



**Central Wyoming Regional Water System  
Joint Powers Board**

1500 SW Wyoming Boulevard  
Casper, Wyoming 82604  
(307) 265-6063

**Board  
Members:**

Paul Bertoglio,  
Chairman

David North,  
Vice-Chairman

Ken Waters,  
Secretary

Tracy  
Sutherland,  
Treasurer

Matt Larson

Amber Pollock

Dan Sabrosky

Pat Sweeney

**REGULAR JOINT POWERS BOARD MEETING AGENDA**

**Tuesday January 20, 2026 11:30 a.m.**

**Regional Water Treatment Plant  
Joint Powers Board Conference Room  
1500 SW Wyoming Boulevard**

1. Announcements
2. Approve Minutes – December 16, Regular Meeting \*
3. Approve Bills & Claims – January 2026 \*
4. Production Report \*
5. Approve Financial Report – December 2025 \*
6. Operations Update
7. Public Comment
8. Old Business
  - a) Wellfield Improvements Study Update
  - b) Investment Policy Update
  - c) Finalized Audit Document Distribution
  - d) Other
9. New Business
  - a) Consider Approval - Budget Amendment No.3\*
  - b) Consider Approval – Amendment to Loan DWSRF #213 SCADA Improvements\*
  - c) Consider Approval – Amendment to Loan DWSRF #153 Alternate Backwash Supply\*
  - d) Consider Approval – Amendment to Loan DWSRF #129 Zone IIB Improvements\*
  - e) Consider Approval – Amendment to Loan DWSRF #115 WTP Emergency Power\*
  - f) Presentation of Capital Improvements Plan
  - g) Complete Proxy Forms
  - h) Election of Officers
  - i) Other
10. Chairman's Report

**Next Meeting: Regular JPB Meeting – February 17, 2026**

***\*Indicates Attachment***



**CENTRAL WYOMING REGIONAL WATER SYSTEM**  
**JOINT POWERS BOARD**  
**Meeting Minutes – December 16, 2025**

**Call to Order:** 11:33 a.m., Joint Powers Board Conference Room, Regional Water Treatment Plant.

**Roll Call:** Board Members Present: Bertoglio (Chair/City), Sutherland (Treasurer/SCJPB), Larson (City), North (Vice-Chair/County), Pollock (City), Sweeney (City)(Virtually), and Sabrosky (Bar Nunn)

**Absent:** N/A

**Also Present:** Andrew Beamer (City), Ethan Yonker (City), Jill Johnson (City), Logan Wood (City), Mark Anderson (City), Sophie Stalnaker (City), Brandy Coyle (City), and Jase Madson (WPDN), Janette Brown (Contractual), George Mosier (WWDC), Brandon Noble (HDR), JR Degaugh (HDR), Phillip Stump (HDR), Nicholas Gassman (City)

**1. Announcements**

- a. It was brought to the board's attention that Board Members Pollock, North, and Sutherland all have terms expiring shortly, and Ms. Coyle is gathering information on keeping up to date on that.

**2. Approved Minutes**

- a. November 18<sup>th</sup>, Regular Meeting Minutes approved (Motion by North, seconded by Sabrosky.)

**3. Bills & Claims**

Vendor Name	Amount
City of Casper	221,080.20
Column Software PBC	221.67
Energy Management	7,916.45
HDR Engineering, INC	99,173.75
State of Wyoming	8,182.83
Williams, Porter, Day, & Neville, P.C.	598.00

- a. Approved (Motion by Sutherland, Second by Pollock)

**4. Production Report**

- a. November YTD Production: 77 million below the five-year average, likely due to weather conditions, rainstorms in July, and the reduction in city watering.

**5. Financial Report**

- a. Reported by Jill Johnson
- b. Behind for November based on the five-year average; however, based on production in the summer months, the overall Budget to Actual is far ahead.
- c. Interest earnings are up 16% from FY24.
- d. The HDR Master Plan rollover costs may cause the board to do a budget amendment in the future.
- e. Passed by Sabrosky, seconded by Pollock.

## **6. Operations Updates**

### **a. Plant (Wood):**

- i. Preventive maintenance
- ii. Finished Pump alignment
- iii. Pulled surface water #1 pump and got it sent off for rebuild.
- iv. Started rebuilding 14" butterfly valve for SW #1
- v. Cleaned settled water chambers
- vi. Continued replacing tubes in ozone generator #2
- vii. Replaced heaters and thermostats in Caspar 9 and Morad 7

### **b. Transmission (Anderson):**

- i. Performed the weekly security checks
- ii. Weekly tank sampling. CL2 levels are still low; however, they are expected to start rising shortly.
- iii. Hydrant non-drainer checks for the cold months
- iv. Wardwell pump 2 ARV arrived and has been put in.
- v. Started fire hydrant maintenance.
- vi. Mt view pump 1 lost a seal. New seals and bearings have been ordered and are currently in transit.

## **7. Public Comment:**

- a. None

## **8. Old Business**

### **a. Investment Policy Updates:**

- i. The committee received a proposal from Hilltop Bank that is to be reviewed at the next meeting.

### **b. Water Resource Master Plan:**

- i. HDR presented the Water Resource Master Plan.
- ii. The presentation highlighted a 5–10 year model and goals as well as current water availability, which assured the board of the adequacy of the current water rights held and that there should be future considerations for additional rights.

### **c. Well Field Level II Study Update:**

- i. Boring has begun at the location. Further testing and digging needs to be performed for wellfield improvement.
- ii. Recommendations should be available in the spring of 2026.

### **d. Other:**

- i. None

## **9. New Business**

### **a. FY2025 Audit Presentation:**

- i. Jeff Yennie of the Ketel Thorstenson firm presented the audit presentation.
- ii. Mr. Yennie informed the board that the audit performed was clean and there were no issues or difficulties.
- iii. Passed by Sutherland, seconded by Pollock.

**b. DXP Contract – HSSW1 Pump Rebuild:**

- i. Request to authorize a Professional Services agreement with DXP Enterprises, Casper, Wyoming in the amount of \$32,125.00 for the Rebuild of the High Service Surface Water Peerless Virtual Pump.
- ii. Approved by Sabrosky, seconded by Pollock.

**c. HDR Contract – Raw Water Intake Project:**

- i. Request to authorize an agreement with HDR, Inc., for design and construction administration of the Raw Water Building Intake Improvements, Project No. 25-020, in the amount of \$201,736.00.
- ii. Approved by Pollock, seconded by North.

**d. Towlift Contract – Forklift Procurement:**

- i. Request to execute a Procurement of Goods Agreement with Towlift in Denver, Colorado, to replace the forklift at the Water Treatment Plant in the amount of \$72,645.25.
- ii. Approved by Pollock, seconded by Sutherland.

**e. DWSRF Loan Agreement – Disinfection Project:**

- i. Request to execute by resolution, loan documents with the Wyoming State Land and Investment Board (SLIB) for the purpose of receiving a \$20,000,000 Drinking Water State Revolving Fund (DWSRF) loan for the Primary Disinfection Improvement Projects, including \$100,502.51 in loan origination fees.
- ii. Approved by Sabrosky, seconded by Larson.

**f. J. Brown Consultant Agreement:**

- i. Authorizing Professional Services agreement with Janette K. Brown for the purpose of retaining consulting services in relation to historical and system processes from January 1, 2026, through June 30, 2026, in the amount of \$7,500.00.
  - 1. Monthly Retainer of three (3) hours of consultation - \$360.00
  - 2. Additional Hours – Hourly Rate - \$120.00
  - 3. Approved by Sabrosky, seconded by Pollock.
  - 4. Mileage – Current IRS Mileage Reimbursement Rate.
- ii. Approved by Sutherland, seconded by Larson.

**g. Other**

- i. None

**10. Chairman's Report**

- a. Andrew Beamer's contract to end before the next meeting.
- b. Chairman Bertoglio requested that Mr. Yonker present the Capital Improvement Plan to the Board at the next regular board meeting.
- c. Next meeting January 20<sup>th</sup>, 2025

**Adjournment:** 12:55 p.m. (Motion made by North, seconded by Pollock)

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Chairman

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Secretary

## Invoice Approval for January 20, 2026

## Central Wyoming Regional Water System

**CITY OF CASPER**

Dec. 2025 Regional Water Ops Reimbursement	\$450,677.70	
<b>Total for CITY OF CASPER</b>		<b>\$450,677.70</b>

**CNA SURETY**

Secretary Bond - #64541040	\$100.00	
Chairman Bond - #72460444	\$100.00	
Treasurer Bond - #67421333	\$125.00	
<b>Total for CNA SURETY</b>		<b>\$325.00</b>

**HDR ENGINEERING, INC.**

WTP Disinfection System Upgrad	\$10,342.50	
CWRWS Water Resources Master P	\$14,745.79	
<b>Total for HDR ENGINEERING, INC.</b>		<b>\$25,088.29</b>

**PURVIS INDUSTRIES LTD**

Vertical Pump / Freight Charges	\$22,934.02	
<b>Total for PURVIS INDUSTRIES LTD</b>		<b>\$22,934.02</b>

**STATE OF WY. - OFFICE OF STATE LANDS & INVEST**

Loan #DW115	\$152,525.05	
Loan #DW213	\$68,645.27	
DW280, Primary Disinfection Improvements	\$100,502.51	
<b>Total for STATE OF WY. - OFFICE OF STATE LANDS &amp; INVEST</b>		<b>\$321,672.83</b>

**WILLIAMS, PORTER, DAY & NEVILLE, P.C.**

Legal Expense	\$1,249.00	
<b>Total for WILLIAMS, PORTER, DAY &amp; NEVILLE, P.C.</b>		<b>\$1,249.00</b>

**WY. WATER DEVELOPMENT COMMISSION**

Readiness-To-Serve Water	\$750.00	
<b>Total for WY. WATER DEVELOPMENT COMMISSION</b>		<b>\$750.00</b>

<b>All Invoices Total</b>		<b>\$822,696.84</b>
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## Invoice Approval for January 20, 2026

## Central Wyoming Regional Water System

I certify, under penalty of perjury, that this listing of vouchers and the items included therein for payment are correct and just in every respect.

