

TEXAS TRANSPORTATION COMMISSION

DELTA County

MINUTE ORDER

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PARIS District

The Texas Department of Transportation (department) is widening SH 24 from FM 904 to FM 64 in Delta County.

The West Delta Water Supply Corporation (Corporation) applied for a \$1,237,000 State Infrastructure Bank (SIB) loan to pay for the relocation of utility lines necessary for the widening of SH 24 (Project).

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

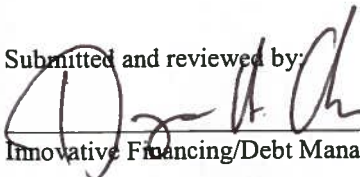
The executive director or his designee implemented actions authorized and required by the rules for final approval, and also hereby determines that the requirement to submit any information or data that was not submitted by the Corporation is waived as permitted by the rules either because the information 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 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.

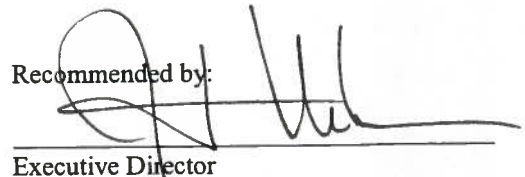
In accordance with 43 TAC §6.32(e), the commission has determined that providing financial assistance for the Project will protect the public safety and prudently provide for the protection of public funds, while furthering the purposes of the SIB, and that the Project will provide for all reasonable 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 Corporation to borrow up to \$1,237,000 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 Corporation. The loan will be repaid over a period of no more than 11 years at 2.81 percent interest per annum.

Submitted and reviewed by:


Innovative Financing/Debt Management Officer

Recommended by:


Executive Director

114008 JUL 31 04

Minute Number Date Passed