



Green River – Rock Springs – Sweetwater Co – JOINT POWERS WATER BOARD

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A G E N D A

Green River/Rock Springs/Sweetwater County Joint Powers Water Board

January 15, 2026

3:00 p.m.

Meeting Conducted Via Remote Access and Teleconference

Teleconference Phone No. **844-854-2222** Access Code: **791954**

1.	Call to Order	Chair
2.	Roll Call	Chair
3.	Approval of Agenda	Chair
4.	Approval of December 4, 2025 Regular Board Meeting Minutes	Chair
5.	Approval of November 2025 Financial Reports	Chair
6.	Presentation of November and December 2025 Water Usage and Sales Reports	Mr. Seppie
7.	Presentation and Consideration of Certificate of Deposit Proposals and Purchase	Mr. Seppie
8.	Presentation and Consideration DWSRF Loan Agreement (DW279) for the Crossroads Pump Station Project	Mr. Seppie
9.	Operation and/or Project Updates	Mr. Seppie
10.	Public Comments	Chair
11.	Good of the Order – Time set aside for Board Members to offer Comments or observations without formal motions.	Chair
12.	Executive Session – <i>if needed</i>	Chair

13.	Next Meeting	Chair
14.	Adjournment	Chair

Attachments:

1. December 4, 2025 Regular Board Meeting Minutes
2. November 2025 Financial Reports
3. November/December 2025 Water Usage and Sales Reports
4. CD Interest Rate Bid Tabulation
5. DW279 Loan Agreement Documents



Meeting Minutes

Meeting Date: December 4, 2025

Type of Meeting: Regular Board Meeting

1. **Call to Order**

The Joint Powers Water Board meeting was held by remote computer access, teleconference and in the conference room at the Water Treatment Plant. Chairman Young called the meeting to order at 3:01 p.m.

2. **Roll Call**

A quorum was present with Terry Leigh (SW Co), Aaron Reichl and Jason Palmer (GR), Robert Young and Richard Lee (RS) present. Ms. Sage Hilstad, Counsel for the Board, was in attendance. Staff attending were Bryan Seppie, General Manager, James Tardoni, Engineer, Sara Richardson and Carrie Halter, Office Manager. Eric Andrews, Summit West CPA Group, Paul Kauchich, City of Rock Springs, Mark Westenskow, City of Green River, Mike Boling, Jamestown-Rio Vista Water and Sewer District, and Dave Kennington and Jason Linford, Sunrise Engineering, were also in attendance.

3. **Approval of Agenda**

Mr. Lee made a motion to approve the agenda. Mr. Leigh seconded the motion. The motion was voted on and passed.

4. **Approval of October 16, 2025, Regular Board Meeting Minutes**

Mr. Leigh made a motion to approve the October 16, 2025 Regular Board Meeting minutes. Mr. Reichl seconded the motion. The motion was voted on and passed.

5. **Approval of September 2025 Financial Reports**

Mr. Seppie pointed out an upcoming CD at Uinta Bank will be maturing on December 16, 2025. This will be discussed in the Operational Updates.

Mr. Lee made a motion to approve the September 2025 Financial reports. Mr. Leigh seconded the motion. The motion was voted on and passed.

6. **Approval of October 2025 Financial Reports**

Mr. Leigh made a motion to approve the October 2025 Financial reports. Mr. Lee seconded the motion. The motion was voted on and passed.

7. **Presentation of October 2025 Water Usage and Sales Reports**

Mr. Seppie noted that October was a wetter month which resulted in a decline in usage below the four-year average. Aggregate usage was at 95% of the average. Mr. Seppie noted that so far, this fiscal year appears to be like 2024 and looks good to date.

8. **Presentation and Consideration for Approval of FY 2025 Financial Audit – Eric Andrews, Summit West CPA Group**

Mr. Seppie introduced Mr. Eric Andrews of Summit West CPA Group to present the FY 2025 Financial Audit Report. Mr. Andrews began by stating that the audit was considered complete and awaiting final approval as of November 26, 2025. He also deemed the financial statements were materially correct and that the audit report was clean. Mr. Andrews then went through the Management Discussion and Analysis (MD & A), highlighting various findings. He explained the statement of Net Position and that the monthly water usage/sales reports were consistent with the financials.

Mr. Andrews spoke about the new Compensated Absences standard and stated that it did not have any effect on the FY 2025 audit.

Mr. Andrews spoke about the internal control processes and procedures that are required to be tested annually by the Government Auditing Standards. He explained the testing process of the three major internal control processes (revenue, expenditures and payroll). This year, the payroll process was tested; however, all three processes will be tested next year due to the staff change in the office manager's position.

There was one repeat finding, which is the segregation of duties. This finding is common in small organizations. Overall, the controls and processes work, and the policies and procedures are being followed.

Mr. Andrews then gave the Board the opportunity to ask any questions, and there were no questions or further discussion.

Mr. Lee made a motion to approve the FY2025 Financial Audit as presented. Mr. Leigh seconded the motion. The motion was voted on and passed.

9. **Presentation and Consideration of Amendment No. 1 to the Professional Services Agreement for the Crossroads PS Project**

Mr. Seppie spoke about the history of the Crossroads PS Project and the events that have delayed its completion since it was started in 2019. The Professional Services Contract allows for annual rate increases; however, it was only exercised in 2023. This warrants an adjustment to the hourly rate so that the project can be completed. The Wyoming Water Development and the City of Rock Springs have concurred with this change order. Mr. Seppie then introduced Mr. Dave Kennington and Jason Linford with Sunrise Engineering and offered the Board the opportunity to ask questions.

Mr. Reichl asked if this increase is specific to the Crossroads PS Project or if it reflects their standard rate schedule. Mr. Linford confirmed that it reflects their standard rate schedule and that all jobs are seeing this type of increase.

Mr. Paul Kauchich verified that the City of Rock Springs understands the need for this change order and that he concurs with the amendment.

Mr. Leigh made a motion to approve Amendment No. 1 to the Professional Services Agreement for the Crossroads PS Project and granted the General Manager the authority to execute documents on behalf of the Board. Mr. Palmer seconded the motion. The motion was voted on and passed.

10. **Presentation and Consideration of a Professional Services Agreement for the SCADA System for the Crossroads PS Project**

Mr. Seppie spoke about the technical needs and equipment associated with the Crossroads PS Project. He also spoke about the complexity, and it was recommended that this part of the project not be submitted for reimbursement or be included in Sunrise Engineering's scope of work. He believes this will simplify and expedite the process with the funding agencies.

We have utilized AIC for 8-10 years and they are very familiar with our equipment and our needs. Ms. Hilstad has drafted and provided documents for this sole source component of the project.

Mr. Lee made a motion to approve the Professional Services Agreement for the SCADA System with AIC for the Crossroads PS Project and granted the General Manager the authority to execute documents on behalf of the Board. Mr. Reichl seconded the motion. The motion was voted on and passed.

11. **Presentation and Consideration of an amendment to the Sick Leave section of the Employee Reference Guide**

Mr. Seppie stated that the current sick leave policy for an immediate family member has inadvertently been exceeded this year and feels that this needs to be amended. He also researched sick leave policies for the cities and the county and found that they allow unlimited use of sick leave for a family member. However, unlimited use would be very challenging for operations, due to the small staff.

The recommended change is to increase the number of sick leave days for an immediate family member from five days to ten days, then utilize available vacation and finally, any remaining sick leave. If an employee is still in need of leave after all available time is exhausted, then the General Manager may approach the Board about a leave of absence for the employee. He also stated that there isn't any abuse of the current policy and additional tracking measures are in place moving forward. Ms. Hilstad has reviewed and assisted with the amended language of the Employee Reference Guide.

Mr. Leigh made a motion to approve the amendment to the Sick Leave section of the Employee Reference Guide. Mr. Palmer seconded the motion. The motion was voted on and passed.

12. **Operational and/or Project Updates**

One CD at Uinta Bank will mature on December 16, 2025. Due to timing, Mr. Seppie recommends transferring the matured funds to a money market account that is already held at Uinta Bank. Mr. Seppie has spoken with Mr. Ted Ware of Uinta Bank and was offered a competitive rate of 3.25% on this existing money market account. These funds will remain in the money market account until the next board meeting in January, at which time the bidding process for a new CD can begin. All board members agreed with this recommendation from Mr. Seppie.

Two shutdowns occurred at the plant, one on November 20, 2025, and the other on December 2, 2025. These shutdowns allowed for preventative maintenance on electrical systems and power feeds into the plant. Overall, the shutdowns went well. During the first shutdown, an issue was noted with one of the two transformers. This transformer is the older of the two and tested as having twice the impedance it should. This means that it is starting to generate more heat and will eventually fail. There is a lead time of at least 24 months on these, so it's a good time to start thinking about reconditioning or replacing it. There will be more shutdowns and testing in the future, but the impact should be minimal.

Mr. Seppie then spoke about upcoming events. On December 9, 2025, there will be a public wrap-up meeting for the Water Development Master Plan that was recently completed. On December 10, 2025, there will be a Tabletop exercise with the LEPC and First Responders regarding chlorine. Both will take place in the boardroom at the plant. CRWUA will take place from December 16, 2025 to December 18, 2025 in Las Vegas, Nevada.

Mr. Seppie would like to discuss water resource planning with the Board in a workshop setting. He asked all board members to look at their schedules in January and February and advise him of any dates that would not work. He would like to have this completed before the next budget session.

13. **Public Comments**

None

14. **Good of the Order**

Mr. Lee stated that he was approached by a County Commissioner regarding language that is currently on the website, *"Once appointed, the Board member represents the Rate Payers of the communities of which the JPWB services and is not necessarily the representative of the appointing city or the county."* Mr. Lee asked if this is accurate and how he should respond to this question. Mr. Seppie stated that it roots back to the original Joint Powers Agreement in 1988 and how board members are appointed and whom they represent. He is willing to assist in the response to the County Commissioner.

Mr. Leigh is working on completing his Department of Audit Public Officer training.

The Board thanked Ms. Sara Richardson for her service and dedication to the JPWB.

Mr. Reichl also thanked the staff for their hard work ensuring a clean financial audit.

15. **Executive Session**

None needed.

16. **Next Meeting**

The next Regular Board meeting will be held on January 15, 2026, at 3:00 pm.

17. **Adjournment**

There being no further business at 4:47 p.m., Mr. Leigh made a motion to adjourn. Mr. Lee seconded the motion. The motion was voted on and passed.

