

**CALIFORNIA TRANSPORTATION COMMISSION**

**Transportation Finance Bank Revolving Loan Program  
Loan Application and Agreement Package  
Stanislaus Council of Governments**

**Resolution FB-04-02**

- 1.1 WHEREAS, the State Infrastructure Bank (SIB) pilot program was enacted by Congress under Section 350 of the National Highway System Designation Act of 1995, and
- 1.2 WHEREAS, California was selected as one of ten states to participate in the pilot program, and
- 1.3 WHEREAS, Section 64000 of the Government Code was added by Chapter 664 of the Statutes of 1998 (SB 567, Schiff), hereinafter referred to as "the act" which created the Transportation Finance Bank (TFB), and
- 1.4 WHEREAS, Section 64000 of the Government Code was amended by Chapter 805 of the statutes of 2002 (AB 2996, Oropeza), to allow the Department of Transportation (Department) to act as "lender" in operating and administering the TFB, and
- 1.5 WHEREAS, by enactment of the act, the legislature directed the California Transportation Commission (Commission) and Department to accomplish the tasks necessary to put these funds to work on needed transportation projects as soon as possible, and
- 1.6 WHEREAS, by enactment of the act, the legislature declared that it is in the best interest of the state to develop innovative methods for funding and accelerating transportation projects, and
- 1.7 WHEREAS, the SIB program offers loans and other types of credit assistance with flexible terms and below-market interest rates for the purpose of accelerating the delivery of transportation projects, and

- 1.8 WHEREAS, on June 4, 1996, the Commission adopted Resolution G-96-15, which established the Memorandum of Agreement (MOA) between the Department, Commission, and California Infrastructure and Economic Development Bank (CIEDB) formally known as California Economic Development Financing Authority, and
- 1.9 WHEREAS, on October 16, 1996, the Commission adopted Resolution G-96-25, which implemented the TFB and provides for the following: 1) requests the Department to include a reservation for the TFB in the 1998 STIP Fund Estimate; 2) requests the Department, Commission Staff, and regional agencies to prepare by January 1997, draft guidelines defining the criteria for screening projects that may be submitted to the TFB; and 3) requests that staff from the Department, Commission, and CIEDB, with assistance of a qualified financial advisor, develop a standard Credit Enhancement Agreement for the TFB by January 1997, and
- 1.10 WHEREAS, on August 13, 1997, the Commission passed Resolution G-97-10, which adopted the TFB guidelines and appendices under which the Department in cooperation with the Commission, and the CIEDB would offer credit enhancements to advance eligible transportation projects in accordance with the executed MOA, and
- 1.11 WHEREAS, at the January 2003 Commission meeting, the Commission adopted the TFB Revolving Loan Program, Guidelines and Loan Application and Agreement package to implement and expedite the loan program established under the act,
- 1.12 WHEREAS, the Stanislaus Council of Governments have submitted an application requesting funds to complete the State Route 132 East Infill Widening Project in accordance with the TFB Revolving Loan guidelines.
- 2.1 NOW THEREFORE BE IT RESOLVED, that the Commission approve the TFB Revolving Loan Program's Loan Application and Agreement package for the Stanislaus Council of Governments.

## **Project Description, Route 132 East Infill Widening Project**

This project will upgrade a section of State Route 132 (SR 132) which currently alternates between 2 and 4 through travel lanes. By creating a uniform 4 through travel lanes the project will eliminate all two-lane bottlenecks on SR 132 along the northern boundary of a major industrial park located in Stanislaus County and the City of Modesto. This project is approximately two miles in length (mile posts 17.7/19.7). The northern side of SR 132 in the project area is a mix of developed commercial and residential property and undeveloped land. The southern side is bounded by railroad tracks that service the industrial park. Cross traffic is focused on several key intersections that will also be improved as part of the project.

