

RESOLUTION NO. 2024-6-18-5

RESOLUTION AUTHORIZING THE EXECUTION OF A STATE INFRASTRUCTURE BANK  
LOAN AGREEMENT; AUTHORIZING THE MAYOR TO ACT ON BEHALF OF THE  
VILLAGE OF VINTON IN ALL MATTERS RELATING TO THE LOAN AGREEMENT

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

WHEREAS, on January 23, 2024, the City Council of the Village of Vinton approved Resolution 2024-1-23-2 authorizing the submission of a loan application to the SIB for the Valley Chile Road Reconstruction Project; and

WHEREAS, the Village of Vinton is qualified to apply for and obtain financial assistance from the SIB for this purpose; and

WHEREAS, the governing body of TxDOT has authorized the issuance of a SIB loan to the Village of Vinton and the City Council deems it proper and in the best interest of the Village of Vinton to execute a loan agreement with the SIB in a total amount of \$638,650.00, the proceeds of which will be used for the development of the Valley Chile Road Reconstruction Project.

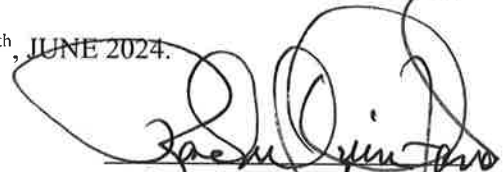
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL:

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 an amount up to \$638,650.00, to be fully repaid over 20 years necessary for the reconstruction of Valley Chile Road.

Section 2. That the City Council hereby authorizes Rachel Quintana (Mayor) to execute the State Infrastructure Bank loan agreement, together with all required documentation, to effectuate the Village of Vinton's intent to borrow such funds.

Section 3. That the City Council further authorizes the Mayor to take perform any actions required for implementation of this resolution to receive funding from the State Infrastructure Bank.

PASSED, APPROVED, AND RESOLVED THIS 18<sup>th</sup>, JUNE 2024.

  
Rachel Quintana, Mayor  
Village of Vinton

ATTEST:

  
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Andrea N. Carrillo, Village Administrator

# LOAN SCHEDULE REPORT

## EXHIBIT D- AMORTIZATION SCHEDULE

Loan Schedule for Vinton S2024-007-01

Term Number	Date	Loan Rate	Start Balance	Disbursement	Payment Due Amount	Principal Payment	Interest Payment	Interest Capitalized	End Balance
1	6/20/2024	2.75%	\$0.00	\$638,650.00	\$0.00	\$0.00	\$0.00	\$0.00	\$638,650.00
2	8/15/2024	3.05%	\$638,650.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,975.93	\$641,625.93
3	2/15/2025	3.05%	\$641,625.93	\$0.00	\$0.00	\$0.00	\$0.00	\$9,784.80	\$651,410.73
4	8/15/2025	3.05%	\$651,410.73	\$0.00	\$0.00	\$0.00	\$0.00	\$9,934.01	\$661,344.74
5	2/15/2026	3.05%	\$661,344.74	\$0.00	\$0.00	\$0.00	\$0.00	\$10,085.51	\$671,430.25
6	8/15/2026	3.05%	\$671,430.25	\$0.00	\$36,843.56	\$26,604.25	\$10,239.31	\$0.00	\$644,826.00
7	2/15/2027	3.05%	\$644,826.00	\$0.00	\$9,833.60	\$0.00	\$9,833.60	\$0.00	\$644,826.00
8	8/15/2027	3.05%	\$644,826.00	\$0.00	\$37,249.28	\$27,415.68	\$9,833.60	\$0.00	\$617,410.32
9	2/15/2028	3.05%	\$617,410.32	\$0.00	\$9,415.51	\$0.00	\$9,415.51	\$0.00	\$617,410.32
10	8/15/2028	3.05%	\$617,410.32	\$0.00	\$37,667.37	\$28,251.86	\$9,415.51	\$0.00	\$589,158.46
11	2/15/2029	3.05%	\$589,158.46	\$0.00	\$8,984.67	\$0.00	\$8,984.67	\$0.00	\$589,158.46
12	8/15/2029	3.05%	\$589,158.46	\$0.00	\$38,098.21	\$29,113.54	\$8,984.67	\$0.00	\$560,044.92
13	2/15/2030	3.05%	\$560,044.92	\$0.00	\$8,540.69	\$0.00	\$8,540.69	\$0.00	\$560,044.92
14	8/15/2030	3.05%	\$560,044.92	\$0.00	\$38,542.19	\$30,001.50	\$8,540.69	\$0.00	\$530,043.42
15	2/15/2031	3.05%	\$530,043.42	\$0.00	\$8,083.16	\$0.00	\$8,083.16	\$0.00	\$530,043.42
16	8/15/2031	3.05%	\$530,043.42	\$0.00	\$38,999.71	\$30,916.55	\$8,083.16	\$0.00	\$499,126.87
17	2/15/2032	3.05%	\$499,126.87	\$0.00	\$7,611.68	\$0.00	\$7,611.68	\$0.00	\$499,126.87
18	8/15/2032	3.05%	\$499,126.87	\$0.00	\$39,471.18	\$31,859.50	\$7,611.68	\$0.00	\$467,267.37
19	2/15/2033	3.05%	\$467,267.37	\$0.00	\$7,125.83	\$0.00	\$7,125.83	\$0.00	\$467,267.37
20	8/15/2033	3.05%	\$467,267.37	\$0.00	\$39,957.05	\$32,831.22	\$7,125.83	\$0.00	\$434,436.15

TxDOT Financial Assistance System

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Texas Department of Transportation