

TEXAS TRANSPORTATION COMMISSION

HIDALGO County

MINUTE ORDER

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PHARR District

The City of Donna (city) submitted an application for \$607,000 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 of a resolution by the Donna City Council authorizing submission of the application to the Texas Department of Transportation (department). The city intends to use the financial assistance to pay for utility relocation and right-of-way costs associated with the overlay and reconstruction of FM 493 from Business 83 to US 281. The project will tie into the newly opened Donna/Rio Bravo International Bridge, and will become a main thoroughfare for international truck traffic.

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 department review and analysis of the application, the Texas Transportation Commission (commission) makes the following findings: 1) the city has pledged general revenue funds and funds TxDOT pays to reimburse the city for eligible project costs incurred by the city 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 City of Donna 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 \$607,000 from the SIB, and directs the executive director to commence negotiations and other actions authorized and required by its rules.

Submitted and reviewed by:

B. B. G.
Director, Finance Division

Recommended by:

Amanda [Signature]
Executive Director
112693 MAY 26 11

Minute Number Date Passed