

OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION

Resolution Authorizing Infrastructure Funding Agreements with the Ohio Department of Transportation for ODOT Infrastructure Projects

WHEREAS, on or about February 8, 2016, the Ohio Department of Transportation (“ODOT”) submitted applications for infrastructure project funding as required by Ohio Revised Code Section 5537.03 and Ohio Administrative Code Chapter 5537-10; and

WHEREAS, Section 5537.18 and Administrative Rule 5537-10-01 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, on February 16, 2016, ODOT presented to the Commission funding requests in the total amount of \$277.4 million for the following infrastructure projects (collectively, the “Infrastructure Projects”):

<u>PROJECT NAME</u>	<u>COUNTY</u>	<u>FUNDING REQUESTED</u>
I-77 widening from Ohio Turnpike to SR 82 PID no. 79671	Cuyahoga	\$40.9 million
I-271 widening from I-271/480 east interchange to Miles Road interchange PID no. 80418	Cuyahoga	\$120.5 million
I-76/I-77 reconstruction of interchanges PID no. 77269	Summit	\$110 million
I-680/SR-164 construct new interchange PID no. 80192	Mahoning	\$6 million

WHEREAS, the applications were 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 Infrastructure Projects comply with the “nexus” requirements of the statute and rule was presented to the Commission for consideration at a regular meeting held on March 21, 2016 for all of the Infrastructure Projects except the I-77 widening from Ohio Turnpike to SR 82, PID no. 79671, which was considered at a regular meeting held on April 18, 2016; and

WHEREAS, the Commission duly considered such recommendation, and concurred and determined, via Resolution Nos. 25-2016, 26-2016, 27-2016 and 33-2016, that, in accordance with the requirements of Section 5537.18 of the Ohio Revised Code and Administrative Rule 5537-10-01, the Infrastructure Projects possess the required transportation related “nexus” to the Turnpike System and qualifies for infrastructure funding by the Commission; and

WHEREAS, the Director of Transportation reviewed those Infrastructure Projects which the Commission has deemed qualified as having a transportation related nexus and the Director of Transportation submitted a request that reduced the funding of the aforementioned Infrastructure Projects to a total amount of \$200 million, to be allocated to each separate Infrastructure Project as follows:

<u>PROJECT NAME</u>	<u>COUNTY</u>	<u>ALLOCATION REQUESTED</u>
I-77 widening from Ohio Turnpike to SR 82 PID no. 79671	Cuyahoga	\$24 million
I-271 widening from I-271/480 east interchange to Miles Road interchange PID no. 80418	Cuyahoga	\$90 million
I-76/I-77 reconstruction of interchanges PID no. 77269	Summit	\$80 million
I-680/SR-164 construct new interchange PID no. 80192	Mahoning	\$6 million

WHEREAS, the Commission has duly considered this funding request.

NOW, THEREFORE, BE IT

RESOLVED, that in accordance with Section 5537.18 of the Ohio Revised Code and Administrative Rule 5537-10-01, the Commission hereby confirms and ratifies its concurrence and determinations, via Resolution Nos. 25-2016, 26-2016, 27-2016 and 33-2016, that the Infrastructure Projects identified above possess the required transportation-related “nexus” to the Turnpike System and, therefore, qualify for infrastructure funding by the Commission; and

FURTHER RESOLVED, that the Executive Director and the General Counsel are hereby authorized to prepare and execute the necessary Infrastructure Project funding agreements with the Ohio Department of Transportation for the above described Infrastructure Projects in an aggregate amount not to exceed \$200 million allocated to individual Infrastructure Projects as shown in the above table, with infrastructure funds to be remitted to the Ohio Department of Transportation to fund said Infrastructure Projects in accordance with the terms and conditions of said Infrastructure Project Funding Agreements, provided that each such Infrastructure Project funding agreement shall be substantially in the form which is currently on file with the General Counsel and further provided that any such Infrastructure Project funding agreement shall only be entered into by the Commission after such time as the Commission has successfully completed an issuance of Turnpike Revenue Bonds generating proceeds of at least \$200 million in accordance with and secured by the Junior Lien Master Trust Agreement dated August 1, 2013; 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 Projects in the maximum amount of \$200 million, shall be “conclusive and incontestable”; and

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

(Resolution No. 34-2016 adopted April 18, 2016)