Approved

Approved

Board Member

Board Member

Joint Powers Water Board
Revenues & Expenditures Budget vs. Actual
July through November 2025

	Nov 25	Jul - Nov 25	Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Water Sales				
4110 · Water Sales - Simplot	152,114.28	769,555.48	1,505,066.00	51.13%
4120 · Water Sales - Rock Spring	236,228.99	2,649,631.76	3,769,057.00	70.3%
4122 · Water Sales - White Mountain	11,430.82	96,695.94	170,313.00	56.78%
4124 · Water Sales - Ten Mile	2,681.34	38,184.13	47,286.00	80.75%
4126 · Water Sales - Clearview	12,711.43	34,870.61	68,180.00	51.15%
4130 · Water Sales - Green River	63,394.17	1,099,523.72	1,501,200.00	73.24%
4132 · Water Sales - Jamestown	3,812.50	40,329.20	64,055.00	62.96%
Total 4100 · Water Sales	482,373.53	4,728,790.84	7,125,157.00	66.37%
4200 · Int Inc				
4265 · Int Income Uinta Bank	23.52	80,643.74	270,205.00	29.85%
4275 · Int Income RSNB	12,746.24	54,644.92	90,000.00	60.72%
4289 · Int Income Commerce Bank C/D	4,395.50	65,067.09	48,308.00	134.69%
4294 · Investment Income - Multi-Bank	10,518.46	29,413.17	60,000.00	49.02%
Total 4200 · Int Inc	27,683.72	229,768.92	468,513.00	49.04%
4400 · Other Income				
4420 · Miscellaneous Income	0.00	100.00	3,000.00	3.33%
4455 · Crossroads RS & WWDC Reimburse	6,545.00	40,134.47	3,750,000.00	1.07%
4485 · 2007 SLIB Loan R/S #066	72,325.50	72,325.50	74,876.00	96.59%
4495 · Simplot Surcharge Revenue	0.00	0.00	135,000.00	0.0%
Total 4400 · Other Income	78,870.50	112,559.97	3,962,876.00	2.84%
4500 · Non-Operating Income				
4530 · Transfer From WTP Cap Res	0.00	79,042.02	675,000.00	11.71%
4531 · Transfer from Depreciation Res	0.00	41,453.20	2,499,000.00	1.66%
4535 · Transfer from Debt Reserve	339,201.60	339,201.60	378,519.00	89.61%
4540 · Transfer From Amelioration Fund	0.00	0.00	285,933.00	0.0%
Total 4500 · Non-Operating Income	339,201.60	459,696.82	3,838,452.00	11.98%
Total Income	928,129.35	5,530,816.55	15,394,998.00	35.93%
Gross Profit	928,129.35	5,530,816.55	15,394,998.00	35.93%
Expense				
5100 · Payroll, Taxes & Benefits				
5110 · Salaries & Wages - Regular	100,959.00	528,418.88	1,397,921.00	37.8%
5115 · Salaries & Wages - Overtime	93.51	1,548.43	8,500.00	18.22%
5116 · Salaries & Wages - On Call	0.00	0.00	1,000.00	0.0%
5117 · Sal. & Wages - Shift Diff.	337.88	2,571.64	9,000.00	28.57%
5119 · Sal. & Wages - Hol. Worked	0.00	4,590.48	15,000.00	30.6%
5120 · Social Security/Medicare	7,731.25	41,028.74	106,941.00	38.37%
5125 · Workers Comp.	0.00	5,618.37	15,616.00	35.98%
5131 · Employee Clothing Allowance	0.00	0.00	4,550.00	0.0%
5135 · Wyoming Retirement	18,878.89	99,973.80	260,293.00	38.41%
5137 · 457 Board Contributions	290.00	1,510.00	4,030.00	37.47%
5140 · Employee Health Insurance	33,277.88	144,846.87	396,402.00	36.54%
5141 · HSA Contributions	8,199.99	38,866.61	114,600.00	33.92%
5199 · Final Payout	0.00	999.20	28,000.00	3.57%
Total 5100 · Payroll, Taxes & Benefits	169,768.40	869,973.02	2,361,853.00	36.83%
6001 · O & M Expenses				
6025 · Debt Reserve	31,583.33	157,916.65	379,000.00	41.67%
6100 · Travel/Training-Staff	75.76	1,939.70	6,500.00	29.84%
6101 · Travel/Training Operators	0.00	40.00	7,500.00	0.53%
6102 · Travel/Training-Board	600.00	600.00	4,500.00	13.33%
6104 · Board Related Expense	0.00	0.00	500.00	0.0%
6105 · Community Affairs	19.49	19.49	1,000.00	1.95%
6106 · Drought Cont/Augmentation	0.00	0.00	25,000.00	0.0%
6107 · Water Resource Planning	0.00	0.00	15,000.00	0.0%
6110 · Dues/Subscriptions	0.00	305.00	5,000.00	6.1%
6112 · Professional Licensing Fees	0.00	0.00	500.00	0.0%

Joint Powers Water Board
Revenues & Expenditures Budget vs. Actual
July through November 2025

	Nov 25	Jul - Nov 25	Budget	% of Budget
6113 · Meeting Lunches/Long Shift Meal	0.00	90.95	250.00	36.38%
6114 · Coffee/Water/Pop/Cups	0.00	92.88	500.00	18.58%
6115 · Postage/Shipping	0.00	13.44	4,000.00	0.34%
6116 · Cleaning/Janitorial Supplies	626.02	666.00	1,500.00	44.4%
6117 · Office Supplies and Equipment	515.84	901.09	6,000.00	15.02%
6118 · Software	1,493.15	2,786.20	16,000.00	17.41%
6119 · Computers & Non-Capital Netware	0.00	0.00	35,000.00	0.0%
6120 · Notices/Advertisements	36.00	933.00	2,500.00	37.32%
6125 · Telephone/Internet	539.27	4,185.79	12,000.00	34.88%
6130 · Janitorial/Garbage	1,067.10	4,858.52	12,500.00	38.87%
6135 · Bank Service Fees	20.00	110.00	500.00	22.0%
6136 · Investment Expenses	0.00	0.00	500.00	0.0%
6137 · Legal Fees	1,337.00	8,032.00	30,000.00	26.77%
6138 · Lease and Easements	0.00	0.00	500.00	0.0%
6140 · Other Professional Fees	0.00	27,475.00	57,000.00	48.2%
6141 · Design and Assessment Services	7,150.00	8,750.00	50,000.00	17.5%
6142 · SCADA Non Capitalized Equipment	0.00	0.00	25,000.00	0.0%
6143 · SCADA Integration and Support	0.00	12,233.83	50,000.00	24.47%
6145 · Insurance (D&O/Liab)	0.00	0.00	179,000.00	0.0%
6151 · Books and Reference Materials	0.00	0.00	500.00	0.0%
6152 · Supplies Mech/Elec/HVAC	1,534.49	7,707.91	25,000.00	30.83%
6153 · Supplies - Lab and Testing	9.99	1,414.84	7,500.00	18.87%
6154 · Supplies-Grounds/Reservoir	29.97	787.79	12,500.00	6.3%
6156 · Tools/Small Equipment	4,933.51	7,475.37	15,000.00	49.84%
6158 · Vehicle Costs/Fuel	1,011.33	3,557.17	25,000.00	14.23%
6159 · Rental Equipment	0.00	3,959.01	10,000.00	39.59%
6161 · Rehabilitation - Old Plant Site	0.00	0.00	5,000.00	0.0%
6162 · Site Maintenance	1,097.40	1,119.07	25,000.00	4.48%
6163 · Building Maintenance	2,805.65	43,458.71	80,000.00	54.32%
6164 · Process Maintenance	183.54	12,436.72	145,000.00	8.58%
6165 · Ponds & Tanks	0.00	3,991.56	20,000.00	19.96%
6168 · Outside Maintenance Contracts	18,779.39	53,820.06	170,000.00	31.66%
6170 · Electricity	0.00	502,472.26	1,160,000.00	43.32%
6172 · Gas (Heat)	0.00	4,110.27	135,000.00	3.05%
6173 · Garbage Collection	214.28	1,071.40	3,000.00	35.71%
6175 · Cathodic Protection Maintenance	0.00	0.00	15,000.00	0.0%
6177 · Water Testing	1,275.70	8,042.97	20,000.00	40.22%
6180 · Dedicated Fiber Lines	477.91	2,389.55	6,000.00	39.83%
6190 · Chemicals-Liquid Oxygen	30,048.85	206,570.42	430,000.00	48.04%
6192 · Chemicals-Other	0.00	0.00	3,000.00	0.0%
6193 · Chemicals - Ferric Sulfate	13,151.10	80,682.83	165,000.00	48.9%
6194 · Chemicals - Chlorine	0.00	33,581.80	56,000.00	59.97%
6195 · Chemicals - Polymer	0.00	30,560.00	68,000.00	44.94%
6197 · Employee Safety/Clothing	452.02	603.87	5,000.00	12.08%
6198 · Depreciation Reserve	72,916.67	364,583.35	875,000.00	41.67%
6198A · WTP Cap Imp Reserve (ML Assets)	35,416.67	177,083.35	425,000.00	41.67%
6198B · GAC & Caustic Reserve	4,166.67	20,833.35	50,000.00	41.67%
6198C · Trsfr Simplot Surcharge to RS C	0.00	0.00	135,000.00	0.0%
6198D · Water Resource Reserve	53,083.33	515,416.65	637,000.00	80.91%
Total 6001 · O & M Expenses	286,651.43	2,319,679.82	5,655,750.00	41.02%
8100 · Debt Service				
8162 · DWSRF #068	24,950.85	24,950.85	25,659.00	97.24%
8163 · DWSRF #136	314,250.75	314,250.75	352,860.00	89.06%
8167 · SRF #66 Rock Springs	72,325.50	72,325.50	74,876.00	96.59%
Total 8100 · Debt Service	411,527.10	411,527.10	453,395.00	90.77%
9100 · Capital Improvements				
9100a · Mid-lived - WTP Capital Fund				
9-26-1 · ML Process Equip Replacement-26	0.00	0.00	65,000.00	0.0%

Joint Powers Water Board
Revenues & Expenditures Budget vs. Actual
July through November 2025

