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

- TCRIC has a 38% obligation to fund the project.
- Pledge will be TRCRIC’s sales tax
<table>
<thead>
<tr>
<th>Period</th>
<th>Principal</th>
<th>Interest</th>
<th>Debt Service</th>
<th>.05% Admin Fee</th>
<th>City of Saraland Net Debt Service</th>
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* $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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