



JOSH MANDEL
STATE TREASURER OF OHIO

September 28, 2017

To: Municipal Securities Rulemaking Board
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 herein provides annual financial information and operating data regarding the State Economic Development Revenue Bonds (Federal Title XXIII Bond Fund Program) as of June 30, 2017. This information is based in part on information received from the Ohio Department of Transportation. No representation is made as to the materiality or completeness of that information. Other information relating to Fiscal Year 2017 or to subsequent periods may exist that an investor would consider to be important when making an investment decision. No representation is made that this 2017 Annual Filing is indicative of financial or operating results of the Federal Title XXIII Bond Fund Program since June 30, 2017, 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 Jonathan Azoff, Director, Office of Debt Management & Senior Counsel, State Treasurer of Ohio at (614) 466-6903.

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**

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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 Bonds¹ 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, 2016 are publicly available on the Ohio Auditor of State website at <http://www.auditor.state.oh.us/>.

¹ Any terms not defined herein have the meaning provided in the General Bond Order.

SUMMARY STATUS OF THE FEDERAL TITLE XXIII PROGRAM
As of June 30, 2017

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 Treasurer of State of Ohio issues bonds on a project by project basis. 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 \$28,304,980;
 - Unencumbered cash of \$54,464,610; and
 - Scheduled Federal Title XXIII Direct Loan Repayments of \$95,324,510 over years 2017 through 2039.
- Cash Program Reserve of \$5,075,604²
- Total Outstanding Bonds of \$6,335,000.
- Bondholders are paid semi-annually.

History of Bond Issues

Since 2008, the Bond Fund has completed two bond issues totaling \$16,875,000.

Past Payment Issues

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

² Program Reserve investments were marked to market on 6/30/2017.

SUMMARY DESCRIPTION OF SECURITY & RESERVES FOR FEDERAL TITLE XXIII PROGRAM
As of June 30, 2017

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 144 loans totaling \$453,109,897. As of June 30, 2017, 67 Federal Direct Loans totaling \$80,439,895 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 June 30, 2017, the State Infrastructure Bank – Federal assets include:

1. Cash balance of \$82,769,590, of which approximately \$28,304,980 is encumbered to identified borrowers; and,
2. Scheduled loan repayments of \$95,324,510 from 2017 through 2039. 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

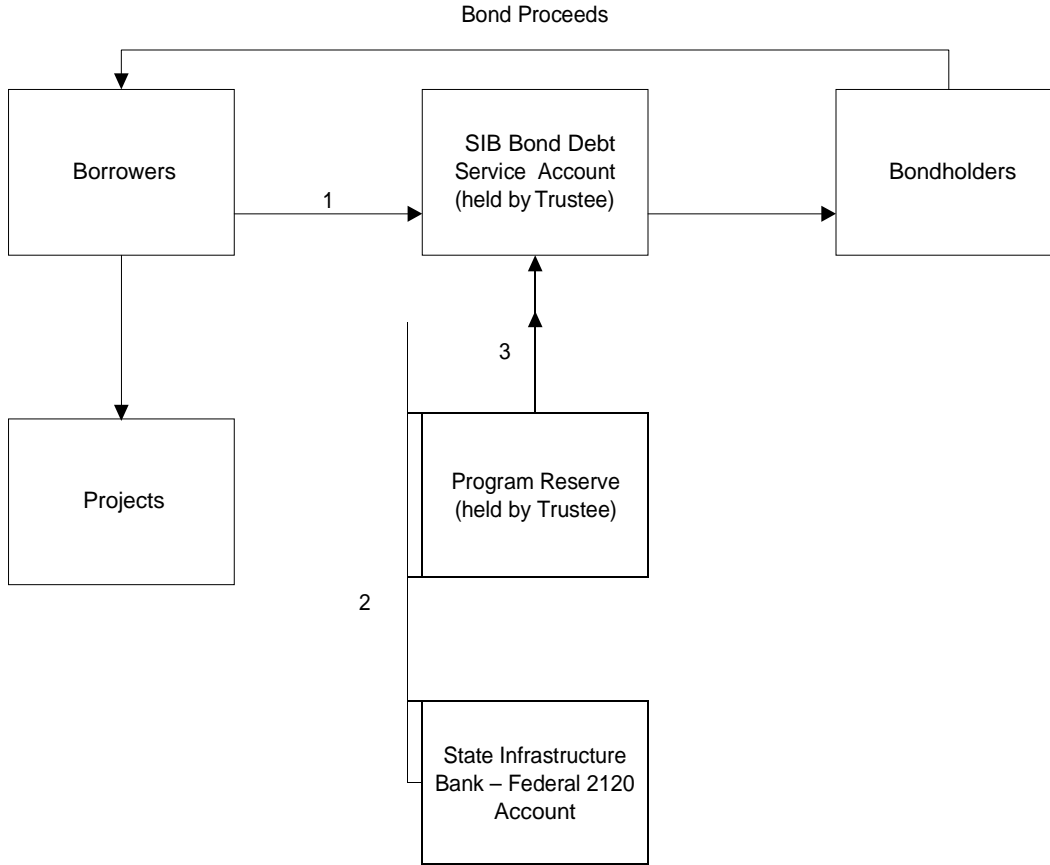
In the event the Pledged Revenues are insufficient to make payment of any Bond Service Charges when due and payable, or to maintain the Program Reserve Requirement in the Program Reserve Fund, the Director of Transportation will notify the Governor of the State (the “Governor”) of such insufficiency 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 previous 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 funds 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;

If a Default Occurs:

2. Available Cash Fund within State Infrastructure Bank – Federal will be utilized;
3. Federal Program Reserve will be utilized.

Note: The Collateral Proceeds Account and the Bond Reserve Account (in that order) will be used prior to the Program Reserve and State Infrastructure Bank – Federal 2120 Account if a default occurs.

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 June 30, 2017. No assurance is given that all Federal Direct Loan Repayments will be received as scheduled.

Calendar Year	Repayments¹
2017	\$6,007,600.83
2018	13,865,639.18
2019	11,348,579.09
2020	9,623,845.90
2021	8,792,644.01
2022	6,268,098.18
2023	5,959,419.29
2024	5,110,288.67
2025	4,738,547.65
2026	2,875,149.42
2027	2,511,643.65
2028	2,473,524.48
2029	2,266,866.70
2030	2,190,014.15
2031	2,113,749.38
2032	2,134,389.53
2033	2,089,208.20
2034	1,969,823.27
2035	1,213,660.15
2036	442,954.46
2037	442,954.46
2038	442,954.46
2039	442,954.46
Total	\$95,324,509.57

⁽¹⁾Represents principal and interest repayments from Federal Direct Loans. See Appendix IV – “Ohio Department of Transportation Existing Federal SIB Loan Borrower Description as of June 30, 2017” for further information regarding expected future payment.

Appendix I
Summary of Outstanding Bonds
As of June 30, 2017

<u>Contracting Party/ Bond Series</u>	<u>Series</u>	<u>Purpose</u>	<u>CUSIP</u>	<u>Level of Government</u>	<u>Original Principal</u>	<u>Outstanding Principal</u>	<u>% of Bonds Outstanding</u>	<u>% of Total Primary Bond Fund Reserve</u>	<u>Final Maturity</u>	<u>Net Interest Cost</u>	<u>Maximum Annual Debt Service</u>	
Ohio Department of Transportation	2008-1	Fund Program Reserve	67759TAM0	State	5,190,000	2,680,000	51.64%	42.30%	\$0	5/15/2023	6.56%	551,656
Hamilton County	2009-1	Intermodal Facility	67759TAT5 67759TBA5 67759TAU2 67759TBB3	County	11,685,000	3,655,000	31.28%	57.70%	\$0	5/15/2019	3.95%	1,926,772
Totals					\$16,875,000	\$6,335,000	37.54%	100.00%	\$0			

APPENDIX II

DEBT SERVICE REQUIREMENTS ON OUTSTANDING BONDS

The total of all Common Fund Bonds currently outstanding is \$6,335,000. The following table sets forth the debt service requirements for all outstanding Common Fund Bonds as of June 30, 2017.

Date	Total Principal	Total Interest	Total Debt Service
11/15/2017	\$1,070,000.00	\$163,322.75	\$1,233,322.75
5/15/2018	1,095,000.00	139,554.75	1,234,554.75
11/15/2018	1,125,000.00	114,657.13	1,239,657.13
5/15/2019	1,145,000.00	89,019.00	1,234,019.00
11/15/2019	210,000.00	62,320.00	272,320.00
5/15/2020	220,000.00	55,432.00	275,432.00
11/15/2020	225,000.00	48,216.00	273,216.00
5/15/2021	235,000.00	40,836.00	275,836.00
11/15/2021	240,000.00	33,128.00	273,128.00
5/15/2022	250,000.00	25,256.00	275,256.00
11/15/2022	255,000.00	17,056.00	272,056.00
5/15/2023	265,000.00	8,692.00	273,692.00
Total	\$6,335,000.00	\$797,489.63	\$7,132,489.63

APPENDIX III

SUMMARY OF SECURITY AND DESCRIPTION OF PROJECT

Contracting Party	Reserve	Description of Security and Lien Position	Physical Description of the Project
Ohio Department of Transportation 2008-1	\$0	<ul style="list-style-type: none"> • Pledge of earnings received from the investments of the Program Reserve Bonds. • Pledge of the Federal Direct Loan Repayments received from the Federal Direct Loan Program. • 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. 	<ul style="list-style-type: none"> • Fund the required Program Reserve for the Federal Title XXIII Program.
Hamilton County 2009-1	\$0	<ul style="list-style-type: none"> • County’s Additional One-Half of One Percent (1/2%) Sales Tax received by the Subordinate Trustee. • Any earnings on the Subordinate Debt Service Reserve Fund. • Any other moneys deposited in the Subordinate Revenue Fund by the County including parking revenues of the County. 	<ul style="list-style-type: none"> • A segment of an intermodal transit facility containing approximately 1,075 public parking spaces. • 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).