	Nov 25	Jul - Nov 25	Budget	% of Budget
9-26-2 · ML Pumping/Storage 26	0.00	0.00	25,000.00	0.0%
9-26-3 · ML Bldg/Heating/Mech Impro 26	0.00	79,042.02	360,000.00	21.96%
9-26-4 · ML Site/Grounds Impr 26	0.00	0.00	30,000.00	0.0%
9-26-5 · ML Network/Computer Systems 26	0.00	0.00	195,000.00	0.0%
Total 9100a · Mid-lived - WTP Capital Fund	0.00	79,042.02	675,000.00	11.71%
9100b · Long-lived Assets - Dep Fund				
9-26-11 · LL Process Equip Replacement 26	0.00	0.00	690,000.00	0.0%
9-26-12 · LL Pump/Store/Dist Impro 26	0.00	41,453.20	234,000.00	17.72%
9-26-14 · LL OWT Plant Site 26	0.00	0.00	1,500,000.00	0.0%
9-26-15 · LL Analysis/Studies/Reports 26	0.00	0.00	75,000.00	0.0%
Total 9100b · Long-lived Assets - Dep Fund	0.00	41,453.20	2,499,000.00	1.66%
Total 9100 · Capital Improvements	0.00	120,495.22	3,174,000.00	3.8%
9111 · Crossroads PS	6,545.00	34,629.47	3,750,000.00	0.92%
Total Expense	874,491.93	3,756,304.63	15,394,998.00	24.4%
Net Ordinary Income	53,637.42	1,774,511.92	0.00	100.0%
Other Income/Expense				
Other Income				
9500 · Unrealized gain(loss) on Invest	-1,405.53	6,484.07	0.00	100.0%
Total Other Income	-1,405.53	6,484.07	0.00	100.0%
Net Other Income	-1,405.53	6,484.07	0.00	100.0%
Revenues over (under) expenditures	52,231.89	1,780,995.99	0.00	100.0%

Joint Powers Water Board**Cash Balances**

As of November 30, 2025

Nov 30, 25**Checking/Savings**

10-000 · General Funds	
10-039 · RSNB Gen Funds	4,821,004.75
10-049 · Commerce Bank Money Market	1,532,354.19
10-053 · Uinta Bank CD	1,127,916.63
10-062 · Uinta Bank CD	1,213,077.79
10-063 · Uinta Bank CD	550,989.03
10-067 · Uinta Bank CD	1,114,842.20
10-070 · Commerce Bank CD	1,136,580.70
10-071 · Commerce Bank CD	1,100,490.92
10-080 · Multi-Bank Investments-at marke	2,010,577.59
10-099 · **** Allocated to Other Funds	-8,523,511.89
Total 10-000 · General Funds	6,084,321.91
10-300 · Cap Imp WTP - Total	
10-303 · **** Cap Imp WTP	1,346,546.36
Total 10-300 · Cap Imp WTP - Total	1,346,546.36
10-400 · WWDC Capital Impr	
10-064 · Uinta Bank CD WWDC	1,097,316.53
10-407 · Uinta - MM - WWDC	11,472.02
10-410 · **** WWDC Cap Imp	77,909.75
Total 10-400 · WWDC Capital Impr	1,186,698.30
10-425 · **** GAC/Caustic Reserve	808,396.31
10-430 · **** Unemployment Reserve	110,400.08
10-435 · **** Water Resource Reserve	877,416.57
10-450 · Depreciation Reserve	
10-455 · **** Depreciation Reserve	3,769,851.96
Total 10-450 · Depreciation Reserve	3,769,851.96
10-600 · Amelioration Fund - Total	
10-605 · **** Amelioration Fund	1,153,261.11
Total 10-600 · Amelioration Fund - Total	1,153,261.11
10-700 · **** Debt Funds - Total	379,729.75
10-900 · Misc	
10-911 · Rock Springs Cap Imp	17,462.48
10-921 · Green River Cap Imp	159,747.45
Total 10-900 · Misc	177,209.93
10-911B · Commerce Bank CD RS Cap Imp	1,575,890.49
Total Checking/Savings	17,469,722.77

8:54 AM
12/24/25
Cash Basis

Joint Powers Water Board Transactions by Account

As of November 30, 2025

Type	Date	Num	Name	Memo	Paid Amount
10-000 - General Funds					
10-039 - RSNB Gen Funds					
Check	11/01/2025	14664	Ace Hardware	Cleaning Supplies, Grounds	-86.94
Check	11/01/2025	14665	Battery Systems	Maintenance Supplies	-415.92
Check	11/01/2025	14666	Castle Cleaning Company	Janitor for October	-650.00
Check	11/01/2025	14667	Century Link - Bus Svcs	Phone	-35.03
Check	11/01/2025	14668	Combustion & Control Service LLC	Building Maintenance	-1,927.00
Check	11/01/2025	14669	GS 03 Service, LLC	Outside Contract Maintenance	-12,960.50
Check	11/01/2025	14670	Superior Industrial Supply	Tools/Small Equipment	-4,772.63
Check	11/01/2025	14671	US Bank	October 2025 Credit Card	-6,510.23
Check	11/06/2025	DD3117	Operator		-2,539.70
Check	11/06/2025	DD3118	Operator		-2,022.08
Check	11/06/2025	DD3119	Manager		-1,015.35
Check	11/06/2025	DD3121	Operator		-2,309.31
Check	11/06/2025	DD3122	Operator		-1,828.07
Check	11/06/2025	DD3123	Manager		-1,751.51
Check	11/06/2025	DD3124	Operator		-2,860.76
Check	11/06/2025	DD3125	Operator		-1,639.30
Check	11/06/2025	DD3126	Operator		-2,918.05
Check	11/06/2025	DD3128	Manager		-3,692.38
Check	11/06/2025	DD3129	Operator		-1,965.35
Check	11/06/2025	DD3130	Operator		-2,140.62
Check	11/06/2025	DD3116	Maintenance		-2,815.94
Check	11/06/2025	DD3120	Manager		-3,131.84
Check	11/06/2025	DD3127	Manager		-4,473.89
Check	11/06/2025	EFT	United States Treasury	Payroll Taxes	-12,243.94
Check	11/06/2025	EFT	Credit Union	Withholdings	-410.00
Check	11/06/2025	EFT	HSABank	November 2025 Contributions	-8,199.99
Check	11/06/2025	EFT	Empower Trust Company LLC	457b Contributions	-3,960.00
Check	11/06/2025	14672	NCPERS	November 2025 Life Ins Withholdings	-64.00
Check	11/06/2025	14673	Air Products & Chemicals Inc.	Liquid Oxygen & Tank Rental	-17,878.09
Check	11/06/2025	14674	CenturyLink	Phone	-110.07

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12/24/25
Cash Basis

Joint Powers Water Board Transactions by Account

As of November 30, 2025

Check	11/06/2025	14675	Green River Star	Ads/Notices	-36.00
Check	11/06/2025	14676	RingCentral Inc.	Phone	-394.17
Check	11/06/2025	14677	Sage Hilstad Law, PC	Legal Service October 2025	-1,337.00
Check	11/06/2025	14678	SGS North America, Inc	Water Testing (2)	-310.00
Check	11/06/2025	14679	Sweetwater Technology Services Inc	Office Equip, SW OS Maint Contract	-6,483.51
Check	11/06/2025	14680	Wyoming Waste Services	Garbage Pickup	-214.28
Check	11/06/2025	14681	Sunrise Engineering	CRPS	-6,545.00
Deposit	11/06/2025	1537	Clearview Improvement & Service District		6,979.95
Check	11/10/2025	14682	Linde Gas & Equipment Inc	Mechanical Supplies	-119.21
Check	11/10/2025	14683	Office of State Lands & Investments	Loan Payments (3)	-411,527.10
Check	11/14/2025	14684	Ace Hardware	Lab Supplies	-9.99
Check	11/14/2025	14685	Air Products & Chemicals Inc.	Liquid Oxygen	-12,170.76
Check	11/14/2025	14686	Barr Engineering Co.	Design & Assessment	-7,150.00
Check	11/14/2025	14687	Battery Systems	Maintance Supplies	-999.36
Check	11/14/2025	14688	Blue Cross Blue Shield of Wyoming	Dec 2025 Health Insurance Premium	-33,225.05
Check	11/14/2025	14689	Century Link - Bus Svcs	Fiber Optics	-477.91
Check	11/14/2025	14690	Chemtrade	Ferric Sulfate	-13,151.10
Check	11/14/2025	14691	Dearborn Life Insurance Co	December 2025 Life Ins Premium	-52.83
Check	11/14/2025	14692	Napa Auto Parts Unlimited	Vehicle Maint & Tools/Sm Equipment	-61.41
Check	11/14/2025	14693	RS Refrigeration Supply	Building Maintenance	-878.65
Check	11/14/2025	14694	SGS North America, Inc	Water Testing (2)	-325.00
Deposit	11/17/2025	3925	Ten Mile Sewer & Water District		2,681.34
Deposit	11/17/2025	85014	Simplot Phosphates LLC		152,114.28
Deposit	11/17/2025	16106	Jamestown-Rio Vista Water		3,812.50
Deposit	11/18/2025	14998	White Mountain Water & Sewer District		11,430.82
Deposit	11/18/2025	1542	Clearview Improvement & Service District		5,731.48
Check	11/20/2025	DD3131	Maintenance		-2,815.93
Check	11/20/2025	DD3132	Operator		-2,536.00
Check	11/20/2025	DD3133	Operator		-2,022.09
Check	11/20/2025	DD3134	Manager		-1,931.15
Check	11/20/2025	DD3135	Manager		-3,147.85
Check	11/20/2025	DD3136	Operator		-2,316.96
Check	11/20/2025	DD3137	Operator		-1,801.53