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RWS Treasurer

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Date

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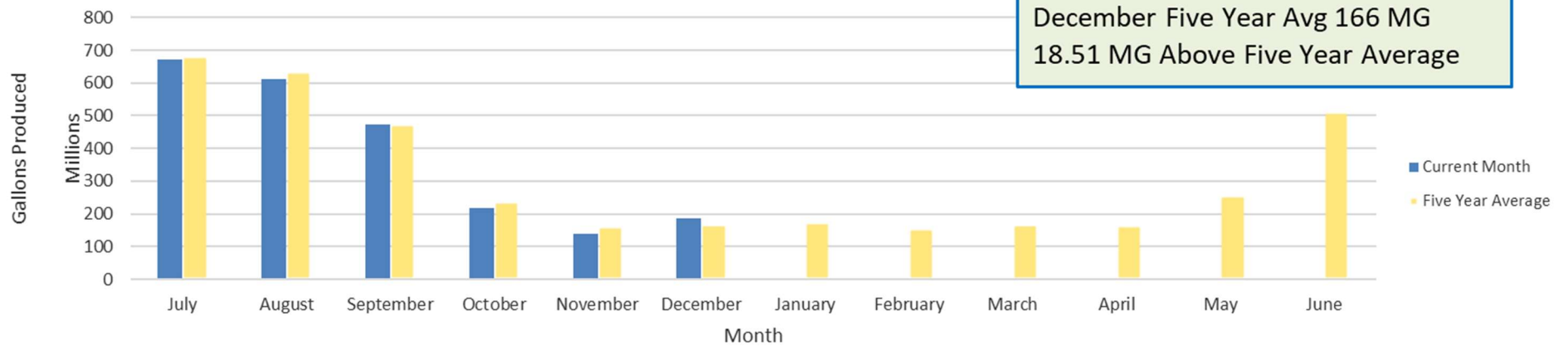
RWS Chairman

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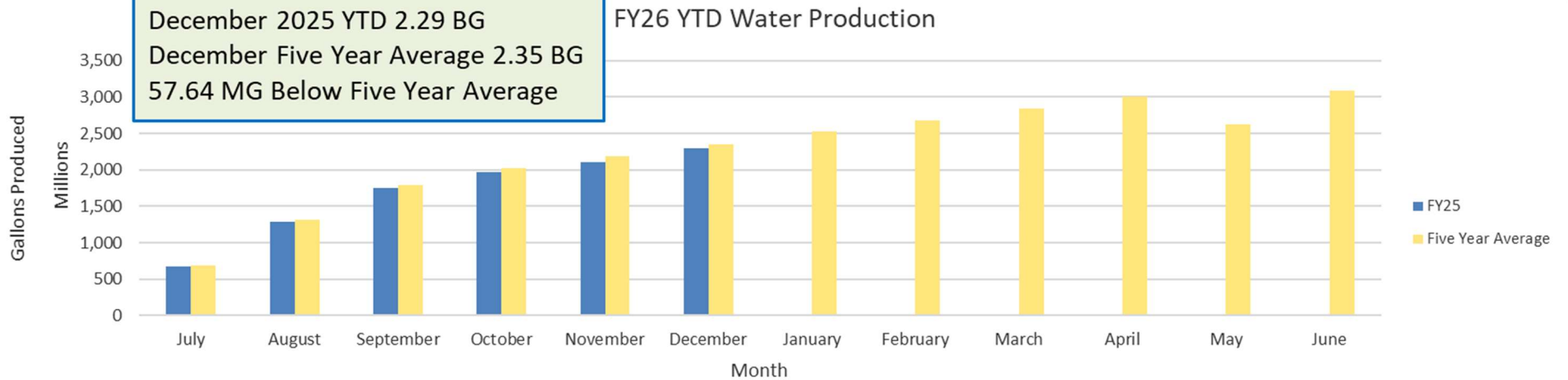
Date