APPENDIX IV
Ohio Department of Transportation
Existing Federal SIB Loan Borrower Description
As of June 30, 2017

<u>Loan</u>	<u>Borrower</u>	<u>GO</u> <u>Rating</u>	<u>Implied</u> <u>Rating*</u>	<u>Security or Repayment Sources</u>	<u>Outstanding</u> <u>Principal</u>
1	Cuyahoga County	Aa1	Aa2	Vehicle registration fees	\$ 1,734,307
2	City of Cleveland	A1	A2	Income tax receipts	\$ 748,890
3	City of Columbus	Aaa	Aa1	General revenue fund	\$ 2,705,602
4	City of Dover	Aa3	A2	Income tax receipts	\$ 288,933
5	City of Piqua	N/R	N/R	State income tax receipts	\$ 245,668
6	Harrison County	N/R	N/R	Gas tax, vehicle registration fees, property assessments, water and sewer fees	\$ 4,223
7	City of Uhrichsville	N/R	N/R	Capital improvement fund	\$ 101,738
8	City of Mentor on the Lake - City Portion	N/R	N/R	General revenue fund	\$ 538,219
9	City of Elyria	A1	A3	NOACA-STP funds	\$ 546,374
10	City of Newark	A1	A3	Vehicle registration fees, state gas tax receipts, TIF revenues	\$ 385,640
11	City of Lorain	A3	Baa2	Property and income tax receipts	\$ 19,812
12	City of Lorain	A3	Baa2	Property and income tax receipts	\$ 167,889
13	City of Youngstown	Baa1	Baa3	Waste water fund and water fund, non-tax revenues	\$ 766,287
14	City of Alliance	A1	A3	All legally available non-tax revenues	\$ 139,337
15	City of Pataskala	Aa3	A2	Permissive license tax receipts, City Street Fund, non-tax revenues	\$ 146,590
16	City of Cleveland Heights	A1	Baa1	Motor vehicle gasoline tax and motor vehicle license tax receipts	\$ 244,924
17	Montgomery County TID	N/R	N/R	TIF revenues and general revenues	\$ 1,485,584
18	City of East Liverpool	N/R	Ba3	Motor vehicle gas tax receipts	\$ 183,583
19	Montgomery County	Aa1	Aa3	Road A and G Fund	\$ 1,149,645
20	City of Zanesville	A1	A3	Motor vehicle gas tax receipts	\$ 53,971
21	Lawrence County	N/R	N/R	All legally available revenues of the Commission and the LEDC	\$ 1,279,256
22	Lake Township	N/R	N/R	TIF Revenue and Motor vehicle gasoline tax receipts	\$ 6,000
23	City of Westlake	Aaa	Aa1	Gasoline tax, automobile registration fees and motor vehicle permissive tax receipts	\$ 1,924,327
24	City of Lorain	A3	Baa1	Income tax receipts	\$ 1,548
25	City of Lorain	A3	Baa1	Income tax receipts	\$ 1,004,622

APPENDIX IV

**Ohio Department of Transportation
Existing Federal SIB Loan Borrower Description
As of June 30, 2017**

<u>Loan</u>	<u>Borrower</u>	<u>GO Rating</u>	<u>Implied Rating*</u>	<u>Security or Repayment Sources</u>	<u>Outstanding Principal</u>
26	City of Lorain	A3	Baa1	Income tax receipts	\$ 349,073
27	Franklin County	Aaa	Aa2	Water and sewer enterprise fund	\$ 541,846
28	City of Lorain	A3	Baa1	Income tax receipts tied to the City's Street Levy Fund	\$ 1,740,603
29	City of Coshocton	N/R	N/R	201 Street Fund - funded with income tax, gas tax and license fee receipts	\$ 140,318
30	Dayton Montgomery Port Authority	N/R	N/R	TIF revenues and non-tax revenue guarantee from Montgomery County	\$ 11,018,926
31	Village of McComb	N/R	N/R	All legally available revenues	\$ 52,603
32	Montgomery County	Aa1	Aa3	Motor vehicle gas tax, motor vehicle license tax and permissive license tax receipts	\$ 980,812
33	Concord Township	N/R	N/R	JEDD revenues, TIF revenues, and non-tax revenues in the event of a shortfall	\$ 1,229,733
34	City of Cincinnati	Aa2	Aa3	All legally available non-tax revenues	\$ 6,767,016
35	City of Macedonia	Aa3	A2	City income tax receipts	\$ 472,006
36	City of New Philadelphia	A1	Baa1	Master capital projects fund - funded with 20% of annual income tax receipts	\$ 330,482
37	City of Vandalia	Aa2	A1	Motor vehicle gas tax and motor vehicle license tax receipts	\$ 1,019,600
38	City of Canton	A1	Baa1	City Capital Fund 4501 - funded with 20% of annual income tax receipts	\$ 528,026
39	Cuyahoga County	Aa1	Aa3	MPO Pledge of annual allocation, motor vehicle license tax funds	\$ 1,894,367
40	City of Ashtabula	A3	Baa2	City non-tax revenues	\$ 942,000
41	Village of Whitehouse	A2	A3	Village income tax revenues	\$ 885,286
42	City of East Liverpool	Caa1	N/R	Gasoline tax revenues, and all legally available sources in the event of a shortfall	\$ 1,116,033
43	Belmont-Ohio-Marshall Transportation Study	N/R	N/R	CMAQ federal fund allocations & legally attributable federal transportation funds	\$ 6,400
44	Village of West Farmington	N/R	N/R	Water Treatment Plant net operating revenues	\$ 11,130
45	City of Newark	A1	A1	Waste Water Fund, Storm Water Fund, Water Revenue Fund, & General Fund	\$ 1,582,602
46	City of Dublin - MORPC Portion	Aaa	Aaa3	MPO Pledge of annual allocation, city income tax revenues and TIF revenues	\$ 13,086,077
47	Lake County - NOACA Portion	A3	Baa2	MPO Pledge of annual allocation, motor vehicle license tax funds	\$ 2,756,868
48	City of Dublin - Dublin Portion	Aaa	Aaa3	MPO Pledge of annual allocation, city income tax revenues and TIF revenues	\$ 1,321,565
49	Lake County - Lake County Portion	A3	Baa2	MPO Pledge of annual allocation, motor vehicle license tax funds	\$ 1,451
50	Jackson County	N/R	N/R	CEAO Funds	\$ 853,463

APPENDIX IV

**Ohio Department of Transportation
Existing Federal SIB Loan Borrower Description
As of June 30, 2017**

<u>Loan</u>	<u>Borrower</u>	<u>GO Rating</u>	<u>Implied Rating</u>	<u>Security or Repayment Sources</u>	<u>Outstanding Principal</u>
51	City of Ashtabula	A3	N/R	Permanent Improvement Fund	\$ 202,295
52	S W Licking W & S	N/R	N/R	Enterprise Fund	\$ 222,963
53	City of Lorain	A3	N/R	Motor Vehicle License Tax Funds and Street Levy Fund	\$ 6,000
54	City of N Ridgeville - NOACA Portion	A1	A1	Annual Federal Allocation Administered by ODOT	\$ 4,060,893
55	City of Cleveland - NOACA Portion	A1	A1	Annual Federal Allocation Administered by ODOT	\$ 3,180,553
56	City of N Ridgeville - N Ridgeville Portion	A1	N/R	Street Levy Fund	\$ 2,000
57	City of Cleveland - Cleveland Portion	A1	N/R	Motor Vehicle Gas Tax Funds	\$ 1,600
58	City of Huber Heights	Aa2	Aa3	City non-tax revenues	\$ 1,036,114
59	Toledo Metro Area Council of Governments	N/R	N/R	Metropolitan Planning Organization Surface Transportation Program Allocation	\$ 1,228,765
60	City of Conneaut	A1	Baa1	Gasoline tax revenue and motor vehicle license tax receipts	\$ 80,117
61	City of Huber Heights	Aa2	A1	TIF Revenues, Local Gov't Fund, Local Gov't Revenue Assistance Fund	\$ 618,319
62	Great Lakes Science Center	N/R	N/R	Mortgage on the Parking Facility and Vehicle Parking Fees	\$ 914,013
63	City of Steubenville	A3	Baa2	MPO Pledge of annual allocation, private funds and City Non-Tax Revenues	\$ 480,472
64	Mayfield Village	Aa2	A1	TIF Revenues and Special Assessments	\$ 526,131
65	Muskingum County TID	N/R	N/R	TIF and Lease Payments, plus a reserve	\$ 2,322,210
66	Village of Tuscarawas	N/R	N/R	Street Improvement Fund, State Highway Fund, and Permissive Motor Vehicle Tax	\$ 52,200
67	Holmes County	Aa2	Aa2	Sales Tax receipts and City Non-Tax Revenues	\$ 4,000

*Implied Rating represents an estimated rating of the security for the SIB Loan Agreement.

