

Texas Transportation Commission

Minute Order

MAVERICK County, LAREDO District

The applicant listed in Exhibit A has submitted an application for financial assistance in the form of a loan from the State Infrastructure Bank (SIB) under Texas Transportation Code, Chapter 222, Subchapter D, and Title 43 Texas Administrative Code (TAC), Chapter 6 (SIB Rules). The application satisfies all requirements of the rules, including passage of a resolution authorizing submission of the application to the Texas Department of Transportation (department).

The intended use of the financial assistance conforms to the purposes of the SIB. The applicant intends to use the financial assistance to pay for eligible project costs to construct and relocate utilities necessary for a non-tolled, off-system project to reconstruct and extend Patsy Winn Boulevard in Maverick County, Texas, as detailed in Exhibit A.

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

In accordance with the SIB Rules, the executive director has negotiated all the terms of an agreement with the applicant as necessary to protect the public's safety and to prudently provide for the protection of public funds while furthering the purposes of the SIB, as contained in Exhibit A.

The SIB Rules provide for both preliminary and final approval by the Texas Transportation Commission (commission) of any SIB loan in the principal amount of more than \$10,000,000.00 or in which the department does not have primary responsibility, unless the commission waives the preliminary approval requirement for that application. The commission has considered the financial condition of the bank, complexity and size of the project, the type of infrastructure or asset involved, the type and complexity of the financial assistance requested, the financial status of the applicant, the financial feasibility of the project, and the need to expedite the financing of the project and has determined to waive the preliminary approval requirement for the applicant, as listed in Exhibit A.

The executive director or his designee implemented actions authorized and required by the SIB Rules for final approval. The executive director recommends that the commission grant final approval of the application listed in Exhibit A for financial assistance from the SIB up to the amount listed for the project.

In accordance with the SIB Rules, the commission finds that:

1. the project listed in Exhibit A is consistent with the metropolitan transportation plan developed by the applicable metropolitan planning organization, if appropriate;
2. the project listed in Exhibit A will improve the efficiency of the state's transportation systems;
3. the project listed in Exhibit A will expand the availability of funding for transportation projects or reduce direct state costs;
4. the application submitted shows that the applicant listed in Exhibit A is likely to have sufficient revenues to assure repayment of the financial assistance; and

5. providing financial assistance to the applicant listed in Exhibit A will protect the public's safety and prudently provide for the protection of public funds, while furthering the purposes of the SIB.

IT IS THEREFORE DETERMINED AND ORDERED by the commission that the application listed in Exhibit A submitted for financial assistance in the form of a loan from the SIB meets the applicable requirements of the SIB Rules and, in accordance with those provisions, the commission grants final approval of the application for a SIB loan under the terms contained within Exhibit A up to the amount listed for each project to pay for the eligible project costs necessary for the project.

IT IS FURTHER ORDERED by the commission that the executive director or his designee is directed and authorized to enter into a financial assistance agreement for the attached SIB loan request, which complies with the SIB Rules, and which contains the terms attached hereto as Exhibit A.

Submitted and Reviewed by:

Director, Project Finance and Toll Operations Division

Recommended by:

Executive Director

Minute Order Number and Date Passed

State Infrastructure Bank (SIB) Loan Terms

Table 1 - SIB Loan Terms - Exhibit A

Applicant	Loan Amount (up to)	Pledged Collateral	Term to Maturity (up to)	Initial Repayment Deferral	Interest Rate	Project Description
City of Eagle Pass (S2026-012-02)	\$15,000,000	Ad-Valorem Tax Revenues	10 Years	2 Years	2.11%	Reconstruct, extend and relocate utilities on Patsy Winn Boulevard in Maverick County, Texas.