

ROBERT SPRAGUE

— OHIO TREASURER —

September 28, 2022

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 and for the Fiscal Year ended June 30, 2022. 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 2022 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 2022 Annual Filing is indicative of financial or operating results of the Federal Title XXIII Bond Fund Program after June 30, 2022, 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 the Office of Debt Management at (614) 466-7752.

Sincerely,



Robert Cole Sprague
Ohio Treasurer

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

TABLE OF CONTENTS

INTRODUCTORY STATEMENT	2
FINANCIAL STATEMENTS OF THE STATE	2
SUMMARY STATUS OF THE FEDERAL TITLE XXIII PROGRAM	3
SUMMARY DESCRIPTION OF SECURITY & RESERVES FOR FEDERAL TITLE XXIII PROGRAM	4
FLOW OF FUNDS	6
SCHEDULED FEDERAL TITLE XXIII DIRECT LOAN REPAYMENTS	7
 APPENDICES	
SUMMARY OF OUTSTANDING BONDS	APPENDIX I
DEBT SERVICE REQUIREMENTS ON OUTSTANDING BONDS	APPENDIX II
SUMMARY OF SECURITY AND DESCRIPTION OF PROJECT	APPENDIX III
EXISTING FEDERAL SIB LOAN BORROWER DESCRIPTION	APPENDIX IV
SIB TITLE XXIII PROGRAM & FHWA LOAN PORTFOLIO HISTORY	APPENDIX V
ODOT-STATE INFRASTRUCTURE BANK ANNUAL FINANCIAL REPORT	APPENDIX VI

Information included in the Statement of Annual Information has been provided by the Ohio Department of Transportation (“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 Ohio Treasurer (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 (the “Indenture”) as supplemented and amended. In connection with the issuance of the Bonds and pursuant to Securities and Exchange Commission 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 for its fiscal year ending June 30, 2021 are publicly available on the Ohio Auditor of State website at <https://www.ohioauditor.gov>.

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, 2022

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 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 Bond Fund Bonds are in default.
- No Bond 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 \$19,810,092;
 - Unencumbered cash of \$69,324,092; and
 - Scheduled Federal Title XXIII Direct Loan Repayments of \$108,975,804 over calendar years 2022 through 2042.
- Program Reserve of \$5,422,519².
- Total Outstanding Bonds of \$520,000.
- 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 June 30, 2022.

SUMMARY DESCRIPTION OF SECURITY & RESERVES FOR FEDERAL TITLE XXIII PROGRAM
As of June 30, 2022

State Infrastructure Bank – Federal

The State Infrastructure Bank – Federal, including the Federal Direct Loan Program, was created in 1996. ODOT capitalized the Federal Direct Loan Program with approximately \$87 million of Federal Highway Administration Funds. Since inception, the Federal Direct Loan Program has made 182 loans totaling \$523,103,542. As of June 30, 2022, 76 Federal Direct Loans totaling \$91,524,313 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 Ohio Revised Code, including new Federal Direct Loans, and may not be immediately available to pay Bond Service Charges on the Bond Fund Bonds.

As of June 30, 2022, the State Infrastructure Bank – Federal assets include:

1. Cash balance of \$89,134,184, of which approximately \$19,810,092 is encumbered to identified borrowers; and,
2. Scheduled loan repayments of \$108,975,804 from calendar years 2022 through 2042.

Federal Program Reserve Fund

The Federal 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 to maintain a ratio of “Total Annual Cash Flows” to “Total Annual Debt Service” of not less than 1.20:1 while a Rating Service maintains a rating on any series of Bond Fund Bonds, 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

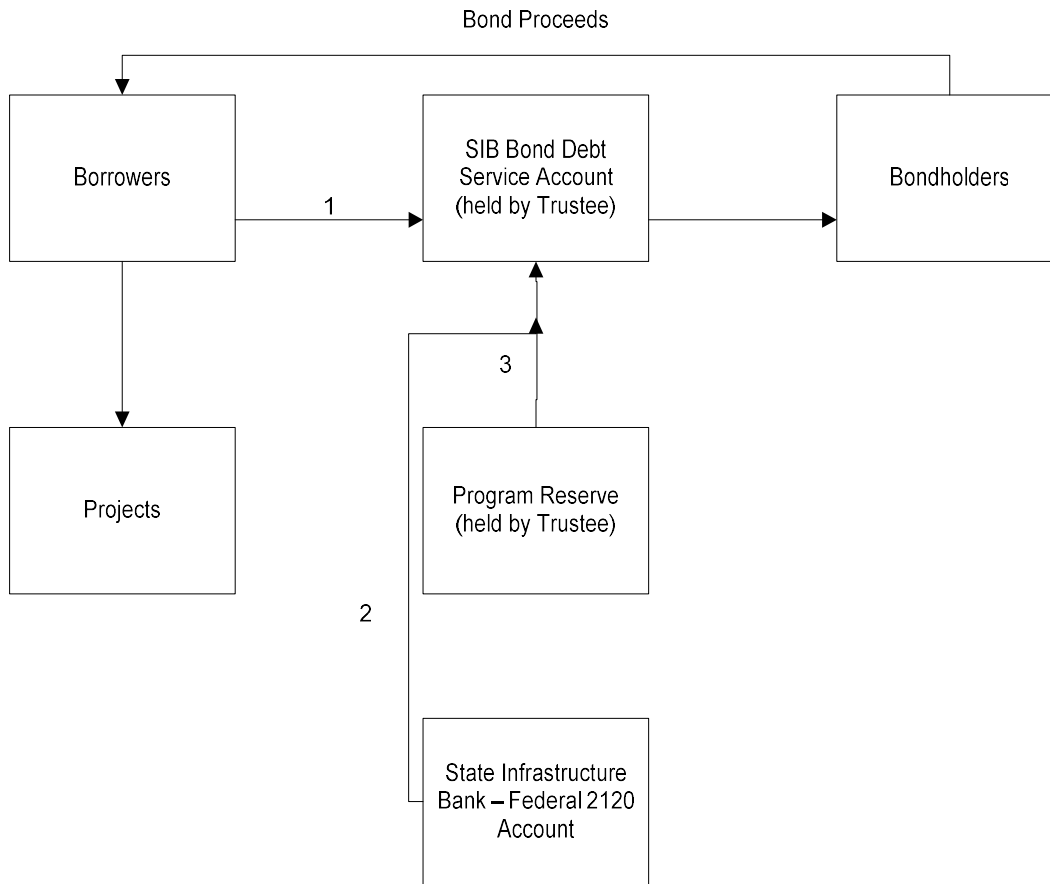
In the event the Pledged Revenues are insufficient to make payment of any Bond Service Charges when due and payable, or to maintain the Program Reserve Requirement in the Program Reserve Fund, the ODOT Director will notify the Governor of the State (the “Governor”) of such insufficiency and will determine 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 ODOT. 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 ODOT Director is required to promptly submit a written request to both the Governor and to the Director of the Ohio Department of Budget and Management. The ODOT 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;

If a Default Occurs:

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 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, 2022. No assurance is given that all Federal Direct Loan Repayments will be received as scheduled.

Calendar Year	Repayments ³
2022	\$ 7,541,677
2023	15,364,787
2024	14,816,083
2025	11,967,442
2026	9,836,572
2027	8,566,229
2028	7,387,866
2029	4,907,892
2030	4,332,859
2031	4,079,683
2032	4,011,274
2033	3,936,541
2034	3,786,719
2035	2,857,001
2036	1,561,005
2037	1,561,005
2038	1,488,176
2039	827,655
2040	144,443
2041	596
2042	298
Total:	\$ 108,975,804

³ Represents principal, interest, and administrative fee repayments from Federal Direct Loans. See Appendix IV – “Ohio Department of Transportation Existing Federal SIB Loan Borrower Description as of June 30, 2022” for further information regarding expected future payments. Total amount may not foot due to rounding.

