

RESOLUTION

STATE OF TEXAS §

COUNTY OF HIDALGO §

WHEREAS, the State of Texas , and the County of Hidalgo acting by and through the Texas Department of Transportation and Hidalgo County Commissioner’s Court, has deemed it necessary to meet the challenges of protecting and enhancing the community by making certain road improvements; and

WHEREAS, the Texas Transportation Code, Sections 201.103 and 222.052 establish that the State shall design, construct and operate a system of highways in cooperation with the Local Governments; and

WHEREAS, Federal and State Laws require the County to meet certain contract standards relating to the management and administration of State and Federal Funds; and

WHEREAS, the State of Texas provides a State Infrastructure Bank (SIB) which is a revolving loan program to assist eligible applicants to access financial assistance for transportation projects and is a viable option for certain road projects and may provide for the best financing terms;

NOW THEREFORE BE IT RESOLVED that County staff, in cooperation with the County’s financial advisor, Estrada Hinojosa & Company, Inc., is hereby authorized to submit one or more applications to the State Infrastructure Bank in an effort to obtain funding for certain road improvements. Should the SIB find that the County qualifies for financial assistance in the form of one or more low-interest loans; and should the County staff and the County’s financial advisory deem these loans to be suitable alternatives to finance the County’s road improvements; County staff shall seek the approval and authorization of Commissioner’s Court with respect to executing the applicable loan agreement(s).

READ, CONSIDERED, PASSED AND APPROVED at a regular meeting of the Hidalgo County Commissioner’s Court, Edinburg, Texas, at which a quorum was present and which was held in accordance with Vernon’s Texas Codes Ann., Government Code, Section 551.041 on the 16th Day of December, 2014.

COUNTY OF HIDALGO COMMISSIONER’S COURT

Ramon Garcia, Hidalgo County Judge

Arturo “A.C.” Cuellar, Commissioner, Pct. 1

Joe Flores, Commissioner, Pct. 3

Hector “Tito” Palacios, Commissioner, Pct. 2

Joseph Palacios, Commissioner, Pct. 4

ATTEST:

By: _____
Arturo Guajardo Jr., County Clerk