREAS, the Governing Body for the City of Mills will use the revenue recaptured from this project for the following economic development purposes: 35% of the net revenue from the lease agreement will be returned to the Wyoming Business Council, the remaining 65% of net revenue will be used to fund economic development in Mills including infrastructure, future grant match and other economic development projects as needed; and

WHEREAS, in the event of any project cost overruns, Project Smile will provide funding in the amount necessary to complete the project; and

WHEREAS, in the event of any loan fees, the City of Mills will provide funding in the amount necessary to pay for all such fees from the City of Mills general fund; and

WHEREAS, the Governing Body for the City of Mills and Project Smile has considered other possible funding solutions for this project which include private bank loan, moving operations to a more cost effective state with higher business incentives, and moving operations completely out of the United States; and

WHEREAS, the City of Mills is working in partnership with Project Smile; and

WHEREAS, the City of Mills held a public hearing on June 27, 2023 to solicit testimony from citizens, and gave full consideration to all comments received; and

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE City of Mills, that a loan application in the amount of **\$10,000,000** (ten million dollars) be submitted to the Wyoming Business Council for consideration of assistance in funding Project Smile

BE IT FURTHER RESOLVED, Sabrina Kemper, City of Mills Community Development Director is hereby designated as the authorized representative of the City of Mills to act on behalf of the Governing Body on all matters relating to this loan application.

PASSED, APPROVED AND ADOPTED THIS 27th day of June, 2023.

By: _____
Mayor, Leah Juarez

Council Member Sara McCarthy

Council Member Cherie Butcher

Council Member Brad Neumiller

Council Member Tim Sutherland

ATTEST:

City Clerk, Christine Trumbull

CERTIFICATE

I, Christine Trumbull, hereby certify that the foregoing Resolution was adopted by the City of Mills City Council at a public meeting held on June 27, 2023 and that the meeting was held accordingly to law; and that said Resolution has been duly entered in the record of the City of Mills.

City Clerk, Christine Trumbull