

TEXAS TRANSPORTATION COMMISSION

HILL County

MINUTE ORDER

Page 1 of 1

WACO District

The Texas Department of Transportation (department) is widening FM 933 from a two lane roadway to a four lane roadway with a continuous left turn lane from FM 1713 proceeding approximately 3 miles south to FM 1244 in the City of Whitney (City).

The City applied for a \$510,000 State Infrastructure Bank (SIB) loan to pay for the relocation of utility lines necessary for the widening of FM 933.

The Texas Transportation Commission's (commission) rules regarding the SIB at 43 Texas Administrative Code §6.32 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.

In accordance with 43 Texas Administrative Code (TAC) §6.32(c)(2), the commission finds that: (1) the project is consistent with the Statewide Long-Range Transportation Plan and the metropolitan transportation plan developed by the applicable metropolitan planning organization; (2) the project is not in a Clean Air Act non-attainment area; (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 direct 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.

In accordance with 43 TAC §6.32(e), the commission has determined that providing financial assistance for the Project will protect the public 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 to borrow up to \$510,000 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 no more than 30 years at 3.50 percent interest per annum.

Submitted and reviewed by:

Innovative Financing/Debt Management Officer

Recommended by:

Executive Director

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Minute Number Date Passed