APPENDIX I

SUMMARY OF OUTSTANDING BONDS

As of June 30, 2022

Appendix I
Summary of Outstanding Bonds
As of June 30, 2022

<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 Bond Fund</u>	<u>Primary Reserve⁴</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	\$ 5,190,000.00	\$ 520,000.00	10.02%	100.00%	\$ -	5/15/2023	6.56%	\$ 545,748.00
Totals					\$ 5,190,000.00	\$ 520,000.00	10.02%	100.00%	\$0			

⁴ Does not include Program Reserve balance of \$5,422,519 as of June 30, 2022.

APPENDIX II

DEBT SERVICE REQUIREMENTS ON OUTSTANDING BONDS

The total of all Bond Fund Bonds currently outstanding is \$520,000. The following table sets forth the debt service requirements for all outstanding Bond Fund Bonds as of June 30, 2022.

Date	Total Principal	Total Interest	Total Debt Service
11/15/2022	\$ 255,000	\$ 17,056	\$ 272,056
5/15/2023	265,000	8,692	273,692
11/15/2023	-	-	-
5/15/2024	-	-	-
Total:	\$ 520,000	\$ 25,748	\$ 545,748

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APPENDIX III

SUMMARY OF SECURITY AND DESCRIPTION OF PROJECT

Contracting Party	Reserve⁵	Description of Security and Lien Position	Physical Description of the Project
Ohio Department of Transportation		<ul style="list-style-type: none"> • Pledge of earnings received from the investments of the Program Reserve Bonds 	<ul style="list-style-type: none"> • Fund the required Program Reserve for the Federal Title XXIII Program.
2008-1	\$0	<ul style="list-style-type: none"> • 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. 	

⁵ Does not include Program Reserve balance of \$5,422,519 as of June 30, 2022.

APPENDIX IV
Ohio Department of Transportation
Existing Federal SIB Loan Borrower Description
As of June 30, 2022

<u>Loan</u>	<u>Borrower</u>	<u>GO</u> <u>Rating</u>	<u>Security or Repayment Sources</u>	<u>Outstanding</u> <u>Principal</u>
1	City of Mentor on the Lake - NOACA Portion	N/R	Annual Federal Allocation receipts	\$ 248,141
2	City of Alliance	A2	All legally available non-tax revenues	\$ 34,589
3	City of Cleveland Heights	A1	Motor vehicle gasoline tax and motor vehicle license tax receipts	\$ 29,734
4	Montgomery County TID	N/R	TIF revenues and general revenues	\$ 258,865
5	Lawrence County	N/R	All legally available revenues of the Commission and the LEDC	\$ 314,311
6	Lake Township	N/R	TIF Revenue and Motor vehicle gasoline tax receipts	\$ 1,309,133
7	City of Westlake	Aaa	Gasoline tax, automobile registration fees and motor vehicle permissive tax receipts	\$ 1,404,684
8	City of Lorain	Baa2	Income tax receipts	\$ 292
9	City of Lorain	Baa2	Income tax receipts	\$ 180,144
10	City of Lorain	Baa2	Income tax receipts	\$ 60,755
11	Franklin County	Aaa	Water and sewer enterprise fund	\$ 117,984
12	City of Lorain	Baa2	Income tax receipts tied to the City's Street Levy Fund	\$ 1,056,316
13	City of Coshocton	N/R	201 Street Fund - funded with income tax, gas tax and license fee receipts	\$ 53,625
14	Dayton Montgomery Port Authority	N/R	TIF revenues and non-tax revenue guarantee from Montgomery County	\$ 4,731,920
15	Village of McComb	N/R	All legally available revenues	\$ 31,921
16	Montgomery County	Aa1	Motor vehicle gas tax, motor vehicle license tax and permissive license tax receipts	\$ 335,435
17	City of Cincinnati	Aa2	All legally available non-tax revenues	\$ 2,624,244
18	City of Macedonia	Aa3	City income tax receipts	\$ 135,894
19	City of Vandalia	Aa2	Motor vehicle gas tax and motor vehicle license tax receipts	\$ 372,418
20	City of Canton	N/R	City Capital Fund 4501 - funded with 20% of annual income tax receipts	\$ 784,029

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APPENDIX IV
Ohio Department of Transportation
Existing Federal SIB Loan Borrower Description
As of June 30, 2022

<u>Loan Borrower</u>	<u>GO Rating</u>	<u>Security or Repayment Sources</u>	<u>Outstanding Principal</u>
21 City of Ashtabula	N/R	City non-tax revenues	\$ 603,221
22 Village of Whitehouse	A2	Village income tax revenues	684,868
23 City of East Liverpool	N/R	Gasoline tax revenues, and all legally available sources in the event of a shortfall	737,007
24 Belomar	N/R	CMAQ federal fund allocations & legally attributable federal transportation funds	433,351
25 Village of West Farmington	N/R	Water Treatment Plant net operating revenues	5,606
26 City of Newark	A1	Waste Water Fund, Storm Water Fund, Water Revenue Fund, & General Fund	4,921,671
27 City of Dublin - MORPC Portion	Aaa	MPO Pledge of annual allocation, city income tax revenues and TIF revenues	11,155,465
28 City of Dublin - Dublin Portion	Aaa	MPO Pledge of annual allocation, city income tax revenues and TIF revenues	6,304,777
29 City of Ashtabula	N/R	Permanent Improvement Fund	132,015
30 S W Licking W & S	N/R	Enterprise Fund	120,976
31 City of Marietta	A2	City Bed Tax or Hotel Tax	179,943
32 City of Lorain	Baa2	Motor Vehicle License Tax Funds and Street Levy Fund	332,306
33 City of N Ridgeville - NOACA Portion	Aa1	Annual Federal Allocation Administered by ODOT	1,584,118
34 City of Cleveland - NOACA Portion	A1	Annual Federal Allocation Administered by ODOT	993,696
35 City of N Ridgeville - N Ridgeville Portion	Aa1	Street Levy Fund	1,000
36 City of Cleveland - Cleveland Portion	A1	Motor Vehicle Gas Tax Funds	892
37 City of Montgomery	Aaa	Austin Center JEDD Revenues	453,740
38 Village of Tuscarawas	N/R	Street Improvement Fund, State Highway Fund, and Permissive License Tax Fund	69,594
39 City of Martins Ferry	N/R	General Revenue of the City	265,856
40 City of Brunswick - NOACA Portion	Aa2	Annual Federal Allocation receipts	4,395,244

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APPENDIX IV
Ohio Department of Transportation
Existing Federal SIB Loan Borrower Description
As of June 30, 2022

