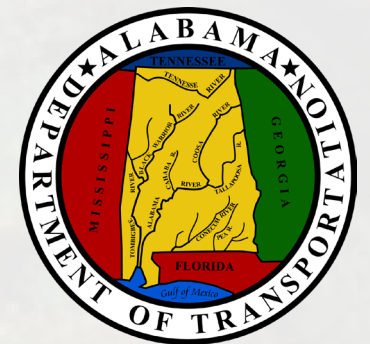




ALABAMA TRANSPORTATION INFRASTRUCTURE BANK



KEY OFFICIALS

Board of Directors

John Cooper, Chairman, *Ex Officio*

- Director of Transportation, ALDOT

Young Boozer, Vice Chairman

- Treasurer, State of Alabama

Bill Poole, Secretary, *Ex Officio*

- Director of Finance, State of Alabama

Liz Filmore

- Chief of Staff, Office of the Governor of Alabama
- Appointed by the Governor of Alabama

Brooks McClendon

- Deputy Chief of Staff, Office of the Governor of Alabama
- Appointed by the Governor of Alabama

Senator Arthur Orr

- Appointed by President Pro Tempore of Senate

Representative Randall Shedd

- Appointed by the Speaker of the House of Representative

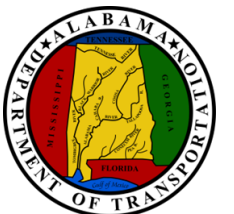
Staff

Jeff Hornsby

- Chief Financial Officer, ALDOT

Brad Lindsey

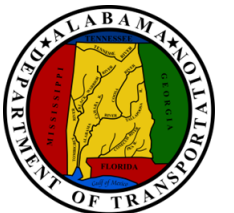
- Local Transportation Bureau Chief, ALDOT



STATE GUARANTEE LOAN PROGRAM

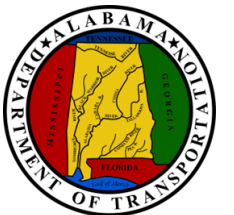
Public Road and Bridge Fund pledged revenues: \$278 million

- Statewide 6 cent and 13 cent diesel fuel tax
- Motor vehicle licenses taxes and registration fees
- Identification marker fees
- Statewide motor carrier fuel tax



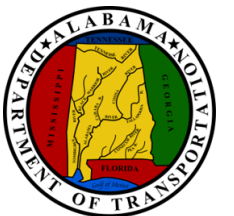
PROGRAM ADVANTAGES

- Guarantee program will enable local borrowers to receive “AA” rated fixed rate loans.
- Eligible loan recipients consist of state and local governmental entities for the purpose of funding construction, reconstruction, maintenance, and improvement of roads, bridges, local streets, and other public ways including right of way acquisition, feasibility, and engineering costs.
- Streamline borrowing option for various local projects or joint state/local projects. Rural counties should find the ATIB an attractive borrowing option. Generally, funding can be provided within 90-120 days of receipt of loan application.
- City & County General Obligation pledges may not be needed in loan agreements which could enable loans not be chargeable to Constitutional Debt Limit.
- ATIB could also be a source for federal transportation grant match requirements.
- State guarantee loan program projects not subject to federal construction guidelines.



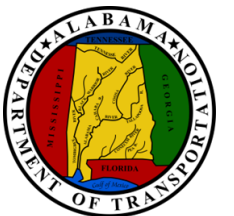
PROGRAM LOAN MINIMUM \$1 MILLION

- Multiple projects can be included to meet the \$1 million minimum.
- State projects with local engineering, construction bidding, and requisition.
- Flexible loan amortization up to 40 years subject to average life of project being financed.



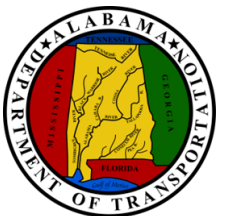
LOCAL BORROWERS PLEDGED LOAN REVENUES

- 7 cent, 5 cent, 4 cent, and Rebuild Alabama gas tax pledge and other available revenues.
- Borrowers only responsible for individual loan repayments.
- Borrowers have three years to spend loan proceeds on projects.