\$ 80,439,895

APPENDIX V

**Ohio Department of Transportation
SIB FEDERAL TITLE XXIII PROGRAM & FHWA PORTFOLIO HISTORY
As of June 30, 2017**

Ohio Department of Transportation SIB Title 23 and FHWA Portfolio History as of June 30, 2017										
Updated 07/10/17										
	Through 06/30/17									
For the Period:	CY 2017	CY 2016	CY 2015	CY 2014	CY 2013	CY 2012	CY 2011	CY 2010	CY 2009 - 1996	Total since Inception (1996)
Principal Collected	\$8,472,386	\$10,181,240	\$10,462,043	\$11,133,824	\$13,807,968	\$14,880,785	\$25,997,221	\$16,991,790	\$128,518,236	\$240,445,493
Interest Collected	\$930,924	\$1,514,199	\$1,056,464	\$1,326,332	\$1,735,661	\$2,346,333	\$2,597,556	\$1,816,392	\$16,200,729	\$29,524,590
Total P & I Collected:	\$9,403,310	\$11,695,439	\$11,518,507	\$12,460,156	\$15,543,629	\$17,227,118	\$28,594,777	\$18,808,182	\$144,718,965	\$269,970,083
New Loans Originated:										
Number:	3	7	11	13	9	2	4	4	91	144
Principal Authorized:	\$9,998,046	\$8,362,370	\$63,398,535	\$47,661,143	\$21,083,334	\$609,580	\$13,706,054	\$1,850,882	\$286,439,953	\$453,109,897
Average Loan Amount:	\$1,999,609	\$1,194,624	\$5,763,503	\$3,666,242	\$2,342,593	\$304,790	\$3,426,514	\$462,720	\$3,147,692	\$3,103,492
Principal Released - Will not be Drawn ² :										(\$60,451,378)
Matured Loans:										
Number:	3	1	9	8	0	1	4	1	7	34
Original Principal:	\$2,194,599	\$547,245	\$14,779,352	\$24,668,542	\$0	\$5,730,986	\$10,508,842	\$817,953	\$16,512,500	\$75,760,019
Prepaid Loans:										
Number:	0	0	5	0	2	3	3	9	21	43
Original Principal:	\$0	\$0	\$8,315,193	\$0	\$7,505,000	\$13,687,630	\$10,091,946	\$12,779,514	\$99,377,211	\$151,756,494
Loans Written Off:										
Number:	0	0	0	0	0	0	0	0	0	0
Principal:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Outstanding Loans:										
Number:	67	67	61	64	59	52	54	57	63	
Outstanding Principal:	\$80,439,895	\$83,064,863	\$51,667,618	\$55,633,512	\$50,412,027	\$46,856,234	\$67,017,522	\$82,646,698	\$91,797,346	
Principal Not Drawn Yet - Active Loans ¹ :	\$71,906,790									
Current Loans:										
Number:	67	67	61	64	59	52	54	57	63	
Outstanding Principal:	\$80,439,895	\$83,064,863	\$51,667,618	\$55,633,512	\$50,412,027	\$46,856,234	\$67,017,522	\$82,646,698	\$91,797,346	
Delinquent Loans (60-120 days) as of End of Calendar Year:										
Number:	0	0	0	0	0	0	0	0	0	
Outstanding Principal:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Delinquent Loans (Over 120 days) as of End of Calendar Year:										
Number:	0	0	0	0	0	0	0	0	0	
Outstanding Principal:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
¹ Loan Principal committed to all outstanding loans that has not been drawn down as of June 30, 2017 ² Loan Principal on all loans that has been released (cancelled). Will not be drawn. ³ City of Cleveland, Tower Bridges Project- NOACA and City Portion not included. Funds draw anticipated after 6/30/17										

APPENDIX VI
Ohio Department of Transportation
ODOT-STATE INFRASTRUCTURE BANK ANNUAL FINANCIAL REPORT
Available As of June 30, 2017

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OHIO DEPARTMENT OF TRANSPORTATION

State Infrastructure Bank



Annual Financial Report



Federal Fiscal Year 2016
(October 2015 -
September 2016)



John R. Kasich, Ohio Governor



Jerry Wray, ODOT Director

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State Infrastructure Bank Annual Financial Report

The Ohio Department of Transportation is pleased to present the Federal Fiscal Year (FFY) 2016 State Infrastructure Bank (SIB) Annual Financial Report.

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 2015-September 2016).

The FFY 2016 portfolio of the SIB includes eight loans totaling \$9.4m and one bond issuance for \$7.9m. Since the inception of the program, the Ohio SIB has issued 194 loans and eight bonds totaling \$631.1m.

As mentioned in the FFY 2015 report, the program has been very successful the last two to three years and is still actively lending, but maintains some of the lowest balances since 2004.

The Ohio SIB has been audited for State Fiscal Year 2015 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.

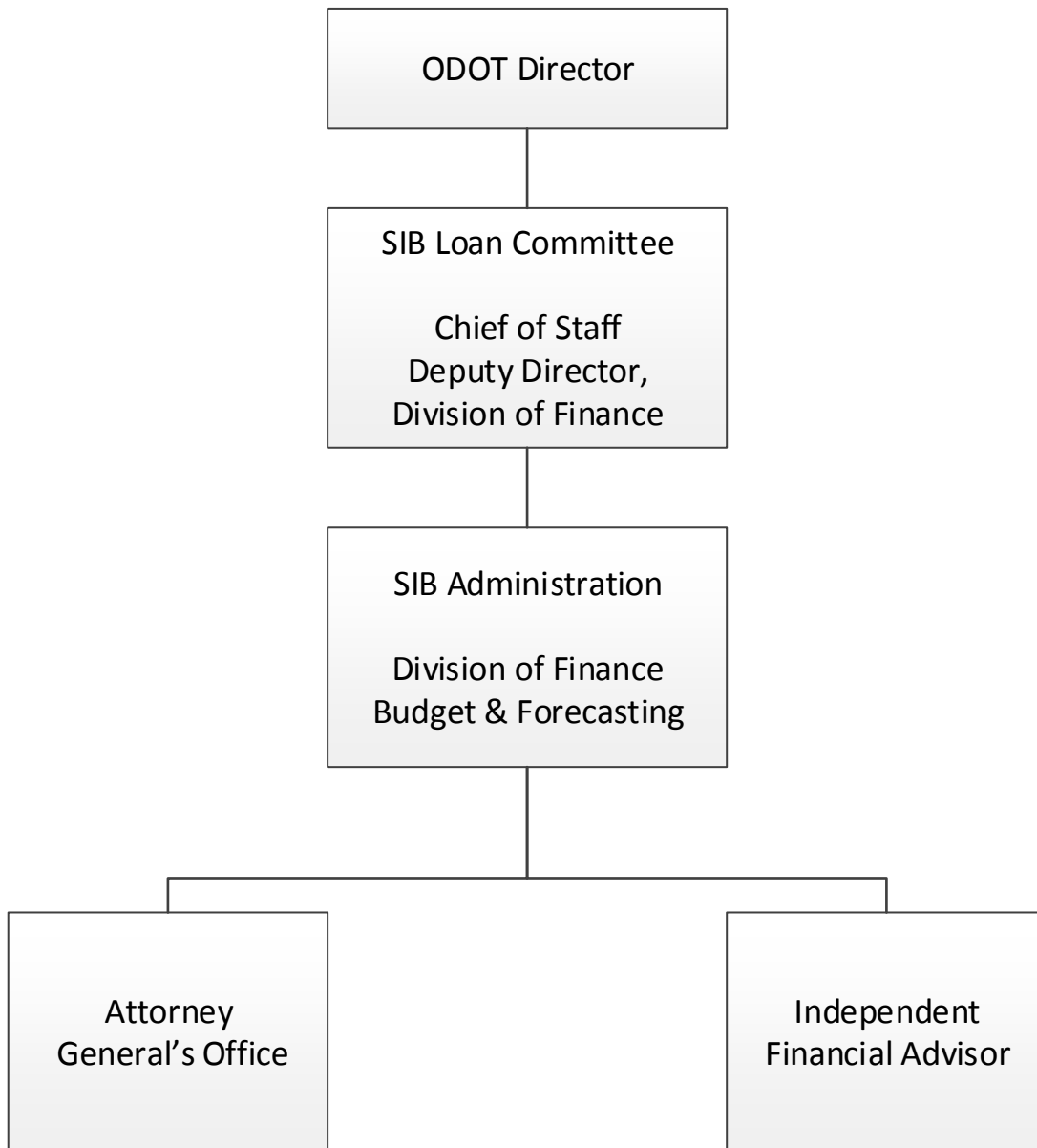
Cover Photos: City of East Liverpool, River Road reconstruction (before and after)
City of Dayton, Parking Garage Structure
Village of Whitehouse, State Route 64/Finzel Road roundabout
Village of Ottawa, Putnam Parkway Extension