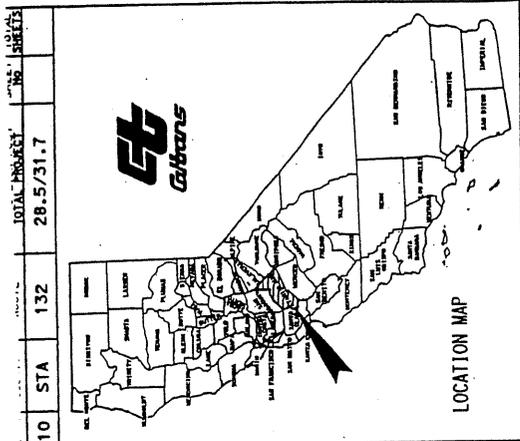
The project specifically includes the following components:

- Eliminate the existing two-lane bottlenecks and complete a four-lane highway with raised median plumbed for possible future landscaping.
- Construct a sidewalk on the north side of SR 132.
- Provide bicycle lanes on both sides of the highway.
- Install new traffic signals at the intersections of Lincoln, McClure, and Frazine/Codoni.
- Regrade the street at McClure and Frazine/Codoni to eliminate dangerous cross street asphalt humps
- Increase the turning radii at all intersections to provide smoother and safer trucking operations.

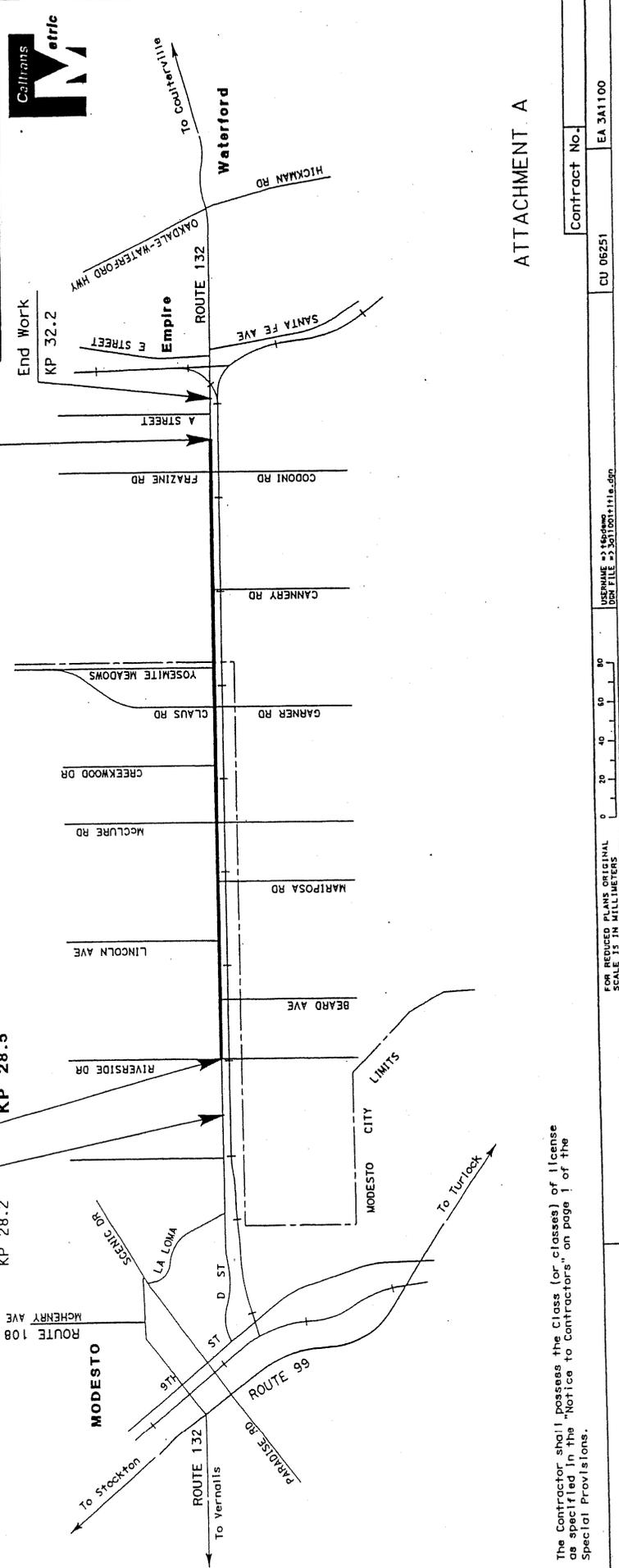
This project is part of, and will serve to anchor the eastern end of, our much larger SR 132 corridor project, which is StanCOG's number one Regional Transportation Plan priority. That corridor extends from this project west all the way to I-580 in San Joaquin County. This particular project also represents StanCOG's first attempt to deliver a major state highway project in Stanislaus County, using private sector expertise and working in partnership with Caltrans. Successful completion is expected to act as a catalyst for further and more dramatic improvements in the SR 132 corridor, and is also expected to help facilitate local efforts to place a ½ cent local transportation sales tax measure on the ballot.

