



**JOSH MANDEL**  
STATE TREASURER OF OHIO

September 28, 2012

To: Municipal Securities Rulemaking Board  
[www.emma.msrb.org](http://www.emma.msrb.org)

**RE: Annual Information Filing for the SIB Federal Title XXIII Transportation Infrastructure Bond Fund Program**

In accordance with the continuing disclosure agreement made pursuant to SEC Rule 15c2-12(b), the State of Ohio thus herein provides annual financial information and operating data regarding the State Economic Development Revenue Bonds (Federal Title XXIII Bond Fund Program) as of March 31, 2012. This information constitutes the annual information agreed to be provided under the continuing disclosure agreement for the Federal Title XXIII Bond Fund Program. No representation is made as to the materiality or completeness of that information. Other information relating to Fiscal Year 2012 or to subsequent periods may exist that an investor would consider to be important when making an investment decision. Further, no representation is made that this 2012 Annual Filing is indicative of financial or operating results of the Federal Title XXIII Bond Fund Program since March 31, 2012, or of future financial or operating results. **Please refer to Appendix I for a list of all the outstanding bonds and CUSIPs associated with this program.**

Any questions concerning this filing should be directed to Seth Metcalf, General Counsel and Chief Financial Officer, State Treasurer of Ohio at (614) 466-2191 or Michael DiPerna of DiPerna Economic Development Advisors, Financial Advisor to the Federal Title XXIII Bond Fund Program, at (614) 581-3092.

Sincerely,

A handwritten signature in blue ink that reads "Josh Mandel".

Josh Mandel  
State Treasurer of Ohio

**OHIO DEPARTMENT OF TRANSPORTATION  
FEDERAL TITLE XXIII TRANSPORTATION INFRASTRUCTURE  
BOND FUND PROGRAM  
STATEMENT OF ANNUAL INFORMATION**

**Dated on September 28, 2012**

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*Information included in the Statement of Annual Information has been provided by the ODOT from its records, except for information expressly attributed to other sources. The presentation of information is intended to show recent historical information, and is not intended to indicate future or continuing trends in the financial position or other affairs of ODOT or the State. No representation is made that past experience, as illustrated by the financial and other information will necessarily continue to be repeated in the future. Reference should be made to laws, reports or documents referred to for more complete information regarding their contents.*

## **INTRODUCTORY STATEMENT**

The Treasurer of the State of Ohio (the “State”) has issued Bonds<sup>1</sup> within the Federal Title XXIII Transportation Infrastructure Bond Fund Program (“Federal Title XXIII Program”) identified in Appendix I, pursuant to the Trust Indenture, dated as of July 1, 2008, between the State and the Bank of New York Mellon Trust Company, N.A., as Trustee, as supplemented and amended (the “Indenture”). In connection with the issuance of the Bonds and pursuant to SEC Rule 15c2-12 (the “Rule”) and the Indenture, the State agreed to provide or cause to be provided financial information and operating data (the “Annual Information”), audited financial statements and notices, in such manner as may be required for purposes of paragraph (b)(5)(i) of the Rule (the “Continuing Disclosure Agreement”). The State has prepared and is providing this Statement of Annual Information in accordance with its Continuing Disclosure Agreement of the type included in the disclosure document relating to each series of the Bonds.

## **FINANCIAL STATEMENTS OF THE STATE**

The audited financial statements for the State of Ohio for its fiscal year ending June 30, 2011 are publicly available on the Ohio Auditor of State website at <http://www.auditor.state.oh.us/>.

## **FINANCIAL STATEMENTS OF THE ODOT – STATE INFRASTRUCTURE BANK**

The annual financial report for the Ohio Department of Transportation – State Infrastructure Bank for its fiscal year ending September 30, 2011 can be located in Appendix VI of this Statement of Annual Information.

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<sup>1</sup> Any terms not defined herein have the meaning provided in the General Bond Order.

**SUMMARY STATUS OF THE FEDERAL TITLE XXIII PROGRAM**  
**As of March 31, 2012**

***Purpose of the Program***

The Federal Title XXIII Program was created to promote the development of eligible Title XXIII projects, which include State and Federal roadways, as well as transit projects. The State intends to accomplish this goal by enabling borrowers to benefit from the State's access to the national capital markets through the issuance of Bond Fund Bonds. The Bond Fund Bonds provide long-term, credit-enhanced, fixed-rate financing to the Contracting Parties.

***Current Rating***

The Federal Title XXIII Program is currently rated "AA" by Fitch Ratings.

***Key Facts***

- No Common Fund Bonds are in default.
- No Common Fund Bonds have ever been in default.
- No Program Reserves have ever been accessed to cure a Borrower default.
- Pledge of State Infrastructure Bank – Federal:
  - Encumbered cash of \$2,397,389;
  - Unencumbered cash of \$87,091,898; and
  - Scheduled Federal Title XXIII Direct Loan Repayments of \$77,615,334 over years 2012 through 2025.
- Cash Program Reserve of \$5,000,561.12<sup>2</sup>.
- Total Outstanding Bonds of \$16,070,000.
- The Treasurer of State of Ohio issues bonds on a project by project basis.
- The size of each bond issue ranges from \$3M to \$20M.
- Bondholders are paid semi-annually.

***History of Bond Issues***

Since 2008, the Bond Fund has completed two bond issues for \$16,875,000, \$16,070,000 par amount of which are currently outstanding.

***Past Payment Issues***

No Contracting Party has ever failed to make their scheduled monthly payments.

***Program Consistency***

The same principals who worked with the State to develop the Federal Title XXIII Program in 2008 remain the Financial Advisor to the Federal Title XXIII Program today. These same principals worked with the State to create similar State Bond Fund Programs that are currently active within the State of Ohio. These State Bond Fund Programs include the Ohio Enterprise Bond Fund (first bond issued in 1988) and the State Transportation Infrastructure Bond Fund Program (first bond issued in 2006). The Financial Advisor and the State review all projects prior to approval and perform on-going monitoring of each Contracting Party.

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<sup>2</sup> Program Reserve investments were marked to market on 4/20/2012.

**SUMMARY DESCRIPTION OF SECURITY & RESERVES FOR FEDERAL TITLE XXIII PROGRAM**  
**As of March 31, 2012**

***State Infrastructure Bank – Federal***

The State Infrastructure Bank – Federal, including the Federal Direct Loan Program was created in 1996. The Ohio Department of Transportation capitalized the Federal Direct Loan Program with approximately \$87 million of Federal Highway Administration Funds. Since inception, the Federal Direct Loan Program has made 100 loans totaling over \$300,863,484. As of March 31, 2012, 55 Federal Direct Loans totaling \$66,612,876 of principal were outstanding. Federal Direct Loan Program Repayments are expected to be used to make future Federal Direct Loans.

Funds in the State Infrastructure Bank – Federal Fund 2120, (the “State Infrastructure Bank – Federal”) as well as all current and future Federal Direct Loan Program Repayments are pledged as a reserve to secure Bond Fund Bonds; provided, however, that amounts in the State Infrastructure Bank – Federal may be, and are expected to be, expended or encumbered for any purpose consistent with and permitted by the Act, including new Federal Direct Loans, and may not be immediately available to pay bond debt service charges on the Bond Fund Bonds.

As of March 31, 2012, the State Infrastructure Bank – Federal assets include:

1. Cash balance of \$89,489,287, of which approximately \$2,397,389 is encumbered to identified borrowers; and,
2. Scheduled loan repayments of \$77,615,334 from 2012 through 2025. See Page 7 “Federal Direct Loan Repayments” herein.

***Federal Program Reserve Fund***

The Program Reserve Fund was initially funded in the amount of \$5,000,000 by the State with proceeds from the State of Ohio Taxable Transportation Project Revenue Bonds (Federal Title XXIII Transportation Infrastructure Bond Fund) Series 2008-1. As a condition to the issuance of any series of Bond Fund Bonds, the Program Reserve Fund balance must be equal to the Program Reserve Requirement. The Program Reserve Requirement is the greater of (a) \$5,000,000 or (b) five percent (5%) of the Outstanding Bonds.

***State Covenant Relating to the Rating***

The State has covenanted that while a Rating Service maintains a rating on any series of Bond Fund Bonds, to maintain a ratio of “Total Annual Cash Flows” to “Total Annual Debt Service” of not less than 1.20:1, unless the Rating Service agrees that maintenance of a ratio less than 1.20:1 will not result in a reduction of the rating then in effect.