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, 2016

<u>Beginning Cash Balance</u>		\$132,353,275
<u>Revenues</u>		
Investment Earnings		864,073
Principal Loan Repayment (FHWA)		2,957,520
Interest Payment on Loan (FHWA)		36,169
Principal Loan Repayment (GRF)		5,504,559
Interest Payment on Loan (GRF)		729,106
Principal Loan Repayment (2nd Generation)		6,454,397
Interest Payment on Loan (2nd Generation)		1,336,017
Principal Loan Repayment (State Motor Fuel)		898,208
Interest Payment on Loan (State Motor Fuel)		105,423
Administrative Fees		35,557
<u>Expenditures</u>	<u>Total Revenues</u>	<u>\$18,921,028</u>
Administrative		4,148
Federal Highway Funds		18,556,264
General Revenue Funds		1,825,979
Motor Fuel Tax Funds		5,280,374
Second Generation/Title 23 Funds		13,559,598
<u>Ending Cash Balance</u>	<u>Total Expenditures</u>	<u>\$39,226,363</u>
		<u>\$112,047,941</u>

STATE INFRASTRUCTURE BANK
BALANCE SHEET FOR FUNDS 2120 AND 2130
FOR FEDERAL YEAR ENDING SEPTEMBER 30, 2016

Assets and Other Debits:

<u>Assets:</u>		
Uncommitted Cash		\$17,837,240
Cash Reserve - Current Year Debt Service - Title 23 & GRF		\$1,079,892
Cash Reserve for Approved Loans Already Encumbered		68,946,336
Cash Reserve for Approved Loans Not Yet Encumbered		24,184,473
Total Cash on Hand:		<u>\$112,047,941</u>
<u>Receivables:</u>		
Loans Already Disbursed		
Principal Due		\$110,189,885
Interest Due		23,912,525
Administrative Fees		33,393
Total:		<u>\$134,135,802</u>
<u>Equity:</u>	<u>Total Assets:</u>	<u>\$246,183,743</u>



LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Marwell Estates Allotment Road Reconstruction

The three phase multi-year project is to replace inferior and poorly constructed roads with improper drainage and no pedestrian circulation with new roads. The reconstruction project includes the roadwork along with curb, gutter, storm sewers, and sidewalks on the township streets.

Borrower:	Twinsburg Township
Total Project Cost:	\$3,239,534
Construction/Procurement Date:	January 2017
Project Completion Date:	December 2018
PID Identification:	104089
STIP Identification:	N/A
SIB Identification:	170001

LOAN CHARACTERISTICS

Date of Loan:	Closing Pending
Amount of Loan:	\$2,040,698
Interest Rate:	3%
Term:	10 years
Purpose of Loan:	Construction
Primary Repayment Source:	JEDD Revenues
Secondary Repayment Source:	General Funds
SIB Funding Source:	General Revenue Fund

TOTAL FUNDING SOURCES

Ohio Public Works Commission Grant	\$1,198,836
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LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: US 20 rehabilitation

The rehabilitation of US 20 inside the city limits which includes pavement replacement and resurfacing as well as minor bridge work. The City of Ashtabula borrowed SIB monies to cover the engineering and right-of-way costs

Borrower: City of Ashtabula
 Total Project Cost: \$3,840,536
 Construction/Procurement Date: January 2018
 Project Completion Date: October 2018
 PID Identification: 94073
 STIP Identification: SLI 32
 SIB Identification: 160008

LOAN CHARACTERISTICS

Date of Loan: April 21, 2016
 Amount of Loan: \$302,000
 Interest Rate: 3%
 Term: 10 years
 Purpose of Loan: Project Design/Right of Way acquisition costs
 Primary Repayment Source: Permanent Improvement Fund
 SIB Funding Source: Title 23

TOTAL FUNDING SOURCES

Small Cities Program – ODOT \$1,779,513
 ODOT Preservation Funds \$1,759,023



LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: I-70 & State Route 310 interchange

The relocation of water and sewer utilities associated with the improvement of State Route 310 and Interstate 70. The improvements include the replacement of a bridge deck to six lanes, widening SR 310, widening of off-ramp and the installation of traffic signals at the intersections.

Borrower: Southwest Licking Water & Sewer District
 Total Project Cost: \$12,352,822
 Construction/Procurement Date: March 2016
 Project Completion Date: September 2017
 PID Identification: 87935
 STIP Identification: 2016stipID0277FDCO
 SIB Identification: 160009

LOAN CHARACTERISTICS

Date of Loan: March 2, 2016
 Amount of Loan: \$314,722
 Interest Rate: 3%
 Term: 10 years
 Purpose of Loan: Water & Sewer Utilities relocation
 Primary Repayment Source: Enterprise Funds
 SIB Funding Source: Title 23

TOTAL FUNDING SOURCES

ODOT Preservation Funds \$4,910,425
 Mid-Ohio Regional Planning Commission \$7,077,956
 Southwest Licking Water & Sewer District \$ 49,719



LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Villa Drive Reconstruction

The project is a full depth reconstruction of Villa Drive within the village located in Putnam County. The concrete street will be removed and replaced with asphalt along with improvements to existing drainage and storm sewers replaced as needed.

Borrower: Village of Ottawa
 Total Project Cost: \$614,700
 Construction/Procurement Date: July 2016
 Project Completion Date: December 2016
 PID Identification: 103296
 STIP Identification: N/A
 SIB Identification: 160013

LOAN CHARACTERISTICS

Date of Loan: July 8, 2016
 Amount of Loan: \$614,700
 Interest Rate: 3%
 Term: 10 years
 Purpose of Loan: Construction
 Primary Repayment Source: Income Tax Revenue Fund
 SIB Funding Source: General Revenue Fund

TOTAL FUNDING SOURCES



LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Local Roads repaving project

The rehabilitation and repaving of Gause Road, Baker Road, and Old Stagecoach Road located within the township located in Muskingum County.

Borrower: Licking Township
 Total Project Cost: \$260,000
 Construction/Procurement Date: September 2016
 Project Completion Date: October 2016
 PID Identification: 103574
 STIP Identification: N/A
 SIB Identification: 160014

LOAN CHARACTERISTICS

Date of Loan: September 12, 2016
 Amount of Loan: \$202,000
 Interest Rate: 3%
 Term: 10 years
 Purpose of Loan: Construction
 Primary Repayment Source: Road and Bridge Funds
 Motor Vehicle Fuel Tax Revenues
 SIB Funding Source: Motor Fuel Tax

TOTAL FUNDING SOURCES

Licking Township \$58,000



LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: River Trail Path

The construction of a new 0.84 mile, 10-foot wide, ADA accessible multi-use trail. The trail extends from the end of River Road along the banks of the Ohio River, across Duck Creek, connecting downtown Marietta and Marietta College with the I-77 business sector.

Borrower: Marietta
 Total Project Cost: \$2,102,000
 Construction/Procurement Date: July 2018
 Project Completion Date: October 2019
 PID Identification: 95320
 STIP Identification: 2016AM03ID0128FDCO
 SIB Identification: 160011

LOAN CHARACTERISTICS

Date of Loan: Closing Pending
 Amount of Loan: \$254,800
 Interest Rate: 3%
 Term: 10 years
 Purpose of Loan: Construction
 Primary Repayment Source: City Bed Tax/Hotel Tax Revenues
 SIB Funding Source: Title 23

TOTAL FUNDING SOURCES

Transportation Alternatives Program (TAP) \$1,552,932
 Wood-Washington-Wirt Interstate Planning \$ 692,268
 Commission (CMAQ)
 City of Marietta \$ 2,000



LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: (a) Local Roads (7) repaving
(b) State Route 57

The projects are the repair and rehabilitation of roadways in the City of Lorain. The loan is for two projects in the city.

Borrower: City of Lorain
 Total Project Cost: (a) \$1,858,528
 (b) \$2,407,759
 Construction/Procurement Date: June 2016
 Project Completion Date: October 2016
 PID Identification: (a) 103341
 (b) 92885
 STIP Identification: SLI 32
 SIB Identification: 160012

LOAN CHARACTERISTICS

Date of Loan: May 31, 2016
 Amount of Loan: \$1,633,000
 (a) \$1,055,752
 (b) \$ 621,248
 Interest Rate: 3%
 Term: 10 years
 Purpose of Loan: Construction
 Primary Repayment Source: Permissive License Tax Revenues
 Street Levy Fund Revenues
 SIB Funding Source: (a) General Revenue Fund
 (b) Title 23

TOTAL FUNDING SOURCES

(a) City of Lorain \$ 802,776
 (b) ODOT Preservation Funds \$1,536,511
 ODOT Transportation Improvement Funds \$ 250,000



LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Austin Road interchange enhancements

Phase II of the project consists of interchange enhancements at I-75/Austin Boulevard interchange including irrigation, hardscape, softscapes, and drainage.

Borrower: Montgomery County Transportation Improvement District

Total Project Cost: \$759,000

Construction/Procurement Date: September 2016

Project Completion Date: December 2016

PID Identification: 104715

STIP Identification: N/A

SIB Identification: 170003

LOAN CHARACTERISTICS

Date of Loan: Closing Pending

Amount of Loan: \$704,000

Interest Rate: 3%

Term: 10 years

Purpose of Loan: Enhancements

Primary Repayment Source: JEDD

Secondary Repayment Source: Guaranty of three JEDD communities

SIB Funding Source: Title 23

TOTAL FUNDING SOURCES

Austin Center JEDD \$55,000



BOND AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Hamilton Road "S" Curve

The bond fund proceeds are to finance street improvements in the City of Columbus. The project includes the constructing of an "S" curve on Hamilton Road, relocating a portion of State Route 161, reconfiguring the exit ramp at State Route 161, and improving the entry ramp.