## Production Report

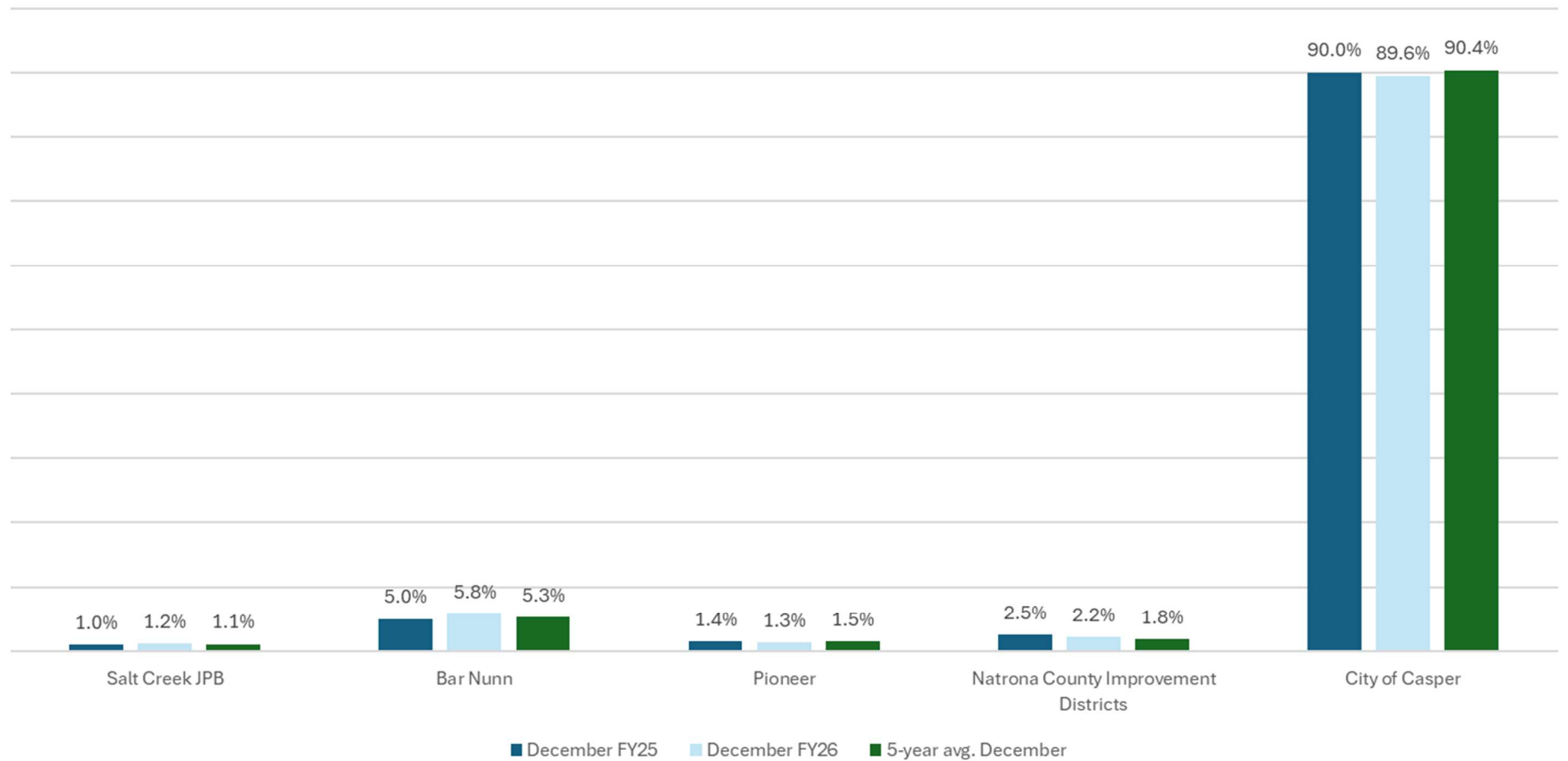
FY26 Monthly Water Production



FY26 YTD Water Production

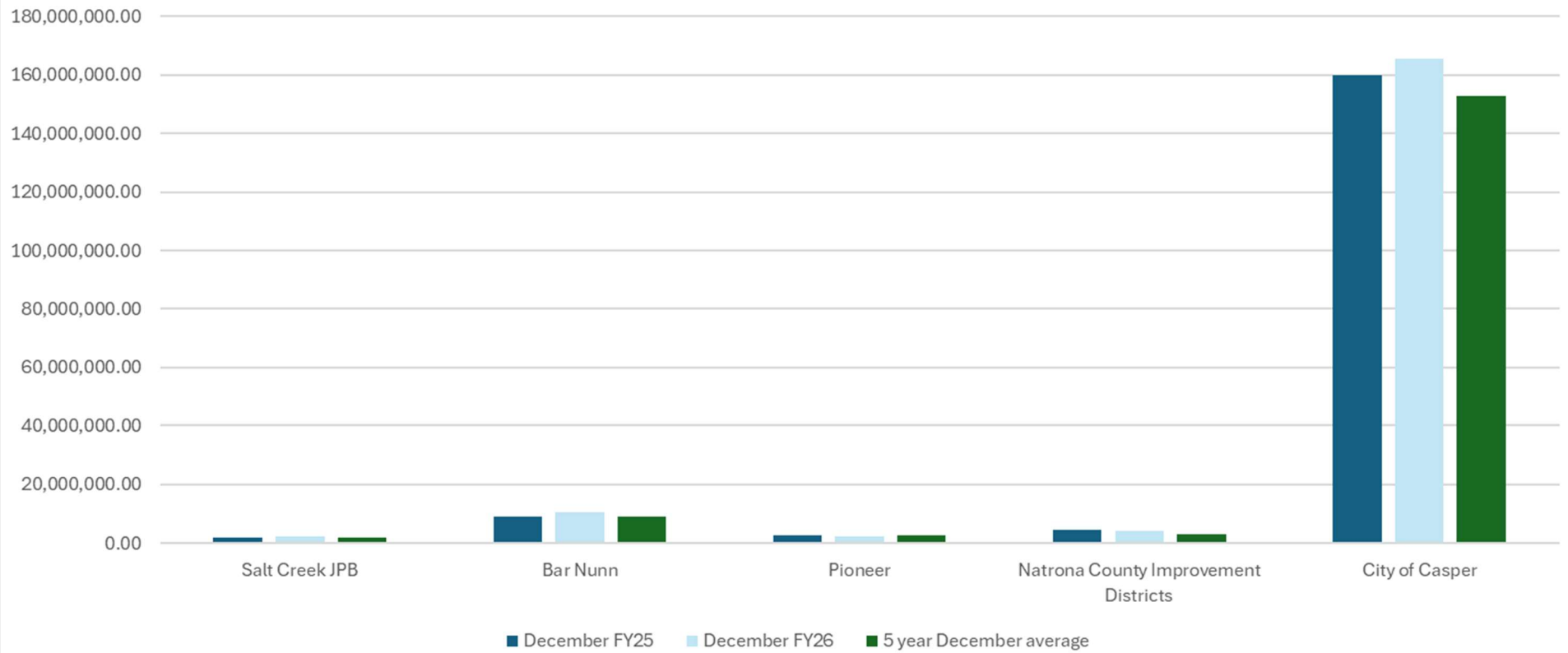


### Usage Percentage by Entity





### September Gallons Usage by Entity



Entity	Gallons of Water Produced						
	12/31/2025	11/30/2025	10/31/2025	9/30/2025	8/31/2025	7/31/2025	Year-to-Date
Salt Creek JPB	2,165,802.981	1,297,213.600	1,801,646.939	3,330,874.490	3,556,453.061	4,677,628.571	16,829,619.642
Bar Nunn	10,688,296.807	8,395,961.750	12,500,270.408	27,528,431.633	34,577,598.980	37,530,896.939	131,221,456.516
Pioneer	2,399,040.461	2,073,146.650	3,392,155.102	6,016,771.429	6,778,678.571	7,400,751.020	28,060,543.234
Poison Spider	1,642,265.170	1,246,696.050	1,516,632.653	2,449,234.694	2,493,061.224	2,969,897.959	12,317,787.750
33 Mile Road	1,125,560.127	903,947.550	1,084,897.959	1,492,142.857	1,552,551.020	1,889,795.918	8,048,895.432
Sandy Lake	587,064.093	486,868.050	707,963.265	1,198,138.776	1,583,862.245	2,116,900.000	6,680,796.428
Lakeview	111,725.000	312,878.450	333,996.939	656,749.592	963,133.673	1,054,713.265	3,433,196.920
Mile-Hi	569,889.836	91,124.300	164,323.878	541,979.592	603,427.551	845,475.510	2,816,220.667
City of Casper	165,379,777.525	122,842,163.600	195,614,791.857	427,691,690.939	556,426,835.673	612,153,940.816	2,080,109,200.411
Regional Water	(57,004)	-	(110,000)	(332,000)	(2,542,800)	(170,000)	(3,211,804)
<b>TOTAL</b>	<b>184,612,418.000</b>	<b>137,650,000.000</b>	<b>217,006,679.000</b>	<b>470,574,014.000</b>	<b>605,992,802.000</b>	<b>670,470,000.000</b>	<b>2,286,305,913.000</b>

**TOTAL PRIOR YEAR (FY2025) GALLONS PRODUCED:**

**3,967,939,108.000**

\*Total water produced does not equate to total water billed due to credit given.

Entity	Water Rates Billed						
	12/31/2025	11/30/2025	10/31/2025	9/30/2025	8/31/2025	7/31/2025	Year-to-Date
Salt Creek JPB	\$ 5,371.19	\$ 3,217.09	\$ 4,468.08	\$ 8,260.57	\$ 8,820.00	\$ 11,600.52	\$ 41,737.46
Bar Nunn	\$ 26,506.98	\$ 20,821.99	\$ 31,000.67	\$ 68,270.51	\$ 85,752.45	\$ 93,076.62	\$ 325,429.21
Pioneer	\$ 5,949.62	\$ 5,141.40	\$ 8,412.54	\$ 14,921.59	\$ 16,811.12	\$ 18,353.86	\$ 69,590.15
Poison Spider	\$ 4,072.82	\$ 3,091.81	\$ 3,761.25	\$ 6,074.10	\$ 6,182.79	\$ 7,365.35	\$ 30,548.11
33 Mile Road	\$ 2,791.39	\$ 2,241.79	\$ 2,690.55	\$ 3,700.51	\$ 3,850.33	\$ 4,686.69	\$ 19,961.26
Sandy Lake	\$ 1,455.92	\$ 1,207.43	\$ 1,755.75	\$ 2,971.38	\$ 3,927.98	\$ 5,249.91	\$ 16,568.38
Lakeview	\$ 277.08	\$ 775.94	\$ 828.31	\$ 1,628.74	\$ 2,388.57	\$ 2,615.69	\$ 8,514.33
Mile-Hi	\$ 1,413.33	\$ 225.99	\$ 407.52	\$ 1,344.11	\$ 1,496.50	\$ 2,096.78	\$ 6,984.23
City of Casper	\$ 410,141.85	\$ 304,648.57	\$ 485,124.68	\$ 1,060,675.39	\$ 1,379,938.55	\$ 1,518,141.77	\$ 5,158,670.82
Regional Water	\$ (141.37)	\$ -	\$ (272.80)	\$ (823.36)	\$ (6,306.14)	\$ (421.60)	\$ (7,965.27)
<b>TOTAL</b>	<b>\$457,838.80</b>	<b>\$341,372.00</b>	<b>\$538,176.56</b>	<b>\$1,167,023.55</b>	<b>\$1,502,862.15</b>	<b>\$1,662,765.60</b>	<b>\$5,670,038.67</b>

**TOTAL PRIOR YEAR (FY2026) BILLING:**

**\$ 9,563,420.97**

\*Total water produced does not equate to total water billed due to credit given.



Central Wyoming Regional Water System  
Joint Powers Board

Monthly  
Compilation  
December 30, 2025

Prepared by:  
City of Casper  
Finance Department

**CENTRAL WYOMING REGIONAL WATER SYSTEM**  
**Balance Sheet Report for 2026 Period 6 (as of December 31, 2025)**

Account Number	Description	Account Balance
<b>Consolidated Funds</b>		
<b>Assets</b>	<b>Total Assets</b>	<b>58,629,437</b>
1000	Cash	11,307,635
1015	Cash (Retainage Outside Bank)	-
1200	Accounts Receivable	798,846
1230	Grants Receivable	-
1400	Inventory	623,456
1505	WGIF Investments	555,433
1521	WYO Star Investment - Allocation	2,294,138
1522	WYO Star 2 Investment - Allocation	2,234,537
	Restricted Cash (Investments)	1,000,000
1600	Prepaid Expense	38,245
1710	Land	580,874
1720	Buildings	47,471,792
1725	Accumulated Depreciation - Bld	(39,717,808)
1730	Improvements Other Than Bldgs	45,324,608
1735	AD Improve. Non Bldg	(16,300,262)
1740	Machinery & Equip - Light	2,058,557
1745	AD Machinery & Equip. - Light	(1,337,091)
1780	Construction In Progress	1,696,477
<b>Liabilities</b>	<b>Total Liabilities</b>	<b>(7,053,474)</b>
2010	Vouchers/Account Payable	(450,678)
2020	Retainage Payable	-
2030	Accrued Wages Payable	(63,553)
2040	Leaves Payable	(191,418)
2070	Interest Payable	(66,152)
2080	Notes Payable - Current	(765,453)
2510	Notes/Loans Payable - Non Cur	(5,516,220)
<b>Fund Balance</b>	<b>Total Fund Balance</b>	<b>(51,575,963)</b>
3000	Net Investment in Capital Assets	(33,495,473)
	Restricted (WWDC Reserve Requirement)	(1,000,000)
3010	Unrestricted Net Position	(17,080,490)
<b>Total Liabilities + Fund Balance</b>		<b>(58,629,437)</b>

## CENTRAL WYOMING REGIONAL WATER SYSTEM

### Comparative Income Statement

Sixth Month as of December 31, 2025

	2024	2025	2026
<b>Revenue</b>	<b>\$5,285,326</b>	<b>\$7,144,536</b>	<b>\$6,114,678</b>
4202 - Federal Grants	\$0	\$469,373	\$647
4501 - Interest Earned	\$146,149	\$269,153	\$299,907
4505 - Misc. Revenue	\$840	\$9,265	\$0
4601 - Water Utility Charges	\$4,991,414	\$6,196,733	\$5,670,943
4650 - System Development Charges	\$146,923	\$200,012	\$143,181
<b>Expense</b>	<b>\$3,532,221</b>	<b>\$3,326,675</b>	<b>\$3,304,411</b>
6212 - Legal Services	\$6,030	\$2,508	\$3,440
6213 - Investment Services	\$738	\$213	\$30
6214 - Consulting Services	\$80	\$140	\$80
6215 - Acctg/Audit Services	\$27,658	\$20,000	\$20,000
6255 - Other Contractual	\$0	\$0	\$92,043
6257 - Reimbursable Contract Exp.	\$1,775,289	\$2,003,832	\$2,221,085
6305 - Improvements Other Than Bldgs	\$511,582	\$487,855	\$115,696
6311 - Light Equipment	\$36,524	\$0	\$62,475
6320 - Technology - Capital	\$0	\$4,865	\$0
6501 - Principal	\$914,795	\$551,949	\$573,428
6510 - Interest	\$139,768	\$118,734	\$97,254
6780 - Insurance/Bonds	\$119,756	\$136,581	\$118,879
<b>Net Income:</b>	<b>\$1,753,105</b>	<b>\$3,817,861</b>	<b>\$2,810,267</b>