***Covenant Relating to Insufficiency of Pledged Revenues***

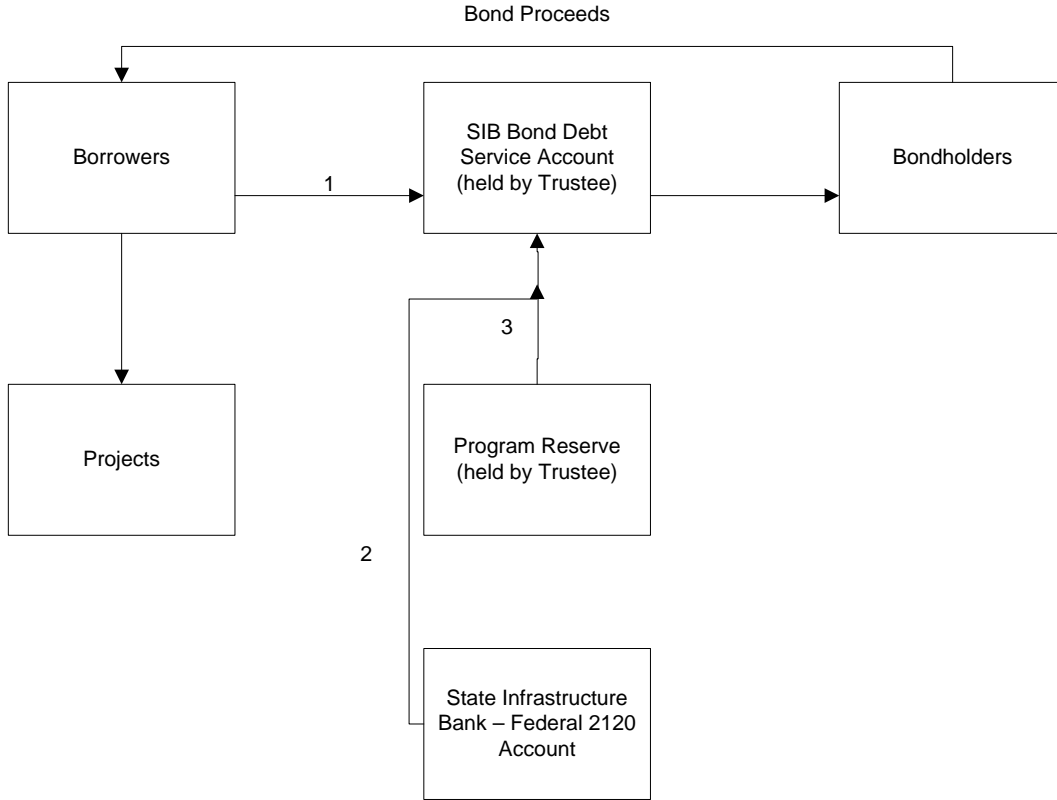
In the event the Pledged Revenues are insufficient to make payment of any Bond Service Charges when due and payable, or to maintain the Program Reserve Requirement in the Program Reserve Fund, the Director will notify the Governor of the State (the “Governor”) of such insufficiency and will determine to what extent, if any, payment of Bond Service Charges may be made, or moneys may be restored to the Program Reserve Fund from lawfully available moneys previously appropriated to the Ohio Department of Transportation. If payment of Bond Service Charges are not made or the moneys are not immediately and fully restored to the Program Reserve Fund from such moneys, the Director is required to promptly submit a written request to both the Governor and to the Director of Budget and Management of the State. The Director will include with such requests a recommendation that the payment of Bond Service Charges and the replenishment of the Program Reserve Fund be made in the interest of maximizing the benefits of the State Infrastructure Bank – Federal.

The covenant described in the foregoing paragraph does not obligate or purport to obligate the State to pay the Bond Service Charges or to deposit moneys in the Program Reserve Fund other than from moneys that may be lawfully available and appropriated for that purpose during the then-current biennium.

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# FLOW OF FUNDS

## OHIO DEPARTMENT OF TRANSPORTATION State Infrastructure Bank Federal Bond Fund Program



### Flow of Funds:

1. Borrower makes scheduled semiannual debt service payments to the Trustee;
2. Available Cash Fund within State Infrastructure Bank – Federal will be utilized;
3. Federal Program Reserve will be utilized.

Note: Collateral Proceeds Account or Bond Reserve Account, if any, will be used prior to all other funds.

## SCHEDULED FEDERAL TITLE XXIII DIRECT LOAN REPAYMENTS

The Federal Direct Loan Repayments shown below are generated from Federal Direct Loans which were made under the Federal Direct Loan Program. This repayment stream, which is deposited into the State Infrastructure Bank – Federal, is pledged to the Federal Title XXIII Program.

The following table sets forth the scheduled Federal Direct Loan Repayments expected to be deposited in the State Infrastructure Bank – Federal from all loans outstanding under the Federal Direct Loan program as of March 31, 2012. No assurance is given that all Federal Direct Loan Repayments will be received as scheduled.

### Scheduled Repayment of the Existing Federal Title XXIII SIB Loan Portfolio<sup>(1)</sup>

As of March 31, 2012

<u>Year</u>	<u>Repayments</u>
2012	\$ 11,875,661
2013	12,863,698
2014	13,026,638
2015	13,109,917
2016	8,337,679
2017	6,837,333
2018	6,708,271
2019	3,186,102
2020	911,984
2021	489,214
2022	67,173
2023	67,173
2024	67,173
2025	<u>67,173</u>
<b>Total</b>	<b><u>\$ 77,615,334</u></b>

<sup>(1)</sup>Represents principal and interest repayments from Federal Direct Loans. See Appendix IV – “Ohio Department of Transportation Existing Federal SIB Loan Borrower Description as of March 31, 2012” for further information regarding expected future payments.



**APPENDIX I**

**SUMMARY OF OUTSTANDING BONDS**

**As of March 31, 2012**

<b>Contracting Party/Bond Series</b>	<b>Purpose</b>	<b>CUSIP</b>	<b>Level of Government</b>	<b>Original Principal</b>	<b>Outstanding Principal</b>	<b>% of Bonds Outstanding</b>	<b>% of Total Bond Fund</b>	<b>Primary Reserve</b>	<b>Final Maturity</b>	<b>Maximum Annual Debt Service</b>
<b>Ohio Department of Transportation 2008-1</b>	<b>Fund Program Reserve</b>	67759TAM0	<b>State</b>	\$5,190,000	\$4,385,000	84.49%	27.29%	\$0	5/15/2023	\$551,656
		67759TAN8, 67759TAV0, 67759TAP3, 67759TAW8, 67759TAQ1, 67759TAX6, 67759TAR9, 67759TAY4, 67759TAS7, 67759TAZ1, 67759TAT5, 67759TBA5, 67759TAU2, 67759TBB3								
<b>Hamilton County 2009-1</b>	<b>Intermodal Facility</b>		<b>County</b>	\$11,685,000	11,685,000	100.00%	72.71%	\$0	5/15/2019	\$1,926,772
<b>Totals</b>				<b>\$16,875,000</b>	<b>\$16,070,000</b>		<b>100.00%</b>	<b>\$0</b>		

## APPENDIX II

### DEBT SERVICE REQUIREMENTS ON OUTSTANDING BONDS

The total of all Common Fund Bonds currently outstanding is \$16,070,000. The following table sets forth the debt service requirements for all outstanding Common Fund Bonds as of March 31, 2012.

<u>Year</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Debt Service</u>
2012	1,010,000.00	700,217.00	1,710,217.00
2013	1,815,000.00	648,755.00	2,463,755.00
2014	1,880,000.00	582,556.00	2,462,556.00
2015	1,955,000.00	510,545.00	2,465,545.00
2016	2,030,000.00	434,472.00	2,464,472.00
2017	2,115,000.00	349,849.50	2,464,849.50
2018	2,220,000.00	254,211.88	2,474,211.88
2019	1,355,000.00	151,339.00	1,506,339.00
2020	445,000.00	103,648.00	548,648.00
2021	475,000.00	73,964.00	548,964.00
2022	505,000.00	42,312.00	547,312.00
2023	265,000.00	8,692.00	273,692.00
<b>Total</b>	<u>16,070,000.00</u>	<u>3,860,561.38</u>	<u>19,930,561.38</u>

**APPENDIX III**

**SUMMARY OF SECURITY AND DESCRIPTION OF PROJECT**

<b>Contracting Party</b>	<b>Reserve</b>	<b>Description of Security and Lien Position</b>	<b>Physical Description of the Project</b>
<b>Ohio Department of Transportation 2008-1</b>	<b>\$0</b>	<ul style="list-style-type: none"> <li>• Pledge of earnings received from the investments of the Program Reserve Bonds.</li> <li>• Pledge of the Federal Direct Loan Repayments received from the Federal Direct Loan Program.</li> <li>• Program Reserve Bonds are issued on parity basis and are secured equally and ratably with any other Federal Title XXIII Program Bond Fund Bonds hereafter issued.</li> </ul>	<ul style="list-style-type: none"> <li>• Fund the required Program Reserve for the Federal Title XXIII Program.</li> </ul>
<b>Hamilton County 2009-1</b>	<b>\$0</b>	<ul style="list-style-type: none"> <li>• County's Additional One-Half of One Percent (1/2%) Sales Tax received by the Subordinate Trustee.</li> <li>• Any earnings on the Subordinate Debt Service Reserve Fund.</li> <li>• Any other moneys deposited in the Subordinate Revenue Fund by the County including parking revenues of the County.</li> <li>• Only after and in subordination to the use of such subordinate revenues for non-subordinate purposes as outlined within the Official Statement.</li> </ul>	<ul style="list-style-type: none"> <li>• A segment of an intermodal transit facility containing approximately 1,075 public parking spaces.</li> <li>• Upon completion, the intermodal facility will link the Cincinnati riverfront transit center to the (i) City of Cincinnati's central business district, (ii) Paul Brown Stadium (Cincinnati Bengals of the National Football League) and (iii) Great American Ball Park (Cincinnati Reds of Major League Baseball).</li> </ul>