8:54 AM
12/24/25
Cash Basis

Joint Powers Water Board
Transactions by Account
As of November 30, 2025

Check	11/20/2025	DD3138	Manager		-1,751.53
Check	11/20/2025	DD3139	Operator		-2,950.32
Check	11/20/2025	DD3140	Operator		-1,658.43
Check	11/20/2025	DD3141	Operator		-2,945.85
Check	11/20/2025	DD3142	Manager		-4,489.90
Check	11/20/2025	DD3143	Manager		-3,692.38
Check	11/20/2025	DD3144	Operator		-1,961.51
Check	11/20/2025	DD3145	Operator		-2,050.84
Check	11/20/2025	EFT	Credit Union	Withholdings	-410.00
Check	11/20/2025	EFT	United States Treasury	Payroll Taxes	-12,540.56
Check	11/20/2025	EFT	Empower Trust Company LLC	457b Contributions	-4,140.00
Deposit	11/20/2025	86602	City of Rock Springs		236,228.99
Deposit	11/20/2025		City of Rock Springs	Deposit CRPS & SLIB	78,870.50
Deposit	11/24/2025	374306	City of Green River/Cust		63,394.17
Check	11/28/2025			Service Charge	-20.00
Deposit	11/28/2025			Interest	12,746.24
General Journal	11/30/2025	2015.189			2,116.47
Total 10-039 · RSNB Gen Funds					-81,872.91
10-049 · Commerce Bank Money Market					
Deposit	11/28/2025			Interest	4,395.50
Total 10-049 · Commerce Bank Money Market					4,395.50
10-080 · Multi-Bank Investments-at marke					
General Journal	11/30/2025	2015.189	To RSNB General Funds		-2,116.47
General Journal	11/30/2025	2015.189	Interest		10,518.46
General Journal	11/30/2025	2015.189	Unrealized Gain/Loss		-1,405.53
Total 10-080 · Multi-Bank Investments-at marke					6,996.46
10-099 · **** Allocated to Other Funds					
General Journal	11/30/2025	2015.190		Record fund transfers per budget	-197,166.67
General Journal	11/30/2025	2015.191		Record fund transfers for Debt	339,201.60
Total 10-099 · **** Allocated to Other Funds					142,034.93
Total 10-000 · General Funds					71,553.98
TOTAL					71,553.98

Joint Powers Water Board
US Bank Card Charges

November 2025
Nov 25

Ordinary Income/Expense

Expense

6001 · O & M Expenses	
6100 · Travel/Training-Staff	75.76
6102 · Travel/Training-Board	600.00
6105 · Community Affairs	19.49
6116 · Cleaning/Janitorial Supplies	569.05
6117 · Office Supplies and Equipment	124.42
6118 · Software	1,219.95
6130 · Janitorial/Garbage	417.10
6156 · Tools/Small Equipment	151.31
6158 · Vehicle Costs/Fuel	959.49
6164 · Process Maintenance	1,280.94
6177 · Water Testing	640.70
6197 · Employee Safety/Clothing	452.02
Total 6001 · O & M Expenses	6,510.23
Total Expense	6,510.23

Water Sales

	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
FY2022	\$888,864	\$1,009,620	\$872,181	\$690,154	\$408,250	\$334,102	\$348,548	\$354,892	\$311,067	\$356,972	\$343,389	\$497,812
FY2023	\$836,264	\$1,042,230	\$940,144	\$783,821	\$450,812	\$347,805	\$358,133	\$343,088	\$339,675	\$350,150	\$331,283	\$500,660
FY2024	\$664,600	\$992,623	\$878,555	\$673,361	\$402,218	\$326,492	\$340,532	\$316,238	\$294,271	\$313,568	\$348,272	\$508,495
FY2025	\$914,763	\$1,080,474	\$909,359	\$793,236	\$503,427	\$354,437	\$335,143	\$360,572	\$338,691	\$360,150	\$350,205	\$642,348
FY2026	\$1,054,467	\$1,200,695	\$1,078,583	\$919,653	\$475,394	\$375,002	\$372,364	\$-	\$-	\$-	\$-	\$-

	2020-2021												
MG	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Total
Rock Springs	314.545	315.705	192.766	119.760	85.174	86.087	83.492	78.236	93.449	93.172	172.316	294.149	1928.851
Green River	160.928	161.624	77.592	43.682	27.249	29.296	30.812	26.518	28.601	34.94	96.833	147.965	866.04
Districts	28.596	29.853	18.461	11.663	8.099	8.023	8.301	7.699	7.998	8.782	14.838	23.608	175.921
Simplot	60.03	55.497	50.749	59.219	58.513	60.871	55.615	59.185	58.710	59.775	50.57	54.302	683.036
Total	564.099	562.679	339.568	234.324	179.035	184.277	178.220	171.638	188.758	196.669	334.557	520.024	3653.848
	2021-2022												
MG	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
Rock Springs	307.484	251.950	202.253	105.622	86.314	86.984	89.962	80.090	90.068	92.687	152.594	260.608	1806.616
Green River	159.391	140.047	99.417	37.470	26.508	27.991	28.630	25.687	27.666	27.522	66.486	120.974	787.789
Districts	25.108	21.203	16.694	10.089	7.571	8.321	8.721	8.054	9.250	8.599	13.384	19.914	156.908
Simplot	64.031	67.441	60.461	68.116	60.151	65.085	64.514	54.401	65.859	56.817	40.114	57.565	724.555
Total	556.014	480.641	378.825	221.297	180.544	188.381	191.827	168.232	192.843	185.625	272.578	459.061	3475.868
	2022-2023												
MG	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Total
Rock Springs	304.222	276.446	228.159	118.485	81.145	91.302	84.065	87.516	94.315	84.277	136.408	181.565	1767.905
Green River	154.028	133.057	101.885	39.774	27.033	24.454	23.568	26.869	28.060	27.748	67.982	98.418	752.876
Districts	25.76	25.960	18.855	11.584	8.383	8.703	9.504	8.737	9.399	9.053	12.132	14.781	162.851
Simplot	65.196	59.227	62.443	64.414	63.654	60.690	60.299	53.005	49.830	50.871	46.603	55.52	691.752
Total	549.206	494.690	411.342	234.257	180.215	185.149	177.436	176.127	181.604	171.949	263.125	350.284	3375.384
	2023-2024												
MG	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Total
Rock Springs	282.704	243.954	184.103	95.645	73.371	77.062	72.543	68.161	69.753	82.836	135.51	251.487	1637.129
Green River	146.312	127.066	88.222	38.749	25.267	25.646	24.033	23.646	25.415	29.831	66.978	133.385	754.55
Districts	22.388	20.517	16.172	11.160	8.359	9.682	7.998	7.694	8.617	8.271	12.471	21.793	155.122
Simplot	57.846	58.998	55.668	58.325	57.688	59.306	54.892	49.036	54.537	55.095	44.971	62.533	668.895
Total	509.250	450.535	344.165	203.879	164.685	171.696	159.466	148.537	158.322	176.033	259.930	469.198	3215.696
	2024-2025												
MG	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Total
Rock Springs	293.914	229.831	198.657	117.784	69.827	76.569	80.185	74.821	76.655	87.054	161.145	277.971	1744.413
Green River	144.133	126.801	100.908	45.173	22.285	20.722	20.793	21.594	21.740	23.973	80.98	136.768	765.87
Districts	23.362	20.464	17.358	11.532	8.397	8.523	8.167	7.457	8.457	8.55	14.34	22.16	158.767
Simplot	56.776	59.673	62.969	64.480	66.631	52.307	60.666	55.844	62.878	45.795	51.115	68.379	707.513
Total	518.185	436.769	379.892	238.969	167.140	158.121	169.811	159.716	169.730	165.372	307.580	505.278	3376.563
	2025-2026												
MG	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Total
Rock Springs	308.177	267.151	226.873	104.443	80.252	75.860							1062.756
Green River	147.128	136.538	99.863	31.390	22.435	21.809							459.163
Districts	22.86	22.255	18.158	10.662	9.589	9.176							92.7
Simplot	68.997	66.050	72.795	67.253	56.083	60.282							391.46
Total	547.162	491.994	417.689	213.748	168.359	167.127	0.000	0.000	0.000	0.000	0.000	0.000	2006.079
	Four Year Average												
Rock Springs	297.081	250.545	203.293	109.384	77.664	82.979	81.689	77.647	82.698	86.714	146.414	242.908	1785.125
Green River	150.966	131.743	97.608	40.292	25.273	24.703	24.256	24.449	25.720	27.269	70.607	122.386	790.314
Districts	24.155	22.036	17.270	11.091	8.178	8.807	8.598	7.986	8.931	8.618	13.082	19.662	162.701
Simplot	60.962	61.335	60.385	63.834	62.031	59.347	60.093	53.072	58.276	52.145	45.701	60.999	692.060
Total	533.164	465.659	378.556	224.601	173.146	175.837	174.635	163.153	175.625	174.745	275.803	445.955	3430.199
	Percent of Four Year Average												
Rock Springs	103.74%	106.63%	111.60%	95.48%	103.33%	91.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	59.53%
Green River	97.46%	103.64%	102.31%	77.91%	88.77%	88.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	58.10%
Districts	94.64%	100.99%	105.14%	96.13%	117.26%	104.19%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	56.98%
Simplot	113.18%	107.69%	120.55%	105.36%	90.41%	101.58%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	56.56%
Total	102.63%	105.66%	110.34%	95.17%	97.24%	95.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	58.48%

Interest Rates for Public Funds Certificates of Deposit

January 8, 2026

	Term of CD- (months)	Proposed Interest Rate - (APY)	Total Interest Earnings per \$1M Invested (taken to term)
RSNB			
	12	3.18%	\$32,181
	24	3.13%	\$64,342
	36	3.13%	\$98,049
	48	N/A	
	60	N/A	
Commerce Bank			
	12	3.45%	\$34,949
	24	3.60%	\$74,309
	36	3.60%	\$113,510
	48	3.60%	\$154,140
	60	3.70%	\$202,196
Uinta Bank - Rock Springs			
	12	3.00%	\$30,339
	24	2.75%	\$56,342
	36	2.75%	\$85,692
	48	2.50%	\$104,827
	60	2.25%	\$118,720

* All proposed CDs will have an interest compound frequency of 3 months (quarterly).

WYOMING OFFICE OF STATE LANDS AND INVESTMENTS

122 West 25th Street
Cheyenne, WY 82002
Phone: 307-777-7331
Fax: 307-777-3524
slfmail@wyo.gov



MARK GORDON
Governor

STACIA BERRY
Director

12/08/2025

Green River/Rock Spring JPWB
Bryan J. Seppie
P.O. Box 1299
Green River, WY 82935

RE: DW279, Crossroads Pump Station

Dear Bryan J. Seppie,

The Loan Agreement, corresponding amortization schedule, and a Loan Document Checklist for the above referenced loan are attached for your review and signatures. The Loan Document Checklist highlights important areas within the agreement to be very conscious of, not only at the time of executing the Loan Agreement but also throughout the life of the loan. Please print and execute the Loan Agreement and Loan Document Checklist by securing the appropriate signatures, and return the originals to:

Office of State Lands and Investments
C/O Nicole Woodworth
Herschler Building, 1W
122 W. 25th Street
Cheyenne, Wyoming 82002-0600

In accordance with Wyoming Statutes and the State Loan and Investment Board's Rules and Regulations, a loan origination fee equal to one-half percent (0.5%) of the amount of the loan must be collected at loan closing. **The amount due for the above reference loan is \$45,000.00. A check made out to the Office of State Lands and Investments for this amount must be returned along with the signed loan documents as referred above. If a check is not sent with the signed loan documents finalization of the loan will be delayed.**

If you have any questions or concerns, please contact me at *(307) 777-6046.