**BUDGET COMPARISON**  
**As of December 31, 2025**  
 50% OF YEAR EXPIRED

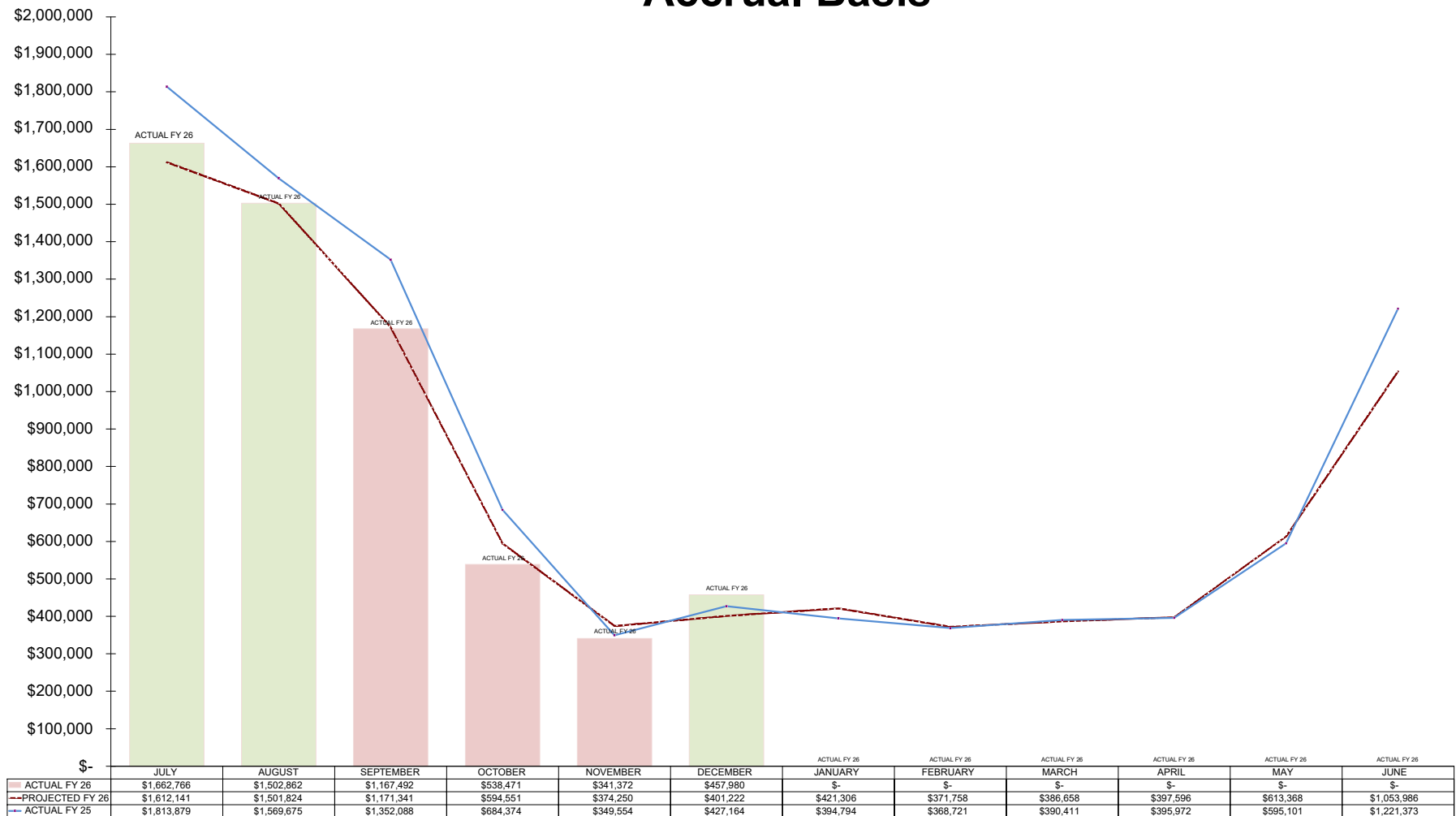
**CWRWS FUND**  
**(FUND 300)**

<u>ACCOUNT</u>	<u>ACCOUNT DESCRIPTION</u>	<u>ORIGINAL BUDGET</u>	<u>TRANSFERS/ ADJUSTMENTS</u>	<u>REVISED BUDGET</u>	<u>YTD ACTUAL</u>		<u>YET TO BE COLLECTED</u>	<u>% REC'D</u>
4202	Federal Grants	-	-	-	(647)	-	647	100.00%
4501	Interest Earned	(450,000)	-	(450,000)	(299,907)	-	(150,093)	66.65%
4505	Misc. Revenue	(100)	-	(100)	-	-	(100)	0.00%
4601	Water Utility Charges	(8,900,000)	-	(8,900,000)	(5,670,943)	-	(3,229,057)	63.72%
4650	System Development Charges	(250,000)	-	(250,000)	(143,181)	-	(106,819)	57.27%
	<b>TOTAL REVENUES</b>	<b>(9,600,100)</b>	<b>-</b>	<b>(9,600,100)</b>	<b>(6,114,678)</b>	<b>-</b>	<b>(3,485,422)</b>	<b>63.69%</b>

		<u>ORIGINAL BUDGET</u>	<u>TRANSFERS/ ADJUSTMENTS</u>	<u>REVISED BUDGET</u>	<u>YTD ACTUAL</u>	<u>ENCUMBERED</u>	<u>AVAILABLE BUDGET</u>	<u>% USED</u>
6212	Legal Services	20,000	0	20,000	3,440	-	16,560	17.20%
6213	Investment Services	1,500	0	1,500	30	-	1,470	2.00%
6214	Consulting Services	105,000	0	105,000	80	-	104,920	0.08%
6215	Acctg/Audit Services	40,000	0	40,000	20,000	22,000	(2,000)	105.00%
6255	Other Contractual	65,000	0	65,000	92,043	51,595	(78,638)	220.98%
6257	Reimbursable Contract Exp.	5,130,269	(150,000)	4,980,269	2,221,085	-	2,759,184	44.60%
6303	Buildings - New	400,000	0	400,000	-	-	400,000	0.00%
6304	Improvements to Buildings	2,250,000	2,633,000	4,883,000	-	-	4,883,000	0.00%
6305	Improvements Other Than Bldgs	1,100,000	2,451,313	3,551,313	115,696	1,862,190	1,573,427	55.69%
6307	Intangibles - New	39,600	225,000	264,600	-	-	264,600	0.00%
6311	Light Equipment - New	80,000	0	80,000	62,475	72,645	(55,120)	168.90%
6320	Technology - Capital	75,000	0	75,000	-	-	75,000	0.00%
6321	Technology - Replacement	250,000	0	250,000	-	-	250,000	0.00%
6501	Principal	807,329	0	807,329	573,428	-	233,901	71.03%
6510	Interest	159,914	0	159,914	97,254	-	62,660	60.82%
6720	Travel/Training	2,000	0	2,000	-	-	2,000	0.00%
6780	Insurance/Bonds	147,000	0	147,000	118,879	-	28,121	80.87%
	<b>TOTAL EXPENDITURES</b>	<b>\$ 10,672,612</b>	<b>\$ 5,159,313</b>	<b>\$ 15,831,925</b>	<b>3,304,411</b>	<b>\$ 2,008,430</b>	<b>\$ 10,519,084</b>	<b>33.56%</b>

**TOTAL REVENUE OVER/(UNDER) EXPENSE**    **\$ (1,072,512)**    **\$ (5,159,313)**    **\$ (6,231,825)**    **2,810,267**    **\$ (2,008,430)**    **\$ (7,033,662)**

# Water Sales FY 2026 Versus Projection and Prior Year Accrual Basis



	ACTUAL FY 25	PROJECTED FY 26	ACTUAL FY 26
YTD TOTAL	\$ 6,196,733	\$ 5,655,329	\$ 5,670,943
YTD VARIANCE			\$ 15,614
		% Difference	In Dollars
CHANGE FROM FY25 PROJECTED TO FY26 ACTUAL-SAME MONTH		14.15%	\$56,758
CHANGE FROM FY25 PROJECTED TO FY26 ACTUAL-YEAR TO DATE		0.28%	\$15,614
CHANGE FROM FY25 ACTUAL TO FY26 ACTUAL-SAME MONTH		7.21%	\$30,817
CHANGE FROM FY25 ACTUAL TO FY26 ACTUAL-YEAR TO DATE		-8.48%	-\$525,790



## Resolution 25-10

## A RESOLUTION AMENDING THE CURRENT BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2026

## (Second Amendment to the Original Adopted Budget)

## Be it Resolved by the Central Wyoming Regional Water System Joint Powers Board of Casper, Wyoming

That the originally adopted fiscal year 2026 budget is amended as set out herein and in the detail by fund type and activity that supports this resolution which was considered at that hearing:

	FY26 Original Budget	Revised Budget	Budget Amendment 3	Revised Budget As Amended
<b>CWR System Agency Budget</b>	<b>\$1,072,512</b>	<b>\$6,231,825</b>	<b>(\$336,031)</b>	<b>\$5,895,794</b>
<b>Intergovernmental</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$69,918)</b>	<b>(\$69,918)</b>
Federal Grants	\$0	\$0	(\$69,918)	(\$69,918)
<b>Misc Revenue</b>	<b>(\$450,100)</b>	<b>(\$450,100)</b>	<b>\$0</b>	<b>(\$450,100)</b>
Interest Earned	(\$450,000)	(\$450,000)		(\$450,000)
Misc. Revenue	(\$100)	(\$100)		(\$100)
<b>Utility Revenue</b>	<b>(\$9,150,000)</b>	<b>(\$9,150,000)</b>	<b>\$0</b>	<b>(\$9,150,000)</b>
Water Utility Charges	(\$8,900,000)	(\$8,900,000)		(\$8,900,000)
System Development Charges	(\$250,000)	(\$250,000)		(\$250,000)
<b>Contractual Services</b>	<b>\$5,361,769</b>	<b>\$5,211,769</b>	<b>\$156,023</b>	<b>\$5,367,792</b>
Legal Services	\$20,000	\$20,000		\$20,000
Investment Services	\$1,500	\$1,500		\$1,500
Consulting Services	\$105,000	\$105,000		\$105,000
Acctg/Audit Services	\$40,000	\$40,000	\$2,000	\$42,000
Other Contractual	\$65,000	\$65,000	\$143,638	\$208,638
Reimbursable Contract Exp.	\$5,130,269	\$4,980,269	\$10,385	\$4,990,654
<b>Capital Outlay</b>	<b>\$4,194,600</b>	<b>\$9,503,913</b>	<b>(\$422,136)</b>	<b>\$9,081,777</b>
Buildings	\$400,000	\$400,000		\$400,000
Improvements to Buildings	\$2,250,000	\$4,883,000	(\$2,633,000)	\$2,250,000
Improvements Other Than Bldgs	\$1,100,000	\$3,551,313	\$2,373,389	\$5,924,702
Intangibles	\$0	\$225,000	(\$225,000)	\$0
Light Equipment	\$80,000	\$80,000	\$62,475	\$142,475
Light Equipment - Replacement	\$0	\$0		\$0
Technology - Capital	\$75,000	\$75,000		\$75,000
Technology - Replacement	\$250,000	\$250,000		\$250,000
Fort Caspar Master Plan	\$39,600	\$39,600		\$39,600
<b>Debt Service</b>	<b>\$967,243</b>	<b>\$967,243</b>	<b>\$0</b>	<b>\$967,243</b>
Principal	\$807,329	\$807,329		\$807,329
Interest	\$159,914	\$159,914		\$159,914
<b>Other Costs</b>	<b>\$149,000</b>	<b>\$149,000</b>	<b>\$0</b>	<b>\$149,000</b>
Travel/Training	\$2,000	\$2,000		\$2,000
Contribution Expense	\$0	\$0		\$0
Insurance/Bonds	\$147,000	\$147,000		\$147,000