**APPENDIX IV**

**Ohio Department of Transportation  
Existing Federal SIB Loan Borrower Description  
As of March 31, 2012**

<u>Loan</u>	<u>Borrower</u>	GO <u>Rating</u>	Implied <u>Rating</u>	<u>Security or Repayment Sources</u>	Outstanding <u>Principal</u>
1	Cuyahoga County	AA+	AA-	Vehicle Registration Fees	\$ 4,548,543
2	City of Pickerington	A1	A2	Income Tax, Motor Vehicle Tax, Storm Water Utility & Capital Fees	\$ 2,067,697
3	City of Harrison	A2	A3	General Revenue Fund	\$ 323,768
4	City of Cleveland	AA	AA-	Income Tax	\$ 1,972,819
5	City of Columbus	AAA	AAA-	General Revenue Fund	\$ 8,813,261
6	City of Pickerington	A1	A2	Water Utility & Capital Fees	\$ 3,353,557
7	City of Dover	A2	A3	Income Tax	\$ 832,749
8	City of Geneva	N/A	N/A	Motor Vehicle Gasoline Tax Revenues	\$ 171,453
9	WESTCO	N/A	N/A	Maintenance Fees	\$ 219,647
10	City of Piqua	A1	A2	State Income Tax Revenues	\$ 604,457
11	City of Columbus	AAA	AAA-	Full Faith & Credit & Taxing Authority	\$ (86,986)
12	City of Barberton	A2	A3	Permissive License Tax Revenues	\$ 140,827
13	Harrison County	N/A	N/A	Gas Tax, Vehicle Registration Fees, Property Assessments, Water and Sewer Fees	\$ 56,918
14	City of Uhrichsville	N/A	N/A	Capital Improvement Fund	\$ 368,516
15	City of Mentor on the Lake	N/A	N/A	General Revenue Fund	\$ 1,179,602
16	City of Elyria	A3	Baa1	Property Tax, Municipal Motor Vehicle Tax	\$ 0
17	City of Mentor on the Lake	N/A	N/A	General Revenue Fund	\$ 539,115
18	City of Elyria	A3	Baa1	NOACA-STP Funds	\$ 2,202,720
19	City of Newark	A2	A3	Vehicle Registration Fees, State Gas Tax, TIF	\$ 414,228
20	City of Lorain	Baa2	Baa3	Property Taxes and Income Taxes	\$ 64,474
21	Athens County	N/A	N/A	Plain Water and Sewer Revenues, Non-Tax Revenues	\$ 98,156
22	City of Lorain	Baa2	Baa3	Property Taxes and Income Taxes	\$ 468,432
23	City of Youngstown	BBB-		Waste Water fund and Water fund, Non-Tax Revenues	\$ -
24	City of Geneva	N/A	N/A	Motor Vehicle Gasoline Tax and Motor Vehicle License Tax Revenues	\$ 24,794
25	City of Alliance			Street Income Tax construction fund, Capital Improvement Fund, Municipal Road fnd, Non-Tax Revenues	\$ 2,000
26	City of Pataskala	N/A	N/A	Permissive License Tax Revenues, City Street Fund, Non-Tax Revenues	\$ 247,771
27	City of Cleveland Heights	Aa2		Motor Vehicle Gasoline Tax and Motor Vehicle License Tax Revenues	\$ 8,000
28	City of Gahanna	AA	AA-	MORPC proceeds, backed by General Revenues of City	\$ 3,963,906
29	Montgomery County TID	N/A	N/A	TIF Revenues, General Revenues	\$ 2,510,990

**APPENDIX IV**

**Ohio Department of Transportation  
Existing Federal SIB Loan Borrower Description  
As of March 31, 2012**

<u>Loan</u>	<u>Borrower</u>	<u>GO Rating</u>	<u>Implied Rating</u>	<u>Security or Repayment Sources</u>	<u>Outstanding Principal</u>
30	City of East Liverpool	N/A	N/A	Motor Vehicle Gas Tax	\$ 126,369
31	City of Zanesville	N/A	N/A	Motor Vehicle Gas Tax Revenues	\$ 2,000
32	Stark County	A2	A3	Pledge of License Plate Fee Tax and Gasoline Tax	\$ 1,883,473
33	KYOVA	N/A	N/A	Metropolitan Planning Organization Program Allocation	\$ 648,638
34	SCATS	A3	Baa1	Metropolitan Planning Organization Program Allocation	\$ 1,232,600
35	City of Huber Heights	Aa3	Baa1	TIF Revenues, Local Gov't Fund, Local Gov't Revenue Assistance Fund	\$ 1,358,757
36	City of Akron	AA-	BBB+	Pledge of Gasoline Tax, Motor Vehicle License Tax and Non-Tax Revenues	\$ 1,260,014
37	Ross County	A1	A2	Vehicle Gasoline Tax Revenues	\$ 332,589
38	City of Ashland	A2	A3	Gasoline Tax Revenues, Motor Vehicle License Tax and Non-Tax Revenues	\$ 253,004
39	City of Reynoldsburg	Aa3	Baa1	TIF Revenue and Non-Tax Revenues	\$ 87,247
40	TMACOG	N/A	N/A	Metropolitan Planning Organization Surface Transportation Program Allocation	\$ 4,049,786
41	City of Akron	AA-	BBB+	City Tax Revenues & Non-Tax Revenues	\$ 1,163,843
42	City of Akron - Projects (3)	AA-	BBB+	Motor Vehicle Gas Tax	\$ 1,111,511
43	Mayfield Village	A1	A2	Special Assessment, TIF Revenues and Non-Tax Revenues	\$ 1,177,271
44	City of Lancaster	A2	A3	Surface Transportation Program Allocation & Motor Vehicle Tax	\$ 566,624
45	City of East Liverpool			Motor Vehicle Gasoline Tax and Motor Vehicle License Tax Revenues	\$ 435,711
46	Hamilton County	Aa3	Baa1	Permissive Tax of the County	\$ 599,103
47	City of Conneaut	Baa1	Baa2	Gasoline Tax Revenue and Motor Vehicle License Tax	\$ 446,797
48	City of East Palestine	N/A	N/A	Motor Vehicle Gas Tax	\$ 41,850
49	Warren County	AA+	AA	Motor Vehicle Registration Fees and Gas Tax Revenues	\$ 42,913
50	City of Huber Heights	Aa3	Baa1	TIF Revenues, Local Gov't Fund, Local Gov't Revenue Assistance Fund	\$ 763,035
51	Great Lakes Science Center	N/A	N/A	Mortgage on the Parking Facility and Vehicle Parking Fees	\$ 1,591,877
52	City of Steubenville	A3	Baa1	MPO Pledge of annual allocation, private funds and City Non-Tax Revenues	\$ 699,945
53	Mayfield Village	A1	A2	TIF Revenues and Special Assessments	\$ 1,768,107
54	Muskingum County TID	N/A	N/A	TIF and Lease Payments, plus a reserve	\$ 5,770,637
55	City of Dublin	Aaa	Aa1	Bond proceeds	\$ 4,087,759
				Total	\$ 66,612,876.41

**APPENDIX V**

**Ohio Department of Transportation  
SIB FEDERAL TITLE XXIII PROGRAM & FHWA PORTFOLIO HISTORY  
As of March 31, 2012**

For the Period:	CY	2012	CY	2011	CY	2010	CY	2009	CY	2008	CY	2007	CY	2006	CY	2005 - 1996	Total since Inception (1996)
Principal Collected	\$716,969	\$25,997,221	\$16,991,790	\$16,696,548	\$7,051,556	\$8,207,065	\$7,313,738	\$89,249,329	\$172,224,216								
Interest Collected	\$328,000	\$2,597,556	\$1,816,392	\$2,229,923	\$2,054,019	\$1,758,117	\$1,272,429	\$8,886,242	\$20,942,677								
Total P & I Collected:	\$1,044,969	\$28,594,777	\$18,808,182	\$18,926,471	\$9,105,575	\$9,965,182	\$8,586,166	\$98,135,572	\$193,166,893								
<b>New Loans Originated:</b>																	
Number:	1	4	4	4	6	10	9	62	100								
Principal Authorized:	\$109,580	\$9,050,579	\$5,629,006	\$3,761,264	\$13,194,511	\$13,975,786	\$30,586,895	\$224,555,863	\$300,863,484								
Average Loan Amount:	\$109,580	\$2,262,645	\$1,407,252	\$940,316	\$2,199,085	\$1,397,579	\$3,398,544	\$3,621,869									
Principal Released - Will not be Drawn <sup>2</sup> :																	(\$44,141,093)
<b>Matured Loans:</b>																	
Number:	0	4	1	0	0	0	1	6	12								
Original Principal:	\$0	\$10,508,842	\$817,953	\$0	\$0	\$0	\$388,000	\$16,124,500	\$27,839,295								
<b>Prepaid Loans:</b>																	
Number:	0	3	9	5	1	3	2	10	33								
Original Principal:	\$0	\$10,091,946	\$12,779,514	\$6,422,046	\$595,344	\$5,862,250	\$1,690,571	\$84,807,000	\$122,248,671								
<b>Loans Written Off:</b>																	
Number:	0	0	0	0	0	0	0	0	0								
Principal:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0								
<b>Total Outstanding Loans:</b>																	
Number:	55	54	57	63	64	59	52	46									
Principal:	\$66,612,876	\$67,017,522	\$82,646,698	\$91,797,346	\$85,710,767	\$75,005,709	\$69,118,820	\$59,764,174									
Principal Not Drawn Yet - Active Loans <sup>1</sup> :	\$17,885,298																
<b>Current Loans:</b>																	
Number:	55	54	57	63	64	59	52	46									
Principal:	\$66,612,876	\$67,017,522	\$82,646,698	\$91,797,346	\$85,710,767	\$75,005,709	\$69,118,820	\$59,764,174									
<b>Delinquent Loans (60-120 days) as of End of Calendar Year:</b>																	
Number:	0	0	0	0	0	0	0	0									
Principal:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0									
<b>Delinquent Loans (Over 120 days) as of End of Calendar Year:</b>																	
Number:	0	0	0	0	0	0	0	0									
Principal:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0									
<small><sup>1</sup> Loan Principal committed to all outstanding loans that has not been drawn down as of March 31, 2012</small>																	
<small><sup>2</sup> Loan Principal on all loans that has been released (cancelled). Will not be drawn.</small>																	

**APPENDIX VI**  
**Ohio Department of Transportation**  
**ODOT – STATE INFRASTRUCTURE BANK ANNUAL FINANCIAL REPORT**

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# OHIO DEPARTMENT OF TRANSPORTATION



## STATE INFRASTRUCTURE BANK

### Annual Financial Report

Federal Fiscal Year 2011  
(October 2010 - September 2011)





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State Infrastructure Bank  
Annual Financial Report

The Ohio Department of Transportation is pleased to present the Federal Fiscal Year (FFY) 2011 State Infrastructure Bank (SIB) Annual Financial Report.

