

RESOLUTION NO. R-2022-315

WHEREAS, on February 24, 2022, the City and the Round Rock Transportation and Economic Development Corporation (“RRTEDC”) approved the submission of an application by RRTEDC to the Texas Department of Transportation for financial assistance in the form of a loan of up to \$27,000,000.00 from the State Infrastructure Bank; and

WHEREAS, the Texas Transportation Commission, the governing body of the Texas Department of Transportation, has approved the loan application; and

WHEREAS, the bylaws of the RRTEDC require that said State Infrastructure Loan Agreement with the Texas Department of Transportation be approved by the City Council; and

WHEREAS, RRTEDC desires to utilize loan proceeds from the Texas Department of Transportation for the costs associated with utility relocation, right-of-way acquisition, and construction necessary for a non-tolled, off-system project involving various improvements to Gattis School Road in Williamson County (“Project”); and

WHEREAS, the Project is a qualifying project suitable for infrastructure necessary to promote or develop new or expanded business enterprises, in accordance with Section 501.103 of the Local Government Code; and

WHEREAS, the Transportation Code Section 222.0745 authorizes RRTEDC to enter into the State Infrastructure Bank Loan Agreement to finance said Project and the City agrees with the financing of said project through the State Infrastructure Bank Loan; and

WHEREAS, City agrees to enter into a Project Agreement with RRTEDC evidencing the duties and responsibilities of the respective parties with respect to the financing, construction and acquisition of the Project; and

WHEREAS, the City Council wishes to approve said State Infrastructure Loan Agreement with the Texas Department of Transportation and authorize the Mayor to execute the related Project Agreement, Now Therefore

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ROUND ROCK, TEXAS,

That the State Infrastructure Loan Agreement with the Texas Department of Transportation approved by the Round Rock Transportation and Economic Development Corporation, which is attached hereto as Exhibit “A,” and incorporated herein for all purposes, is hereby approved.

That the Mayor is hereby authorized and directed to execute on behalf of the City a related Project Agreement with the Round Rock Transportation and Economic Development Corporation, a copy of the same being attached hereto as Exhibit “B” and incorporated herein for all purposes.

The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

RESOLVED this 22nd day of September, 2022.

CRAIG MORGAN, Mayor
City of Round Rock, Texas

ATTEST:

MEAGAN SPINKS, City Clerk