<u>Loan Borrower</u>	<u>GO Rating</u>	<u>Security or Repayment Sources</u>	<u>Outstanding Principal</u>
41 City of Cleveland - NOACA Portion	A1	Annual Federal Allocation receipts	\$ 3,248,588
42 City of Brunswick - Brunswick Portion	Aa2	Municipal License Tax	1,497
43 City of Cleveland	A	Gas Tax	1,285
44 Muskingum County	Aa2	County's Motor Vehicle Gas Tax and Vehicle Registration Fees	1,285
45 City of Lima	A1	MPO CMAQ and STP Revenues from LACRPC, Permissive Taxes from City	81,772
46 Lake County - NOACA Portion	Aa1	Annual Federal Allocation	5,318,928
47 Cuyahoga County - NOACA Portion	Aa2	Annual Federal Allocation	4,684,933
48 City of Newark	A1	General Fund's Capital Improvements Fund revenue	1,363,664
49 Village of West Jefferson	N/R	Income Tax	941,200
50 Miami Township - Montgomery County TID	Aa2	Dayton Mall TIF, Miami Crossing JEDD Receipts, and State Gas Tax	325,755
51 City of Conneaut	A1	Permit Fees, Gas License Tax, and General Fund Transfer Receipts	95,572
52 Lucas County - Lucas County TID	AA	Motor Vehicle License Tax and Ohio Motor Fuel Tax	7,691,687
53 Springfield Township	N/R	Senior Pledge of General Fund	85,741
54 City of Elyria	A2	License Tax	185,448
55 City of Elyria	A2	License Tax	594,498
56 City of Norton	Aa1	Municipal Income Tax and Fund 128 Income Tax Account	2,804,893
57 City of Lancaster	Aa3	State Gas Tax Revenue and License Plate Fees	180,637
58 Ross County	Aa2	Existing License Registrations Fees + \$5.00 increase	665,004
59 City of Bay Village	Aa1	General Obligation Bond Debt Service Fund	676,487
60 Village of Lewisburg	N/R	Municipal Income Tax and Motor Vehicle Permissive License Fees	813,771

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APPENDIX IV
Ohio Department of Transportation
Existing Federal SIB Loan Borrower Description
As of June 30, 2022

<u>Loan</u>	<u>Borrower</u>	<u>GO</u> <u>Rating</u>	<u>Security or Repayment Sources</u>	<u>Outstanding</u> <u>Principal</u>
61	City of Miamisburg - Montgomery County TID	Aa2	Gas Tax and Income Tax	\$ 892,572
62	Miami Township - Montgomery County TID	Aa2	Miami Crossing JEDD Receipts, Miama Township 741 TIF, and Gas Tax	\$ 1,646,267
63	City of East Liverpool	N/R	Street Levy Fund	\$ 154,249
64	City of Powell	AAA	City Street Construction and Maintenance Fund	\$ 414,697
65	Delaware County	AAA	County non-tax revenues	\$ 2,428,674
66	City of Conneaut	A1	City Income Tax and Gas Tax	\$ 251,497
67	City of Zanesville	A1	City Property Tax Receipts and Storm Water Fund Charges	\$ 684,674
68	Montgomery County - Montgomery County TID	Aa1	County non-tax revenues	\$ 1,037,815
69	City of Youngstown	NR	City Gas Tax and non-tax revenues	\$ 643,523
70	City of Athens	Aa2	City Income Tax	\$ 3,977,167
71	Greene County / City of Centerville / Sugarcreek Township - Montgomery County TID	Aa2 / Aa3 /NR	County / City / Township Gas Tax	\$ 416,010
72	Muskingum County	Aa3	State Gas Tax and Vehicle Registration Fees	\$ 8,000
73	City of Huber Heights	Aa3	City non-tax revenues	\$ 765,071
74	City of Huber Heights	Aa3	TIF Revenues, Local Gov't Fund, Local Gov't Revenue Assistance Fund	\$ 455,675
75	Great Lakes Science Center	N/R	Mortgage on the Parking Facility and Vehicle Parking Fees	\$ 319,102
76	City of Steubenville	N/R	MPO Pledge of annual allocation, private funds and City Non-Tax Revenues	\$ 206,895
				\$ 91,524,313

APPENDIX V

**Ohio Department of Transportation
SIB FEDERAL TITLE XXIII PROGRAM & FHWA PORTFOLIO HISTORY
As of June 30, 2022**

For the Period:	CY 2022	CY 2021	CY 2020	CY 2019	CY 2018	Total Since Inception (1996)
Principal Collected	\$9,819,565	\$23,148,426	\$15,307,421	\$14,021,161	\$16,043,938	\$327,247,132
Interest Collected	\$1,359,646	\$3,174,814	\$2,766,170	\$2,498,144	\$2,862,538	\$43,438,996
Total P & I Collected:	\$11,179,211	\$26,323,239	\$18,073,592	\$16,519,304	\$18,906,476	\$370,686,128
New Loans Originated:						
Number:	1	1	4	14	14	182
Principal Authorized:	\$2,537,402	\$619,000	\$16,100,400	\$18,644,567	\$43,895,800	\$523,103,542
Average Loan Amount:	\$2,537,402	\$619,000	\$4,025,100	\$1,331,755	\$3,135,414	\$2,874,195
Principal Released - Will not be Drawn: ¹						(\$82,356,319)
Matured Loans:						
Number:	2	4	1	8	7	57
Original Principal:	\$411,580	\$9,553,048	\$11,030,000	\$19,321,558	\$23,023,635	\$139,897,355
Prepaid Loans:						
Number:	2	2	0	0	1	49
Original Principal:	\$5,740,450	\$1,454,000	\$0	\$0	\$4,696,489	\$164,654,634
Loans Written Off:						
Number:	0	0	0	0	0	0
Principal:	\$0	\$0	\$0	\$0	\$0	\$0
Total Outstanding Loans:						
Number:	76	79	84	81	75	
Outstanding Principal:	\$91,524,313	\$98,690,172	\$113,500,091	\$105,143,897	\$84,637,757	
Principal Not Drawn Yet - Active Loans: ²	\$24,472,791					
Current Loans:						
Number:	76	79	84	81	75	
Outstanding Principal:	\$91,524,313	\$98,690,172	\$113,500,091	\$105,143,897	\$84,637,757	
Delinquent Loans (60-120 days) as of End of Calendar Year:						
Number:	0	0	0	0	0	
Outstanding Principal:	\$0	\$0	\$0	\$0	\$0	
Delinquent Loans (Over 120 days) as of End of Calendar Year:						
Number:	0	0	0	0	0	
Outstanding Principal:	\$0	\$0	\$0	\$0	\$0	

¹ Loan Principal on all loans that has been released (cancelled). Will not be drawn.

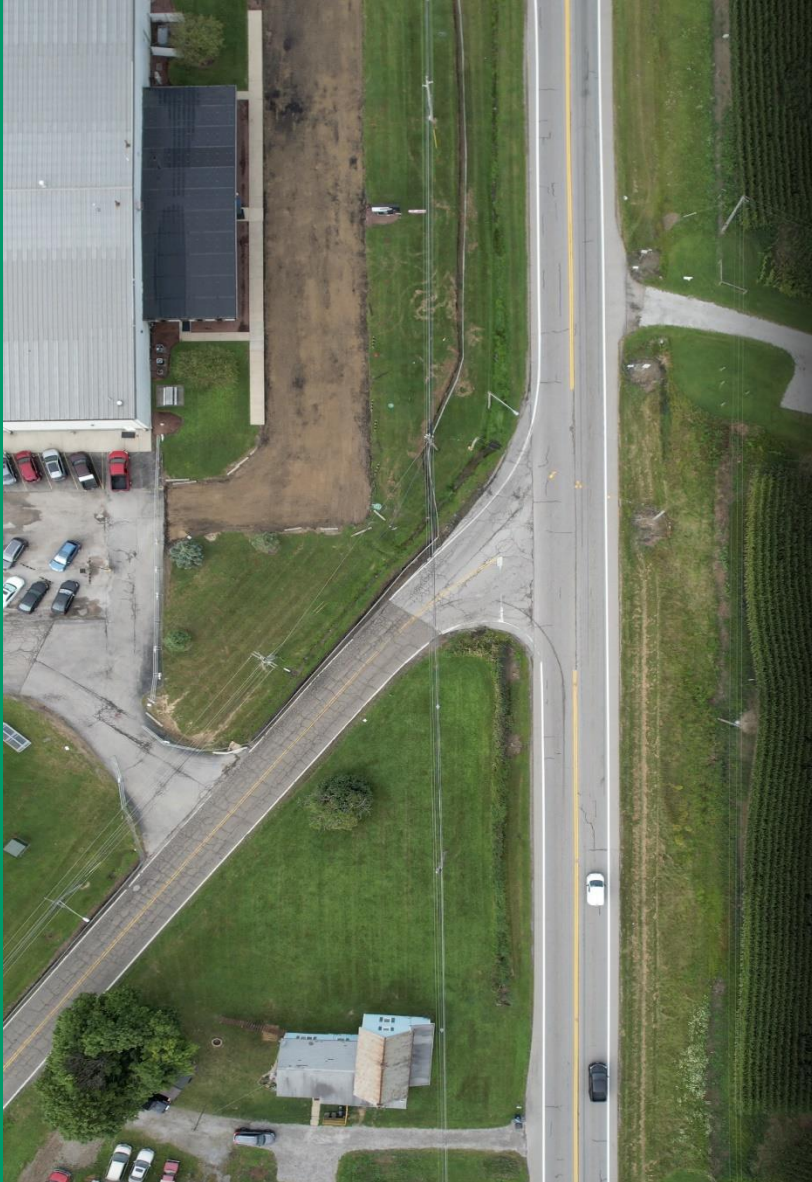
² Loan Principal committed to all outstanding loans that has not been drawn down as of June 30, 2022.