**Resolution 25-10: Passed, Approved, and Adopted this 20th day of January, 2026**

Approved to Form:

Attest:

Kenneth L. Waters  
Secretary

Paul C. Bertoglio  
Chairman

**AMENDMENT TWO TO THE LOAN AGREEMENT BETWEEN  
THE WYOMING STATE LOAN AND INVESTMENT BOARD  
AND THE CENTRAL WYOMING REGIONAL WATER SYSTEM JOINT POWERS  
BOARD  
DWSRF #213**

1. **Parties.** This Amendment is made and entered into by and between the State of Wyoming, acting by and through the Wyoming State Loan and Investment Board (Board), whose address is: 122 West 25<sup>th</sup> Street, Cheyenne, WY 82002 and the Central Wyoming Regional Water System Joint Powers Board (Borrower), whose address is: 1500 SW Wyoming Blvd, Casper, WY 82604.
2. **Purpose of Amendment.** This Amendment shall constitute the second amendment to the Loan Agreement between the Board and the Borrower. The purpose of this Amendment is to: a) decrease the interest rate set forth in the Loan Agreement and its accompanying Promissory Note from two and one-half percent (2.5%) to one and one-half percent (1.5%); and b) incorporate an Updated Amortization Schedule and Updated Promissory Note reflecting the amended interest rate.

The original Loan Agreement, dated September 28, 2018, set forth the conditions of a Drinking Water State Revolving Fund Loan (Loan) in the amount of one million six hundred thousand dollars and 00/100 (\$1,600,000.00) at an interest rate of two and one-half percent (2.5%) per annum with a Loan Term of twenty (20) years.

The Amended Promissory Note, dated April 20, 2021, established a new schedule of repayment for the new Loan principal balance of one million seventy thousand one hundred twenty-two dollars and 33/100 (\$1,070,122.33) with an interest rate of two and one-half percent (2.5%) per annum, and incorporated a new Amortization Schedule to reflect that schedule.

3. **Term of the Amendment.** This Amendment shall commence upon the date the last required signature is affixed hereto (Effective Date), and shall remain in full force and effect through the term of the Loan Agreement, as amended, unless terminated at an earlier date pursuant to the provisions of the Loan Agreement, or pursuant to federal or state statute, rule, or regulation.
4. **Amendments.**
  - A. As of October 3, 2024, the interest rate of the Loan is amended to have an interest rate of one and one-half percent (1.5%). All references to "two and one-half percent (2.5%)" in the original Loan Agreement and Promissory Note, and any amendments thereto, are hereby amended to read: "one and one-half percent (1.5%)".
  - B. As of October 3, 2024, all prior Amortization Schedules are superseded and replaced by the Updated Amortization Schedule dated October 3, 2024, which is attached to this Amendment and incorporated into the original Loan Agreement by this reference. All

references to an Amortization Schedule in the original Loan Agreement, and in any amendments thereto, are amended to refer to the Updated Amortization Schedule.

- C. As of October 3, 2024, all prior Promissory Notes are superseded and replaced by the Updated Promissory Note, which is attached to this Amendment and incorporated into the original Loan Agreement by this reference. All references to a Promissory Note in the original Loan Agreement, and in any amendments thereto, are amended to refer to the Updated Promissory Note.

- 5. **Amended Responsibilities of the Borrower.** Responsibilities of the Borrower have not changed.

- 6. **Amended Responsibilities of the Board.** Responsibilities of the Board have not changed.

- 7. **Special Provisions.**

- A. **Same Terms and Conditions.** With the exception of items explicitly delineated in this Amendment, all terms and conditions of the original Loan Agreement, and any previous amendments, between the Board and Borrower, including but not limited to sovereign immunity, shall remain unchanged and in full force and effect.

- B. **Counterparts.** This Amendment 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 Amendment. Delivery by the Borrower of an originally signed counterpart of this Amendment by facsimile or PDF shall be followed up immediately by delivery of the originally signed counterpart to the Board.

- 8. **General Provisions.**

- A. **Entirety of Agreement.** The original Loan Agreement, and its Exhibit A, collectively consisting of nine (9) pages; Promissory Note dated September 18, 2018, consisting of two (2) pages; Amortization Schedule dated April 17, 2018, consisting of one (1) page; Assignment and Pledge of Revenues dated September 18, 2018, consisting of one (1) page; Amended Promissory Note with Appendix A dated April 20, 2021, consisting of three (3) pages; Amortization Schedule dated March 11, 2021, consisting of one (1) page; this Amendment Two, consisting of three (3) pages; the Updated Amortization schedule dated October 3, 2024, consisting of one (1) page; and the Updated Promissory Note effective October 3, 2024, consisting of one (1) page, represent the entire and integrated agreement between the parties and supersede all prior negotiations, representations, and agreements, whether written or oral.

**THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK.**

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

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

**BOARD:**

Wyoming State Loan and Investment Board

\_\_\_\_\_  
Mark Gordon, Governor

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Stacia Berry, Director  
Wyoming Office of State Lands and Investments

\_\_\_\_\_  
Date

**BORROWER:**

Central Wyoming Regional Water System Joint Powers Board

\_\_\_\_\_  
Paul Bertoglio, Chairman

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Ken Waters, Secretary

\_\_\_\_\_  
Date

**ATTORNEY GENERAL'S OFFICE: APPROVAL AS TO FORM**

 #246449  
Tyler M. Renner, Supervising Attorney General

06-05-2025  
Date

**STATE OF WYOMING  
DRINKING WATER STATE REVOLVING FUND  
LOAN #DW213  
UPDATED PROMISSORY NOTE**

This Updated Promissory Note is effective October 3, 2024 by and between Central Wyoming Regional Water System Joint Powers Board (Borrower), whose address is 1500 SW Wyoming Blvd, Casper, WY 82604, and Wyoming State Loan and Investment Board (Board), whose address is 122 West 25<sup>th</sup> Street, Cheyenne, WY 82002.

WHEREAS, the Borrower executed a Promissory Note dated September 18, 2018 in the original principal amount of \$1,600,000.00 (the Original Note), payable to the order of the Board; and

WHEREAS, the Borrower executed an Amended Promissory Note on April 20, 2021 to establish a new repayment schedule; and

WHEREAS, the parties now desire to execute this Updated Promissory Note, concurrently with Amendment Two to the Loan Agreement, to reflect certain changes as set forth below; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the parties agree that the Original Note shall be amended as follows:

**AMENDMENTS TO ORIGINAL NOTE**

The Original Note, as amended, is hereby amended as follows:

- **Principal Amount:** The principal amount shall be \$892,142.05.
- **Interest Rate:** The interest rate shall be one and one-half percent (1.5%).
- **Maturity Date:** The maturity date shall be March 1, 2039.
- **Payment Terms:** Borrower shall make payments as set forth in the Updated Amortization Schedule dated October 3, 2024, incorporated herein.

Except as expressly amended herein, all terms and conditions of the Original Note, as amended, remain in full force and effect.

**BORROWER:**

Central Wyoming Regional Water System Joint Powers Board

\_\_\_\_\_  
Paul Bertoglio, Chairman

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Ken Waters, Secretary

\_\_\_\_\_  
Date

# Wyoming The Office of State Lands and Investments

## Central Wyo Reg Water System JPB - DW213

Date: 10/03/24  
Time: 06:14:31 PM

### Loan Amortization Report

Page 5 of 5

Num	Date	Principal	Rate	Interest Rates				Disbursements	Current Balance	Contracted Bal
				Start Date	End Date	Interest Rate	Fee Rate			
0	/ /	\$0.00	0.000000	09/28/2018	10/03/2024	2.500000	0.000000			
1	03/01/2025	\$55,446.46	1.500000	10/03/2024	04/01/2040	1.500000	0.000000		\$892,142.05	\$892,142.05
2	03/01/2026	\$56,266.76	1.500000						\$836,695.59	\$836,695.59
3	03/01/2027	\$57,099.20	1.500000						\$780,428.83	\$780,428.83
4	03/01/2028	\$57,943.95	1.500000						\$723,329.63	\$723,329.63
5	03/01/2029	\$58,801.21	1.500000						\$666,385.68	\$666,385.68
6	03/01/2030	\$59,671.14	1.500000						\$606,584.47	\$606,584.47
7	03/01/2031	\$60,553.95	1.500000						\$546,913.33	\$546,913.33
8	03/01/2032	\$61,449.82	1.500000						\$486,359.38	\$486,359.38
9	03/01/2033	\$62,358.94	1.500000						\$424,909.56	\$424,909.56
10	03/01/2034	\$63,281.51	1.500000						\$362,550.62	\$362,550.62
11	03/01/2035	\$64,217.73	1.500000						\$299,269.11	\$299,269.11
12	03/01/2036	\$65,167.80	1.500000						\$235,051.38	\$235,051.38
13	03/01/2037	\$66,131.92	1.500000						\$169,883.58	\$169,883.58
14	03/01/2038	\$67,110.31	1.500000						\$103,751.66	\$103,751.66
15	03/01/2039	\$36,641.35	1.500000						\$36,641.35	\$36,641.35
Totals:		\$892,142.05							\$0.00	\$0.00

\$106,075.17

\$0.00

\$998,217.22

\$0.00

\$892,142.05

\$892,142.05

**AMENDMENT TWO TO THE LOAN AGREEMENT BETWEEN  
THE WYOMING STATE LOAN AND INVESTMENT BOARD  
AND THE CENTRAL WYOMING REGIONAL WATER SYSTEM JOINT POWERS  
BOARD  
DWSRF #153**

1. **Parties.** This Amendment is made and entered into by and between the State of Wyoming, acting by and through the Wyoming State Loan and Investment Board (Board), whose address is: 122 West 25<sup>th</sup> Street, Cheyenne, WY 82002 and the Central Wyoming Regional Water System Joint Powers Board (Borrower), whose address is: 1500 SW Wyoming Blvd, Casper, WY 82604.
2. **Purpose of Amendment.** This Amendment shall constitute the second amendment to the Loan Agreement between the Board and the Borrower. The purpose of this Amendment is to: a) decrease the interest rate set forth in the Loan Agreement and its accompanying Promissory Note from two and one-half percent (2.5%) to one and one-half percent (1.5%); and b) incorporate an Updated Amortization Schedule and Updated Promissory Note reflecting the amended interest rate.