Borrower: City of Columbus
 Total Project Cost: \$8,980,000
 Construction/Procurement Date: May 2016
 Project Completion Date: November 2016
 PID Identification: 102214
 STIP Identification: N/A
 SIB Identification: Series 2016-1; BD1601

BOND CHARACTERISTICS

Date of Bond: June 1, 2016
 Amount of Bond: \$7,900,000
 Bond Interest Rate: 2.97%
 Term: 20 years
 Purpose of Bond: Construction
 Primary Repayment Source: Limited Tax General Obligation
 SIB Funding Source: GRF Bond Program

TOTAL FUNDING SOURCES

City of Columbus \$1,080,000



LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Market Street Extension

The project consists of the design, engineering, right-of-way acquisition, and construction necessary to extend Market Street approximately 1,700 feet. Also, the project includes the reconstruction of Market/Salem Street extension which includes water and sewer upgrades within the right of way.

Borrower: City of Brookville
 Total Project Cost: \$1,014,000
 Construction/Procurement Date: April 1, 2017
 Project Completion Date: September 30, 2017
 PID Identification: Not assigned yet
 STIP Identification: N/A
 SIB Identification: 170002

LOAN CHARACTERISTICS

Date of Loan: Closing Pending
 Amount of Loan: \$904,000
 Interest Rate: 3%
 Term: 10 years
 Purpose of Loan: Construction
 Primary Repayment Source: Motor Vehicle Fuel Tax Revenues
 SIB Funding Source: General Revenue Fund

TOTAL FUNDING SOURCES

City of Brookville \$110,000



LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Harvard Road and West 150th Street Projects

The projects are the rehabilitation of Harvard Road and West 150th Street in Cleveland. The Harvard Road construction will be between East 116th Street to Lee Road and the West 150th Street work will be from Industrial Parkway to Lorain Road.

Borrowers: City of Cleveland
NOACA

Total Project Cost: \$4,745,634.87 (100157)
\$4,802,219.65 (100160)

Construction/Procurement Date: April 1, 2017

Project Completion Date: September 30, 2017

PID Identification: 100157
100160

STIP Identification: 2016AM01ID014FDCO
2016AM01ID0017FDCO

SIB Identification: 160A10 (NOACA portion)
160B10 (Cleveland portion)

LOAN CHARACTERISTICS

Date of Loan: March 25, 2016

Amount of Loan: \$4,008,000 (\$2m each PID, \$8,000 Fee)

Interest Rate: 3%

Term: 5 years

Purpose of Loan: Construction

Primary Repayment Source: MPO Allocations

City Repayment Source: Motor Vehicle Fuel Tax Revenues

SIB Funding Source: Title 23

TOTAL FUNDING SOURCES

PID 100157

Cleveland	\$ 491,227.97
NOACA	\$2,254,206.90

PID 100160

Cleveland	\$ 509,563.35
NOACA	\$2,292,656.30



Ohio Department of Transportation
State Infrastructure Bank
Active Project List ending September 30, 2016

Borrower	Project	Loan / Bond		Loan / Bond Disbursements	Funds		Interest Rate	Term	Loan Number
		Amount			Available				
Akron Canton Regional Airport Authority	Terminal expansion project	\$6,845,000.00		\$6,845,000.00	\$0.00	\$0.00	3.99%	10	2006-2
Akron Canton Regional Airport Authority	Parking lot construction	\$3,108,000.00		\$3,108,000.00	\$0.00	\$0.00	3.00%	10	120003
Alliance, City of	MLK Viaduct Project	\$169,839.36		\$169,839.36	\$0.00	\$0.00	3.00%	10	100005
Ashtabula, City of	Local Road paving projects	\$942,000.00		\$929,372.63	\$12,627.37	\$12,627.37	3.00%	15	140021
Ashtabula, City of	Local Road paving projects	\$4,010,000.00		\$3,535,259.32	\$474,740.68	\$474,740.68	3.49%	15	BD1404
Ashtabula, City of	US 20 Rehabilitation	\$302,000.00		\$187,345.09	\$114,654.91	\$114,654.91	3.00%	10	160008
Barberton, City of	State Route 619	\$441,748.00		\$196,377.68	\$245,370.32	\$245,370.32	3.00%	10	070008
Belomar Regional Council	I-70/SR40/SR 331 interchange modification	\$2,708,000.00		\$8,000.00	\$2,700,000.00	\$2,700,000.00	3.00%	10	150009
Camden, Village of	Street and alley resurfacing	\$302,000.00		\$302,000.00	\$0.00	\$0.00	3.00%	7	160003
Canton, City of	Market Street improvements from 2nd St. to 6th St.	\$1,200,000.00		\$1,200,000.00	\$0.00	\$0.00	3.00%	20	SB9807
Canton, City of	12th Street N. Corridor Safety project	\$2,308,000.00		\$485,561.13	\$1,822,438.87	\$1,822,438.87	3.00%	10	140016
Chardon Township	Roryana and Glenmora Drive improvements	\$277,000.00		\$262,661.45	\$14,338.55	\$14,338.55	3.00%	10	150001
Cincinnati, City of	Keystone Park	\$2,584,327.10		\$2,584,327.10	\$0.00	\$0.00	4.09%	15	BD1402
Cincinnati, City of	Keystone Park	\$2,500,000.00		\$2,500,000.00	\$0.00	\$0.00	3.00%	25	140013
Cincinnati, City of	MLK interchange	\$25,000,000.00		\$7,977,661.41	\$17,022,338.59	\$17,022,338.59	3.00%	25	140009
Cleveland Heights, City of	Taylor Road rehabilitation	\$7,266,000.00		\$426,354.85	\$6,839,645.15	\$6,839,645.15	3.00%	10	110002
Cleveland, City of	Fulton Road bridge replacement	\$2,105,000.00		\$2,105,000.00	\$0.00	\$0.00	3.00%	10	060010
Cleveland, City of	W. 150th and Harvard	\$1,600.00		\$1,600.00	\$0.00	\$0.00	3.00%	5	160B10
Columbus, City of	Main Street bridge replacement	\$15,001,134.00		\$10,758,372.66	\$0.00	\$0.00	3.00%	10	060012
Columbus, City of	Hamilton Road "S" Curve	\$5,636,350.98		\$0.00	\$5,636,350.98	\$5,636,350.98	2.97%	10	BD1601
Concord, Township of	Capital Parkway Extension	\$7,390,450.00		\$1,571,128.53	\$5,819,321.47	\$5,819,321.47	3.00%	20	140007
Conneaut, City of	Parrish Road Railroad grade separation	\$564,996.81		\$564,996.81	\$0.00	\$0.00	3.00%	10	SB0502
Coshocton, City of	Chestnut Street repaving	\$202,000.00		\$202,000.00	\$0.00	\$0.00	3.00%	12	130010
Cuyahoga County	Crocker Stearns Road	\$8,005,000.00		\$5,126,202.27	\$2,878,797.73	\$2,878,797.73	3.00%	10	060001
Dayton, City of	Water Street Parking Garage	\$2,500,000.00		\$2,500,000.00	\$0.00	\$0.00	3.00%	22	140012
Dayton, City of	Water Street Parking Garage	\$3,540,000.00		\$3,145,956.87	\$394,043.13	\$394,043.13	3.49%	22	BD1401
Dayton Montgomery Port Authority	Dog Leg Road improvements	\$13,369,518.00		\$13,085,272.18	\$284,245.82	\$284,245.82	3.00%	12	140001
Dover, City of	Tuscarawas Avenue bridge	\$1,868,675.00		\$996,657.24	\$0.00	\$0.00	3.00%	10	070001
Dublin, City of	US 33/-270 interchange project	\$10,010,000.00		\$1,164,147.72	\$8,845,852.28	\$8,845,852.28	3.00%	20	150B03
East Liverpool, City of	State Route 39 resurfacing and local road improvements	\$490,136.00		\$490,136.00	\$0.00	\$0.00	3.00%	10	110006
East Liverpool, City of	River Road	\$1,256,000.00		\$490,527.24	\$765,472.76	\$765,472.76	3.00%	15	150007
Ellisworth Township	2015 repaving program	\$157,327.00		\$157,327.00	\$0.00	\$0.00	3.00%	7	160002
Elyria, City of	SR 57 rehab - City portion	\$3,252,000.00		\$3,223,213.10	\$0.00	\$0.00	3.00%	10	070B13
Erie Ottawa Regional Airport Authority	4 airport hangar projects	\$985,750.00		\$850,966.93	\$134,783.07	\$134,783.07	3.00%	20	140002
Franklin County	West Broad Street reconstruction	\$1,032,170.00		\$671,123.85	\$361,046.15	\$361,046.15	3.00%	10	130007



Ohio Department of Transportation
State Infrastructure Bank
Active Project List ending September 30, 2016

