

**RESOLUTION #2022-2 OF THE BOARD OF DIRECTORS
OF THE SKYLINE IMPROVEMENT AND SERVICE DISTRICT
TO APPROVE WATER METER LOAN**

The undersigned members of the Board of Directors (the “Board”) of the Skyline Ranch Improvement and Service District (the “District”) hereby adopt the following resolution to approve a One Hundred Forty-Five Thousand Dollar (\$145,000.00) State Land Investment Board (“SLIB”) loan for the updating of District water meters.

WHEREAS, the District is authorized to acquire, construct, operate, and maintain improvements of local necessity and convenience;

WHEREAS, industry standards dictate that water meters should be replaced every twenty years due to worn out parts and meter inaccuracies;

WHEREAS, the water meters located on eighty-six (86) Lots within the District are older than twenty years old and do not provide automatic remote meter reading capability;

WHEREAS, the District desires to enter into a loan agreement with SLIB (“Loan Agreement”) to replace water meters throughout the District to ensure meters are up to date, efficient, accurate, and accessible;

WHEREAS, Wyo. Stat § 18-12-112(a)(iv) allows the District to accept from any public or private source grants for furtherance of its purposes;

WHEREAS, SLIB has approved a One Hundred Forty-Five Thousand Dollar (\$145,000.00) Loan at a zero percent (0%) interest rate for twenty (20) years (the “Loan”) for the replacement of District water meters;

WHEREAS, SLIB has also approved potential Loan forgiveness of twenty-five percent (25%) of the total Loan amount if the District adheres to EPA guidelines, timely draws down the Loan, and adheres to all other requirements set forth in the Loan Agreement;

WHEREAS, Article 16, Sec. 4 of the Wyoming Constitution states, in pertinent part, that, “[n]o debt in excess of the taxes for the current year shall, in any manner, be created by any county or 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”; and

WHEREAS, based on the taxes of the District’s property for the current year, the District is prohibited from incurring debt in an amount more than Two Hundred Seven Thousand Dollars (\$207,000.00) without submitting such debt to a vote of the people of the District and approval thereof; and


WHEREAS, the total SLIB Loan amount of One Hundred Forty-Five Thousand Dollars (\$145,000.00) is less than the maximum allowable debt under the Wyoming Constitution without

submitting such debt to a vote of the people of the District and approval thereof and, therefore, may be incurred by the District without a vote of the people of the District.


NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The District is hereby authorized to accept a One Hundred Forty-Five Thousand Dollar (\$145,000.00) Loan from the SLIB for the replacement of District water meters by executing a Loan Agreement after legal counsel review.
2. The Loan shall specify a zero percent (0%) interest rate for the funds over a twenty (20) year term.
3. The District shall repay the Loan in twenty (20) equal annual installments of Seven Thousand, Two Hundred Forty-Nine Dollars and Eighty Cents (\$7,249.80), beginning in the 2022-2023 Fiscal Year and ending in the 2041-2042 Fiscal year.
4. Loan payments shall be generated by annual assessments in the amount of Eighty-Four Dollars and Thirty Cents (\$84.30) against each of the eighty-six (86) Lots on which water meters are located for a period of twenty (20) years.
5. The District shall endeavor to adhere to all terms and conditions of the Loan Agreement in order to qualify for available Loan forgiveness.
6. A separate account with First Interstate Bank is authorized to segregate and hold the Loan and to make disbursements to contractors for water meter replacement work.


Dated this ___ day of _____, 2022.


Kurt Harland (Nov 11, 2022 10:44 MST)

Kurt Harland


Latham Jenkins (Nov 11, 2022 10:51 MST)

Latham Jenkins


Jim Lewis (Nov 11, 2022 10:54 MST)

Jim Lewis











20220617 Skyline ISD Resolution (Water Meter Loan) FINAL


Final Audit Report

2022-11-11


Created:	2022-11-11
By:	Mountain Property Management (info@mpmjh.com)
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-  Document created by Mountain Property Management (info@mpmjh.com)
2022-11-11 - 5:24:30 PM GMT- IP address: 207.183.166.24
-  Document emailed to Kurt Harland (kurt@bhhsjacksonhole.com) for signature
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-  Email viewed by Kurt Harland (kurt@bhhsjacksonhole.com)
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-  Document e-signed by Kurt Harland (kurt@bhhsjacksonhole.com)
Signature Date: 2022-11-11 - 5:44:26 PM GMT - Time Source: server- IP address: 184.167.9.202
-  Document emailed to latham@livewaterproperties.com for signature
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2022-11-11 - 5:50:45 PM GMT- IP address: 172.225.80.182
-  Signer latham@livewaterproperties.com entered name at signing as Latham Jenkins
2022-11-11 - 5:51:34 PM GMT- IP address: 166.198.34.87
-  Document e-signed by Latham Jenkins (latham@livewaterproperties.com)
Signature Date: 2022-11-11 - 5:51:36 PM GMT - Time Source: server- IP address: 166.198.34.87
-  Document emailed to jamesl5546@gmail.com for signature
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-  Email viewed by jamesl5546@gmail.com
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 Signer jamesl5546@gmail.com entered name at signing as Jim Lewis

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 Document e-signed by Jim Lewis (jamesl5546@gmail.com)

Signature Date: 2022-11-11 - 5:54:40 PM GMT - Time Source: server- IP address: 207.171.249.27

 Agreement completed.

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