APPENDIX VI

**Ohio Department of Transportation
ODOT-STATE INFRASTRUCTURE BANK ANNUAL FINANCIAL REPORT
Available as of June 30, 2022**

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STATE INFRASTRUCTURE BANK ANNUAL FINANCIAL REPORT



Federal Fiscal Year 2021

(October 2020 - September 2021)

Mike DeWine, Ohio Governor
Jack Marchbanks, Ph.D., ODOT Director



INTRODUCTION..... 1

ORGANIZATIONAL CHART 2

FINANCIAL SECTION

 Statement of Revenues and Expenditures 3

 Balance Sheet 3

LOAN/BOND SECTION

 New Straitsville, Village of 4

 Twinsburg Township..... 5

 Dee Park, City of 6

 Johnstown, Village of 7

 Licking Township 8

 Montgomery County Transportation Improvement District 9

 Toledo-Lucas County Port Authority 10

 Toledo-Lucas County Port Authority 11

 Union, City of 12

 Toledo Lucas County Port Authority 13

 Eastern Gateway Community College District..... 14

ACTIVE PROJECT LIST..... 15

GRAPHS

 SIB Balances Available to Loan 18

 State Infrastructure Bank Loans/Bonds 19

 Modes of Loans/Bonds 20

SIB PROJECT INFO

 State Infrastructure Bank Projects..... 21

 State Infrastructure Bank Projects Map 22

SIB PROJECT MAPS

 SIB Loans/Bonds by ODOT District 23

 SIB Loans/Bonds Locations 24

SIB ANNUAL STATEMENT DISTRIBUTION LIST 25

State Infrastructure Bank Annual Financial Report

The Ohio Department of Transportation is pleased to present the Federal Fiscal Year (FFY) 2021 State Infrastructure Bank (SIB) Annual Financial Report.

This report contains a financial statement of the SIB and summaries for loans and bonds that were approved by the loan committee during the federal fiscal year (October 2020-September 2021).

The FFY 2021 portfolio of the SIB includes nine loans totaling \$14m and two bonds totaling \$11.2m. Since the inception of the program, the Ohio SIB has issued 261 loans and 14 bonds totaling \$794m.

The Ohio SIB has been audited for State Fiscal Year 2017 by the State of Ohio Auditor's office and complies with the Single Audit Act.

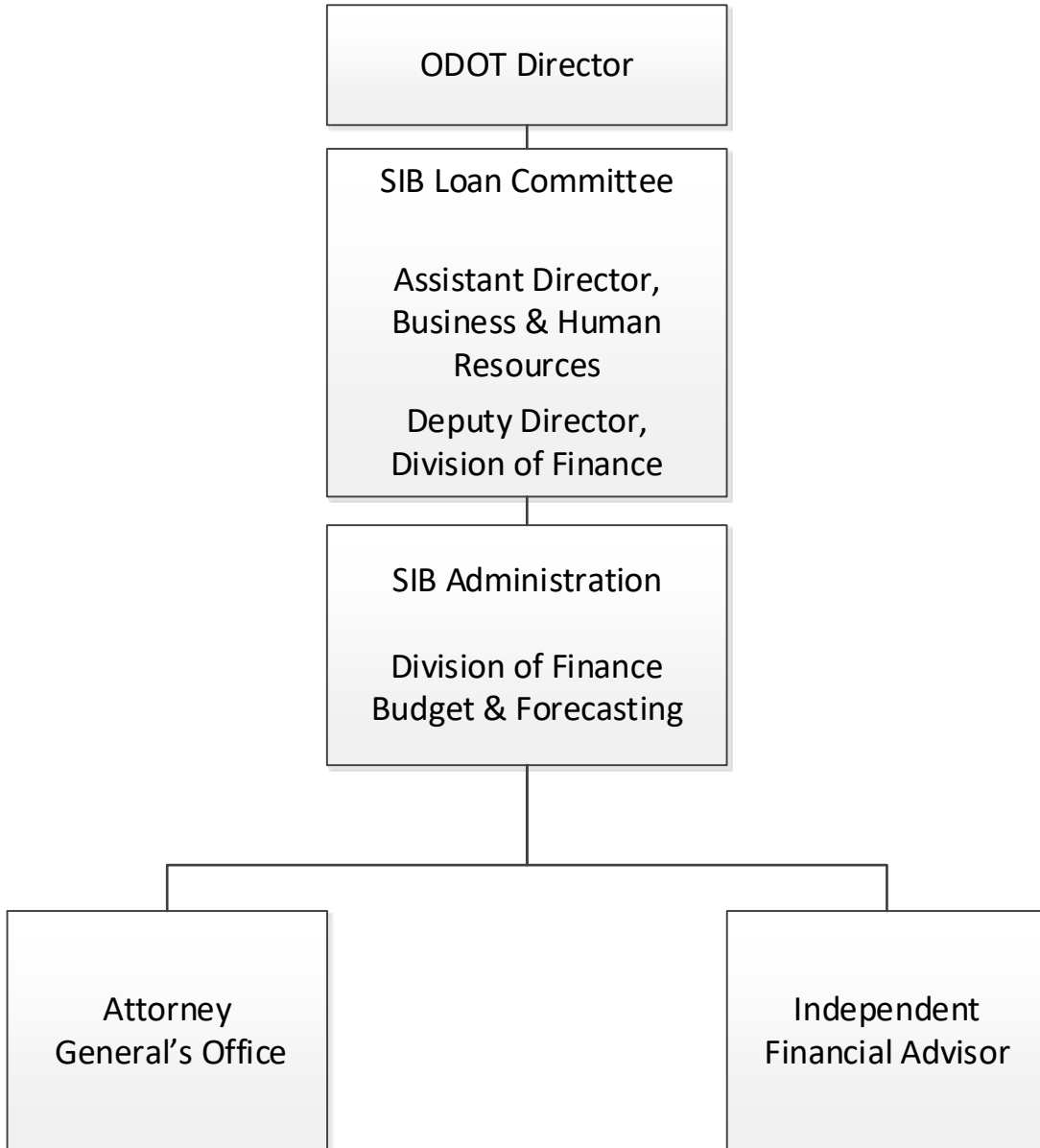
To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the Ohio State Infrastructure Bank.

