

	<p>Agenda Item: Amendment</p> <p>Title: Amendments and Updated Promissory Notes for Eight State Revolving Fund Loan Agreements Decreasing Interest Rates (CWSRF #177, CWSRF #075, CWSRF #122, CWSRF #129, CWSRF #175, DW193, DWSRF #131, DWSRF #181)</p>
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Recommended Council Motion:

I move that the Laramie City Council approves the Amendments and Updated Promissory Notes for Eight State Revolving Fund Loan Agreements Decreasing Interest Rates (CWSRF #177, CWSRF #075, CWSRF #122, CWSRF #129, CWSRF #175, DW193, DWSRF #131, and DWSRF #181) and authorize the Mayor and City Clerk to sign.

Administrative or Policy Goal:

RESOLUTION 2025-13. Goals and Objectives
Maintain user fees/rates to sustain critical water and sewer service and business-ready infrastructure and continue grant seeking to augment financial resources.

Background:

In 2023, the State Loan and Investment Board (SLIB) changed their Rules to decrease the interest rate on traditional loans from two and one-half percent (2.50%) to one and one-half percent (1.50%).

City staff then requested that the SLIB move all existing loans from 2.5% to 1.50% under the new rules. SLIB approved the City’s request at their December 7, 2023, meeting, and the interest rate reduction immediately took effect. The attached amendments formalize SLIB’s action.

The purpose of these Amendments is to: a) decrease the interest rate set forth in the Loan Agreements and accompanying Promissory Notes from two and one-half percent (2.5%) to one and one-half percent (1.50%) as of December 7, 2023; and b) incorporate an Updated Amortization Schedule reflecting the amended interest rate.

- CW075 – Main Lift Station
- CW122 – Banner Rd. Sewer Outfall
- CW129 – South Laramie Sanitary Sewer
- CW175 – Laramie Landfill Phase 2
- CW177 – North Side Sewer Outfall
- DW193 – North Side Tank
- DW131 – Grand Ave. 14/16” Pipe Replacement
- DW181 – Grand Ave. Waterline Replacement (13th to 15th St.)

Legal/Statutory Authority:

Office of State Lands and Investments rules Chapters 11, 14, and 16.

Budget Information:

The reduced interest rate results in a lower annual payment with the same payoff date.

Responsible Staff:

Brooks Webb, Public Works Director, Email: bwebb@cityoflarame.org.

Attachments:

Amendment One CWSRF 177
Amendment Two CWSRF 122
Amendment Two CWSRF 129
Amendment Two CWSRF 075
Amendment Two DWSRF 181
Amendment Two DW193
Amendment Two DWSRF 131
Amendment Two CWSRF 175

Previously approved related items (Available digitally upon request due to document size):

Original Agreements for CW075, CW122, CW129, CW175, CW177, DW193, DW131 & DW181
Amendment #1 for CW075, CW122, CW129, CW175, DW193, DW131 & DW181