The original Loan Agreement, dated August 28, 2015, set forth the conditions of a Drinking Water State Revolving Fund Loan (Loan) in the amount of two million two hundred thousand dollars and 00/100 (\$2,200,000.00) at an interest rate of two and one-half percent (2.5%) per annum with a Loan Term of twenty (20) years.

The Amended Promissory Note, dated December 18, 2018, established a new schedule of repayment for the new Loan principal balance of one million six hundred forty-eight thousand nine hundred forty-five dollars and 20/100 (\$1,648,945.20) with an interest rate of two and one-half percent (2.5%) per annum, and incorporated a new Amortization Schedule to reflect that schedule.

3. **Term of the Amendment.** This Amendment shall commence upon the date the last required signature is affixed hereto (Effective Date), and shall remain in full force and effect through the term of the Loan Agreement, as amended, unless terminated at an earlier date pursuant to the provisions of the Loan Agreement, or pursuant to federal or state statute, rule, or regulation.
4. **Amendments.**
  - A. As of October 3, 2024, the interest rate of the Loan is amended to have an interest rate of one and one-half percent (1.5%). All references to "two and one-half percent (2.5%)" in the original Loan Agreement and Promissory Note, and any amendments thereto, are hereby amended to read: "one and one-half percent (1.5%)".
  - B. As of October 3, 2024, all prior Amortization Schedules are superseded and replaced by the Updated Amortization Schedule dated October 3, 2024, which is attached to this Amendment and incorporated into the original Loan Agreement by this reference. All

references to an Amortization Schedule in the original Loan Agreement, and in any amendments thereto, are amended to refer to the Updated Amortization Schedule.

- C. As of October 3, 2024, all prior Promissory Notes are superseded and replaced by the Updated Promissory Note, which is attached to this Amendment and incorporated into the original Loan Agreement by this reference. All references to a Promissory Note in the original Loan Agreement, and in any amendments thereto, are amended to refer to the Updated Promissory Note.

5. **Amended Responsibilities of the Borrower.** Responsibilities of the Borrower have not changed.

6. **Amended Responsibilities of the Board.** Responsibilities of the Board have not changed.

7. **Special Provisions.**

- A. **Same Terms and Conditions.** With the exception of items explicitly delineated in this Amendment, all terms and conditions of the original Loan Agreement, and any previous amendments, between the Board and Borrower, including but not limited to sovereign immunity, shall remain unchanged and in full force and effect.

- B. **Counterparts.** This Amendment 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 Amendment. Delivery by the Borrower of an originally signed counterpart of this Amendment by facsimile or PDF shall be followed up immediately by delivery of the originally signed counterpart to the Board.

8. **General Provisions.**

- A. **Entirety of Agreement.** The original Loan Agreement, and its Exhibit A, collectively consisting of nine (9) pages; Promissory Note dated August 18, 2015, consisting of two (2) pages; Amortization Schedule commencing July 15, 2017, consisting of one (1) page; Assignment and Pledge of Revenues dated August 18, 2015, consisting of one (1) page; Amended Promissory Note with Appendix A dated December 18, 2018, consisting of three (3) pages; Amortization Schedule dated November 15, 2018, consisting of one (1) page; this Amendment Two, consisting of three (3) pages; the Updated Amortization schedule dated October 3, 2024, consisting of one (1) page; and the Updated Promissory Note effective October 3, 2024, consisting of one (1) page, represent the entire and integrated agreement between the parties and supersede all prior negotiations, representations, and agreements, whether written or oral.

**THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK.**



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

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

**BOARD:**

Wyoming State Loan and Investment Board

\_\_\_\_\_  
Mark Gordon, Governor

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Stacia Berry, Director  
Wyoming Office of State Lands and Investments

\_\_\_\_\_  
Date

**BORROWER:**

Central Wyoming Regional Water System Joint Powers Board

\_\_\_\_\_  
Paul Bertoglio, Chairman

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Ken Waters, Secretary

\_\_\_\_\_  
Date

**ATTORNEY GENERAL'S OFFICE: APPROVAL AS TO FORM**

 #246446  
Tyler M. Renner, Supervising Attorney General

06-05-2025  
Date

**STATE OF WYOMING  
DRINKING WATER STATE REVOLVING FUND  
LOAN #DW153  
UPDATED PROMISSORY NOTE**

This Updated Promissory Note is effective October 3, 2024 by and between Central Wyoming Regional Water System Joint Powers Board (Borrower), whose address is 1500 SW Wyoming Blvd, Casper, WY 82604, and Wyoming State Loan and Investment Board (Board), whose address is 122 West 25<sup>th</sup> Street, Cheyenne, WY 82002.

WHEREAS, the Borrower executed a Promissory Note dated August 18, 2015 in the original principal amount of \$2,200,000.00 (the Original Note), payable to the order of the Board; and

WHEREAS, the Borrower executed an Amended Promissory Note on December 18, 2018 to establish a new repayment schedule; and

WHEREAS, the parties now desire to execute this Updated Promissory Note, concurrently with Amendment Two to the Loan Agreement, to reflect certain changes as set forth below; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the parties agree that the Original Note shall be amended as follows:

**AMENDMENTS TO ORIGINAL NOTE**

The Original Note, as amended, is hereby amended as follows:

- **Principal Amount:** The principal amount shall be \$1,231,842.12.
- **Interest Rate:** The interest rate shall be one and one-half percent (1.5%).
- **Maturity Date:** The maturity date shall be July 15, 2037.
- **Payment Terms:** Borrower shall make payments as set forth in the Updated Amortization Schedule dated October 3, 2024, incorporated herein.

Except as expressly amended herein, all terms and conditions of the Original Note, as amended, remain in full force and effect.

**BORROWER:**

Central Wyoming Regional Water System Joint Powers Board

\_\_\_\_\_  
Paul Bertoglio, Chairman

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Ken Waters, Secretary

\_\_\_\_\_  
Date

# Wyoming The Office of State Lands and Investments

## Central Wyo Reg Water System JPB - DW153

Date: 10/03/24  
Time: 06:08:40 PM

### Loan Amortization Report

Page 5 of 5

Num	Date	Principal	Rate	Interest Rates				Disbursements	Current Balance	Contracted Bal
				Start Date	End Date	Interest Rate	Fee Rate			
0	/ /	\$0.00	0.000000	08/28/2015	10/03/2024	2.500000	0.000000		\$1,231,842.12	\$1,231,842.12
1	07/15/2025	\$87,550.59	1.500000	10/03/2024	07/15/2039	1.500000	0.000000		\$1,144,291.53	\$1,144,291.53
2	07/15/2026	\$88,845.86	1.500000						\$1,055,445.67	\$1,055,445.67
3	07/15/2027	\$90,160.29	1.500000						\$965,285.38	\$965,285.38
4	07/15/2028	\$91,494.17	1.500000						\$873,791.21	\$873,791.21
5	07/15/2029	\$92,847.78	1.500000						\$780,943.43	\$780,943.43
6	07/15/2030	\$94,221.42	1.500000						\$686,722.01	\$686,722.01
7	07/15/2031	\$95,615.38	1.500000						\$591,106.63	\$591,106.63
8	07/15/2032	\$97,029.96	1.500000						\$494,076.67	\$494,076.67
9	07/15/2033	\$98,465.47	1.500000						\$395,611.20	\$395,611.20
10	07/15/2034	\$99,922.22	1.500000						\$295,688.98	\$295,688.98
11	07/15/2035	\$101,400.52	1.500000						\$194,288.46	\$194,288.46
12	07/15/2036	\$102,900.70	1.500000						\$91,387.76	\$91,387.76
13	07/15/2037	\$91,387.76	1.500000						\$0.00	\$0.00
Totals:		\$1,231,842.12							\$0.00	

\$130,198.88

\$0.00

\$1,362,041.00

\$0.00

\$1,231,842.12

**AMENDMENT TWO TO THE LOAN AGREEMENT BETWEEN  
THE WYOMING STATE LOAN AND INVESTMENT BOARD  
AND THE CENTRAL WYOMING REGIONAL WATER SYSTEM JOINT POWERS  
BOARD  
DWSRF #129**

1. **Parties.** This Amendment is made and entered into by and between the State of Wyoming, acting by and through the Wyoming State Loan and Investment Board (Board), whose address is: 122 West 25<sup>th</sup> Street, Cheyenne, WY 82002 and the Central Wyoming Regional Water System Joint Powers Board (Borrower), whose address is: 1500 SW Wyoming Blvd, Casper, WY 82604.
2. **Purpose of Amendment.** This Amendment shall constitute the second amendment to the Loan Agreement between the Board and the Borrower. The purpose of this Amendment is to: a) decrease the interest rate set forth in the Loan Agreement and its accompanying Promissory Note from two and one-half percent (2.5%) to one and one-half percent (1.5%); and b) incorporate an Updated Amortization Schedule and Updated Promissory Note reflecting the amended interest rate.

The original Loan Agreement, dated August 10, 2012, set forth the conditions of a Drinking Water State Revolving Fund Loan (Loan) in the amount of nine hundred sixty-five thousand two hundred fifty dollars and 00/100 (\$965,250.00) at an interest rate of two and one-half percent (2.5%) per annum with a Loan Term of twenty (20) years.

The Amended Promissory Note, dated June 21, 2016, established a new schedule of repayment for the new Loan principal balance of four hundred seventy-three thousand two hundred sixty-six dollars and 57/100 (\$473,266.57) with an interest rate of two and one-half percent (2.5%) per annum, and incorporated a new Amortization Schedule to reflect that schedule.