The portfolio of the FFY 2011 SIB had three loans totaling \$5.5 million. Since the beginning of the program, the Ohio SIB has issued 134 loans and 2 bond issuances totaling \$372.5 million.

This report contains a financial statement of the SIB and summaries for loans that were approved by the loan committee during the federal fiscal year (October 2010-September 2011). The project list contains loans that are currently active. Also, there are graphs displayed in the report that reflect the types of loans issued, fund balances and a state map showing the locations of the loans issued.

This past year, the FHWA Ohio Division performed a review of the administration of the SIB. From the review it was determined that reliance could be placed on the State's internal controls and administration of the program. In addition, the SIB was audited by the State of Ohio, Office of Budget and Management's Office of Internal Audits. No material issues were identified during that audit.

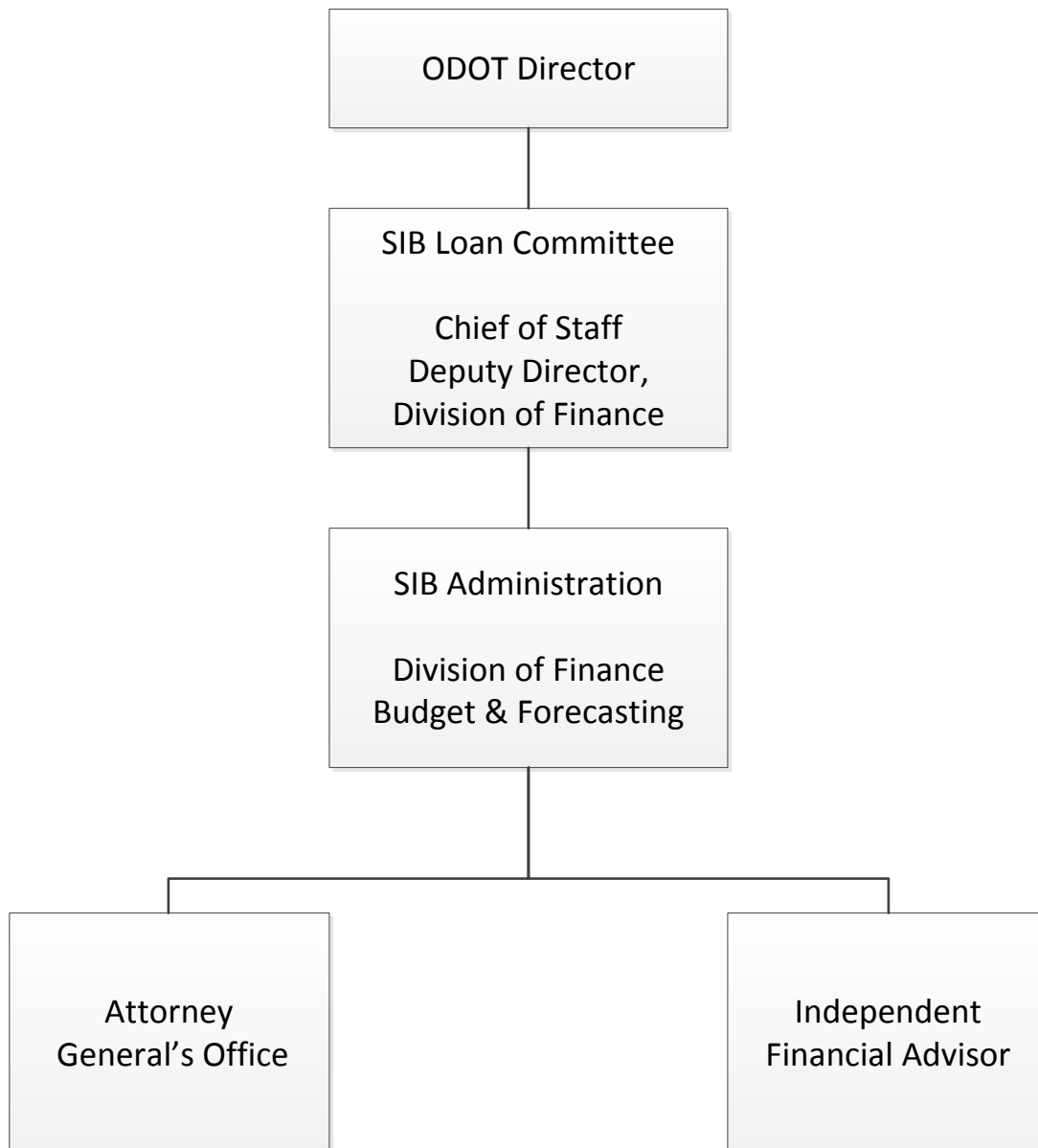
The Ohio SIB has been audited for State Fiscal Year 2010 by the State of Ohio Auditor's office and complies with the Single Audit Act.

To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the Ohio State Infrastructure Bank.

# Ohio Department of Transportation

## State Infrastructure Bank

### Organizational Chart



OHIO DEPARTMENT OF TRANSPORTATION  
STATE INFRASTRUCTURE BANK  
FUNDS 2120 AND 2130  
COMBINED STATEMENT OF REVENUES AND EXPENDITURES IN FUND BALANCES  
FOR FEDERAL YEAR ENDING SEPTEMBER 30, 2011

<u>Beginning Cash Balance</u>	\$96,450,498
<u>Revenues</u>	
Investment Earnings	290,745
Principal Loan Repayment (FHWA)	4,574,501
Interest Payment on Loan (FHWA)	\$387,645
Principal Loan Repayment (GRF)	5,328,089
Interest Payment on Loan (GRF)	467,109
Principal Loan Repayment (2nd Generation)	11,590,273
Interest Payment on Loan (2nd Generation)	1,552,620
Principal Loan Repayment (State Motor Fuel)	984,167
Interest Payment on Loan (State Motor Fuel)	126,179
Administrative Fees	55,834
Total Revenues	\$25,357,162
<u>Expenditures</u>	
Administrative	\$0
Federal Highway Funds	5,661,464
General Revenue Funds	451,465
Motor Fuel Tax Funds	606,970
Second Generation/Title 23 Funds	4,440,210
Total Expenditures	\$11,160,108
<u>Ending Cash Balance</u>	\$110,647,552

STATE INFRASTRUCTURE BANK  
BALANCE SHEET FOR FUNDS 2120 AND 2130  
FOR FEDERAL YEAR ENDING SEPTEMBER 30, 2011

<u>Assets and Other Debits:</u>	
<u>Assets:</u>	
Uncommitted Cash	\$72,408,409
Cash Reserve for GRF Bond Security	\$3,866,022
Cash Reserve - Current Year Debt Service - Title 23 & GRF	\$539,412
Cash Reserve for Approved Loans Already Encumbered	10,114,395
Cash Reserve for Approved Loans Not Yet Encumbered	23,719,314
Total Cash on Hand:	\$110,647,552
<u>Receivables:</u>	
Loans Already Disbursed	
Principal Due	\$98,160,045
Interest Due	12,629,625
Administrative Fees	211,715
Total:	\$111,001,385
<u>Total Assets:</u>	\$221,648,937
<u>Equity:</u>	
<u>Original Seed Money:</u>	
Federal	\$87,000,000
GRF	40,000,000
Motor Fuel Tax	10,000,000
Total:	\$137,000,000
Investment Earnings	\$53,373,508
Interest from Loans	31,275,429
Total Equity:	\$221,648,937

## LOAN AGREEMENT SUMMARY

### PROJECT CHARACTERISTICS

---

Name of Project: Byers Road

The project included relocating the terminus to align with Wood Road. Byers Road was widened to five lanes, adding curbs, gutters, sidewalks, and a bikeway. The project complemented and supported the new Austin Road interchange in south Montgomery County at the intersection of Interstate 75 and Austin Boulevard.

Project Sponsor: Montgomery County Transportation Improvement District  
Total Project Cost: \$10,465,536  
Construction/Procurement Date: May 2010  
Project Completion Date: October 2011  
PID Identification: 79492  
STIP Identification: #2008AM21ID1200FDCO  
SIB Identification: 110005

### LOAN CHARACTERISTICS

---

Date of Loan: July 29, 2011  
Amount of Loan: \$2,510,990  
Interest Rate: 3%  
Term: 10 years  
Purpose of Loan: Construction  
Primary Repayment Source: Payments in lieu of taxes (PILOTs)  
Secondary Repayment Source: General obligation pledge of two local entities  
SIB Funding Source: Title 23

### TOTAL FUNDING SOURCES

---

ARRA \$4,000,000  
Miami Valley Regional Planning \$1,954,607  
ODOT, Misc. Statewide \$1,999,939

## LOAN AGREEMENT SUMMARY

### PROJECT CHARACTERISTICS

---

Name of Projects: State Route 39 improvements  
Local Roadway (6) improvements

This SIB loan was used for two different projects in the City of East Liverpool. The first project was for the resurfacing of 2.48 miles of State route 39 from U.S. Route 30 to the Pennsylvania State line, lying within the corporate limits of the City. The second project was for the resurfacing of several local streets which improved the access to State Route 39 around an area of proposed development.