Sincerely,

Nicole Woodworth
Community Loan Officer

Enclosures: Loan Agreement (sign)

Promissory Note (sign and date)

DWSRF Federal Requirements Checklist (sign and date)

Amortization Schedule

Loan Document Checklist (sign and date)

**DRINKING WATER STATE REVOLVING FUND
LOAN AGREEMENT
BETWEEN THE WYOMING STATE LOAN AND INVESTMENT BOARD
AND GREEN RIVER/ROCK SPRINGS/SWEETWATER COUNTY JOINT POWERS
WATER BOARD
DW279**

1. **Parties.** The parties to this Loan Agreement (Agreement) are the Wyoming State Loan and Investment Board (Board), whose address is 122 West 25th Street W103, Cheyenne, WY 82002 and the Green River/Rock Springs/Sweetwater County Joint Powers Water Board, Sweetwater County, Wyoming (Borrower), whose address is P.O. Box 1299, Green River, WY 82935. The Wyoming Office of State Lands and Investments (OSLI) shall administer this Agreement on behalf of the Board.
2. **Purpose of Agreement.** The purpose of this Agreement is to set forth the terms and conditions governing a Drinking Water State Revolving Fund Loan (Loan) awarded by the Board in the amount of nine million dollars and 00/100 (\$9,000,000.00) for the Crossroads Pump Station (Project). The Borrower acknowledges and understands that Loan funds are provided by the U.S. Environmental Protection Agency (EPA), Safe Drinking Water Act, CFDA #66.468, through the Wyoming Drinking Water State Revolving Fund Loan Program, administered by the OSLI and the Board.
3. **Term of Agreement.** This Agreement is effective when all parties have executed it (Effective Date). The repayment term of the Loan is twenty (20) years, beginning on the earlier of the date of substantial completion or the commencement of operations, or, in the case of early repayment, until the Loan has been repaid in full. This Agreement shall remain in effect until the Loan has been repaid in full.
4. **Disbursement.**
 - A. The Borrower shall submit all requests for disbursement on a form provided by OSLI.
 - B. OSLI shall disburse funds only for Project costs that have been incurred. All disbursement requests shall be subject to review by OSLI, Wyoming Water Development Office (WWDO), and the Wyoming Department of Environmental Quality (DEQ). Upon review and approval of a disbursement request, OSLI shall disburse Loan funds.
 - C. The Borrower shall make payment for loan draft request invoices within ten (10) business days of receipt of reimbursement from OSLI. If the Borrower is unable to comply for any reason, the Borrower shall notify OSLI immediately.
 - D. The Borrower shall draw all funds on this Loan by February 1, 2028. In the event the Borrower is unable to draw all the funds by this date, the Borrower may request an extension from OSLI, provided such request is received at least ninety (90) days prior to this date. In the event the Borrower fails to draw all of its eligible Loan

funds by February 1, 2028, or to secure an extension from OSLI, all remaining funds shall revert back to the State Drinking Water State Revolving Fund, and Loan funds shall no longer be available to the Borrower.

- E. The Borrower shall promptly reimburse the OSLI for any portion of the Loan which is disbursed, but subsequently determined by OSLI to be a cost of the drinking water system which is not eligible for funding from the State Drinking Water State Revolving Fund. The Borrower shall promptly refund the disbursement to the OSLI upon written request.

5. **Security, Repayment, and Principal Forgiveness.**

- A. **Security.** The Borrower hereby pledges and assigns to the Board all revenues generated from Rock Spring's Water Enterprise Fund. This pledge and assignment by the Borrower shall not be subordinate to any other pledge or assignment of such revenues. This assignment and security shall be in effect until the full amount of the Loan has been repaid in full.
- B. **Repayment.** The Borrower shall repay to the Board principal in the amount of nine million dollars and 00/100 (\$9,000,000.00) or, if a lesser sum is actually borrowed, such lesser sum, together with interest thereon at the rate of one-half of one percent (0.50%) per annum for the term of the Loan.
 - (i) The Borrower shall begin annual repayment of principal and interest not later than one (1) year after the earlier of substantial completion or initiation of operation of the Project.
 - (ii) The Borrower shall repay the Loan in accordance with Attachment B, Amortization Schedule, which is attached to this Agreement and hereby incorporated by reference. The Borrower shall also sign a Promissory Note attached as Attachment C and incorporated herein by this reference. The amount of the first payment due shall include accrued interest on disbursements. In the event the Borrower does not borrow the full amount of principal authorized under this Agreement, the Parties shall amend this Agreement to incorporate a revised amortization schedule reflecting the principal sum actually borrowed.
- C. **Prepayment.** The Borrower may make payments in excess of the amount due under the Amortization Schedule (Prepayments) at any time. Prepayments shall be credited first to interest due and any balance shall then be applied to the principal. Prepayments shall not reduce the amount of the next annual payment due; rather, Prepayments shall have the effect of reducing the term of the Loan.
- D. **Principal Forgiveness.** Upon completion of the Project and prior to repayment of the Loan, this Loan shall be granted principal forgiveness of up to zero percent (0.00%) of the drawn Loan funds, not to exceed zero dollars (\$0.00), if the Borrower is eligible for principal forgiveness pursuant to this Subsection.

- (i) The Borrower shall be eligible for principal forgiveness only if the Borrower:
 - (a) Completes its first Loan draw within eighteen (18) months of the Effective Date of this Agreement;
 - (b) Makes Loan draws at least quarterly from the first draw until the Project is complete;
 - (c) Complies fully with all terms and conditions in this Agreement; and
 - (d) Pays all accrued interest in full at the time of the principal forgiveness.
- (ii) If the Borrower fails to comply with any of the conditions in Paragraph (i) of this Subsection, the Borrower shall not be eligible for any principal forgiveness.

6. **Responsibilities of the Borrower.**

- A. **Origination Fee.** The Borrower shall pay a loan origination fee of one-half of one percent (0.5%) of the amount of the Loan upon the execution of this Agreement.
- B. **Cost Certification.** The Borrower hereby certifies that the cost of the Project, as listed in the Application for Financial Assistance, is a reasonable and accurate estimation.
 - (i) Upon the request of OS LI, the Borrower shall supply a certificate from its engineer stating that such is a reasonable and accurate estimation, taking into account investment income to be realized during the course of the Project and other money that would, absent the Loan, have been used to pay the cost of the Project.
 - (ii) The Borrower shall ensure that funding is sufficient to complete the Project and, if necessary, shall provide from its own fiscal resources any additional funds required to complete the Project.
- C. **Project Site.** As a condition of the Loan, the Borrower hereby warrants that the Borrower has, or will have prior to advertising bids for construction, a fee simple or such other estate or interest in the site of the Project. The Borrower further agrees to ensure that such site is satisfactory to OS LI, including necessary easements and rights-of-way sufficient to assure undisturbed use and possession for the purpose of construction and operation of the Project for the estimated life of the Project.
 - (i) The Borrower shall comply with all requirements and mitigation efforts as described in the environmental assessment documents.

- (ii) The Borrower shall comply with all applicable local government regulations prior to construction.

D. Commencement of Construction. Within twelve (12) months of the Effective Date, unless WWDO, DEQ, and OSLI approve an alternative schedule pursuant to Paragraph (iii) of this Subsection, the Borrower shall expeditiously commence construction on the Project.

- (i) The Borrower shall not advertise the Project for bids until WWDO and DEQ have approved the plans and specifications, including but not limited to, the engineer's cost estimate with bid extensions and detailed cost estimates for major components for the Project.
- (ii) The Borrower, subsequent to bid opening and prior to commencing construction, shall submit to WWDO and DEQ a construction schedule with key construction dates. The Borrower shall not implement changes that delay the Project schedule without the written approval of OSLI, WWDO, and DEQ.
- (iii) In the event the Borrower determines that it cannot reasonably commence construction within twelve (12) months of the Effective Date, it shall present a request for an extension and an updated Project schedule to OSLI, WWDO, and DEQ as soon as practicable. OSLI may approve the extension and updated Project schedule if it determines that the changes are in the best interests of the State and the Project. The Borrower shall not implement the updated schedule without the written approval of OSLI, WWDO, and DEQ.
- (iv) In the event an extension is not approved pursuant to Paragraph (ii) of this Subsection and construction has not commenced within twelve (12) months of the Effective Date, the Loan shall be closed. OSLI shall provide written notice of the closing of the Loan to the Borrower. The Borrower shall begin repayment of any drawn funds within one (1) year of receipt of OSLI's notice.

E. Construction. The Borrower shall exercise all reasonable diligence and care to ensure the completion of the Project in accordance with the Project schedule and specifications.

- (i) In the event the Borrower determines that changes to the Project schedule are necessary, the Borrower shall notify OSLI, WWDO, and DEQ immediately and propose an alternative schedule. OSLI may approve the alternative schedule if it determines that the changes are in the best interests of the State and the Project. The Borrower shall not implement changes to the Project schedule without the written approval of OSLI, WWDO, and DEQ.

- (ii) In the event the Borrower determines that changes to the Project specifications are necessary, the Borrower shall notify OS LI, WWDO, and DEQ immediately and propose such changes to the specifications. OS LI may approve the changes if it determines that the changes are in the best interests of the State and the Project. The Borrower shall not implement changes to the Project schematics without the written approval of OS LI, WWDO, and DEQ.
- (iii) The Borrower understands and agrees:
 - (a) That neither OS LI nor the Board are responsible for compliance with Project construction schedules or completion dates;
 - (b) That the Borrower shall be solely responsible for its compliance with all applicable local regulations and state statutes, including but not limited to, state statutes regarding procurement, accounting, and contractor retainage accounts;
 - (c) That the Borrower shall inform the OS LI, WWDO, and DEQ of any changes, irregularities, or problems, including but not limited to: change orders, contract interpretation issues, withholding liens, and scheduling alterations; and
 - (d) That the Borrower shall permit OS LI, WWDO, and DEQ, or any party designated by OS LI, WWDO, or DEQ to examine, visit, and inspect, at any and all reasonable times, all property and work sites constituting the Project, and to inspect and make copies of any accounts, books, and records, including without limitation: records regarding receipts, disbursements, contracts, investments, and any other matters relating thereto and to its financial standing. The Borrower shall supply such reports and information as the OS LI, WWDO, and DEQ may reasonably require in connection with the Project.
- (iv) The Borrower shall notify OS LI, WWDO, and DEQ in writing within thirty (30) days of the earlier of substantial completion or initiation of operations.
- (v) Prior to commencing operations, the Borrower shall provide to OS LI a certification from the engineer stating that the Project was constructed as shown in the plans submitted or a justification by the engineer or operating entity of any changes that were made without prior OS LI, WWDO, or DEQ approval.

