

RESOLUTION NO.

WHEREAS, the State Infrastructure Bank, operated by the Texas Department of Transportation, is a revolving loan fund; and

WHEREAS, through Resolution No. 20240321-067, the City authorized the City Manager to apply for a loan from the State Infrastructure Bank to be used for the I-35 Cap and Stitch Program; and

WHEREAS, the Texas Transportation Commission approved a \$41,000,000 State Infrastructure Bank loan to the City by Minute Order No. 116814 on October 31, 2024; **NOW, THEREFORE,**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The City Manager, or designee, is authorized to negotiate and execute a State Infrastructure Bank loan agreement, for one or more loans, in an amount not to exceed \$41,000,000 to fund the City's costs related to the I-35 Cap and Stitch program and all other required documentation to effectuate the City's intent to borrow such funds.

ADOPTED: _____, 2024 **ATTEST:** _____

Myrna Rios
City Clerk