

OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION

Resolution Authorizing Infrastructure Funding Agreement with the Ohio Department of Transportation for Lucas I-475/20, TRAC PID NO. 88252

WHEREAS, pursuant to its authority under Section 5537.04(A)(7) and Section 5537.08 of the Ohio Revised Code, as amended effective July 1, 2013, the Ohio Turnpike and Infrastructure Commission issued Turnpike Revenue Bonds generating proceeds of \$930 million under the new Junior Lien Master Trust Agreement as amended by the First Supplemental Trust Agreement, both dated August 13, 2013, which bond proceeds will be used to fund “infrastructure projects” (as defined in Section 5537.01(C) of the Ohio Revised Code) identified by the Ohio Department of Transportation and approved by the Commission; and

WHEREAS, under newly enacted Section 5537.18 of the Ohio Revised Code, the Commission adopted Administrative Rule 5537-10-01 “establishing the procedures and criteria under which the Commission may approve an application received from the director of transportation for infrastructure project funding;” and

WHEREAS, Section 5537.18 and Administrative Rule 5537-10-01 additionally require that infrastructure projects “have an anticipated benefit to the system of public highways in the state of Ohio and transportation-related nexus with and relationship to the Ohio turnpike system and the Ohio turnpike and infrastructure system,” and also set forth the criteria to be utilized by the Commission in determining the aforementioned nexus and relationship; and

WHEREAS, among presentations made before the Commission at its meeting on August 19, 2013, was a funding request in the amount of **\$44 million** for the infrastructure project known as **Lucas I-475/20, TRAC PID NO. 88252**, located in Lucas County an application for which was subsequently submitted to the Commission by the Director of Transportation on August 28, 2013; and

WHEREAS, the application was reviewed and evaluated by Commission staff in accordance with the requirements of both the applicable statute and administrative rule, and their recommendation indicating that the aforementioned Lucas I-475/20 infrastructure project complies with the “nexus” requirements of the statute and rule was presented to the Commission for consideration at a Special Meeting held on September 9, 2013, and

WHEREAS, the Commission duly considered such recommendation, and concurred and determined, via Resolution No. 58-2013, that, in accordance with the requirements of Section 5537.18 of the Ohio Revised Code and Administrative Rule 5537-10-01, the Lucas I-475/20 project possesses the required transportation related “nexus” to the Turnpike System and qualifies for infrastructure funding by the Commission; and

WHEREAS, the Executive Director and General Counsel, via Resolution No. 58-2013, were authorized to submit the list of all infrastructure projects that were deemed to be qualified for infrastructure funding to the Director of Transportation along with a request that the number of projects be reduced, or that the funding requested be adjusted, such that the total funding requests do not exceed \$930 million; and

WHEREAS, the Director of Transportation has reviewed said list of qualified projects and has submitted a **revised request** that the Lucas I-475/20 Project be funded in the amount of **\$10 million**; and

WHEREAS, the Commission has duly considered this funding request.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director and the General Counsel are hereby authorized to prepare and execute the necessary infrastructure project funding agreement with the Ohio Department of Transportation for the infrastructure project known as **Lucas I-475/20, TRAC PID NO. 88252**, in the amount not to exceed **\$10 million**, with infrastructure funds to be remitted to the Ohio Department of Transportation to fund said project in accordance with the terms and conditions of said infrastructure project funding agreement; and

FURTHER RESOLVED, that in accordance with Section 5537.18 of the Ohio Revised Code, the Commission’s determinations concerning the funding of the infrastructure project known as Lucas I-475/20, TRAC PID NO. 88252, in the amount of \$10 million, shall be “conclusive and incontestable.”

FURTHER RESOLVED, that a certified copy of this Resolution shall be sent to bond counsel for the Commission.

(Resolution No. 66-2013 adopted September 16, 2013)