F. Operation and Maintenance of Drinking Water System. The Borrower shall, in accordance with prudent drinking water system practice:

- (i) At all times operate the properties of its drinking water system and any business in connection therewith in an efficient manner;
- (ii) Maintain its drinking water system in good repair, working order, and operating condition;
- (iii) From time to time make all necessary and proper repairs, renewals, replacements, additions, betterment and improvements with respect to its drinking water system so that at all times the business carried on in connection therewith shall be properly and advantageously conducted. Nothing in this Subsection shall require the Borrower to expend any funds which are derived from sources other than the operation of its drinking water system or to prevent the Borrower from doing so; and
- (iv) Cooperate with OSLI and the WWDO in its observance and performance of its duties and obligations under this Agreement.

G. User Charges. The Borrower shall establish a system of rents, rates, and other charges (User Charges) for products and services provided by its drinking water system.

- (i) User Charges shall be at least sufficient to:
 - (a) Meet the operation and maintenance expenses of its drinking water system, including any reserve or replacement fund established by the Borrower for the sound fiscal management and/or for maintenance of the drinking water system;
 - (b) Comply with any and all covenants pertaining thereto contained in, and all other provisions of, any bond resolution, trust indenture, or other security agreement, if any, relating to any bonds, notes, or other evidences of indebtedness issued by the Borrower or any other contractual obligations incurred by the Borrower;
 - (c) Pay the debt service requirements on all other bonds, notes, or other subordinated evidences of indebtedness, whether now outstanding or incurred in the future, issued to finance improvements to the drinking water system, and to make any other payments required by law which are payable from funds pledged to the payment of the Loan,
 - (d) Generate funds sufficient to fulfill the terms of all other contracts and agreements made by the Borrower, including, without limitation, this Agreement; and

- (e) Pay all other amounts payable from or constituting a lien or charge on the funds pledged to the payment of the Loan.
 - (ii) User Charges shall ensure each recipient of services from the drinking water system will pay such recipient's proportionate share of the cost of operation and maintenance, including replacement of the drinking water system.
 - (iii) Upon the execution of this Agreement, the Borrower shall immediately modify its User Charges as necessary to comply with this Subsection and shall maintain such system of user charges for the duration of this Agreement.
- H. Disposition of Drinking Water System.** The Borrower shall not sell, lease, abandon, or otherwise dispose of all or any substantial portion of its drinking water system or any other system which provides revenues for upkeep and maintenance of the drinking water system unless:
 - (i) The Borrower assigns this Agreement and its rights and interests hereunder in accordance with Subsection 7.B. of this Agreement to a purchaser or lessee; and
 - (ii) The Board, in its sole discretion, by appropriate action determines that such sale, lease, abandonment, or other disposition will not adversely affect:
 - (a) The ability of the Borrower or its assignees to meet its duties, covenants, obligations, and agreements under this Agreement; or
 - (b) Any other agreement entered into by the Board, or any condition of any grant received by the Board from the United States of America which is related to any capitalization grant received by the Board under the Safe Drinking Water Act.
- I. Floodplain Management.** The Borrower shall comply with the floodplain management standards of the National Flood Insurance Program.
- J. Records and Accounting.** The Borrower shall keep accurate records and accounts for its drinking water system (System Records) separate and distinct from its other records and accounts (General Records). Such System Records shall be maintained in accordance with generally accepted government accounting standards and, at a minimum, the Borrower shall have annual financial statements prepared by an independent party. OSLI may require system records to be audited annually by an independent accountant, in which case the audit may be part of the annual audit of the General Records of the Borrower. Such System Records and General Records shall be made available for inspection by OSLI, WWDO, and DEQ at any reasonable time, and a copy of the financial statements or the independent annual

audit, including all written comments and recommendations of such accountant, shall be furnished to OS LI within one hundred fifty (150) days after the close of the state fiscal year.

- K. Compliance with Federal Requirements.** The Borrower shall comply with all federal requirements applicable to the Project. The applicable federal requirements are in Attachment A, DWSRF Loans with Federal Equivalency Funds List, which is attached to and incorporated into this Agreement by this reference.

7. Special Provisions.

- A. Archaeological Artifacts.** In the event that archaeological artifacts or historical resources are unearthed during construction excavation, the Borrower shall stop, or cause to be stopped, construction activities and will notify the superintendent of the State Historic Preservation Office, WWDO, and DEQ of such unearthing and follow all applicable state and federal laws and regulations governing such occurrences. The Borrower may hire a qualified archaeologist to monitor construction activities.
- B. Assignment by the Borrower.** The Borrower shall not assign this Agreement unless all conditions enumerated in this Subsection are satisfied. No assignment under this Subsection shall relieve the Borrower from primary liability for any of its obligations under this Agreement. In the event of an assignment, the Borrower shall continue to remain liable for the performance and observance of its obligations to be performed and observed under this Agreement. The Borrower shall not assign all or any part of this Agreement unless:
- (i) The Board has approved the proposed assignment in writing;
 - (ii) The assignment provides expressly that the assignee assumes the full and faithful observance and performance of all duties, covenants, agreements, and obligations subject to the proposed assignment;
 - (iii) The assignment will not result in or increase the risk of default in the performance or observance of any duties, covenants, agreements, or obligations of the Borrower under this Agreement; and
 - (iv) OS LI has received an opinion of counsel to the effect that such assignment will not violate the provisions of any agreement entered into by the Board with, or condition of any grant received by the Board from, the United States of America which is related to any capitalization grant received by the Board under the Safe Drinking Water Act.
- C. Assumption of Risk.** The Borrower shall assume the risk of any loss of state or federal funding, either administrative or program dollars, due to the Borrower's

failure or the failure of any of its agents, contractors, or subcontractors to comply with state or federal requirements. OSLI shall notify the Borrower of any state or federal determination of noncompliance.

- D. Binding Effect.** This Agreement shall inure to the benefit of and shall be binding upon the Board, OSLI, the Borrower, and their respective successors and assigns.
- E. Default.** In the event that OSLI does not receive the required annual payment of principal and interest by the specified due date of each year, the Borrower shall be in Default.
- (i) Upon Default, the Board may declare the whole of the unpaid balance of the Loan due and payable on demand.
 - (ii) Upon Default, the Board may proceed against the revenues assigned and pledged by the Borrower.
 - (iii) The Borrower hereby accepts the conditions of this Agreement and expressly waives presentment for payment and any claims presented pursuant to Wyo. Stat. § 15-1-125, protest and notice of protest for nonpayment hereof, and all defenses on the grounds of any extension of time of payment that may be given by the Board.
 - (iv) In the event the Board must bring suit to enforce payment under this Agreement for any installment, interest, or part thereof, the Borrower agrees to pay, in addition to the costs and disbursements provided and allowed by law, reasonable attorneys' fees and costs.
- F. Environmental Policy Acts.** The Borrower agrees all activities under this Agreement will comply with the Clean Air Act, the Clean Water Act, the National Environmental Policy Act, and other related provisions of federal environmental protection laws, rules, or regulations.
- G. Human Trafficking.** As required by 22 U.S.C. § 7104(g) and 2 CFR Part 175, this Agreement may be terminated without penalty if a private entity that receives funds under this Agreement:
- (i) Engages in severe forms of trafficking in persons during the period of time that the award is in effect;
 - (ii) Procures a commercial sex act during the period of time that the award is in effect; or
 - (iii) Uses forced labor in the performance of the award or subawards under the award.

- H. Kickbacks.** Borrower certifies and warrants that no gratuities, kickbacks, or contingency fees were paid in connection with this Agreement, nor were any fees, commissions, gifts, or other considerations made contingent upon the award of this Agreement. If Borrower breaches or violates this warranty, OSLI may, at its discretion, terminate this Agreement without liability to OSLI, or deduct from the agreed upon price or consideration, or otherwise recover, the full amount of any commission, percentage, brokerage, or contingency fee. The Borrower shall comply with the Copeland Anti-Kickback Act (18 U.S.C. § 874) as supplemented in the Department of Labor Regulations (29 CFR, Part 3). This Act provides that the Borrower is prohibited from inducing, by any means, any person employed in the construction, completion, or repair of public works to give up any part of the compensation to which he or she is otherwise entitled. The Borrower shall also comply with Wyo. Stat. § 6-5-406, which provides that the Borrower is prohibited from knowingly providing or soliciting compensation for the purpose of obtaining favorable treatment in contracting.
- I. Limitations on Lobbying Activities.** By signing this Agreement, the Borrower certifies and agrees that, in accordance with P.L. 101-121, payments made from a federal grant shall not be utilized by the Borrower, its contractor or any subcontractors in connection with lobbying member(s) of Congress, or any federal agency in connection with the award of a federal grant, contract, cooperative agreement, or loan.
- J. Nondiscrimination.** The Borrower shall require all contractors and subcontractors to comply with the Civil Rights Act of 1964, the Wyoming Fair Employment Practices Act (Wyo. Stat. § 27-9-105, *et seq.*), the Americans with Disabilities Act (ADA), 42 U.S.C. § 12101, *et seq.*, and the Age Discrimination Act of 1975 and any properly promulgated rules and regulations thereto and shall not discriminate against any individual on the grounds of age, sex, color, race, religion, national origin, or disability in connection with the performance under this Agreement.

8. General Provisions.

- A. Amendments.** Any changes, modifications, revisions, or amendments to this Agreement which are mutually agreed upon by the parties to this Agreement shall be incorporated by written instrument, executed by all parties to this Agreement.
- B. Applicable Law, Rules of Construction, and Venue.** The construction, interpretation, and enforcement of this Agreement shall be governed by the laws of the State of Wyoming, without regard to conflicts of law principles. The terms "hereof," "hereunder," "herein," and words of similar import, are intended to refer to this Agreement as a whole and not to any particular provision or part. The Courts of the State of Wyoming shall have jurisdiction over this Agreement and the parties. The venue shall be the First Judicial District, Laramie County, Wyoming.