Project Sponsor:		East Liverpool
Total Project Cost:	Project #1	\$522,820
	Project #2	\$306,311
Construction/Procurement Date:		April 2011
Project Completion Date:		November 2011
PID Identification:	Project #1	81664
	Project #2	91305
STIP Identification:	Project #1	#2008AM39ID2317FDCO
	Project #2	n/a
SIB Identification:		110006

### LOAN CHARACTERISTICS

---

Date of Loan:		July 12, 2011
Amount of Loan:		\$445,136
Interest Rate:		3%
Term:		10 years
Purpose of Loan:		Construction
Primary Repayment Source:		Vehicle Registration Fees Motor Vehicle License fees Gasoline Tax fund
Secondary Repayment Source:		Non Tax revenues
SIB Funding Source:	Project #1	Title 23
	Project #2	General Revenue Funds

### TOTAL FUNDING SOURCES

---

Project #1	
ODOT District 11 Preservation Funds	\$385,995

## LOAN AGREEMENT SUMMARY

### PROJECT CHARACTERISTICS

---

Name of Project: Austin Pike Reconstruction Project

The project includes widening a portion of Austin Boulevard and Austin Pike to five lanes, adding curb and gutters, sidewalks, and a bikeway to connect with the Austin Interchange Project to the West. The Austin Pike reconstruction project will complement and support the newly opened Austin Interchange in southern Montgomery County.

Project Sponsor: Montgomery County  
Total Project Cost: \$7,813,000  
Construction/Procurement Date: March 2010  
Project Completion Date: July 2011  
PID Identification: 78696  
STIP Identification: #2008AM26ID1294FDCO  
SIB Identification: 110007

### LOAN CHARACTERISTICS

---

Date of Loan: Closing pending  
Amount of Loan: \$2,508,000  
Interest Rate: 3%  
Term: 10 years  
Purpose of Loan: Construction  
Primary Repayment Source: Senior pledge of County's Road Auto and Gasoline Fund  
SIB Funding Source: Title 23

### TOTAL FUNDING SOURCES

---

Miami Valley Regional Planning \$1,985,000  
ARRA \$2,000,000  
Ohio Public Works Commission \$1,000,000  
Montgomery County Water \$ 320,000

**Ohio Department of Transportation**  
**State Infrastructure Bank**  
**Active Project List ending September 30, 2011**

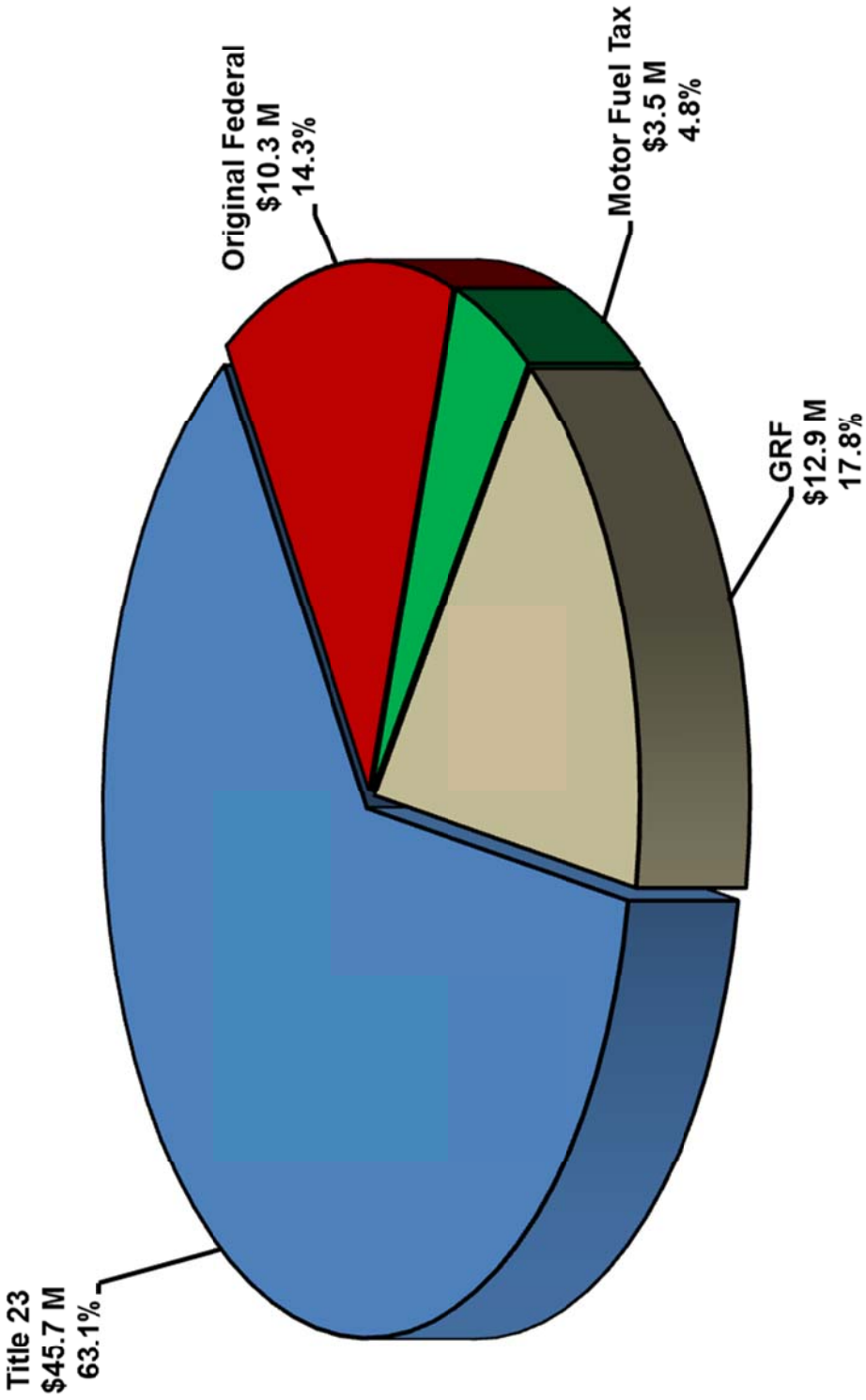
Borrower	Project	Loan / Bond		Loan / Bond		Funds Available	Interest Rate	Term	Loan Number
		Amount	Disbursements	Amount	Disbursements				
Cuyahoga County	Crocker Stearns Road	\$8,005,000.00	\$5,126,202.27	\$2,878,797.73			3.00%	10	060001
City of Pickerington	Diley Road widening	\$4,437,714.61	\$4,437,714.61	\$0.00			3.00%	10	060003
City of Harrison	New Haven Road widening over I-74	\$547,245.00	\$547,245.00	\$0.00			3.00%	10	060007
Village of Johnstown	Industrial Park extension of Commerce Drive	\$622,000.00	\$622,000.00	\$0.00			3.00%	10	060008
City of Cleveland	Fulton Road bridge replacement	\$2,100,000.00	\$2,100,000.00	\$0.00			3.00%	10	060010
City of Lorain	East 36th Street & local roadways	\$438,482.00	\$438,482.00	\$0.00			3.00%	7	060011
City of Columbus	Main Street bridge replacement	\$15,001,134.00	\$10,472,266.02	\$4,528,867.98			3.00%	10	060012
City of Pickerington	Diley Road widening - Phase II	\$4,493,457.22	\$4,166,192.65	\$327,264.57			3.00%	10	0600A3
City of Dover	Tuscarawas Avenue bridge	\$1,868,675.00	\$881,817.91	\$986,857.09			3.00%	10	070001
City of Geneva	Austin Road RR grade crossing separation	\$427,000.00	\$427,000.00	\$0.00			3.00%	10	070003
WESTCO	USR 36 Railroad bridge and grade separation	\$365,943.00	\$365,943.00	\$0.00			3.00%	8	070004
Village of Jefferson	West Mulberry Street extension (SR 307)	\$448,200.00	\$448,200.00	\$0.00			3.00%	10	070005
City of Piqua	CR 25A widening & reconstruction	\$2,505,000.00	\$1,192,090.30	\$1,312,909.70			3.00%	10	070006
City of Columbus	Roberts Road	\$7,163,732.00	\$7,163,732.00	\$0.00			3.00%	7	070007
City of Columbus	State Route 619	\$441,748.00	\$193,341.90	\$248,406.10			3.00%	10	070008
Harrison County	CR 29 reconstruct	\$1,259,000.00	\$125,788.48	\$0.00			3.00%	10	070009
City of Uhrichsville	North Water Street project	\$735,054.18	\$735,054.18	\$0.00			3.00%	10	070012
City of Mentor on the Lake	SR 283 (Andrews Road) - NOACA portion	\$1,842,140.00	\$1,842,140.00	\$0.00			3.00%	5	070A10
City of Elyria	SR 57 rehab - NOACA portion	\$6,708,000.00	\$6,037,293.65	\$670,706.35			3.00%	10	070A13
City of Mentor on the Lake	SR 283 (Andrews Road) - City portion	\$752,000.00	\$624,284.82	\$127,715.18			3.00%	10	070B10
City of Elyria	SR 57 rehab - City portion	\$3,252,000.00	\$3,204,198.77	\$47,801.23			3.00%	10	070B13
City of Lorain	10 local roads rehabilitation	\$302,000.00	\$302,000.00	\$0.00			3.00%	10	080001
City of Toledo	Marina District; Riverside Drive	\$5,010,000.00	\$2,808,268.24	\$2,201,731.76			3.00%	10	080002
City of Newark	Newark-Waterworks SR 13 Reconstruction	\$3,010,000.00	\$3,010,000.00	\$0.00			3.00%	10	080003
Akron Canton Airport Authority	Terminal expansion project	\$6,845,000.00	\$6,845,000.00	\$0.00			3.99%	10	2006-2
Harmony Township	Rehabilitation of three township roads	\$232,000.00	\$232,000.00	\$0.00			3.00%	7	090001
City of Lorain	North Ridge Road rehabilitation	\$102,000.00	\$72,635.97	\$29,364.03			3.00%	10	090002
Fairfield County Airport	Land acquisition for future airport expansion and safety	\$684,528.00	\$684,528.00	\$0.00			3.00%	10	090003
Toledo-Lucas County PA	Toledo Express Airport rental car facility	\$2,010,000.00	\$2,010,000.00	\$0.00			3.00%	7	090004
Athens County	SR 682 widening project	\$171,070.00	\$80,371.53	\$90,698.47			3.00%	10	090006
City of Lorain	State Route 58 and various local roadways rehab	\$1,285,000.00	\$1,166,785.95	\$118,214.05			3.00%	10	090007
City of University Heights	University Heights roadway reconstruction	\$682,000.00	\$577,844.93	\$104,155.07			3.00%	10	090009
City of Youngstown	Brier Hill Industrial Park	\$2,626,090.00	\$1,261,175.06	\$1,364,914.94			3.00%	10	100001
City of Geneva	North Eagle Street rehabilitation	\$72,000.00	\$24,794.24	\$47,205.76			3.00%	5	100002