Borrower	Project	Loan / Bond		Loan / Bond Disbursements	Funds Available	Interest Rate	Term	Loan Number
		Amount	Disbursements					
Geneva, City of	Austin Road RR grade crossing separation	\$427,000.00	\$314,067.60	\$0.00	\$0.00	3.00%	10	070003
Geneva on the Lake	Local road repaving projects	\$107,000.00	\$90,467.05	\$16,532.95	\$0.00	3.00%	7	150001
Great Lakes Science Center	Construction of an intermodal parking facility	\$7,825,000.00	\$7,616,977.01	\$0.00	\$0.00	3.00%	20	SB9703
Hamilton County	"The Banks" intermodal garage construction	\$11,685,000.00	\$11,681,379.58	\$0.00	\$0.00	3.97%	10	BD0901
Harrison County	CR 29 reconstruct	\$125,788.48	\$125,788.48	\$0.00	\$0.00	3.00%	10	070009
Hopedale, Village of	Local Roads (6) repaving program	\$529,000.00	\$4,000.00	\$525,000.00	\$0.00	3.00%	20	160005
Huber Heights, City of	I-70/SR 202 interchange construction	\$2,059,000.00	\$2,059,000.00	\$0.00	\$0.00	3.00%	27	SB0410
Huber Heights, City of	SR 201/I-70 interchange project	\$1,504,000.00	\$807,775.29	\$696,224.71	\$0.00	3.00%	27	SB0510
Huber Heights, City of	Music Center facility parking	\$4,008,000.00	\$3,691,660.90	\$316,339.10	\$0.00	3.00%	20	140017
Jackson, County of	Two bridge structure replacements	\$944,000.00	\$340,054.75	\$603,945.25	\$0.00	3.00%	5	160004
Jefferson, Village of	West Mulberry Street extension (SR 307)	\$448,200.00	\$448,200.00	\$0.00	\$0.00	3.00%	10	070005
Lake County	Vrooman Road Bridge Project	\$2,000.00	\$2,000.00	\$0.00	\$0.00	3.00%	6	150804
Lake Township	State Route 619 - Phase 1	\$2,006,000.00	\$0.00	\$2,006,000.00	\$0.00	3.00%	10	130002
Lawrence County Economic Development/KYOVA	Crane foundation construction	\$2,088,000.00	\$2,088,000.00	\$0.00	\$0.00	3.00%	10	120002
Licking Township	Township Road repaving (3)	\$202,000.00	\$202,000.00	\$0.00	\$0.00	3.00%	10	160014
Lorain County	Redfern Road Bridge	\$202,000.00	\$202,000.00	\$0.00	\$0.00	3.00%	10	130011
Lorain, City of	10 local roads rehabilitation	\$302,000.00	\$302,000.00	\$0.00	\$0.00	3.00%	10	080001
Lorain, City of	North Ridge Road rehabilitation	\$72,635.97	\$72,635.97	\$0.00	\$0.00	3.00%	10	090002
Lorain, City of	State Route 58 and various local roadways rehab	\$1,166,785.95	\$1,166,785.95	\$0.00	\$0.00	3.00%	10	090007
Lorain, City of	West 38th, West 39th and Oberlin Avenue rehabilitations	\$409,572.00	\$304,555.73	\$0.00	\$0.00	3.00%	10	110003
Lorain, City of	Rehabilitation of 12 local roads	\$448,489.00	\$412,952.91	\$0.00	\$0.00	3.00%	10	130004
Lorain, City of	Washington & Reid Avenue rehabilitation	\$1,630,076.00	\$1,301,541.67	\$0.00	\$0.00	3.00%	10	130005
Lorain, City of	State Route 611 resurfacing	\$848,963.00	\$564,713.55	\$284,249.45	\$0.00	3.00%	10	130006
Lorain, City of	Rehabilitation and repair of 5 city roads	\$2,458,000.00	\$1,928,397.01	\$0.00	\$0.00	3.00%	15	130009
Lorain, City of	Local road repaving projects	\$7,103,206.00	\$6,747,587.36	\$355,618.64	\$0.00	3.70%	20	BD1403
Lorain, City of	Local road repaving projects - 2015	\$1,336,739.00	\$704,875.16	\$631,863.84	\$0.00	3.00%	7	160006
Lorain, City of	State 57 and local road repaving projects (7)	\$1,633,000.00	\$5,000.00	\$1,628,000.00	\$0.00	3.00%	10	160012
Macdonia, City of	IR 271 ramp relocation; Right of way	\$502,000.00	\$502,000.00	\$0.00	\$0.00	3.00%	10	140010
Marietta, City of	River Trail path project	\$254,800.00	\$0.00	\$254,800.00	\$0.00	3.00%	10	160011
Marion, City of	Construction of a new industrial park road	\$2,025,000.00	\$2,020,033.08	\$0.00	\$0.00	3.00%	15	SB9802
Mayfield Village	Construction of new road for Progressive Insurance	\$4,883,268.00	\$3,445,274.65	\$0.00	\$0.00	3.00%	20	SB9907
McComb, Village of	Oliver Street Reconstruction	\$642,000.00	\$540,230.05	\$0.00	\$0.00	3.00%	15	140003
Mentor on the Lake, City of	State Route 283 (Andrews Road)	\$1,209,042.56	\$1,209,042.56	\$0.00	\$0.00	3.00%	10	070810
Middletown, City of	Access Road and local roads near industrial	\$452,000.00	\$2,000.00	\$450,000.00	\$0.00	3.00%	10	150012
Montgomery County	Yankee Street	\$1,135,218.00	\$1,038,736.88	\$0.00	\$0.00	3.00%	10	140004

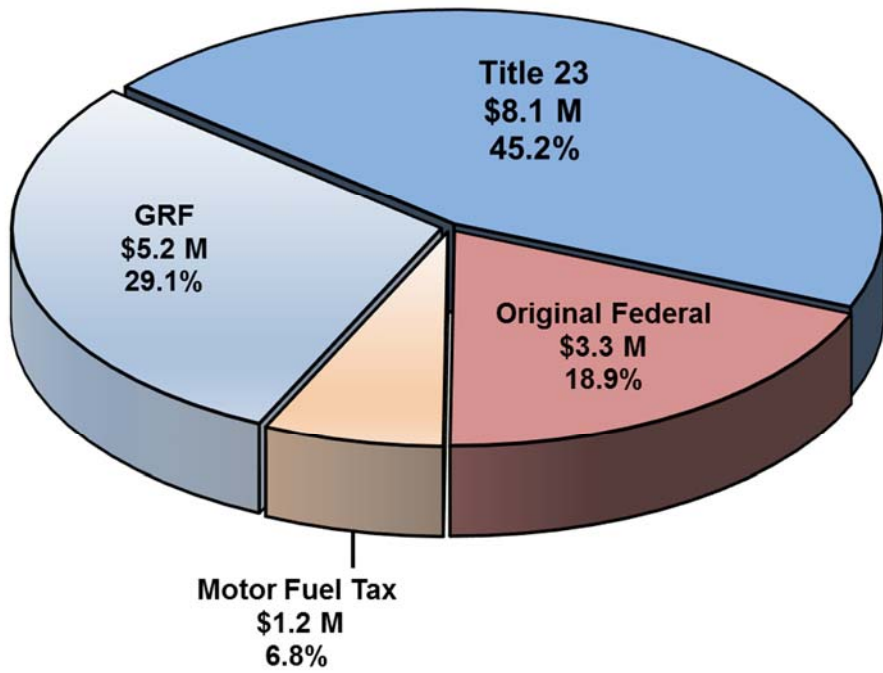


Ohio Department of Transportation
State Infrastructure Bank
Active Project List ending September 30, 2016

