

TEXAS TRANSPORTATION COMMISSION

DELTA AND LAMAR Counties

MINUTE ORDER

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PARIS District

The Sulphur River Regional Mobility Authority (RMA), Delta County, Lamar County, the City of Cooper, the City of Paris, the Paris Economic Development Corporation, and the Texas Department of Transportation (department) expect to enter into an Advance Funding Agreement (AFA), pursuant to which it is expected that the department will perform the work to widen State Highway 24 from Farm to Market Road 904 to Farm to Market Road 64, including right-of-way acquisition and utility relocation (project). The local governmental entities listed herein will pay the costs of right-of-way acquisition and utility relocation for the project.

The RMA submitted an application for an aggregate of not more than \$4.5 million in financial assistance, in the form of one or more loans, from the State Infrastructure Bank (SIB) under Title 43 Texas Administrative Code, Chapter 6 (rules) to pay the costs of right-of-way acquisition and utility relocation for the project. The RMA intends to make payments due on the SIB loan/s with funds provided to the RMA by Lamar County, the City of Cooper, the City of Paris, and the Paris Economic Development Corporation. Delta County will not participate in the SIB loan/s, but is expected to contribute cash to the department pursuant to the terms of the AFA, to pay for its portion of the costs of right-of-way acquisition and utility relocation. The application satisfies all requirements of the rules, including passage by the RMA of a resolution authorizing submission of the application to the department. 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 portions of the project costs.

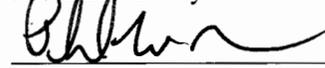
Based on departmental review and analysis of the application, the Texas Transportation Commission (commission) makes the following findings: (1) the RMA has pledged repayment of the SIB loan/s with payments to be received by the RMA from the City of Cooper, the City of Paris, the Paris Economic Development Corporation, and Lamar County to assure likely repayment of the financial assistance; (2) the project is consistent with the Statewide Transportation Plan; (3) the project will improve the efficiency of the state's transportation systems; (4) the project will expand the availability of funding for transportation projects or reduce state costs; and (5) the application shows that the project and the applicant are likely to have sufficient revenues to assure repayment of the financial assistance.

NOW, THEREFORE, IT IS DETERMINED that the application for SIB financial assistance submitted by the RMA meets the requirements of the rules, and in accordance with those rules and applicable law, the commission grants preliminary approval of the application to borrow, in one or more loans, an aggregate not to exceed \$4,500,000 from the State Infrastructure Bank to finance the costs of right-of-way acquisition and utility relocation for the project, and directs the executive director to commence negotiations and other actions authorized and required by the rules.

Submitted and reviewed by:


Director, Finance Division

Recommended by:


Executive Director

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Minute Number Date Passed