3. **Term of the Amendment.** This Amendment shall commence upon the date the last required signature is affixed hereto (Effective Date), and shall remain in full force and effect through the term of the Loan Agreement, as amended, unless terminated at an earlier date pursuant to the provisions of the Loan Agreement, or pursuant to federal or state statute, rule, or regulation.
4. **Amendments.**
  - A. As of October 3, 2024, the interest rate of the Loan is amended to have an interest rate of one and one-half percent (1.5%). All references to "two and one-half percent (2.5%)" in the original Loan Agreement and Promissory Note, and any amendments thereto, are hereby amended to read: "one and one-half percent (1.5%)".
  - B. As of October 3, 2024, all prior Amortization Schedules are superseded and replaced by the Updated Amortization Schedule dated October 3, 2024, which is attached to this Amendment and incorporated into the original Loan Agreement by this reference. All

references to an Amortization Schedule in the original Loan Agreement, and in any amendments thereto, are amended to refer to the Updated Amortization Schedule.

- C. As of October 3, 2024, all prior Promissory Notes are superseded and replaced by the Updated Promissory Note, which is attached to this Amendment and incorporated into the original Loan Agreement by this reference. All references to a Promissory Note in the original Loan Agreement, and in any amendments thereto, are amended to refer to the Updated Promissory Note.

5. **Amended Responsibilities of the Borrower.** Responsibilities of the Borrower have not changed.

6. **Amended Responsibilities of the Board.** Responsibilities of the Board have not changed.

7. **Special Provisions.**

- A. **Same Terms and Conditions.** With the exception of items explicitly delineated in this Amendment, all terms and conditions of the original Loan Agreement, and any previous amendments, between the Board and Borrower, including but not limited to sovereign immunity, shall remain unchanged and in full force and effect.

- B. **Counterparts.** This Amendment 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 Amendment. Delivery by the Borrower of an originally signed counterpart of this Amendment by facsimile or PDF shall be followed up immediately by delivery of the originally signed counterpart to the Board.

8. **General Provisions.**

- A. **Entirety of Agreement.** The original Loan Agreement, and its Exhibit A, collectively consisting of ten (10) pages; Promissory Note dated July 17, 2012, consisting of two (2) pages; Amortization Schedule commencing April 1, 2013, consisting of two (2) pages; Assignment and Pledge of Revenues dated July 17, 2012, consisting of one (1) page; Amended Promissory Note with Appendix A dated June 21, 2016, consisting of three (3) pages; Amortization Schedule commencing October 15, 2016, consisting of two (2) pages; this Amendment Two, consisting of three (3) pages; the Updated Amortization schedule dated October 3, 2024, consisting of one (1) page, and the Updated Promissory Note effective October 3, 2024, consisting of one (1) page, represent the entire and integrated agreement between the parties and supersede all prior negotiations, representations, and agreements, whether written or oral.

**THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK.**

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

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

**BOARD:**

Wyoming State Loan and Investment Board

\_\_\_\_\_  
Mark Gordon, Governor

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Stacia Berry, Director  
Wyoming Office of State Lands and Investments

\_\_\_\_\_  
Date

**BORROWER:**

Central Wyoming Regional Water System Joint Powers Board

\_\_\_\_\_  
Paul Bertoglio, Chairman

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Ken Waters, Secretary

\_\_\_\_\_  
Date

**ATTORNEY GENERAL'S OFFICE: APPROVAL AS TO FORM**

  
Tyler M. Renner, Supervising Attorney General

06-05-2025  
Date

Amendment Two to the Loan Agreement between the Wyoming State Loan and Investment Board  
and the Central Wyoming Regional Water System Joint Powers Board

DWSRF #129

Page 3 of 3

**STATE OF WYOMING  
DRINKING WATER STATE REVOLVING FUND  
LOAN #DW129  
UPDATED PROMISSORY NOTE**

This Updated Promissory Note is effective October 3, 2024 by and between Central Wyoming Regional Water System Joint Powers Board (Borrower), whose address is 1500 SW Wyoming Blvd, Casper, WY 82604, and Wyoming State Loan and Investment Board (Board), whose address is 122 West 25<sup>th</sup> Street, Cheyenne, WY 82002.

WHEREAS, the Borrower executed a Promissory Note dated July 17, 2012 in the original principal amount of \$965,250.00 (the Original Note), payable to the order of the Board; and

WHEREAS, the Borrower executed an Amended Promissory Note on June 21, 2016 to establish a new repayment schedule; and

WHEREAS, the parties now desire to execute this Updated Promissory Note, concurrently with Amendment Two to the Loan Agreement, to reflect certain changes as set forth below; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the parties agree that the Original Note shall be amended as follows:

**AMENDMENTS TO ORIGINAL NOTE**

The Original Note, as amended, is hereby amended as follows:

- **Principal Amount:** The principal amount shall be \$284,633.12.
- **Interest Rate:** The interest rate shall be one and one-half percent (1.5%).
- **Maturity Date:** The maturity date shall be April 15, 2034.
- **Payment Terms:** Borrower shall make payments as set forth in the Updated Amortization Schedule dated October 3, 2024, incorporated herein.

Except as expressly amended herein, all terms and conditions of the Original Note, as amended, remain in full force and effect.

**BORROWER:**

Central Wyoming Regional Water System Joint Powers Board

\_\_\_\_\_  
Paul Bertoglio, Chairman

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Ken Waters, Secretary

\_\_\_\_\_  
Date

# Wyoming The Office of State Lands and Investments

## Central Wyo Reg Water System JPB - DW129

### Loan Amortization Report

Date: 10/03/24  
Time: 06:04:24 PM

Num	Date	Principal	Rate	Interest Rates				Total	Disbursements	Current Balance	Contracted Bal
				Start Date	End Date	Interest Rate	Fee Rate				
0	10/03/2024	\$0.00	0.000000	08/10/2012	10/03/2024	2.500000	0.000000			\$284,633.12	\$284,633.12
1	01/15/2025	\$7,106.68	1.500000	10/03/2024	10/15/2034	1.500000	0.000000			\$277,526.44	\$277,526.44
2	04/15/2025	\$7,156.36	1.500000							\$270,370.08	\$270,370.08
3	07/15/2025	\$7,171.72	1.500000							\$263,198.36	\$263,198.36
4	10/15/2025	\$7,187.72	1.500000							\$256,010.64	\$256,010.64
5	01/15/2026	\$7,214.90	1.500000							\$248,795.74	\$248,795.74
6	04/15/2026	\$7,262.63	1.500000							\$241,533.11	\$241,533.11
7	07/15/2026	\$7,279.56	1.500000							\$234,253.55	\$234,253.55
8	10/15/2026	\$7,297.16	1.500000							\$226,956.39	\$226,956.39
9	01/15/2027	\$7,324.75	1.500000							\$219,631.64	\$219,631.64
10	04/15/2027	\$7,370.49	1.500000							\$212,261.15	\$212,261.15
11	07/15/2027	\$7,389.03	1.500000							\$204,872.12	\$204,872.12
12	10/15/2027	\$7,408.24	1.500000							\$197,463.88	\$197,463.88
13	01/15/2028	\$7,436.25	1.500000							\$190,027.63	\$190,027.63
14	04/15/2028	\$7,472.18	1.500000							\$182,555.45	\$182,555.45
15	07/15/2028	\$7,500.12	1.500000							\$175,055.33	\$175,055.33
16	10/15/2028	\$7,520.98	1.500000							\$167,534.35	\$167,534.35
17	01/15/2029	\$7,549.41	1.500000							\$159,984.94	\$159,984.94
18	04/15/2029	\$7,591.10	1.500000							\$152,393.84	\$152,393.84
19	07/15/2029	\$7,612.92	1.500000							\$144,780.92	\$144,780.92
20	10/15/2029	\$7,635.44	1.500000							\$137,145.48	\$137,145.48
21	01/15/2030	\$7,664.31	1.500000							\$129,481.17	\$129,481.17
22	04/15/2030	\$7,703.93	1.500000							\$121,777.24	\$121,777.24
23	07/15/2030	\$7,727.42	1.500000							\$114,049.82	\$114,049.82
24	10/15/2030	\$7,751.63	1.500000							\$106,298.19	\$106,298.19
25	01/15/2031	\$7,780.94	1.500000							\$98,517.25	\$98,517.25
26	04/15/2031	\$7,818.45	1.500000							\$90,698.80	\$90,698.80
27	07/15/2031	\$7,843.64	1.500000							\$82,855.16	\$82,855.16
28	10/15/2031	\$7,869.57	1.500000							\$74,985.59	\$74,985.59
29	01/15/2032	\$7,899.32	1.500000							\$67,086.27	\$67,086.27
30	04/15/2032	\$7,931.95	1.500000							\$59,154.32	\$59,154.32
31	07/15/2032	\$7,961.61	1.500000							\$51,192.71	\$51,192.71
32	10/15/2032	\$7,989.28	1.500000							\$43,203.43	\$43,203.43



**Wyoming The Office of State Lands and Investments**  
**Central Wyo Reg Water System JPB - DW129**

**Loan Amortization Report**

Date: 01/17/25  
Time: 06:04:24 PM

Num	Date	Principal	Rate	Interest	Fees	Total	Disbursements	Current Balance	Contracted Bal
33	01/15/2033	\$8,019.49	1.500000	\$163.34	\$0.00	\$8,182.83		\$35,183.94	\$35,183.94
34	04/15/2033	\$8,052.70	1.500000	\$130.13	\$0.00	\$8,182.83		\$27,131.24	\$27,131.24
35	07/15/2033	\$8,081.37	1.500000	\$101.46	\$0.00	\$8,182.83		\$19,049.87	\$19,049.87
36	10/15/2033	\$8,110.81	1.500000	\$72.02	\$0.00	\$8,182.83		\$10,939.06	\$10,939.06
37	01/15/2034	\$8,141.47	1.500000	\$41.36	\$0.00	\$8,182.83		\$2,797.59	\$2,797.59
38	04/15/2034	\$2,797.59	1.500000	\$10.35	\$0.00	\$2,807.94		\$0.00	\$0.00
<b>Totals</b>		<b>\$284,633.12</b>		<b>\$20,939.53</b>	<b>\$0.00</b>	<b>\$305,572.65</b>		<b>\$0.00</b>	

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**AMENDMENT THREE TO THE LOAN AGREEMENT BETWEEN  
THE WYOMING STATE LOAN AND INVESTMENT BOARD  
AND THE CENTRAL WYOMING REGIONAL WATER SYSTEM JOINT POWERS  
BOARD  
DWSRF #115**

1. **Parties.** This Amendment is made and entered into by and between the State of Wyoming, acting by and through the Wyoming State Loan and Investment Board (Board), whose address is: 122 West 25<sup>th</sup> Street, Cheyenne, WY 82002 and the Central Wyoming Regional Water System Joint Powers Board (Borrower), whose address is: 1500 SW Wyoming Blvd, Casper, WY 82604.
2. **Purpose of Amendment.** This Amendment shall constitute the third amendment to the Loan Agreement between the Board and the Borrower. The purpose of this Amendment is to: a) decrease the interest rate set forth in the Loan Agreement from two and one-half percent (2.5%) to one and one-half percent (1.5%); b) incorporate an Updated Amortization Schedule reflecting the amended interest rate; and c) incorporate an Updated Promissory Note.

