

TEXAS TRANSPORTATION COMMISSION

CALDWELL COUNTY

MINUTE ORDER

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AUSTIN DISTRICT

The city of Lockhart (city) submitted an application to the Texas Department of Transportation (department) for financial assistance to borrow \$3,600,000 from the State Infrastructure Bank (SIB) to pay for the city's costs of relocation of city utilities needed for the widening of US 183 within city limits (project). The revised SIB rules, approved by the Texas Transportation Commission (commission) by Minute Order 113110 on May 31, 2012 and effective June 21, 2012 (rules), allow for final approval by the commission of any SIB loan in the principal amount of \$10 million or less, without first going through the preliminary approval process described in the rules.

The executive director or his designee implemented actions authorized and required by the rules for final approval, and also hereby determines that the requirement to submit any information or data that was not submitted by the city is waived as permitted by the rules either because the information or data is not relevant or the department already possesses the information or data. The executive director affirms that the necessary social, economic, and environmental impact studies have been completed and approved by the department. The executive director recommends that the commission grant final approval of the SIB application for financial assistance.

The commission finds that: (1) the project is consistent with the Statewide Long-Range Transportation Plan, the State Implementation Plan, and the metropolitan transportation plan developed by the applicable metropolitan planning organization; (2) the project will improve the efficiency of the state's transportation systems; (3) the project will expand the availability of funding for transportation projects or reduce direct state costs; and (4) the application shows that the project and the applicant are likely to have sufficient revenues to assure repayment of the financial assistance.

The commission finds that providing financial assistance will protect the public's safety and prudently provide for the protection of public funds, while furthering the purposes of the SIB; and that the project will provide for all reasonable and feasible measures to avoid, minimize, or mitigate for adverse environmental impacts.

IT IS THEREFORE ORDERED that the application for SIB financial assistance submitted by the city of Lockhart to borrow \$3,600,000 from the State Infrastructure Bank is granted final approval. The executive director or his designee is directed and authorized to enter into the financial assistance agreement as negotiated with the city. The loan will be repaid over a period of 20 years at 2.50 percent interest per annum. The final maturity date will be June 7, 2033.

Submitted and reviewed by:

Innovative Financing/Debt Management Officer

Recommended by:

Executive Director

113560 APR 25 13

Minute Number

Date Passed