

To: BCTID Board of Directors  
From: John Fonner, Executive Director  
Date: January 9, 2006  
Re: Director's Report

## Project Updates

### 1. Liberty Interchange

◆ Project Funding – The Intergovernmental Agreement with Liberty Township for commitment of RID revenue to the project was completed on December 19th. This agreement is required in order to maximize TIF revenue from six districts in the vicinity of the Liberty Interchange. The public hearings regarding the Liberty Township JEDD are scheduled for January 17, 23 and 24 in Middletown, Mason and Liberty Township, respectively.

### 2. SR 747 Widening, Phase III

◆ Right of Way Acquisition – Project real estate consultant, DLZ is proceeding on schedule.

### 3. SR 4 Bypass Widening / Butler County Airport Access

◆ Project Funding – The TRAC board is scheduled to meet Thursday January 12th. Several sources have indicated that little or no new construction commitments will be made by TRAC due to fiscal constraints in federal funding to the state.

### 4. SR 63 Extension

• Project Funding – The Intergovernmental Agreement with the City of Trenton for commitment of RID revenue to the project was completed on December 21st. This agreement is required in order to maximize TIF revenue from the Residential Improvement Districts (RIDs) dedicated to the SR63 Extension project.

### 5. Butler County Port Authority Update

• The Port Authority received approval of a \$50,000 grant from the Ohio Rail Development Commission in November 2005, however this grant is to be funded on a reimbursable basis. Request that the Board approve Resolution 2006-01 amending the previous loan amount of \$20,000 to \$70,000 in order to expedite completion of this project. Repayment of the first \$50,000 is expected within 180 days upon completion of the rail improvements. The remaining \$20,000 will be repaid through a rebate agreement with CSX at a rate of \$50/rail car delivered to the three businesses in the industrial park

## Other Issues

• SR 129 Refinancing – The transaction closed on Wednesday January 4<sup>th</sup> effectively transferring approximately \$100 million of debt from the BCTID to the State of Ohio. The net present value of the savings to Ohio taxpayers due to interest rate

reductions on the debt is estimated to be in excess of \$1.6 million. Staff is working with ODOT officials to complete the transfer the highway right of way. This effort is expected to be complete in approximately 120 days.

### Calendar and Communication

Upcoming meetings scheduled with the following parties to discuss current projects, potential opportunities and develop relationships for BCTID:

- January 10 – OKI Regional Council of Governments ICC meeting.
- January 12 – TRAC Board meeting in Columbus.
- January 17 – Butler County Port Authority board meeting
- January 17, 23 & 24 – Liberty Township JEDD Public Hearings (Middletown, Mason and Liberty Township, respectively)
- February 13 – BCTID Board Meeting