

TEXAS TRANSPORTATION COMMISSION

EL PASO County

MINUTE ORDER

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EL PASO District

The Camino Real Regional Mobility Authority (CRRMA) submitted an application for up to \$20 million in financial assistance from the State Infrastructure Bank (SIB) under Title 43 Texas Administrative Code, Chapter 6 (rules). The application satisfies all requirements of the rules, including passage by the CRRMA of a resolution authorizing submission of the application to the Texas Department of Transportation (department). The CRRMA intends to use the financial assistance to pay for a portion of the costs of constructing two direct connectors at the Loop 375 (Joe Battle Boulevard) and FM 659 (Zaragoza Road) interchange (project).

The intended use of the financial assistance conforms to the purposes of the SIB. The present and projected financial condition of the SIB is sufficient to cover the requested financial assistance for the project.

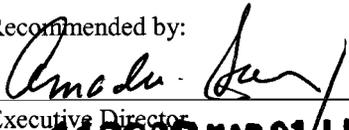
Based on departmental review and analysis of the application, the Texas Transportation Commission (commission) makes the following findings: 1) the CRRMA has pledged revenues from the City of El Paso Transportation Reinvestment Zone Number 2 as security to assure likely repayment of the financial assistance; 2) the project is consistent with the Statewide Transportation Plan; 3) the project is listed in the Statewide Transportation Improvement Program and is consistent with the State Implementation Plan; 4) the project will improve both the safety and efficiency of state transportation systems; and 5) the repayment of the financial assistance under negotiated terms will expand the availability of funding for other transportation projects and reduce direct state costs.

NOW, THEREFORE, IT IS DETERMINED that the application for SIB financial assistance submitted by the Camino Real Regional Mobility Authority meets the requirements of commission rules, and in accordance with those rules and applicable law, the commission grants preliminary approval of the application to borrow up to \$20 million from the State Infrastructure Bank, and directs the executive director to commence negotiations and other actions authorized and required by its rules.

Submitted and reviewed by:

  
Director, Finance Division

Recommended by:

  
Executive Director

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Minute Number      Date Passed