Cover Photos: Village of Johnstown-Sportsman Club Realignment
Twinsburg Township-Heights Allotment Road Reconstruction
City of Deer Park-Deer Park Bike/Ped Connector
Village of Camden-Street & Alley Resurfacing

Ohio Department of Transportation

State Infrastructure Bank

Organizational Chart



Financial Section

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, 2021

<u>Beginning Cash Balance</u>		88,306,137
<u>Revenues</u>		
Investment Earnings		615,675
Principal Loan Repayment (FHWA)		16,577,805
Interest Payment on Loan (FHWA)		718,982
Principal Loan Repayment (GRF)		3,107,076
Interest Payment on Loan (GRF)		923,797
Principal Loan Repayment (2nd Generation)		5,886,827
Interest Payment on Loan (2nd Generation)		2,253,419
Principal Loan Repayment (State Motor Fuel)		2,680,669
Interest Payment on Loan (State Motor Fuel)		351,897
Administrative Fees		42,552
Total Revenues		33,158,698
<u>Expenditures</u>		
Federal Highway Funds		2,394,203
General Revenue Funds		1,465,214
Motor Fuel Tax Funds		767,001
Second Generation/Title 23 Funds		8,968,063
Total Expenditures		13,594,481
<u>Ending Cash Balance</u>		107,870,353

STATE INFRASTRUCTURE BANK
BALANCE SHEET FOR FUNDS 2120 AND 2130
FOR FEDERAL YEAR ENDING SEPTEMBER 30, 2021

Assets and Other Debits

<u>Assets</u>		
Uncommitted Cash		54,345,119
Cash Reserve for Approved Loans Already Encumbered		17,127,880
Cash Reserve for Approved Loans Not Yet Encumbered		36,397,354
Total Cash on Hand:		107,870,353

Receivables

Loans Already Disbursed		
Principal Due		140,130,042
Interest Due		26,664,820
Administrative Fees		2,623
Total:		166,797,485
<u>Total Assets</u>		274,667,838

Equity

<u>Original Seed Money</u>		
Federal		87,000,000
GRF		40,000,000
Motor Fuel Tax		15,000,000
Total:		142,000,000
Investment Earnings		62,882,672
Interest from Loans		69,785,166
<u>Total Equity:</u>		274,667,838

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Downtown Enhancement

The project is to make repairs to dilapidated sidewalks in the Village along State Routes 93 and 216. The two main streets in the Village have sidewalks that are dangerous for pedestrian traffic, which makes them an unsafe means of transportation for residents and visitors. The Village is replacing 1,725 feet of 5' sidewalk along the road. The sidewalk will be accompanied with 1,900 feet of curb repair to replace the failing curbs around the Village.

Borrower: Village of New Straitsville
Total Project Cost: \$667,310
Construction/Procurement Date: June 1, 2021
Project Completion Date: June 30, 2022
PID Identification: 108911
STIP Identification: SLI 21-24
SIB Identification: 210001

LOAN CHARACTERISTICS

Date of Loan: January 14, 2021
Amount of Loan: \$131,643
Interest Rate: 3%
Term: 10 years
Purpose of Loan: Construction
Primary Repayment Source: Gas Tax Revenues
SIB Funding Source: General Revenue Fund

TOTAL FUNDING SOURCES

SIB Loan	\$131,643
Transportation Alternatives Program Grant	\$535,667

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Heights Allotment Road Reconstruction

The project consists of the Heights Allotment Road Reconstruction Project, Phases XVI and XVII, located on Case Street (TR 1574), a local street in the Twinsburg Heights Allotment in Twinsburg Township. The entire project consists of a multi-year, multi-phase road reconstruction project to replace inferior and poorly constructed roads with improper drainage and no pedestrian circulation with new roads that conform to current County design standards. This will include curb, gutter, storm sewers, and sidewalks on both sides of all streets.

Borrower:	Twinsburg Township
Total Project Cost:	\$1,765,814
Construction/Procurement Date:	March 1, 2021
Project Completion Date:	December 31, 2022
PID Identification:	114531
STIP Identification:	N/A
SIB Identification:	210002

LOAN CHARACTERISTICS

Date of Loan:	March 24, 2021
Amount of Loan:	\$1,175,402
Interest Rate:	3%
Term:	10 years
Purpose of Loan:	Construction
Primary Repayment Source:	General Fund Revenues
SIB Funding Source:	General Revenue Fund

TOTAL FUNDING SOURCES

SIB Loan	\$1,175,402
Ohio Public Works Commission Grants	\$590,412

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Deer Park Bike/Ped Connector

This project is for the Deer Park Bike/Ped Connector between St. John’s Terrace and Blue Ash Road, two local streets in the City of Deer Park, Ohio. The project consists of pavement replacement and resurfacing on St. John’s Terrace, Blue Ash Road, and Orchard Lane, replacement of curb and gutter, drive aprons, installation of signage and pavement markings. Existing railroad crossing at the south side of Chamberlain Park will be reconfigured to provide ADA compliant access.

Borrower: City of Deer Park
Total Project Cost: \$1,205,648
Construction/Procurement Date: March 1, 2021
Project Completion Date: March 30, 2022
PID Identification: 105831
STIP Identification: SLI 21-24
SIB Identification: 210003

LOAN CHARACTERISTICS

Date of Loan: February 8, 2021
Amount of Loan: \$402,000
Interest Rate: 3%
Term: 10 years
Purpose of Loan: Construction
Primary Repayment Source: Gas Tax Revenues
SIB Funding Source: General Revenue Fund

TOTAL FUNDING SOURCES

SIB Loan	\$402,000
Ohio-Kentucky-Indiana Regional Council of Governments TA Funds	\$513,259
Greater Cincinnati Water Works Funds	\$158,646
Local Funds	\$131,743

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Sportsman Club Road Realignment

This SIB loan is for the Sportsman Club Road Realignment project located in the Village of Johnstown, Ohio. Tech International currently operates from two major contact points in the Village. Tech International is proposing to consolidate all operations to 539 Commerce Boulevard. The unsafe alignment of US 62 and Sportsman Club Road poses a traffic safety risk and a deterrent to Tech International to consolidate in Johnstown to create a campus over the long term. The project to realign the US 62/Sportsman Club Road intersection is to facilitate the safe passage of Tech International employees and guests.

Borrower:	Village of Johnstown
Total Project Cost:	\$1,109,000
Construction/Procurement Date:	May 1, 2021
Project Completion Date:	December 31, 2021
PID Identification:	113935
STIP Identification:	N/A
SIB Identification:	210004

LOAN CHARACTERISTICS

Date of Loan:	April 14, 2021
Amount of Loan:	\$509,000
Interest Rate:	3%
Term:	10 years
Purpose of Loan:	Construction
Primary Repayment Source:	Income Tax Receipts
SIB Funding Source:	General Revenue Fund

TOTAL FUNDING SOURCES

SIB Loan	\$509,000
ODOT Jobs & Commerce	\$100,000
629 Grant	\$500,000

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Roadway Repaving

This project is for the resurfacing of 16 individual streets with 2.5 inches of asphalt. The streets to be resurfaced include 1.37 miles of Ballard Rd., 0.91 miles of Popular Dr., 0.04 miles of Lattimer Dr., 0.11 miles of Starner Dr., 0.29 miles of Woodside Dr., 0.40 miles of Meadowview Dr., 0.12 miles of Black Bull Dr., 0.08 miles of Ragor Dr., 0.21 miles of Cattle Dr., 0.10 miles of Tower Dr., 0.23 miles of Hereford Dr., 0.05 miles of Lehigh Cir., 0.21 miles of Minnich Dr., 0.48 miles of Layman Dr., 0.14 miles of Bishop Ct., and 0.14 miles of Pleasant View Dr.