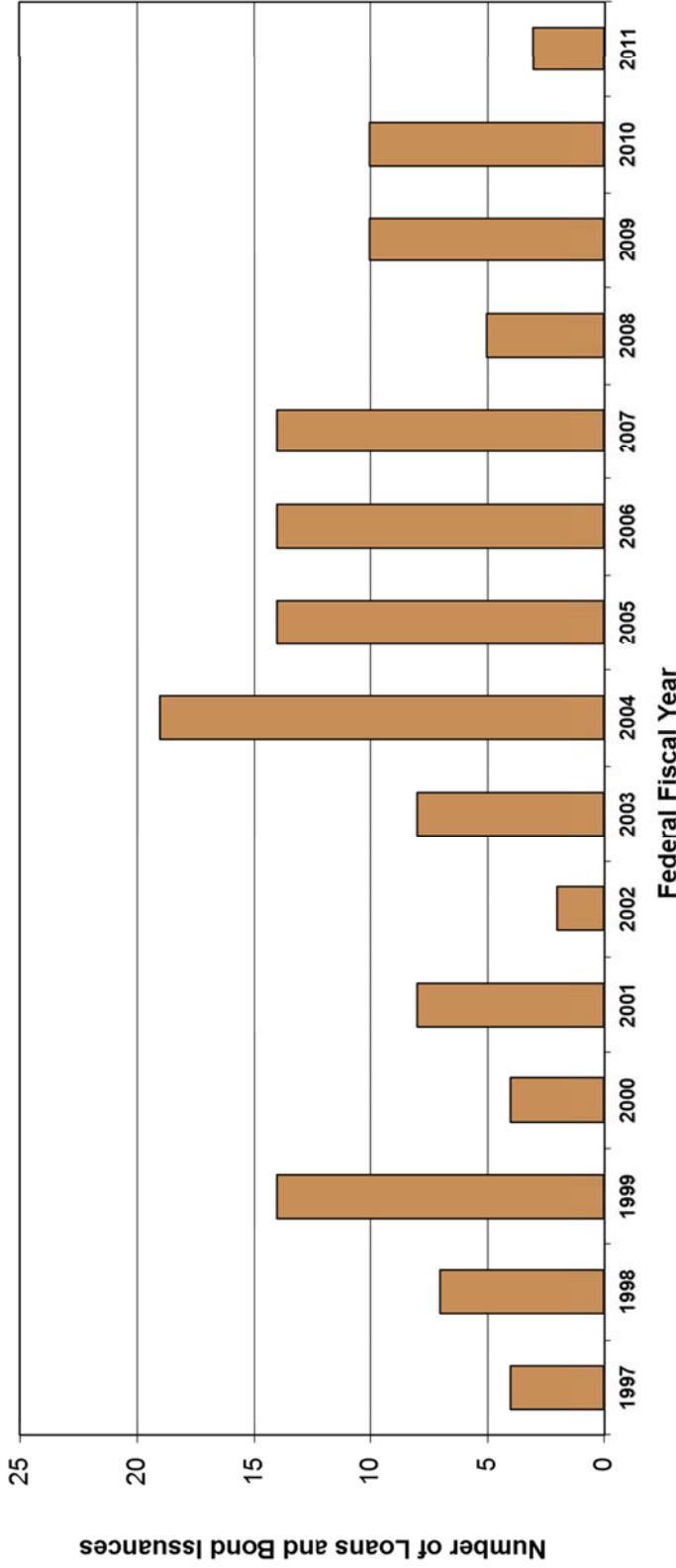
Borrower	Project	Loan / Bond Amount	Loan / Bond Disbursements	Funds Available	Interest Rate	Term	Loan Number
Dayton Montgomery County Port Authority	Austin Road interchange parking garage	\$3,610,000.00	\$10,000.00	\$3,600,000.00	3.00%	10	100004
City of Alliance	MLK Viaduct Project	\$162,000.00	\$2,000.00	\$160,000.00	3.00%	5	100005
City of Akron	State Route 93-Manchester Road rehabilitation	\$1,105,000.00	\$0.00	\$1,105,000.00	3.00%	10	100006
City of Pataskala	Summit Road South rehabilitation	\$317,000.00	\$247,771.32	\$69,228.68	3.00%	10	110001
City of Cleveland Heights	Taylor Road rehabilitation	\$7,266,000.00	\$10,000.00	\$7,256,000.00	3.00%	10	110002
City of Lorain	West 38th, West 39th and Oberlin Avenue rehabilitations	\$409,572.00	\$105,446.45	\$304,125.55	3.00%	10	110003
City of Gahanna	Tech Center Drive extension and structure over I-270	\$6,347,508.00	\$3,875,704.33	\$2,471,803.67	3.00%	5	110004
Montgomery County Transportation Improvement	Byers Road relocation	\$2,510,990.00	\$200,117.78	\$245,018.22	3.00%	10	110005
City of East Liverpool	State Route 39 resurfacing and local road improvements	\$445,136.00	\$0.00	\$2,508,000.00	3.00%	10	110006
Montgomery County	Austin Pike	\$2,508,000.00	\$0.00	\$2,508,000.00	3.00%	10	110007
Hamilton County	"The Banks" intermodal garage construction	\$11,685,000.00	\$10,100,213.70	\$1,584,786.30	3.97%	10	2009-1
City of Gallipolis	Eastern Avenue Flood Mitigation Project	\$477,502.96	\$477,502.96	\$0.00	3.00%	25	SB0002
Muskingum County TID	Construction of SR60 relocation; reconstruction of Main	\$4,010,000.00	\$4,010,000.00	\$0.00	3.00%	10	SB0303
Cuyahoga County	Pleasant Valley Road	\$7,010,000.00	\$3,732,807.21	\$0.00	3.00%	10	SB0304
Stark County	Cleveland Avenue widening	\$5,405,000.00	\$3,643,234.08	\$0.00	3.00%	10	SB0308
Paulding County	CR 144 widening and rehabilitation	\$125,000.00	\$121,398.21	\$0.00	3.00%	10	SB0309
KYOVA	Chesapeake bypass construction	\$2,203,520.00	\$2,203,520.00	\$0.00	2.00%	10	SB0402
SCATS	Shuffel Road interchange	\$9,760,000.00	\$9,392,435.59	\$367,564.41	3.00%	10	SB0403
Akron Canton Regional Airport Authority	Airport Gate Concourse	\$2,005,000.00	\$2,005,000.00	\$0.00	3.00%	8	SB0409
City of Huber Heights	I-70/SR 202 interchange construction	\$2,059,000.00	\$2,059,000.00	\$0.00	3.00%	10	SB0410
City of Akron	US 224 improvements	\$4,323,000.00	\$4,323,000.00	\$0.00	3.00%	10	SB0412
Ross County	SR 207 environmental	\$875,000.00	\$824,981.49	\$0.00	3.00%	10	SB0413
City of Ashland	US Route 250 full-depth replacement	\$500,000.00	\$481,057.31	\$0.00	3.00%	10	SB0414
City of Reynoldsburg	US 40/Taylor Road traffic signal improvements	\$239,105.00	\$239,105.00	\$0.00	3.00%	10	SB0415
TMACOG	Martin Luther King Jr. bridge project	\$4,547,300.00	\$4,505,000.00	\$0.00	3.00%	10	SB0416
City of Akron	Cascade Bikeway	\$2,197,000.00	\$2,197,000.00	\$0.00	3.00%	10	SB0417
City of Akron - Projects (3)	Bettes Corners Bridge, Carnegie Bridge, S. Hawkins	\$3,435,500.00	\$3,435,500.00	\$0.00	3.00%	10	SB0418
Mayfield Village	Completion of SR 90 new road connector	\$3,990,000.00	\$3,990,000.00	\$0.00	3.00%	10	SB0419
City of Lancaster	Improvements to US 33	\$2,035,000.00	\$1,754,781.06	\$0.00	3.00%	10	SB0421
City of Zanesville	State Route 146	\$5,010,000.00	\$4,641,113.28	\$0.00	3.00%	10	SB0423
City of East Liverpool	St. Clair Avenue reconstruction	\$1,081,283.00	\$1,081,283.00	\$0.00	3.00%	10	SB0425
Hamilton County	US 22/3 Montgomery Road project	\$3,926,000.00	\$2,988,996.13	\$937,003.87	3.00%	10	SB0501
City of Conneaut	Parrish Road Railroad grade separation	\$564,996.81	\$564,996.81	\$0.00	3.00%	10	SB0502
City of East Palestine	Local street improvements, West North Ave., Grant St.	\$730,746.00	\$712,661.43	\$18,084.57	3.00%	10	SB0503
City of Lorain	East 36th Rehabilitation	\$177,000.00	\$139,938.75	\$37,061.25	3.00%	5	SB0504
Richland County RPC	Benedict Road over Clear Fork over Mohican River	\$302,842.00	\$284,395.56	\$0.00	3.00%	10	SB0507
Warren County	US 22/3 Right of Way	\$2,505,000.00	\$1,505,000.00	\$1,000,000.00	3.00%	4	SB0508