- C. Agreement Shall Not be Used as Collateral.** The Borrower shall not use this Agreement, or any portion thereof, for collateral for any financial obligation without the prior written permission of OSLI.
- D. Availability of Funds.** Each payment obligation of OSLI is conditioned upon the availability of government funds which are appropriated or allocated for the payment of this obligation and which may be limited for any reason including, but not limited to, congressional, legislative, gubernatorial, or administrative action. If funds are not allocated and available for continued performance of the Agreement, the Agreement may be terminated by OSLI at the end of the period for which the funds are available. OSLI shall notify the Borrower at the earliest possible time of the services which will or may be affected by a shortage of funds. No penalty shall accrue to the State, the Board, or OSLI in the event this provision is exercised, nor shall those entities be obligated or liable for any future payments due or for any damages as a result of termination under this section.
- E. Compliance with Laws.** The Borrower shall keep informed of and comply with all applicable federal, state, and local laws and regulations, and all federal grant requirements and executive orders in the performance of this Agreement.
- F. Entirety of Agreement.** This Agreement, consisting of fourteen (14) pages; Attachment A, DWSRF Loans with Federal Equivalency Funds List, consisting of three (3) pages; Attachment B, Amortization Schedule, consisting of one (1) page; and Attachment C, Promissory Note, consisting of three (3) pages, represent the entire and integrated Agreement between the parties and supersede all prior negotiations, representations, and agreements, whether written or oral. In the event of a conflict or inconsistency between the language of this Agreement and the language of any attachment or document incorporated by reference, the language of this Agreement shall control.
- G. Ethics.** The Borrower shall keep informed of and comply with the Wyoming Ethics and Disclosure Act (Wyo. Stat. § 9-13-101, *et seq.*).
- H. Extensions.** Nothing in this Agreement shall be interpreted or deemed to create an expectation that this Agreement will be extended beyond the term described herein.
- I. Force Majeure.** Neither party shall be liable for failure to perform under this Agreement if such failure to perform arises out of causes beyond the control and without the fault or negligence of the nonperforming party. Such causes may include, but are not limited to, acts of God or the public enemy, fires, floods, epidemics, quarantine restrictions, freight embargoes, and unusually severe weather. This provision shall become effective only if the party failing to perform immediately notifies the other party of the extent and nature of the problem, limits delay in performance to that required by the event, and takes all reasonable steps to minimize delays.

- J. Indemnification.** Each party to this Agreement shall assume the risk of any liability arising from its own conduct. Neither party agrees to insure, defend, or indemnify the other.
- K. Independent Contractor.** The Borrower shall function as an independent contractor for the purposes of this Agreement and shall not be considered an employee of the State of Wyoming for any purpose. Consistent with the express terms of this Agreement, the Borrower shall be free from control or direction over the details of the performance of services under this Agreement. The Borrower shall assume sole responsibility for any debts or liabilities that may be incurred by the Borrower in fulfilling the terms of this Agreement and shall be solely responsible for the payment of all federal, state, and local taxes which may accrue because of this Agreement. Nothing in this Agreement shall be interpreted as authorizing the Borrower or its agents or employees to act as an agent or representative for or on behalf of the State of Wyoming, the Board, or OSLI, or to incur any obligation of any kind on behalf of these entities. The Borrower agrees that no health or hospitalization benefits, workers' compensation, unemployment insurance, or similar benefits available to State of Wyoming employees will inure to the benefit of the Borrower or the Borrower's agents or employees as a result of this Agreement
- L. Notices.** All notices arising out of, or from, the provisions of this Agreement shall be in writing either by regular mail or delivery in person at the addresses provided under this Agreement.
- M. Severability.** Should any portion of this Agreement be judicially determined to be illegal or unenforceable, the remainder of the Agreement shall continue in full force and effect, and the parties may renegotiate the terms affected by the severance.
- N. Sovereign Immunity and Limitations.** Pursuant to Wyo. Stat. § 1-39-104(a), the State of Wyoming, the Board, and OSLI expressly reserve sovereign immunity by entering into this Agreement and the Borrower expressly reserves governmental immunity. Each of them specifically retains all immunities and defenses available to them as sovereigns or governmental entities pursuant to Wyo. Stat. § 1-39-101, *et seq.*, and all other applicable law. The parties acknowledge that the State of Wyoming has sovereign immunity and only the Wyoming Legislature has the power to waive sovereign immunity. Designations of venue, choice of law, enforcement actions, and similar provisions shall not be construed as a waiver of sovereign immunity. The parties agree that any ambiguity in this Agreement shall not be strictly construed, either against or for either party, except that any ambiguity as to immunity shall be construed in favor of immunity.
- O. Termination of Agreement.** This Agreement may be terminated, without cause, by the OSLI upon thirty (30) days written notice. This Agreement may be terminated by the OSLI immediately for cause if the Borrower fails to perform in accordance with the terms of this Agreement.

- P. Third-Party Beneficiary Rights.** The parties do not intend to create in any other individual or entity the status of third-party beneficiary, and this Agreement shall not be construed so as to create such status. The rights, duties, and obligations contained in this Agreement shall operate only between the parties to this Agreement and shall inure solely to the benefit of the parties to this Agreement. The provisions of this Agreement are intended only to assist the parties in determining and performing their obligations under this Agreement.
- Q. Time is of the Essence.** Time is of the essence in all provisions of this Agreement.
- R. Titles Not Controlling.** Titles of sections and subsections are for reference only and shall not be used to construe the language in this Agreement.
- S. Waiver.** The waiver of any breach of any term or condition in this Agreement shall not be deemed a waiver of any prior or subsequent breach. Failure to object to a breach shall not constitute a waiver.
- T. Counterparts.** This Agreement may be executed in counterparts. Each counterpart, when executed and delivered, shall be deemed an original and all counterparts together shall constitute one and the same Agreement. Delivery by the Borrower of an originally signed counterpart of this Agreement by facsimile or PDF shall be followed up immediately by delivery of the originally signed counterpart to OSLI.

THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK.

9. **Signatures.** The parties to this Agreement, either personally or through their duly authorized representatives, have executed this Agreement on the dates set out below, and certify that they have read, understood, and agreed to the terms and conditions of this Agreement.

The Effective Date of this Agreement is the date of the signature last affixed to this page.

IN TESTIMONY WHEREOF, I, Mark Gordon, President of the Wyoming State Loan and Investment Board, have executed these presents and caused the official seal of the Wyoming State Loan and Investment Board of the State of Wyoming to be affixed hereto at the City of Cheyenne, State of Wyoming, this _____ day of _____, 20__.

WYOMING STATE LOAN AND INVESTMENT BOARD

BY: _____
Governor Mark Gordon

ATTEST:

Stacia Berry, Director
Wyoming Office of State Lands and Investments

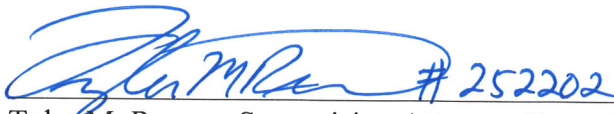
Green River/Rock Springs/Sweetwater County Joint Powers Water Board

BY: _____
Robert Young, Chairman

ATTEST:

Jason Palmer, Vice Chairman

Attorney General's Office Approval as to Form:

 # 252202
Tyler M. Renner, Supervising Attorney General

11-19-2025
Date

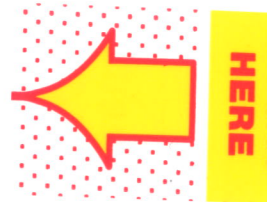


**ATTACHMENT A
TO DRINKING WATER STATE REVOLVING FUND
LOAN AGREEMENT
BETWEEN THE WYOMING STATE LOAN AND INVESTMENT BOARD
AND THE GREEN RIVER/ROCK SPRINGS/SWEETWATER COUNTY JOINT
POWERS WATER BOARD
DW279**

Requirements for Applicants for DWSRF Loans with Federal Equivalency Funds

On behalf of the Green River/Rock Springs/ Sweetwater County Joint Powers Water Board, I hereby certify this local governmental entity will comply with the applicable statutory requirements of the federal laws cited below as a condition of award of a loan from the Wyoming State Revolving Loan Fund (SRF) Program.

This certification is executed on the _____ day of _____, 20_____.



Signature

Printed Name and Title

1. Archeological and Historic Preservation Act, 16 U.S.C. 469, *et seq.*
2. Clean Air Act Conformity, 42 U.S.C. 7401, *et seq.*
3. Coastal Barrier Resources Act, 16 U.S.C. 3501, *et seq.*
4. Coastal Zone Management Act, 16 U.S.C. 1451, *et seq.*
5. Endangered Species Act, 16 U.S.C. 1531, *et seq.*
6. Floodplain Management Executive Order No. 11988 (1977), as amended by Executive Order No. 12148 (1979)
7. Wetlands Protection Executive Order No. 11990 (1997), as amended by Executive Order No. 12608 (1997)
8. Magnuson-Stevens Fishery Conservation Management Act, 16 U.S.C. 1801, *et seq.*
9. National Historic Preservation Act, 54 U.S.C. 300101, *et seq.*
10. Farmland Protection Policy Act, 7 U.S.C. 4201, *et seq.*
11. Sole Source Aquifer, Section 1424(e) of Safe Drinking Water Act, 42 U.S.C. 300h-3e
12. Wild and Scenic Rivers Act, 16 U.S.C. 1271, *et seq.*
13. The Age Discrimination Act of 1975, 42 U.S.C. 6102, *et seq.*
14. Section 13 of the Federal Water Pollution Control Act Amendments of 1972, 33 U.S.C. 1251, *et seq.*
15. Section 504 of the Rehabilitation Act of 1973, 29 U.S.C. 794