Borrower: Licking Township
Total Project Cost: \$675,000
Construction/Procurement Date: June 30, 2021
Project Completion Date: November 30, 2021
PID Identification: 115073
STIP Identification: SLI 21-24
SIB Identification: 210005

LOAN CHARACTERISTICS

Date of Loan: May 20, 2021
Amount of Loan: \$675,000
Interest Rate: 3%
Term: 20 years
Purpose of Loan: Construction
Primary Repayment Source: Gas Tax Revenues
SIB Funding Source: State MFT

TOTAL FUNDING SOURCES

No additional funding sources.

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: I-675/Wilmington Interchange Area Improvement

This SIB loan is for the preliminary engineering and study to provide a comprehensive analysis of the existing and projected traffic for the I-675/Wilmington Pike interchange project. Growing congestion issues, along with continued opportunity for economic growth in the area, has prompted local interests to consider improvements to the arterial street network and the I-675/Wilmington Pike interchange.

Borrower:	Montgomery County Transportation Improvement District
Total Project Cost:	\$619,000
Construction/Procurement Date:	October 15, 2021
Project Completion Date:	February 28, 2022
PID Identification:	115160
STIP Identification:	N/A
SIB Identification:	210006

LOAN CHARACTERISTICS

Date of Loan:	Closing Pending
Amount of Loan:	\$619,000
Loan Interest Rate:	3%
Term:	10 years
Purpose of Loan:	Preliminary Engineering
Primary Repayment Source:	State Gas Tax Revenues
SIB Funding Source:	Title 23

TOTAL FUNDING SOURCES

No additional funding sources.

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: 701 & 711 Adams Street Property

This project is for the purchase of a 172,335 square foot office facility located at 701 Adams Street and a parking garage with 296 covered parking spaces and 78 surface parking spaces located at 711 Adams Street. Both buildings are currently owned by Lucas County, Ohio. Toledo Lucas County Port Authority will also make additional tenant improvements and other required improvements funded at closing by the Port Authority.

Borrower: Toledo-Lucas County Port Authority
Total Project Cost: \$15,008,000
Construction/Procurement Date: December 1, 2021
Project Completion Date: December 1, 2021
PID Identification: 115559
STIP Identification: N/A
SIB Identification: 220000

LOAN CHARACTERISTICS

Date of Loan: Closing Pending
Amount of Loan: \$4,008,000
Interest Rate: 3%
Term: 20 years
Purpose of Loan: Acquisition
Primary Repayment Source: Lease Payments, Non-Tax Revenues
SIB Funding Source: General Revenue Fund

TOTAL FUNDING SOURCES

SIB Loan \$4,008,000
Northwest Ohio Bond Fund Bonds \$11,000,000

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Midwest Terminals Administration Building

This SIB loan is for construction costs for two new administration buildings at the Port of Toledo, located at 3270 St. Lawrence Drive Toledo, Ohio. Both buildings will be approximately 3,280 square feet and will be utilized by the Port's operator of the facility, Midwest Terminals.

Borrower: Toledo-Lucas County Port Authority
Total Project Cost: \$2,306,000
Construction/Procurement Date: November 30, 2021
Project Completion Date: December 31, 2022
PID Identification: 115560
STIP Identification: N/A
SIB Identification: 220001

LOAN CHARACTERISTICS

Date of Loan: Closing Pending
Amount of Loan: \$1,506,000
Interest Rate: 3%
Term: 10 years
Purpose of Loan: Construction
Primary Repayment Source: Lease Payments, Non-Tax Revenues
SIB Funding Source: General Revenue Fund

TOTAL FUNDING SOURCES

SIB Loan \$1,506,000
Toledo-Lucas County Port Authority Funds \$800,000

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Jackson Road & Martindale Road Expansion

This project is for extensions and improvements of Jackson Road and Martindale Road. Improvements to Jackson Road will provide access and public utilities to new distribution and industrial facilities in northern Montgomery County. Martindale Road will include an extension from Frederick Pike to a new roundabout planned for the intersection of Union Airpark Boulevard and Dog Leg Road.

Borrower: City of Union
Total Project Cost: \$5,020,000
Construction/Procurement Date: October 20, 2021
Project Completion Date: April 30, 2022
PID Identification: 115647
STIP Identification: N/A
SIB Identification: 220002

LOAN CHARACTERISTICS

Date of Loan: Closing Pending
Amount of Loan: \$5,020,000
Interest Rate: 3%
Term: 20 years
Purpose of Loan: Construction
Primary Repayment Source: TIF Fund Receipts, Gas and Income Tax Revenues
SIB Funding Source: State MFT

TOTAL FUNDING SOURCES

No additional funding sources.

BOND AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Toledo Parking Garages

The original bond issuance in 2011 (Series 2011-1) for the Toledo Lucas County Port Authority (TLCPA) was refunded to lower the interest rate and create a savings for TLCPA over the remaining repayment period of ten years. The original issuance was used to finance the acquisition of three downtown parking garages and the rights to approximately 900 parking meters from the City of Toledo.

Borrower: Toledo Lucas County Port Authority
Total Project Cost: \$5,180,000
Construction/Procurement Date: December 2011
Project Completion Date: December 2011
PID Identification: N/A
STIP Identification: N/A
SIB Identification: Series 2021-1

BOND CHARACTERISTICS

Date of Bond: Closing Pending
Amount of Bond: \$5,180,000
Bond Interest Rate: 1.89%
Term: 10 years
Purpose of Bond: Refund Original Bond Issuance
Primary Repayment Source: Senior pledge of parking garage revenues and a pledge of all Non-Tax Revenues
SIB Funding Source: General Revenue Fund Bond Program

TOTAL FUNDING SOURCES

No additional funding sources.

BOND AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Downtown Garage

The Eastern Gateway Community College District will use bond proceeds for the rehabilitation costs of a parking garage recently purchased by the District located in Youngstown, Ohio. The District will rehabilitate the existing parking garage which consists of a single 5-story building with 975 parking spaces.

Note: This SIB Bond issuance was approved during the Federal Fiscal Year 2021; however, at the time of this report's compilation and publication, the SIB Bond application has been denied for further evaluation.

Borrower:	Eastern Gateway Community College District
Total Project Cost:	\$5,185,000
Construction/Procurement Date:	September 2021
Project Completion Date:	December 2022
PID Identification:	N/A
STIP Identification:	N/A
SIB Identification:	Series 2021-2

BOND CHARACTERISTICS

Date of Bond:	Closing Pending
Amount of Bond:	\$5,185,000 (Estimate)
Bond Interest Rate:	Market
Term:	20 years
Purpose of Bond:	Rehabilitation Costs of Parking Garage
Primary Repayment Source:	General Receipts
SIB Funding Source:	General Revenue Fund Bond Program

TOTAL FUNDING SOURCES

No additional funding sources.