Borrower	Project	Loan / Bond		Loan / Bond Disbursements	Funds Available	Interest		Loan Number
		Amount				Rate	Term	
City of Huber Heights	SR 201/I-70 interchange project	\$1,504,000.00		\$807,775.29	\$696,224.71	3.00%	10	SB0510
Great Lakes Science Center	Construction of an intermodal parking facility	\$7,616,977.01		\$7,616,977.01	\$0.00	3.00%	20	SB9703
City of Marion	Construction of a new industrial park road	\$2,020,033.08		\$2,020,033.08	\$0.00	3.00%	15	SB9802
City of Canton	Market Street improvements from 2nd St. to 6th St.	\$1,200,000.00		\$1,200,000.00	\$0.00	3.00%	20	SB9807
City of Steubenville	SR 43 (Sunset Boulevard) reconstruction	\$2,257,851.16		\$2,257,851.16	\$0.00	3.00%	25	SB9809
Mayfield Village	Construction of new road for Progressive Insurance	\$3,445,274.65		\$3,445,274.65	\$0.00	3.00%	20	SB9907
Muskingum County TID	SR 60 improvements	\$11,060,000.00		\$11,060,000.00	\$0.00	3.00%	20	SB9908
City of Dublin	Avery-Muirfield Drive/US 33 interchange	\$8,055,000.00		\$8,055,000.00	\$0.00	3.00%	20	SB9911
		<u>\$229,465,350.68</u>		<u>\$185,065,254.12</u>	<u>\$37,445,511.24</u>			

**SIB Balances Available  
as of September 30, 2011  
Total Available to Lend: \$72.4 M**



## State Infrastructure Bank Loans and Bonds



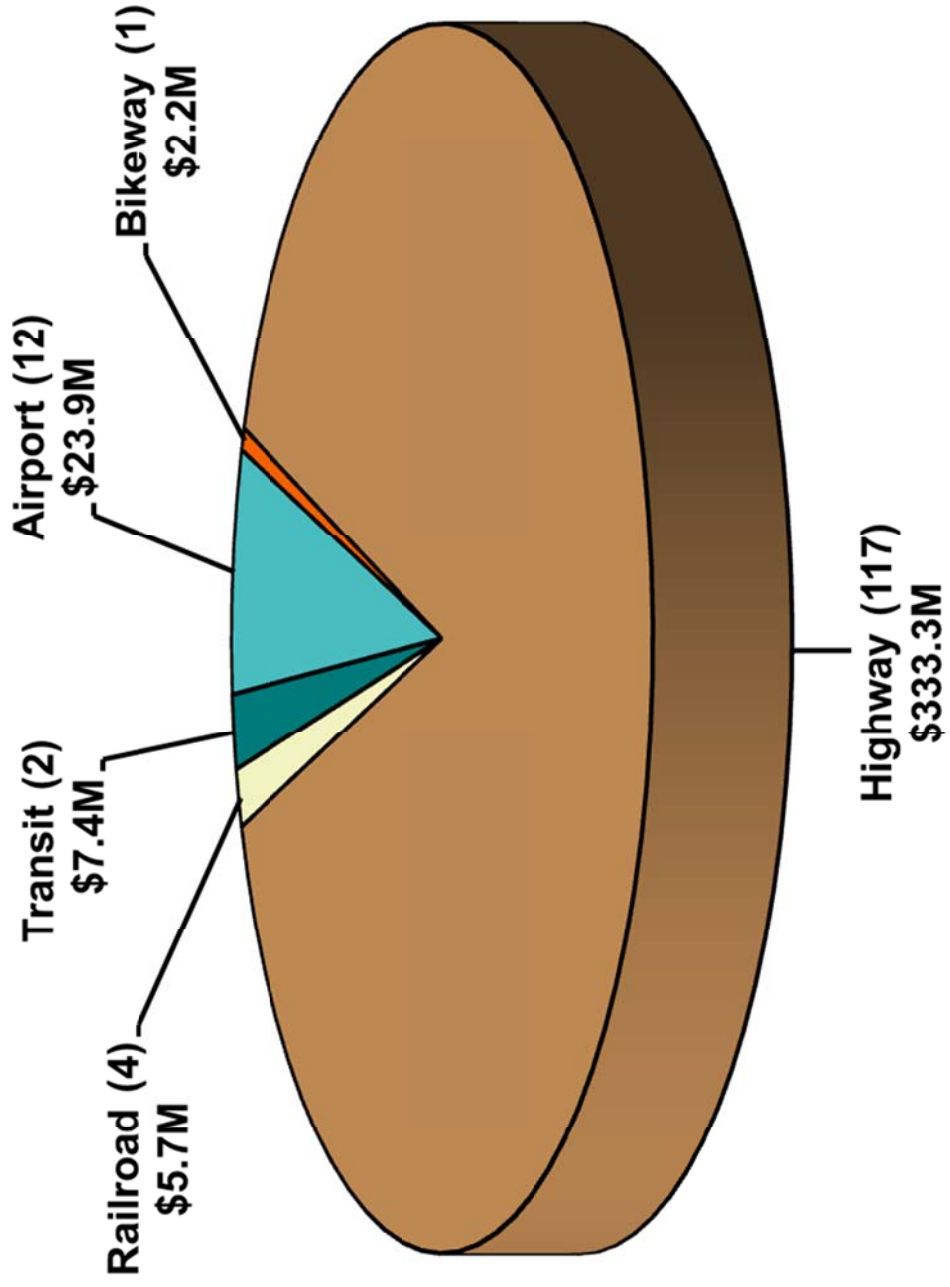
Federal Fiscal Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	Total
# of Loans	4	7	14	4	8	2	8	19	14	14	13	5	9	10	3	134
\$ of Approved Loans (in millions)	\$42.6	\$24.4	\$43.7	\$3.8	\$12.6	\$12.4	\$17.7	\$47.2	\$20.6	\$52.3	\$17.8	\$22.1	\$9.0	\$22.3	\$5.5	\$354.0
# of Bonds											1		1			2
\$ of Approved Bonds (in millions)											\$6.8		\$11.7			\$18.5

**Number of Loans:** 134  
**Number of Bonds:** 2  
**Total:** 136

**Amount of Approved Loans:** \$354.0  
**Amount of Approved Bonds:** \$18.5  
**Total:** \$372.5 \*

\* Includes the originally approved amount, in addition to any upward adjustments to the loan amount after loan approval. The total amount in this column does not match the amount on page 15 because this amount represents only original and increased authorizations where as these figures represent authorized amounts for active loans, and amounts actually used for loans which are closed or paid off. Some loans did not use the full amount authorized.

**Modes of SIB Loans and Bonds  
approved as of September 30, 2011**



## STATE INFRASTRUCTURE BANK (SIB) PROJECTS

SIB projects include those found below and are depicted on the map on the following page.

### Tech Center Drive – City of Gahanna (Franklin County) –

The purpose of this project is to provide greater connectivity between Morrison and Hamilton Road (State Route 317) in the area of the I-270 interchange and to accommodate existing and planned economic development projects in the vicinity. The work includes the construction of a new structure over I-270 which will tie new roadway into the existing Tech Center Drive on the North side of I-270. The project need includes distributing and/or reducing the number of vehicles traveling through the Hamilton/Morrison Road intersection in order to ease congestion, improve safety and provide better access to I-270.

A company has committed to locating at the site where the bridge and road improvements are being constructed. This medical office facility has committed to a new \$8.5m dollar facility housing 86 employees in a 40,000 square foot facility.

Total Project Costs: \$8,157,550

SIB Loan Amount: \$6,347,508

### North Eagle Street – City of Geneva

The loan proceeds were used for the reconstruction and paving of North Eagle Street which provides access to the Eagle Industrial Park and is a feeder road to US 20. The street, constructed of concrete in the 1960's, is heavily traveled by large trucks and was in very poor condition. Additional funding for the project included ARRA funds and Small City program funding.

Total Project Costs: \$694,000

SIB Loan Amount: \$72,000

### Byers Road – Montgomery County Transportation Improvement District

This project is the relocation and improvement of a municipal and township roadway, from a rural two lane road to an urban five lane road with curbs, gutters, sidewalks and a bikeway. It complements and supports the new Austin Road Interchange at the intersection of Interstate 75 and Austin Boulevard. The purpose and need for the Byers Road relocation was to increase local roadway capacity, increase safe operation from the interchange traffic, and to support existing and anticipated economic development that will result from the new interchange.

The various funding sources for this project included; ARRA, Ohio Department of Natural Resources, Ohio Public Works Commission, Ohio Department of Transportation and Miami Valley Regional Planning Commission funds.

Total Project Costs: \$10,465,536

SIB Loan Amount: \$2,510,990

### East Liverpool Road - City of East Liverpool

The City of East Liverpool borrowed loan funds to cover two separate projects. One of the projects was the resurfacing of 2.48 miles of State Route 39 from US Route 30 to the Pennsylvania state line. The loan funds were used as the local match to the Urban Paving program. The remaining loan funds were used to resurface six local streets which improved access to State Route 39 and to an area of proposed commercial development.

