

# OHIO TURNPIKE COMMISSION

## Resolution Adopting Proposed Capital Budget for the Year 2010 and Authorizing Other Actions

WHEREAS, the 2010 annual operating budget includes transfers of revenues to the System Projects Fund, Renewal and Replacement Fund, Fuel Tax Fund and Service Plazas Capital Improvement Fund; and

WHEREAS, the transfers of 2010 revenues to the System Projects Fund, Renewal and Replacement Fund, Fuel Tax Fund and Service Plazas Capital Improvement Fund are intended to be added to any unspent balances in these funds and the total to be available for capital expenditures; and

WHEREAS, the Commission's Executive Director, Chief Engineer and CFO/Comptroller have recommended a preliminary list of 2010 capital projects, which list of projects is subject to change, totaling up to **\$89,509,600.00; and**

WHEREAS, the Commission's Executive Director and Chief Engineer have reported that an application for grant funds available under the Transportation Investment Generating Economic Recovery Program ("TIGER") has been submitted to United States Department of Transportation for the reconstruction of the Tiffin River and Indian Meadows Service Plazas located at Milepost 20.8 , in Williams County, and a decision regarding whether or not the grant application will be approved will not be made until after February 15, 2010; and

WHEREAS, the Commission wishes to proceed with the reconstruction of the Service Plazas during 2010 regardless of availability of TIGER grant funding; and

WHEREAS, should the TIGER grant funding not be received, the Commission wishes to authorize the transfer of funds in the amount not to exceed \$20,000,000.00 from the General Reserve Fund to the System Projects Fund;

WHEREAS, the Commission's Executive Director, Chief Engineer and CFO/Comptroller have also recommended that the Commission proceed with those Roadway Base Replacement and other Capital Projects that have been deferred during the last two years as a result of the replacement of the toll audit system and electronic toll collection system;

NOW, THEREFORE, BE IT

RESOLVED that the Commission hereby authorizes expenditures on 2010 capital projects which shall constitute System projects to the extent provided in the Trust Agreement from the System Projects Fund, Renewal and Replacement Fund, Fuel Tax Fund and Service Plazas Capital Improvement Fund, not to exceed a combined total of up to \$89,509,600.00, which projects will not be awarded except as provided by Article V of the Commission's Code of Bylaws dated March 17, 2003; and

FURTHER RESOLVED, that the Executive Director or the CFO/Comptroller are each hereby authorized to transfer up to \$20,000,000.00 from the General Reserve Fund to the System Projects Fund in the event the Commission's TIGER Grant Application for the reconstruction of the Indian Meadows and Tiffin River Service Plazas located at MP 20.8 in Williams County is denied ; and

FURTHER RESOLVED, that the Executive Director and the CFO/Comptroller or their designees are each authorized to pursue and investigate available financing options to fund the renewal and replacement of the original concrete base or such other capital projects as identified in the attached Capital Budget.

**(Resolution No. 34-2009 adopted December 18, 2009)**