

The Town of

Star Valley Ranch,

Wyoming

Resolution No. 09-08-09-001

RESOLUTION for the Town of Star Valley Ranch to assign and commit funds from water fees to meet the loan payments associated with the WWDC Level III, Phase Two 2010 & 2011 Project.

WHEREAS the Town of Star Valley Ranch has applied and met the requirements for a grant and loan from the Wyoming Water Development Commission for a Level III, Phase Two grant, and

WHEREAS the Town of Star Valley Ranch is anticipating a 30 year 4% loan to cover the Town's 1/3rd match, or approximately \$1,000,000.00 with an annual payment of approximately \$ 56,000.00, and

WHEREAS the Town of Star Valley Ranch plans to increase their "water service fees" on July 1, 2010 to create the additional funds necessary to meet this obligation.

NOW THEREFORE, BE IT RESOLVED, the Town of Star Valley Ranch does hereby assign and commit water service fee funds to meet the WWDC Level III, Phase Two, Town's match, loan repayment obligation.

Passed and adopted this 8th day of September, 2009.

For the Town of Star Valley Ranch:

By: _____
Boyd Siddoway, Mayor

Attest:

By: _____
Brenda Bauer, Clerk