Total Project Costs: \$831,131

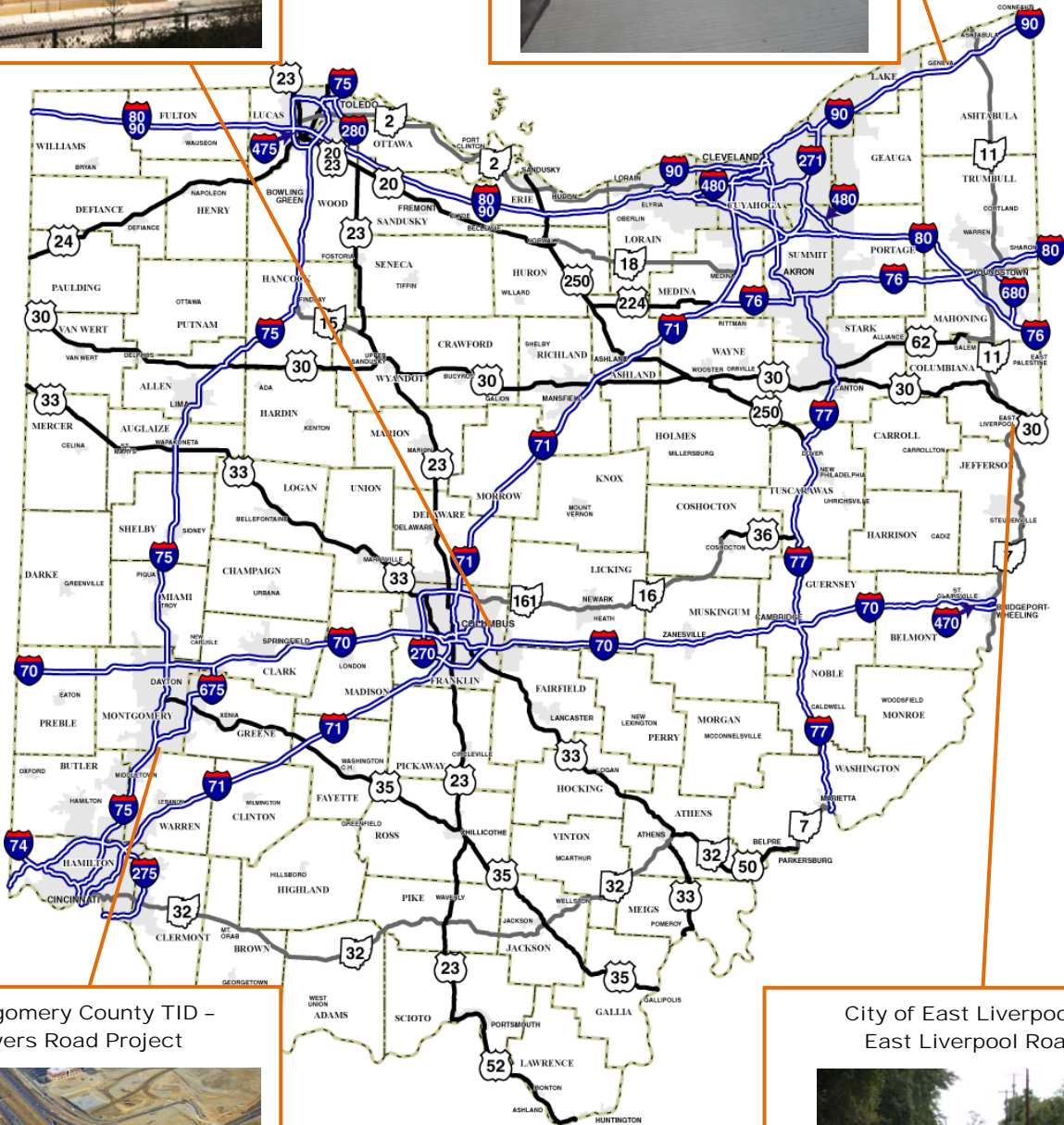
SIB Loan Amount: \$445,136

# STATE INFRASTRUCTURE BANK PROJECTS

City of Gahanna – Tech Center Drive



City of Geneva – North Eagle Street



Montgomery County TID – Byers Road Project



City of East Liverpool – East Liverpool Road





**SIB LOANS AND BOND ISSUES SINCE PROGRAM INCEPTION  
APPROVED, ACTIVE AND PAID OFF LOANS AND BONDS  
as of September 30, 2011**

ODOT District	District Location	Loans	Bonds	Authorized Amount **	% of Funds loaned/bonded	Approved Loans *	Active Loans	Active Bonds	Paid off Loans
1	Lima	4		\$3,648,464	0.89%		1		3
2	Bowling Green	10		\$23,657,300	5.76%		3		7
3	Ashland	10		\$7,336,849	1.79%		8		2
4	Akron/Canton	27	1	\$62,780,561	15.30%	1	14	1	12
5	Jacksontown	11		\$39,788,528	9.70%		9		2
6	Columbus	7		\$42,575,116	10.37%		6		1
7	Dayton	15		\$26,999,933	6.58%	1	7		7
8	Cincinnati	9	1	\$79,038,245	19.26%		3	1	6
9	Chillicothe	4		\$6,194,770	1.51%		2		2
10	Marietta	6		\$6,881,070	1.68%		2		4
11	New Philadelphia	13		\$12,440,626	3.03%		7		6
12	Cleveland	18		\$99,027,045	24.13%		10		8
		134	2	\$410,368,507	100.00%	2	72	2	60

Average loan amount is \$2,924,168

Average bond amount is \$9,265,000

\* Approved loans means the SIB loan committee has approved but closing documents have not been executed

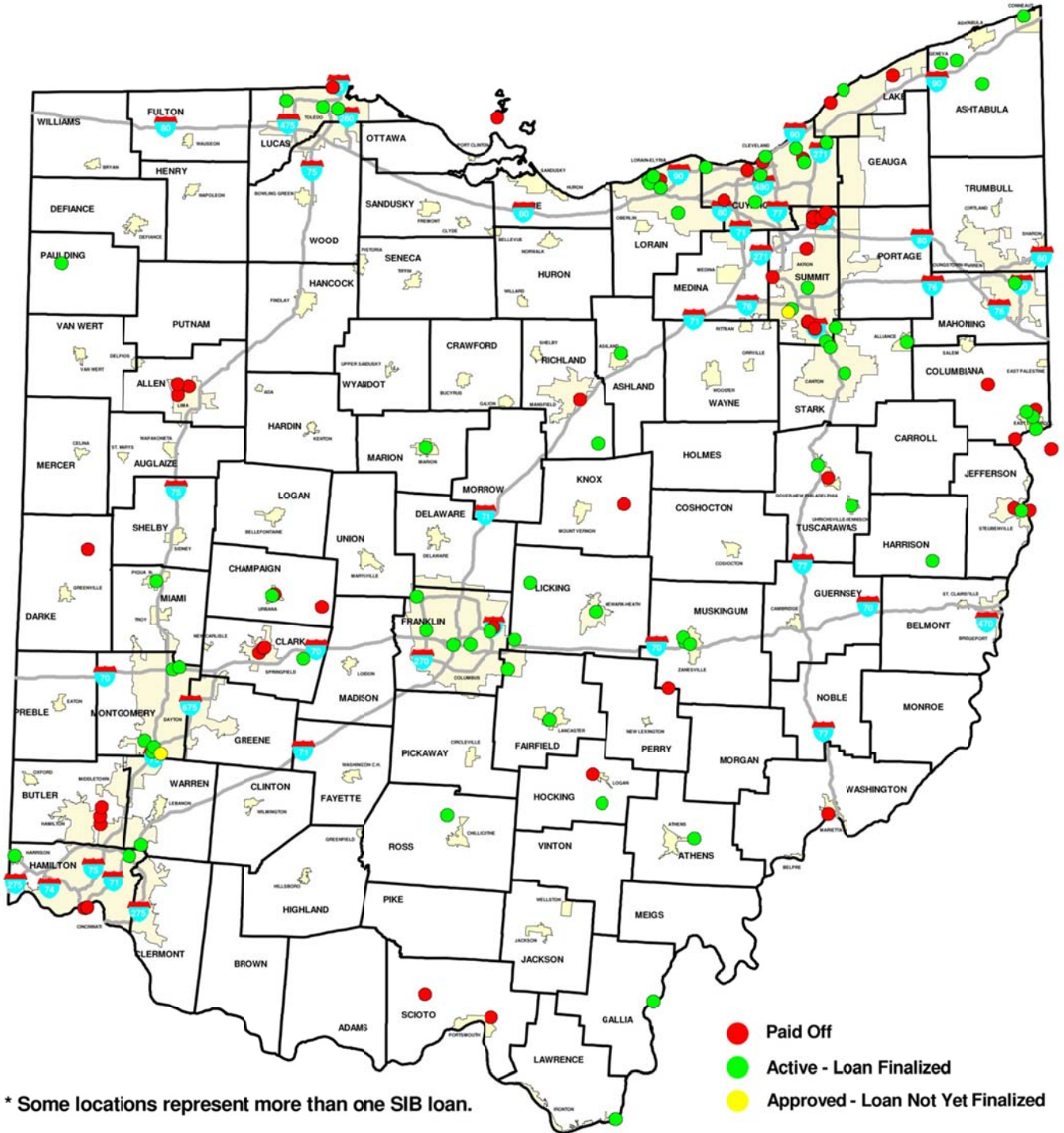
\*\* Includes the originally approved amount, in addition to any upward adjustments to the loan amount after loan approval. The total amount in this column does not match the amount on page 11 because this amount represents only original and increased authorizations where as the graphic on page 11 represents authorized amounts for active loans, and amounts actually used for loans which are closed or paid off. Some loans did not use the full amount authorized.





# SIB LOAN/BOND LOCATIONS

AS OF SEPTEMBER 30, 2011



**SIB ANNUAL STATEMENT DISTRIBUTION LIST**

**Federal Highway Administration Washington office (3)**

**Federal Highway Administration Ohio office (2)**

**Robert W. Baird Company, Inc. (1)**

**State of Ohio, Attorney General's office**

**State of Ohio, Office of Budget and Management**

**State of Ohio, Department of Transportation (10)**

**Huntington National Bank**

**The Bank of New York Mellon Trust Company**

**Michael DiPerna, DiPerna Economic Development Advisors**