**Ohio Department of Transportation
State Infrastructure Bank
Active Project List ending September 30, 2021**

Borrower	Project	Loan			Interest Rate	Term	Loan Number
		Loan Amount	Disbursements	Funds Available			
ALLIANCE, CITY OF	MLK VIADUCT PROJECT	\$169,839.36	\$169,839.36	\$0.00	3.00%	10	100005
ASHTABULA, CITY OF	LOCAL ROAD PAVING PROJECTS	\$942,000.00	\$942,000.00	\$0.00	3.00%	15	140021
ASHTABULA, CITY OF	US 20 REHABILITATION	\$302,000.00	\$249,206.32	\$52,793.68	3.00%	10	160008
ATHENS, CITY OF	STIMSON AVENUE	\$5,010,000.00	\$210,255.06	\$4,799,744.94	3.00%	20	200010
BAY VILLAGE, CITY OF	COLUMBIA ROAD CULVERT	\$835,940.00	\$762,124.58	\$73,815.42	3.00%	10	190011
BELOMAR INTERSTATE PLANNING COMMISSION	I-70/SR40/SR331 INTERCHANGE MOD	\$2,708,000.00	\$1,801,076.98	\$906,923.02	3.00%	10	150009
BRUNSWICK, CITY OF	BRUNSWICK-NORTH CARPENTER ROAD	\$2,000.00	\$2,000.00	\$0.00	3.00%	10	170B08
CAMDEN, VILLAGE OF	STREET RESURFACING	\$525,000.00	\$511,821.83	\$13,178.17	3.00%	5	210000
CANTON, CITY OF	12TH ST. N CORRIDOR SAFETY	\$2,308,000.00	\$2,303,603.02	\$4,396.98	3.00%	10	140016
CHARDON TOWNSHIP	ROAD RECONSTRUCTION	\$222,000.00	\$222,000.00	\$0.00	3.00%	10	180013
CINCINNATI, CITY OF	MLK INTERCHANGE	\$25,000,000.00	\$12,075,006.67	\$12,924,993.33	3.00%	25	140009
CINCINNATI, CITY OF	KEYSTONE PARK	\$2,500,000.00	\$2,500,000.00	\$0.00	3.00%	29	140013
CLEVELAND HEIGHTS, CITY OF	TAYLOR ROAD REHAB	\$7,266,000.00	\$426,354.85	\$6,839,645.15	3.00%	10	110002
CLEVELAND, CITY OF	W. 150TH AND HARVARD	\$1,600.00	\$1,600.00	\$0.00	3.00%	10	160B10
CLEVELAND, CITY OF	TOWER CITY BRIDGES PROJECT	\$2,000.00	\$2,000.00	\$0.00	3.00%	10	170B09
CONCORD TOWNSHIP	CAPITAL PARKWAY EXTENSION	\$5,390,450.00	\$2,825,128.38	\$2,565,321.62	3.00%	20	140007
CONNEAUT, CITY OF	CHESTNUT STREET	\$100,000.00	\$100,000.00	\$0.00	3.00%	10	180009
CONNEAUT, CITY OF	US20 RESURFACING	\$187,416.00	\$113,221.41	\$74,194.59	3.00%	10	190001
CONNEAUT, CITY OF	CHAMBERLAIN REHAB	\$804,300.00	\$804,300.00	\$0.00	3.00%	15	190004
CONNEAUT, CITY OF	SR7/SR351 RESURFACING	\$387,000.00	\$266,349.84	\$120,650.16	3.00%	10	200001
CONNEAUT, CITY OF	LAKE ROAD STORM SEWER	\$132,500.00	\$132,500.00	\$0.00	3.00%	10	200002
COSHOCTON, CITY OF	CHESTNUT STREET REPAVING	\$202,000.00	\$202,000.00	\$0.00	3.00%	12	130010
DAYTON, CITY OF	WATER STREET PARKING GARAGE	\$2,500,000.00	\$2,500,000.00	\$0.00	3.00%	22	140012
DEER PARK, CITY OF	BIKE/PED CONNECTOR	\$402,000.00	\$162,320.33	\$239,679.67	3.00%	10	210003
DELAWARE COUNTY/MORPC	RESURFACING PROJECT	\$3,382,400.00	\$2,428,673.59	\$953,726.41	3.00%	6	190020
DUBLIN, CITY OF/MORPC	US33/I-270 INTERCHANGE MORPC PORTION	\$25,000,000.00	\$20,655,527.82	\$4,344,472.18	3.00%	20	150A03
DUBLIN, CITY OF/MORPC	US33/I270 INTERCHANGE DUBLIN PORTION	\$10,010,000.00	\$7,873,802.09	\$2,136,197.91	3.00%	20	150B03
EAST LIVERPOOL, CITY OF	RIVER ROAD	\$1,256,000.00	\$1,116,032.50	\$139,967.50	3.00%	15	150007
EAST LIVERPOOL, CITY OF	GARFIELD ST/ST. CLAIR RETAI	\$302,000.00	\$300,000.00	\$2,000.00	3.00%	10	170012
EAST LIVERPOOL, CITY OF	US30/SR39 IMPROVEMENTS	\$173,775.04	\$173,775.04	\$0.00	3.00%	10	190016
ELYRIA, CITY OF	STATE ROUTE 20 PAVING	\$420,200.00	\$192,734.94	\$227,465.06	3.00%	10	190006
ELYRIA, CITY OF	STATE ROUTE 113 PAVING	\$690,699.00	\$669,658.06	\$21,040.94	3.00%	10	190007
ERIE-OTTAWA REGIONAL AIRPORT	4 AIRPORT HANGAR PROJECTS	\$1,297,750.00	\$1,297,750.00	\$0.00	3.00%	20	140002
FRANKLIN COUNTY	WEST BROAD STREET RECONSTRU	\$1,032,170.00	\$878,394.98	\$153,775.02	3.00%	10	130007
GENEVA ON THE LAKE, VILLAGE OF	LOCAL ROAD REPAVING	\$107,000.00	\$90,467.05	\$16,532.95	3.00%	7	150011
GERMAN TOWNSHIP	EBY ROAD REPAVING PROJECT	\$102,000.00	\$93,386.55	\$8,613.45	3.00%	5	170007
GREAT LAKES SCIENCE CENTER	GREAT LAKES INTERMODAL FAC	\$7,825,000.00	\$7,616,977.01	\$208,022.99	3.00%	20	SB9703
HAMBDEN TOWNSHIP	CUTTS ROAD RECONSTRUCTION	\$454,000.00	\$417,637.14	\$36,362.86	3.00%	4	180016
HOLMES COUNTY	COUNTY ROAD REPAVING	\$2,508,000.00	\$2,411,940.46	\$96,059.54	3.00%	5	170006

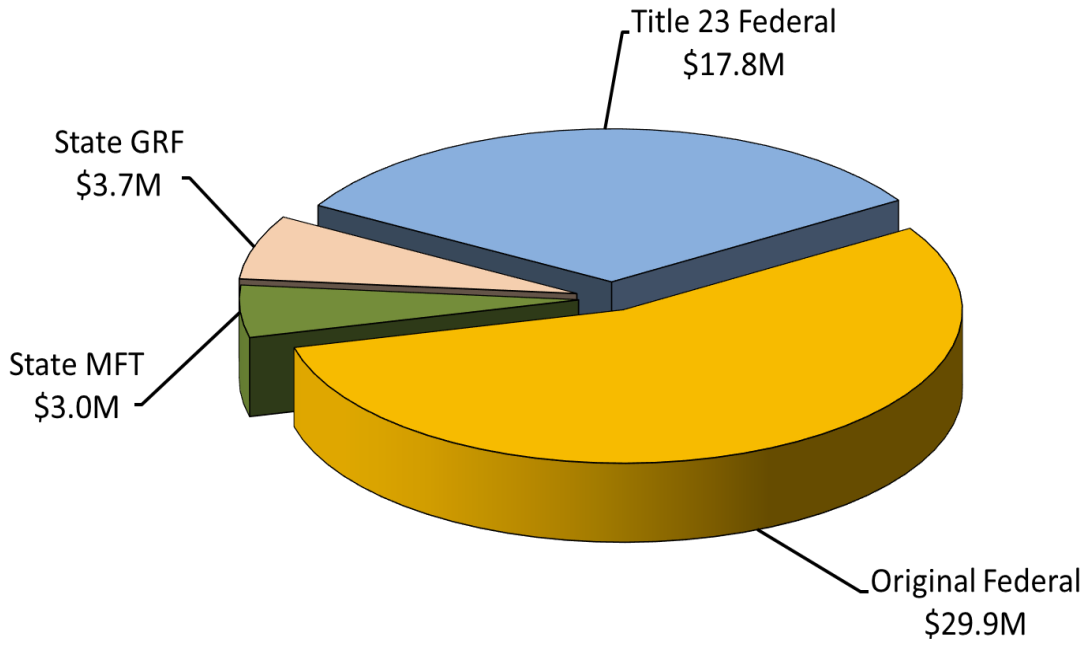
**Ohio Department of Transportation
State Infrastructure Bank
Active Project List ending September 30, 2021**