PROGRAM COSTS

- ALDOT will upfront fund the rating fees, bond insurance fees, and trustee fees.
- Annual program 5 basis points administration fee.
- Borrowers pay ATIB legal and financial advisory fees.



ATIB FUNDED PROJECTS

Bullock County: \$5,080,000 bid on April 5, 2022

- Pledged County 7 cent and Rebuild AL gas tax.
- 2.88% fixed rate for 15 years.

Jefferson County: \$66,335,000 bid on June 28, 2022

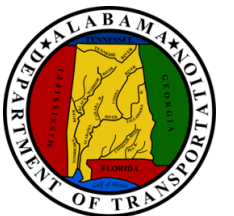
- Pledged County Bridge & Public Building Fund (Ad valorem tax).
- 3.93% fixed rate for 20 years.

Jackson County: \$4,170,000 bid on August 1, 2023

- Pledged Rebuild AL gas tax & County 2.5 mill ad valorem tax.
- 3.79% fixed rate for 15 years.

City of Saraland: \$6,940,000 bid on September 12, 2023

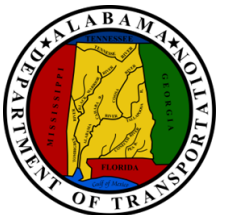
- Pledged City's gas tax revenues (Rebuild AL, 7 cent, 6 cent, and 2 cent Mobile County gas tax).
- 4.19% fixed rate for 20 years.



ATIB PENDING APPLICATIONS

Tuscaloosa County Road Improvement Commission

- \$24 million: SR-69 South Intersection Improvements (Plantation Road to I-59 Overpass).
- TCRIC has a 38% obligation to fund the project.
- Pledge will be TRCRIC's sales tax



ALABAMA TRANSPORTATION INFRASTRUCTURE BANK
Limited Obligation Revenue Bonds
(City of Saraland Project)
Series 2023-B

Period	Principal	Interest	Debt Service	.05% Admin Fee	City of Saraland Net Debt Service
2024	250,000	274,960	524,960	2,998	527,957
2025	225,000	305,781	530,781	3,345	534,126
2026	235,000	294,531	529,531	3,233	532,764
2027	245,000	282,781	527,781	3,115	530,896
2028	260,000	270,531	530,531	2,993	533,524
2029	270,000	257,531	527,531	2,863	530,394
2030	285,000	244,031	529,031	2,728	531,759
2031	300,000	229,781	529,781	2,585	532,366
2032	315,000	214,781	529,781	2,435	532,216
2033	330,000	199,031	529,031	2,278	531,309
2034	345,000	182,531	527,531	2,113	529,644
2035	365,000	165,281	530,281	1,940	532,221
2036	380,000	147,031	527,031	1,758	528,789
2037	395,000	131,831	526,831	1,568	528,399
2038	410,000	116,031	526,031	1,370	527,401
2039	430,000	99,119	529,119	1,165	530,284
2040	445,000	81,381	526,381	950	527,331
2041	465,000	62,469	527,469	727	528,196
2042	485,000	42,706	527,706	495	528,201
2043	505,000	22,094	527,094	253	527,346
	6,940,000	3,624,216	10,564,216	40,908	10,605,124

*\$7,000,000 in construction funds at Net Interest Cost of 4.23%.

* City of Saraland's pledged revenues will consist of the City's share of its 2 cent (Mobile County), 6 cent, 7 cent, and Rebuild AL gas taxes.

* Based on unaudited FY 2023 projected pledged revenues totaling **\$1,263,491.88** , estimated maximum debt service coverage = 2.37x.



QUESTIONS?

ATIB Program guidelines, procedures, and application can be found on ALDOT's website at: <https://www.dot.state.al.us/programs/ATIB.html>

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