

RESOLUTION

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

WHEREAS, the City of El Paso (the “City”) is developing a project for Sun Valley Street Improvements, identified as CSJ # 0924-06-729 (“Project”); and

WHEREAS, the City deems it proper and in the best interest of the City to execute a loan agreement from the State Infrastructure Bank in the amount of Four Hundred Eighty-Four Thousand Dollars (\$484,000.00) to be used for the development of the Project, including the City’s local match and the actual cost of construction, environmental, engineering, utility relocation, and right of way acquisition of the Project; and

WHEREAS, the City is qualified to apply for and obtain financial assistance from the State Infrastructure Bank for this purpose; and

WHEREAS, on April 29, 2025 the City Council approved a Resolution authorizing the submission of a loan application to the State Infrastructure Bank.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:

Section 1. That the City Council hereby accepts the State Infrastructure Bank loan agreement in its substantially final form in order to secure receipt of funds in the amount of Four Hundred Eighty-Four Thousand Dollars (\$484,000.00), to be fully repaid over no more than twenty-five (25) years, for SIB loan number S2026-007-09 Sun Valley Street Improvements, to finance the City’s local match and actual cost of construction, environmental, engineering, utility relocation, and right of way acquisition of the Project.

Section 2. That the City Council hereby authorizes the City Manager to execute the State Infrastructure Bank loan agreement, together with all required documentation, to effectuate the City’s intent to borrow such funds.

Section 3. That the City Council further authorizes the City Manager to take or perform any actions required for implementation of this Resolution to receive funding from the State Infrastructure Bank and authorizes the City Manager, or designee, to effectuate any budget transfers and execute any contracts and/or related documents necessary to ensure that the funds are properly expended.

(Signatures on the following page)

APPROVED this ____ day of _____, 2026.

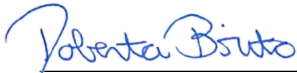
CITY OF EL PASO

Renard U. Johnson
Mayor

ATTEST:


Laura D. Prine
City Clerk

APPROVED AS TO FORM:



Roberta Brito
Senior Assistant City Attorney

APPROVED AS TO CONTENT:



Joaquin Rodriguez, Director
CID Grant Funded Programs