The original Loan Agreement, dated January 28, 2011, set forth the conditions of a Drinking Water State Revolving Fund Loan (Loan) in the amount of one million seven hundred fifty thousand dollars and 00/100 (\$1,750,000.00) at an interest rate of two and one-half percent (2.5%) per annum with a Loan Term of twenty (20) years.

The First Amendment to Loan Agreement, dated November 18, 2014, amended the original Loan Agreement to increase the principal Loan amount to two million six hundred thousand dollars and 00/100 (\$2,600,000.00) at a rate of two and one-half percent (2.5%) per annum for a term of twenty (20) years and incorporated an Amended Promissory Note, Amended Assignment of Pledge of Revenues and a new Amortization Schedule to reflect that increase in Loan amount.

The Second Amended Promissory Note, dated March 19, 2019, established a new schedule of repayment for the new Loan principal balance of two million three hundred seventy-seven thousand seven hundred thirty-seven dollars and 69/100 (\$2,377,737.69) with an interest rate of two and one-half percent (2.5%) per annum, and incorporated a new Amortization Schedule to reflect that schedule.

3. **Term of the Amendment.** This Amendment shall commence upon the date the last required signature is affixed hereto (Effective Date), and shall remain in full force and effect through the term of the Loan Agreement, as amended, unless terminated at an earlier date pursuant to the provisions of the Loan Agreement, or pursuant to federal or state statute, rule, or regulation.
4. **Amendments.**
  - A. As of October 3, 2024, the interest rate of the Loan is amended to have an interest rate of one and one-half percent (1.5%). All references to "two and one-half percent (2.5%)"

in the original Loan Agreement and Promissory Note, and any amendments thereto, are hereby amended to read: "one and one-half percent (1.5%)".

**B.** As of October 3, 2024, all prior Amortization Schedules are superseded and replaced by the Updated Amortization Schedule dated October 3, 2024, which is attached to this Amendment and incorporated into the original Loan Agreement by this reference. All references to an Amortization Schedule in the original Loan Agreement, and in any amendments thereto, are amended to refer to the Updated Amortization Schedule.

**C.** As of October 3, 2024, all prior Promissory Notes are superseded and replaced by the Updated Promissory Note effective October 3, 2024, which is attached to this Amendment and incorporated into the original Loan Agreement by this reference. All references to a Promissory Note in the original Loan Agreement, and in any amendments thereto, are amended to refer to the Updated Promissory Note effective October 3, 2024.

**5. Amended Responsibilities of the Borrower.** Responsibilities of the Borrower have not changed.

**6. Amended Responsibilities of the Board.** Responsibilities of the Board have not changed.

**7. Special Provisions.**

**A. Same Terms and Conditions.** With the exception of items explicitly delineated in this Amendment, all terms and conditions of the original Loan Agreement, and any previous amendments, between the Board and Borrower, including but not limited to sovereign immunity, shall remain unchanged and in full force and effect.

**B. Counterparts.** This Amendment 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 Amendment. Delivery by the Borrower of an originally signed counterpart of this Amendment by facsimile or PDF shall be followed up immediately by delivery of the originally signed counterpart to the Board.

**8. General Provisions.**

**A. Entirety of Agreement.** The original Loan Agreement, and its Exhibit A, collectively consisting of nine (9) pages; Promissory Note dated January 18, 2011, consisting of two (2) pages; Amortization Schedule commencing April 1, 2011, consisting of one (1) page; Assignment and Pledge of Revenues dated January 18, 2011, consisting of one (1) page; First Amendment to Loan Agreement dated November 18, 2014, consisting of one (1) page; Amended Promissory Note dated November 18, 2014, consisting of two (2) pages; Amortization Schedule commencing April 1, 2015, consisting of one (1) page; Amended Assignment and Pledge of Revenues dated November 18, 2014, consisting of one (1) page; the Second Amended Promissory Note dated March 19,

2019, consisting of one (1) page; Amortization Schedule dated March 11, 2019, consisting of one (1) page; this Amendment Three, consisting of four (4) pages; the Updated Amortization schedule dated October 3, 2024, consisting of one (1) page; and the Updated Promissory Note effective October 3, 2024, consisting of one (1) page, represent the entire and integrated agreement between the parties and supersede all prior negotiations, representations, and agreements, whether written or oral.

**THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK.**

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

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

**BOARD:**

Wyoming State Loan and Investment Board

\_\_\_\_\_  
Mark Gordon, Governor

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Stacia Berry, Director  
Wyoming Office of State Lands and Investments

\_\_\_\_\_  
Date

**BORROWER:**

Central Wyoming Regional Water System Joint Powers Board

\_\_\_\_\_  
Paul Bertoglio, Chairman

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Ken Waters, Secretary

\_\_\_\_\_  
Date

**ATTORNEY GENERAL'S OFFICE: APPROVAL AS TO FORM**

 # 246454  
Tyler M. Renner, Supervising Attorney General

12-11-2025  
Date

Amendment Three to the Loan Agreement between the Wyoming State Loan and Investment Board  
and the Central Wyoming Regional Water System Joint Powers Board

DWSRF #115

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**STATE OF WYOMING  
DRINKING WATER STATE REVOLVING FUND  
LOAN # DW115  
UPDATED PROMISSORY NOTE**

This Updated Promissory Note is effective October 3, 2024, by and between the Central Wyoming Regional Water System Joint Powers Board (Borrower), whose address is 1500 SW Wyoming Blvd, Casper, WY 82604, and the Wyoming State Loan and Investment Board (Board), whose address is 122 West 25<sup>th</sup> Street, Cheyenne, WY 82002.

WHEREAS, the Borrower executed a Promissory Note dated January 18, 2011, in the original principal amount of \$1,750,000.00, payable to the order of the Board (the Original Promissory Note), and a Loan Agreement dated January 28, 2011 (the Loan Agreement); and

WHEREAS, the Borrower executed the First Amendment to Loan Agreement and an Amended Promissory Note, both dated November 18, 2014, in which the principal Loan amount was increased to \$2,600,000.00, payable to the order of the Board; and

WHEREAS, the Borrower executed the Second Amended Promissory Note dated March 19, 2019, to establish a new repayment schedule for an updated Loan balance of \$2,377,737.69; and

WHEREAS, the parties now desire to execute this Updated Promissory Note, concurrently with Amendment Three to the Loan Agreement, to reflect certain changes as set forth below; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the parties agree that the Original Promissory Note shall be amended as follows:

**AMENDMENTS TO ORIGINAL PROMISSORY NOTE:**

The Original Promissory Note is hereby amended as follows:

- **Principal Amount:** The principal amount shall be \$1,769,943.73.
- **Interest Rate:** The interest rate shall be one- and one-half percent (1.50%).
- **Maturity Date:** The maturity date shall be March 15, 2037.
- **Payment Terms:** Borrower shall make payments as set forth in the Updated Amortization Schedule dated October 3, 2024, incorporated herein.

Except as expressly amended herein, all terms and conditions of the Original Promissory Note and the Loan Agreement, as amended, remain in full force and effect.

**BORROWER:**

Central Wyoming Regional Water System Joint Powers Board

\_\_\_\_\_  
Paul Bertoglio, Chairman

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Ken Waters, Secretary

\_\_\_\_\_  
Date

# Wyoming The Office of State Lands and Investments

## Central Wyo Reg Water System JPB - DW115

Date: 10/03/24  
Time: 05:55:59 PM

### Loan Amortization Report

Page 6 of 6

Num	Date	Principal	Rate	Interest Rates				Disbursements	Current Balance	Contracted Bal
				Start Date	End Date	Interest Rate	Fee Rate			
0	/ /	\$0.00	0.000000	01/14/2004	10/03/2024	2.500000	0.000000			
1	03/15/2026	\$126,339.58	1.500000	10/03/2024	04/01/2040	1.500000	0.000000		\$1,769,943.73	\$1,769,943.73
2	03/15/2026	\$128,208.71	1.500000						\$1,643,604.15	\$1,643,604.15
3	03/15/2027	\$130,105.50	1.500000						\$1,515,395.44	\$1,515,395.44
4	03/15/2028	\$132,030.35	1.500000						\$1,385,289.94	\$1,385,289.94
5	03/15/2029	\$133,983.68	1.500000						\$1,253,259.59	\$1,253,259.59
6	03/15/2030	\$135,965.90	1.500000						\$1,119,275.91	\$1,119,275.91
7	03/15/2031	\$137,977.45	1.500000						\$983,310.01	\$983,310.01
8	03/15/2032	\$140,018.76	1.500000						\$845,332.56	\$845,332.56
9	03/15/2033	\$142,090.27	1.500000						\$705,313.80	\$705,313.80
10	03/15/2034	\$144,192.43	1.500000						\$563,223.53	\$563,223.53
11	03/15/2035	\$146,325.69	1.500000						\$419,031.10	\$419,031.10
12	03/15/2036	\$148,490.50	1.500000						\$272,705.41	\$272,705.41
13	03/15/2037	\$124,214.91	1.500000						\$124,214.91	\$124,214.91
Totals:		\$1,769,943.73							\$0.00	\$0.00

DWSRF #115 Amendment