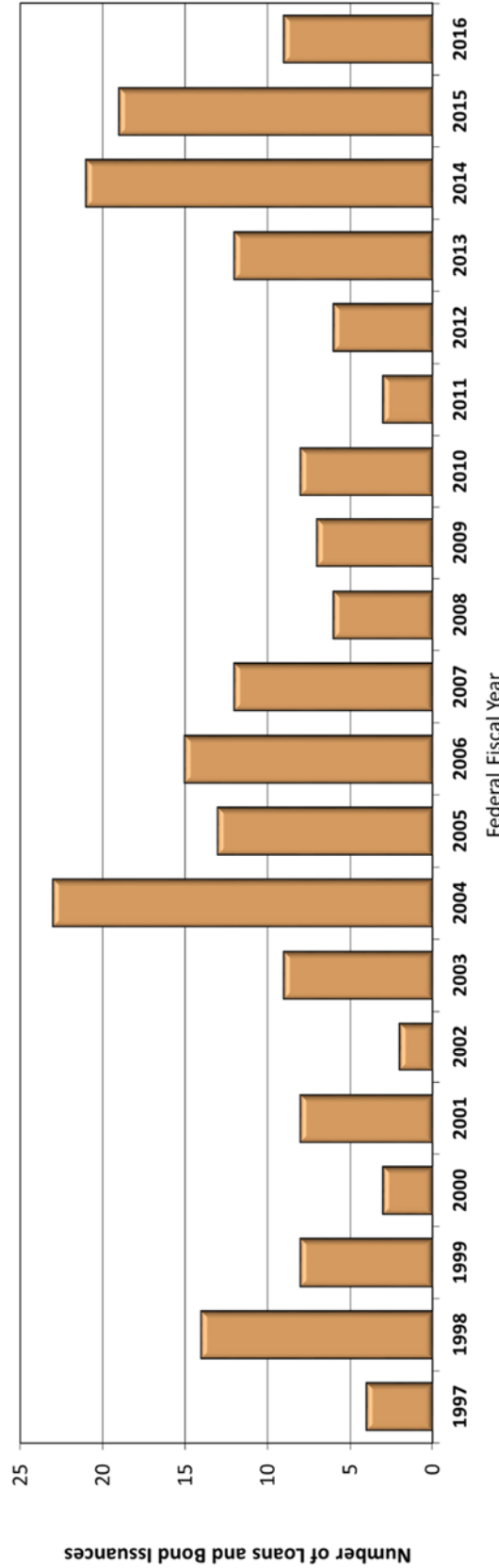
Borrower	Project	Loan / Bond		Loan / Bond		Funds Available	Interest Rate	Term	Loan Number
		Amount	Disbursements	Amount	Disbursements				
Montgomery County	Austin Pike	\$2,508,000.00	\$1,295,180.06	\$0.00	\$0.00	\$0.00	3.00%	10	110007
Montgomery County TID	Byers Road relocation	\$2,510,990.00	\$2,510,990.00	\$0.00	\$0.00	\$0.00	3.00%	10	110005
MORPC	US 33/I-270 interchange project	\$25,000,000.00	\$16,619,957.61	\$8,380,042.39	\$0.00	\$8,380,042.39	3.00%	20	150A03
Muskingum County TID	SR 60 improvements	\$11,060,000.00	\$11,060,000.00	\$0.00	\$0.00	\$0.00	3.00%	20	SB9908
New Philadelphia, City of	State Route 39/West High Avenue	\$350,000.00	\$350,000.00	\$0.00	\$0.00	\$0.00	3.00%	10	140014
Newark, City of	Newark-Waterworks SR 13 Reconstruction	\$3,010,000.00	\$2,129,147.30	\$880,852.70	\$0.00	\$880,852.70	3.00%	10	080003
Newark, City of	Mount Vernon Road improvements	\$6,630,000.00	\$507,034.60	\$6,122,965.40	\$0.00	\$6,122,965.40	3.00%	20	150013
North Ridgeville, City of	Lear Nagle Road	\$2,000.00	\$2,000.00	\$0.00	\$0.00	\$0.00	3.00%	10	160807
NOACA	Lear Nagle Road	\$5,304,000.00	\$1,823,327.87	\$3,480,672.13	\$0.00	\$3,480,672.13	3.00%	10	160A07
NOACA	Vrooman Road Bridge Project	\$18,312,611.00	\$3,804,644.96	\$14,507,966.04	\$0.00	\$14,507,966.04	3.00%	6	150A04
NOACA	W. 150th and Harvard	\$4,006,400.00	\$1,587,503.19	\$2,418,896.81	\$0.00	\$2,418,896.81	3.00%	5	160A10
NOACA	State Route 283 (Andrews Road)	\$1,842,140.00	\$1,842,140.00	\$0.00	\$0.00	\$0.00	3.00%	5	070A10
NOACA/Cuyahoga County	Bagley/Pleasant Valley Roads	\$8,026,000.00	\$2,411,421.01	\$5,614,578.99	\$0.00	\$5,614,578.99	3.00%	6	140018
Ottawa, Village of	Putnam Parkway Extension	\$272,725.00	\$191,964.49	\$80,760.51	\$0.00	\$80,760.51	3.00%	10	140019
Ottawa, Village of	Williamstown Road reprofiling	\$211,000.00	\$138,903.54	\$72,096.46	\$0.00	\$72,096.46	3.00%	10	140020
Ottawa, Village of	Villa Drive reconstruction	\$614,700.00	\$4,000.00	\$610,700.00	\$0.00	\$610,700.00	3.00%	10	160013
Pataaskala, City of	Summit Road South rehabilitation	\$317,000.00	\$247,771.32	\$69,228.68	\$0.00	\$69,228.68	3.00%	10	110001
Perry Township	Local Street repaving program	\$302,000.00	\$232,667.65	\$69,332.35	\$0.00	\$69,332.35	3.00%	7	150008
Piqua, City of	CR 25A widening & reconstruction	\$2,505,000.00	\$1,192,090.30	\$1,312,909.70	\$0.00	\$1,312,909.70	3.00%	10	070006
Southwest Licking Water & Sewer District	I-70 and State Route 310 interchange	\$314,722.00	\$205,137.91	\$109,584.09	\$0.00	\$109,584.09	3.00%	10	160009
Stuebenville, City of	State Route 43 widening	\$2,282,292.00	\$2,257,851.16	\$24,440.84	\$0.00	\$24,440.84	3.25%	25	SB9809
TMACOG	Martin Luther King Jr. bridge project	\$4,547,300.00	\$4,505,000.00	\$0.00	\$0.00	\$0.00	3.00%	10	SB0416
Toledo, City of	Marina District; Riverside Drive	\$5,010,000.00	\$4,044,735.86	\$0.00	\$0.00	\$0.00	3.00%	15	080002
Toledo-Lucas County PA	Parking Garages and meters	\$9,430,000.00	\$9,430,000.00	\$0.00	\$0.00	\$0.00	3.97%	20	BD1101
Twinsburg Township	Heights Road reconstruction	\$2,932,478.00	\$1,947,378.67	\$0.00	\$0.00	\$0.00	3.00%	10	130008
Twinsburg Township	Marwell Estates Road	\$2,040,698.00	\$0.00	\$2,040,698.00	\$0.00	\$2,040,698.00	3.00%	10	170001
Uhrichsville, City of	North Water Street project	\$735,054.18	\$735,054.18	\$0.00	\$0.00	\$0.00	3.00%	10	070012
University Heights, City of	University Heights roadway reconstruction	\$682,000.00	\$577,844.93	\$0.00	\$0.00	\$0.00	3.00%	10	090009
Vandalia, City of	South Dixie Phase 3 widening	\$1,776,000.00	\$1,195,598.58	\$580,401.42	\$0.00	\$580,401.42	3.00%	10	140015
Warrensville Heights, City of	Local roads (3) rehabilitation	\$2,797,205.00	\$8,000.00	\$2,789,205.00	\$0.00	\$2,789,205.00	3.00%	10	150014
West Farmington	Two bridge structures with waterline relocation	\$12,600.00	\$10,891.46	\$12,600.00	\$0.00	\$12,600.00	3.00%	10	150010
Westlake, City of	State Route 254/Crocker Road Improvements	\$8,510,000.00	\$8,510,000.00	\$0.00	\$0.00	\$0.00	3.00%	20	130003
Whitehouse, Village of	State Route 64/Finzel Rd. Roundabout	\$1,004,000.00	\$389,124.49	\$614,875.51	\$0.00	\$614,875.51	3.00%	20	150006
Youngstown, City of	Brier Hill Industrial Park	\$2,626,090.00	\$1,801,341.82	\$0.00	\$0.00	\$0.00	3.00%	10	100001
Zanesville, City of	State Street Bridge	\$109,580.00	\$75,728.73	\$0.00	\$0.00	\$0.00	3.00%	10	120001
Zanesville, City of	State Route 146	\$5,010,000.00	\$4,641,113.28	\$0.00	\$0.00	\$0.00	3.00%	27	SB0423
		<u>\$342,611,391.39</u>	<u>\$218,049,666.58</u>	<u>\$111,932,415.71</u>					



**SIB Balances Available
as of September 30, 2016
Total Available to Lend: \$17.8 M**



State Infrastructure Bank Loans and Bonds Approved Since Inception



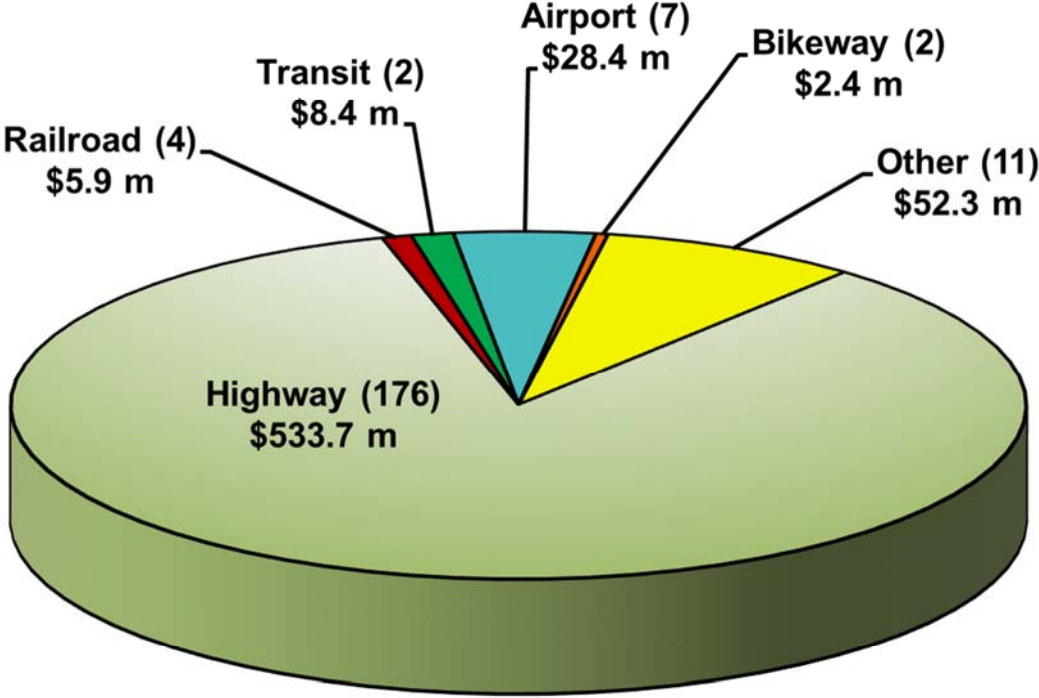
Federal Fiscal Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Total
# of Loans	4	14	8	3	8	2	9	23	13	15	11	6	6	8	3	5	12	17	19	8	194
\$ of Approved Loans (in millions)	\$42.8	\$47.7	\$30.2	\$26.0	\$14.3	\$12.4	\$21.2	\$55.2	\$31.7	\$46.7	\$21.1	\$9.0	\$8.6	\$18.6	\$5.5	\$7.8	\$33.6	\$56.9	\$78.7	\$9.4	\$577.6
# of Bonds											1		1			1		4		1	8
\$ of Approved Bonds (in millions)											\$6.8		\$11.7			\$9.4		\$17.7		\$7.9	\$53.5

Amount of Approved Loans:	\$577.6
Amount of Approved Bonds:	\$53.5
Total:	\$631.1

Number of Loans:	194
Number of Bonds:	8
Total:	202



Modes of SIB Loans and Bonds approved as of September 30, 2016



STATE INFRASTRUCTURE BANK (SIB) PROJECTS

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

Village of Whitehouse (Lucas County) – State Route 64/Finzel Road roundabout

Project consists of the construction of a single lane modern roundabout and realignment which includes approximately 1,700 feet of approach work along State Route 64 and 1,200 feet along Finzel Road. The roundabout will enhance the vehicular transportation corridors within the village.

