

TID Gets \$24 Million Funding Commitment From State

January 31, 1997

Hamilton!, Ohio - January 31, 1997 - Butler County Transportation Improvement District (TID) officials today announced a second \$10 million loan and commitment for a letter of credit for \$13,750,000 from the SIB of the Ohio Department of Transportation (ODOT).

The loan is TID's second from the SIB, which provides credit for local transportation projects. The district received \$10 million in September 1996 to fund operations until bond approval. Butler County Common Pleas Judge Michael Sage, approved TID's bonding authority on Wednesday.

"We're ecstatic with this second round of very good news," said Darrell Barger, TID executive director. This loan and the Letter of Credit will bring ODOT's contribution to \$34 million and is clear evidence of their support and commitment to the completion of the TID projects. "We're moving full steam ahead now to build a better Butler County."

The SIB money will be used primarily for the Butler Regional Highway and the Union Centre Blvd. projects, allowing both projects to continue on the expedited schedule originally set by the TID.

Barger further explained the TID's relationship with the state. "The SIB's purpose is to fund transportation projects, by providing credit and credit enhancements during early phases of development and construction. As a branch of ODOT it is a valuable tool for helping keep projects on schedule and has been a key element in ODOT's effort to make sure the Butler Regional Highway is built - by the TID or ODOT," He said.

In a January 21 letter to Barger, ODOT Chief of Staff Gordon Proctor wrote, "If the bond suit is not ultimately successful, ODOT will work with the local officials . . . to construct the project."

The TID is the first organization in the country to receive funds from the newly created SIB system, now active in many states.

"The SIB loan and judge's bond approval reinforce our authority to act on behalf of Butler County's citizens," said Ohio State Representative Mike Fox, R-Fairfield Township, who is also TID chairman. "Local control results in projects that are completed better, faster and cheaper, We owe that to our community."

Barger acknowledged that citizens may file an appeal to Wednesday's bond approval decision. "We hope they don't," he said. "We initiated the court case in the public interest, and the judge has already ruled in our favor. It's time to move forward and not lose any more momentum or money to needless delay."

The TID concept was authorized by the Ohio General Assembly in 1993. Butler County's TID was formed the following year to finance, construct, maintain, repair and operate transportation projects.