**STATE OF CALIFORNIA**  
**DEPARTMENT OF TRANSPORTATION**  
**PROJECT PLANS FOR CONSTRUCTION ON**  
**STATE HIGHWAY**  
**IN STANISLAUS COUNTY**  
**IN MODESTO**  
**FROM RIVERSIDE DRIVE TO 0.3 km EAST OF**  
**FRAZINE ROAD/CODONI ROAD**

To be supplemented by Standard Plans dated July, 1999



The State of California or its officers or agents shall not be responsible for the accuracy or completeness of electronic copies of this plan sheet.



ATTACHMENT A

The Contractor shall possess the Class (or classes) of license as specified in the "Notice to Contractors" on page 1 of the Special Provisions.

10	STA	132	TOTAL PROJECT	28.5/31.7	SHEETS
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Contract No. EA 3A1100

CU 06251

SCALE 1/8" = 1'-0"

FOR REDUCED PLANS ORIGINAL SCALE IS IN ALL CAPS

DATE PLOTTED: 15-OCT-2003

**STANISLAUS COUNCIL OF GOVERNMENTS  
RESOLUTION 03-26  
AUTHORIZING THE EXECUTIVE DIRECTOR  
TO APPLY FOR A \$520,000 LOAN  
FROM THE STATE INFRASTRUCTURE BANK**

WHEREAS, Stanislaus Council of Governments (StanCOG) is the designated Regional Transportation Planning Agency and Metropolitan Planning Organization for Stanislaus County; and

WHEREAS, StanCOG has executed a Cooperative Agreement with the State of California, authorizing StanCOG to become the lead agency to deliver the Route 132 East Infill Widening State Transportation Improvement Program (STIP) project (PPNO 9797); and

WHEREAS, per the above-referenced Cooperative Agreement, StanCOG has entered into an AB 3090 Reimbursement Agreement with the California Transportation Commission, whereby StanCOG agreed to use non-STIP funds in the amount of \$1,415,000 to pay for the design and right of way phases of the Route 132 project, with payback by the CTC in FY 2006/07, subject to the availability of STIP funds in that year; and

WHEREAS, StanCOG has secured all but \$520,000 of the funds needed to carry out our responsibilities under the Cooperative Agreement; and

WHEREAS, StanCOG has determined to borrow the \$520,000 needed for the Route 132 project from the State Infrastructure Bank, and has completed a Loan Application and Agreement for that purpose; and

WHEREAS, StanCOG approves of and agrees to abide by the loan terms and conditions as stated in the Loan Application and Agreement.

NOW THEREFORE BE IT RESOLVED that StanCOG agrees to repay the loan in full on July 1, 2007, using Local Transportation Funds and/or such other funds that are available to StanCOG at that time.

BE IT FURTHER RESOLVED that StanCOG recognizes that, in the event of a default on the loan, our STIP county share allocations will provide the sole source of loan collateral.

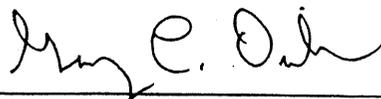
BE IT FURTHER RESOLVED that it is the judgement of StanCOG that the financial plan completed for the project and included in the Loan Application and Agreement is sound.

BE IT FURTHER RESOLVED that the StanCOG Executive Director is authorized to sign and submit the Loan Application and Agreement on behalf of the agency.

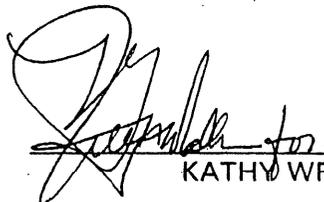
The foregoing Resolution was introduced at a regular meeting of the Stanislaus Council of Governments on the 14th day of April 2004. A motion was made and seconded to adopt the foregoing Resolution. Motion carried and the Resolution was adopted.

MEETING DATE: April 14, 2004

ATTEST:



GARY C. DICKSON



KATHY WRIGHT, CHAIR