Total Project Costs: \$2,138,880

SIB Loan Amount: \$1,004,000

Perry Township (Lake County) – Local Street repaving program

Perry Township obtained a loan in order to repair and repave six local roads that were damaged from 2014 and 2015 severe winters. The local roads include Bridgewater Drive, Wellington Drive, Scotch Pine Lane, South Pine Lane, Redwood Drive, and Baldwin Road. The project consists of milling 2” of the existing roads and installing a new 3” layer of asphalt.

Total Project Costs: \$302,000

SIB Loan Amount: \$302,000

City of East Liverpool (Columbiana County) – River Road rehabilitation

The city’s loan assisted with the shoulder preparation, berm construction, adjustment of manholes and valve boxes, new drainage system, full depth replacement and resurfacing of River Road for 1.15 miles. River Road is the main route used for offloading barges on the Ohio River. The SIB funds were also used to resurface other local roads. These roads included State Street, Mulberry Street, Virginia Avenue, Pennsylvania Avenue, and Harvey Avenue.

Total Project Costs: \$1,256,000

SIB Loan Amount: \$1,256,000

City of Dayton (Montgomery County) - Water Street Parking Garage

The project is the construction of a 480-space public parking structure in the downtown Dayton riverfront area. The garage is part of an economic development project and the other area components include a 50,000 sq. ft. commercial building, residential apartment complex, infrastructure improvements and new pedestrian walkways and riverfront landscaping.

Total Project Costs: \$6,040,000

SIB Loan Amount: \$2,500,000

SIB Bond Amount: \$3,540,000

Concord Township (Lake County) – Capital Parkway Extension

Capital Parkway will be extended from Auburn Road to Crile Road intersecting with State Route 44. The intersection of Auburn Road and Capital Parkway will be reconstructed with a roundabout and a section of Crile Road will be relocated to the east to provide for the construction of a new intersection. The project will improve and accommodate traffic flow along with the potential of economic development for the tri-county area of Lake, Geauga, and Ashtabula counties.

Total Project Costs: \$12,171,906

SIB Loan Amount: \$5,390,540

STATE INFRASTRUCTURE BANK PROJECTS

**Village of Whitehouse –
SR 64/Finzel Rd. Roundabout**



**Concord Township –
Capital Parkway Extension**



**Perry Township –
Local street repaving**



**City of Dayton -
Water Street Parking Garage**



**City of East Liverpool –
River Road reconstruction**

before



after



**SIB LOANS AND BOND ISSUES SINCE PROGRAM INCEPTION
APPROVED, ACTIVE AND PAID OFF LOANS AND BONDS
as of September 30, 2016**

ODOT District	District Location	Loans	Bonds	Authorized Amount	% of Funds loaned/bonded	Approved Loans *	Active Loans	Active Bonds	Paid off Loans
1	Lima	8		\$5,388,889	0.85%		4		4
2	Bowling Green	11	1	\$35,389,050	5.61%		4	1	7
3	Ashland	19	1	\$28,867,116	4.57%		12	1	7
4	Akron/Canton	37	2	\$80,111,504	12.69%	2	16	2	19
5	Jacksontown	16		\$47,246,830	7.49%		9		7
6	Columbus	10	1	\$87,017,286	13.79%		4	1	6
7	Dayton	22	1	\$55,065,856	8.73%		10	1	12
8	Cincinnati	13	2	\$110,232,245	17.47%		4	2	9
9	Chillicothe	7		\$10,226,770	1.62%		2		5
10	Marietta	7		\$7,135,870	1.13%	1			6
11	New Philadelphia	17		\$17,328,626	2.75%		9		8
12	Cleveland	27		\$147,109,354	23.31%		19		9
Total State		194	8	\$631,119,395	100.00%	3	93	8	99

Average loan amount is \$2,977,342

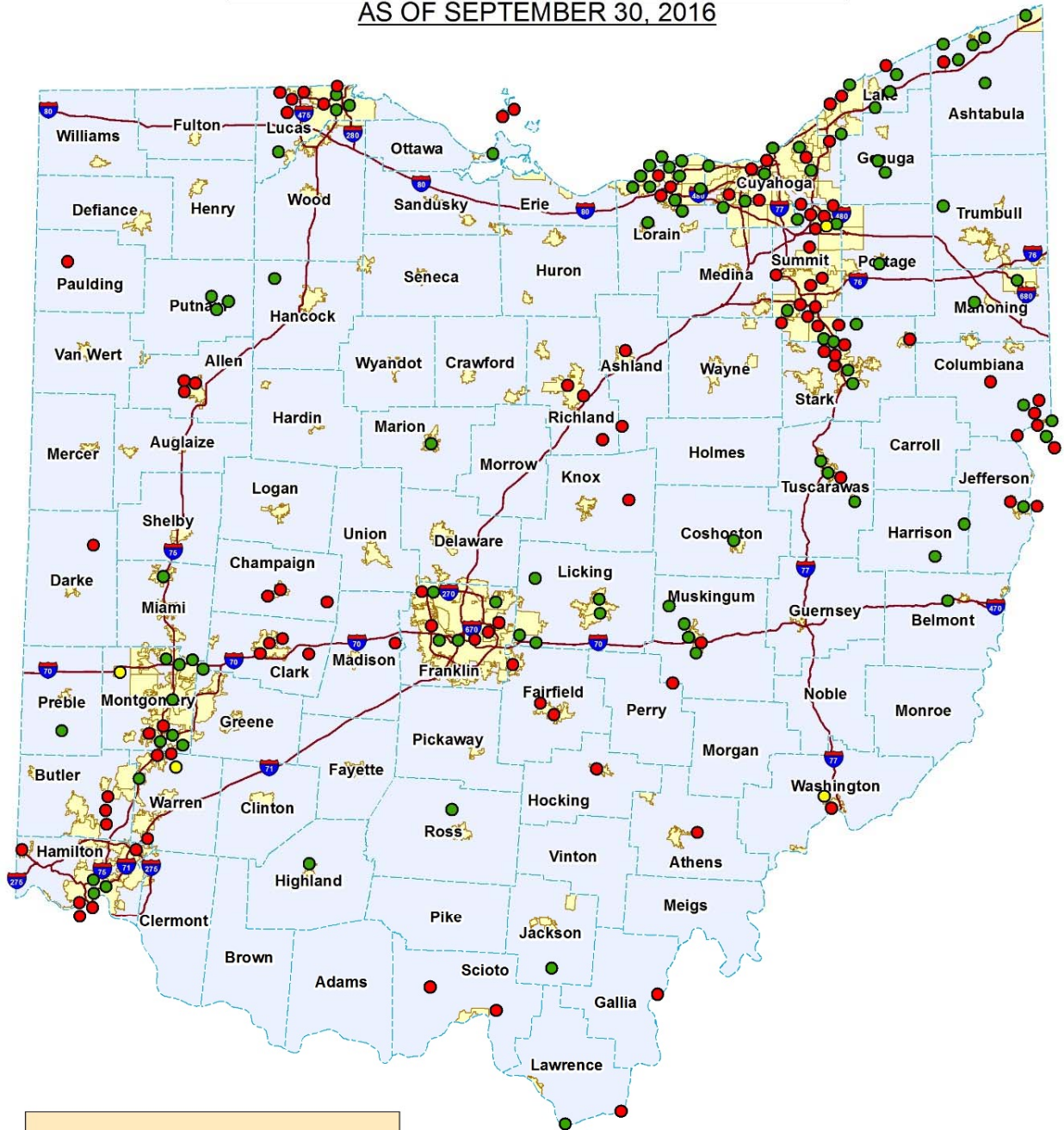
Average bond amount is \$6,689,375

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



SIB LOAN/BOND LOCATIONS

AS OF SEPTEMBER 30, 2016



Color

- Paid Off
- Active - Loan Finalized
- Approved - Loan Not Yet Finalized

SIB ANNUAL STATEMENT DISTRIBUTION LIST

Federal Highway Administration Washington office (3)

Federal Highway Administration Ohio office (2)

State of Ohio, Attorney General's office

State of Ohio, Office of Budget and Management

State of Ohio, Department of Transportation (10)

State of Ohio, Treasurer's office

Huntington National Bank

The Bank of New York Mellon Trust Company

Michael DiPerna, DiPerna Economic Development Advisors