16. Title VI of the Civil Rights Act of 1964, 42 U.S.C. 2000d, *et seq.*
17. Participation by Disadvantaged Business Enterprises in United States Environmental Protection Agency Programs, 40 CFR Part 33
18. Administration of the Clean Air Act and the Federal Water Pollution Control Act with respect to Federal contracts, grants, or loans, Executive Order no. 11738 (1973)
 - Section 306 of the Clean Air Act, 42 U.S.C. 7606, *et seq.*
 - Section 508 of the Clean Water Act, 33 U.S.C. 1368, *et seq.*
19. Build America, Buy America Act, Pub. L. 117-58, Sections 70901-70927
20. Federal Funding Accountability and Transparency Act, Public Law 109-282
21. Prohibition on Certain Telecom and Video Surveillance Services/Equipment. 2 CFR 200.216
22. Suspension and Debarment, Executive Order 12549(1986), 2 CFR Part 180, and 2 CFR Part 1532
23. Uniform Relocation and Real Property Acquisition Policies Act, 42 U.S.C. 4601, *et seq.*, 40 CFR Part 4, & 49 CFR Part 24
24. Water Supply Cost Savings Self-Certification, 42 U.S.C. 300j-3d(b)
25. Davis-Bacon Wages, 33 U.S.C. 1382(b)(6) and 42 U.S.C. 300j-12(a)(5)
26. Generally Accepted Accounting Principles, 33 U.S.C. 1382(b)(9) and 42 U.S.C. 300j-12(g)(3)
27. Signage- Enhancing Public Awareness of SRF Assistance Agreements (2015 EPA Memorandum)
28. Single Audit, 2 CFR part 200, Subpart F, SRF Borrowers Single Audit Responsibilities can be found on the next page:

Single Audit Requirements Under the Clean Water and Drinking Water State Revolving Fund Programs

SRF Sub-Recipient Responsibilities

SRF recipients identified as having received federal assistance are responsible for:

- Maintaining an annual (fiscal year) accounting system and identifying all expenditures of federal financial assistance (2 CFR § 200.302).
- Conducting a SAA audit in those fiscal years when expenditures of total federal financial assistance equal or exceed \$1,000,000 (2 CFR § 200.501). It is the sub-recipient's responsibility for determining if the \$1,000,000 threshold is reached and if a SAA audit is required. The sub-recipient must notify the SRF Program that they have reached the threshold.
- Notifying the state SRF program when a SAA audit has been conducted.
- Notifying and providing the state SRF program with a copy of the SAA audit within thirty (30) days of completion of the audit if the sub-recipient expends \$1,000,000 or more in SRF federal financial assistance in a fiscal year.
- Submitting its SAA audit to the Federal Audit Clearinghouse within the earlier of thirty (30) calendar days after receipt of the auditor's report(s) or nine (9) months of the end of the audit period (2 CFR § 200.512).
- Notifying the state SRF program that the SAA audit has been submitted to the Federal Audit Clearinghouse and providing a copy to the state SRF program upon request.
- Initiating corrective actions for audit reports with findings and recommendations that impact the SRF financial assistance. Management decisions for corrective actions shall be made by the state SRF program within six (6) months of the receipt of the audit report (2 CFR § 200.521(d)).
- Notifying state SRF program when corrective actions are complete.

The Borrower shall retain any necessary compliance documentation related to the federal requirements identified above for three (3) years after Project completion and make such documentation available to the OSLI, WWDO, and the DEQ upon request.

Wyoming The Office of State Lands and Investments
Green River/Rock Spring JPWB - DW279
Loan Amortization Report

Date: 10/09/25

Time: 02:10:04 PM

Num	Date	Principal	Rate	Interest Rates				Disbursements	Current Balance	Contracted Bal
				Start Date	End Date	Interest Rate	Fee Rate			
				10/02/2025	10/02/2045	0.500000	0.000000			
				Interest	Fees	Total				
0	/ /	\$0.00	0.000000	\$0.00	\$0.00	\$0.00			\$0.00	\$9,000,000.00
1	10/02/2026	\$429,614.51	0.500000	\$44,383.56	\$0.00	\$473,998.07			-\$429,614.51	\$8,570,385.49
2	10/02/2027	\$431,733.16	0.500000	\$42,264.91	\$0.00	\$473,998.07			-\$861,347.67	\$8,138,652.33
3	10/02/2028	\$433,862.25	0.500000	\$40,135.82	\$0.00	\$473,998.07			-\$1,295,209.92	\$7,704,790.08
4	10/02/2029	\$436,001.84	0.500000	\$37,996.23	\$0.00	\$473,998.07			-\$1,731,211.76	\$7,268,788.24
5	10/02/2030	\$438,151.99	0.500000	\$35,846.08	\$0.00	\$473,998.07			-\$2,169,363.75	\$6,830,636.25
6	10/02/2031	\$440,312.74	0.500000	\$33,685.33	\$0.00	\$473,998.07			-\$2,609,676.49	\$6,390,323.51
7	10/02/2032	\$442,484.15	0.500000	\$31,513.92	\$0.00	\$473,998.07			-\$3,052,160.64	\$5,947,839.36
8	10/02/2033	\$444,666.26	0.500000	\$29,331.81	\$0.00	\$473,998.07			-\$3,496,826.90	\$5,503,173.10
9	10/02/2034	\$446,859.13	0.500000	\$27,138.94	\$0.00	\$473,998.07			-\$3,943,686.03	\$5,056,313.97
10	10/02/2035	\$449,062.82	0.500000	\$24,935.25	\$0.00	\$473,998.07			-\$4,392,748.85	\$4,607,251.15
11	10/02/2036	\$451,277.38	0.500000	\$22,720.69	\$0.00	\$473,998.07			-\$4,844,026.23	\$4,155,973.77
12	10/02/2037	\$453,502.86	0.500000	\$20,495.21	\$0.00	\$473,998.07			-\$5,297,529.09	\$3,702,470.91
13	10/02/2038	\$455,739.31	0.500000	\$18,258.76	\$0.00	\$473,998.07			-\$5,753,268.40	\$3,246,731.60
14	10/02/2039	\$457,986.79	0.500000	\$16,011.28	\$0.00	\$473,998.07			-\$6,211,255.19	\$2,788,744.81
15	10/02/2040	\$460,245.36	0.500000	\$13,752.71	\$0.00	\$473,998.07			-\$6,671,500.55	\$2,328,499.45
16	10/02/2041	\$462,515.06	0.500000	\$11,483.01	\$0.00	\$473,998.07			-\$7,134,015.61	\$1,865,984.39
17	10/02/2042	\$464,795.96	0.500000	\$9,202.11	\$0.00	\$473,998.07			-\$7,598,811.57	\$1,401,188.43
18	10/02/2043	\$467,088.10	0.500000	\$6,909.97	\$0.00	\$473,998.07			-\$8,065,899.67	\$934,100.33
19	10/02/2044	\$469,391.55	0.500000	\$4,606.52	\$0.00	\$473,998.07			-\$8,535,291.22	\$464,708.78
20	10/02/2045	\$464,708.78	0.500000	\$2,291.71	\$0.00	\$467,000.49			-\$9,000,000.00	\$0.00
Totals:		\$9,000,000.00		\$472,963.82	\$0.00	\$9,472,963.82		\$0.00		

ATTACHMENT C
TO STATE OF WYOMING
DRINKING WATER STATE REVOLVING FUND
Loan #DW279

PROMISSORY NOTE

\$9,000,000.00

_____, 20__

For value received, the Green River/Rock Springs/Sweetwater County Joint Powers Water Board, Sweetwater County, Wyoming, (hereinafter "Borrower") promises to pay to the order of the Wyoming State Loan and Investment Board (hereinafter "Board") at Cheyenne, Wyoming, the sum of nine million dollars and 00/100 (\$9,000,000.00), together with interest at a rate of one-half of one percent (0.50%) per annum, in the manner and from the revenue as is more particularly set forth below. Upon completion of the Project and prior to repayment of the Loan, this Loan shall be granted principal forgiveness up to zero percent (0.00 %) of the drawn loan funds, not to exceed zero dollars and 00/100 (\$0.00). ***The principal forgiveness is contingent upon the Borrower completing a first loan draw within eighteen (18) months of the Effective Date of the Loan Agreement and continuing to make loan draws at least quarterly until the Project is complete. Failure of the Borrower to comply with any of the terms or conditions in this Note shall result in the awarded Principal forgiveness being forfeited.*** The Borrower will be required to pay the accrued loan interest in full at the time of the principal forgiveness award.

Annual repayment of principal and interest shall begin not later than one (1) year after substantial completion or initiation of operation of the "Project," whichever date occurs first, as set forth and described in the Loan Agreement of even date with this Promissory Note (Note), said Loan Agreement being incorporated herein at this point as if fully set forth.

Attached hereto is a preliminary amortization schedule of the principal and interest payments due from the Borrower pursuant to this Note. Pursuant to the Loan Agreement, the Parties understand that the First Payment Due Date will be on or before a date which is one (1) year after substantial completion or initiation of operations of the "Project," whichever date occurs first. Prior to the

First Payment Due Date, the amount of principal forgiveness shall be applied to the Promissory Note amount, and the Loan Agreement shall be amended to incorporate an updated promissory note and amortization schedule to reflect the amount of principal forgiveness, with all of the other terms of this Note remaining the same. The amount of the first payment due under the Note will include accrued interest on disbursements. In the event the Borrower does not borrow the entire sum of nine million dollars and 00/100 (\$9,000,000.00), the Parties agree to amend the Loan Agreement to incorporate an updated promissory note and amortization schedule to reflect the principal sum actually borrowed by the Borrower, with all of the other terms of this Note remaining the same.

All or any portion of the principal due on this Note may be prepaid at any time. The Borrower shall have the right and privilege of making extra payments or pay the entire unpaid balance at any time without penalty. Extra payments shall be credited first to interest due, and then the balance shall be credited to principal. Advance or extra payments on account of the principal shall not reduce the annual payments to be made, and will operate only to discharge the loan at an earlier date.

In the event the annual payment of principal and interest is not received on the specified due date of each year, the Borrower will be in default, and the Board may proceed against the revenues assigned and pledged by the Borrower pursuant to the Loan Assignment and Pledge of Revenues as provided by law.

Failure to pay any installment or installments hereon when due shall entitle the holder hereof to declare the whole of the unpaid balance on this Note due and payable on demand.

The maker of this Note hereby accepts the conditions hereon and expressly waives presentment for payment and any claims presented pursuant to Wyo. Stat. § 15-1-125, protest and notice of protest for nonpayment hereof and all defenses on the grounds of any extension of time of payment that may be given by the holder hereof.

In the event of suit to enforce payment of this Note for any installment, interest, or part thereof, the undersigned maker agrees to pay, in addition to the costs and disbursements provided and allowed by law, reasonable attorney's fees and costs.

Green River/Rock Springs/Sweetwater County Joint Powers Water Board

BY: _____
Robert Young, Chairman

ATTEST:

Jason Palmer, Vice Chairman