Borrower	Project	Loan		Funds Available	Interest Rate	Term	Loan Number
		Loan Amount	Disbursements				
HOPEDALE, VILLAGE OF	LOCAL ROAD (6) REPAVING PROGRAM	\$529,000.00	\$529,000.00	\$0.00	3.00%	20	160005
HUBER HEIGHTS, CITY OF	MUSIC CENTER PARKING	\$4,008,000.00	\$3,691,660.90	\$316,339.10	3.00%	20	140017
HUBER HEIGHTS, CITY OF	CARRIAGE TRAIL	\$1,107,000.00	\$1,084,651.97	\$22,348.03	3.00%	20	190017
HUBER HEIGHTS, CITY OF	CARRIAGE TRAILS/WINDBROOKE	\$1,286,000.00	\$698,346.14	\$587,653.86	3.00%	20	200007
HUBER HEIGHTS, CITY OF	I70/SR202 INTERCHANGE	\$2,059,000.00	\$2,059,000.00	\$0.00	3.00%	27	SB0410
HUBER HEIGHTS, CITY OF	SR 201/I70 INTERCHANGE	\$1,504,000.00	\$807,775.29	\$696,224.71	3.00%	25	SB0510
JOHNSTOWN, VILLAGE OF	SPORTSMAN CLUB ROAD	\$509,000.00	\$4,000.00	\$505,000.00	3.00%	10	210004
LAKE TOWNSHIP	SR619 PHASE 1	\$2,006,000.00	\$2,006,000.00	\$0.00	3.00%	10	130002
LANCASTER, CITY OF	TRANSPORTATION SYSTEM SYSTEM UPGRADE	\$227,000.00	\$217,587.00	\$9,413.00	3.00%	10	190009
LAWRENCE ECONOMIC DEVELOPMENT CORPORATION	CONSTRUCTION OF A CRANE FOUNDATION	\$2,088,000.00	\$2,088,000.00	\$0.00	3.00%	10	120002
LEBANON, CITY OF	BYPASS 48 RESURFACING	\$302,000.00	\$302,000.00	\$0.00	3.00%	4	180015
LEWISBURG, VILLAGE OF	STREET RESURFACING	\$850,000.00	\$850,000.00	\$0.00	3.00%	20	190012
LICKING TOWNSHIP	ROAD REPAVING	\$675,000.00	\$668,867.72	\$6,132.28	3.00%	20	210005
LIMA-ALLEN COUNTY REGIONAL PLANNING COMMISSION	GRADE CROSSING ELIMINATION-LIMA	\$2,279,200.00	\$1,009,207.20	\$1,269,992.80	3.00%	4	180004
LORAIN COUNTY	REDFERN ROAD BRIDGE	\$202,000.00	\$202,000.00	\$0.00	3.00%	10	130011
LORAIN, CITY OF	12 LOCAL ROAD REHAB	\$448,489.00	\$412,952.91	\$35,536.09	3.00%	10	130004
LORAIN, CITY OF	WASHINGTON & REID AVE REHAB	\$1,630,076.00	\$1,301,541.67	\$328,534.33	3.00%	10	130005
LORAIN, CITY OF	SR611 RESURFACING	\$848,963.00	\$564,713.55	\$284,249.45	3.00%	10	130006
LORAIN, CITY OF	5 ROAD REHAB/REPAIR IN CITY	\$2,458,000.00	\$1,928,397.01	\$529,602.99	3.00%	15	130009
LORAIN, CITY OF	LOCAL ROADWAY REHABILITATION 2015	\$1,336,739.00	\$934,356.62	\$402,382.38	3.00%	7	160006
LORAIN, CITY OF	SR 57 AND 7 LOCAL ROADS	\$1,633,000.00	\$1,620,230.70	\$12,769.30	3.00%	10	160012
LORAIN, CITY OF	12 LOCAL ROADWAY REHABILITATION	\$1,547,329.00	\$1,415,848.40	\$131,480.60	3.00%	10	170010
LORAIN, CITY OF	LOCAL ROAD REHAB	\$1,822,688.00	\$1,822,688.00	\$0.00	3.00%	7	180014
LUCAS COUNTY TRANSPORTATION IMPROVEMENT	I-475/20A INTERCHANGE	\$8,000,000.00	\$8,000,000.00	\$0.00	3.00%	20	190003
MACEDONIA, CITY OF	IR271 RAMP RELOCATION	\$502,000.00	\$502,000.00	\$0.00	3.00%	10	140010
MARIETTA, CITY OF	RIVER TRAIL PATH PROJECT	\$254,800.00	\$254,800.00	\$0.00	3.00%	10	160011
MARTINS FERRY, CITY OF	8TH ST. SLIP REPAIR	\$392,000.00	\$291,039.98	\$100,960.02	3.00%	20	170005
MCCOMB, VILLAGE OF	OLIVER STREET RECONSTRUCTION	\$642,000.00	\$540,230.05	\$101,769.95	3.00%	15	140003
MENTOR ON THE LAKE, CITY OF/NOACA	SR 283 CITY PORTION	\$1,209,042.56	\$1,209,042.56	\$0.00	3.00%	20	070B10
MONTGOMERY COUNTY	AUSTIN PIKE	\$2,508,000.00	\$1,295,180.06	\$1,212,819.94	3.00%	10	110007
MONTGOMERY COUNTY	YANKEE STREET	\$1,135,218.00	\$1,038,736.88	\$96,481.12	3.00%	10	140004
MONTGOMERY COUNTY TID	DOG LEG RD. IMPROVE	\$13,369,518.00	\$13,369,517.61	\$0.39	3.00%	12	140001
MONTGOMERY COUNTY TID	MARKET ST. EXTENSION	\$1,976,000.00	\$1,976,000.00	\$0.00	3.00%	20	170002
MONTGOMERY COUNTY TID	AUSTIN RD. ENHANCEMENTS	\$704,000.00	\$704,000.00	\$0.00	3.00%	10	170003
MONTGOMERY COUNTY TID	MIAMI-LYONS ROAD	\$584,180.00	\$392,389.95	\$191,790.05	3.00%	10	180017
MONTGOMERY COUNTY TID	MIAMISBURG ROAD	\$1,005,564.00	\$1,005,564.00	\$0.00	3.00%	10	190014
MONTGOMERY COUNTY TID	MIAMI TOWNSHIP	\$1,960,589.00	\$1,713,436.33	\$247,152.67	3.00%	10	190015
MONTGOMERY COUNTY TID	I-70/75 AIRPORT LOGISTICS ACCESS	\$2,708,000.00	\$722,669.56	\$1,985,330.44	3.00%	10	200005
MONTGOMERY COUNTY TID	i-675/WILMINGTON PROJECT	\$619,000.00	\$0.00	\$619,000.00	3.00%	10	210006
MUNROE FALLS, CITY OF	LOCAL ROAD REHAB	\$1,100,000.00	\$1,100,000.00	\$0.00	3.00%	9	180011
MUSKINGUM COUNTY	PHILO-DUNCAN BRIDGE	\$1,092,598.00	\$778,565.83	\$314,032.17	3.00%	20	180002

**Ohio Department of Transportation
State Infrastructure Bank
Active Project List ending September 30, 2021**

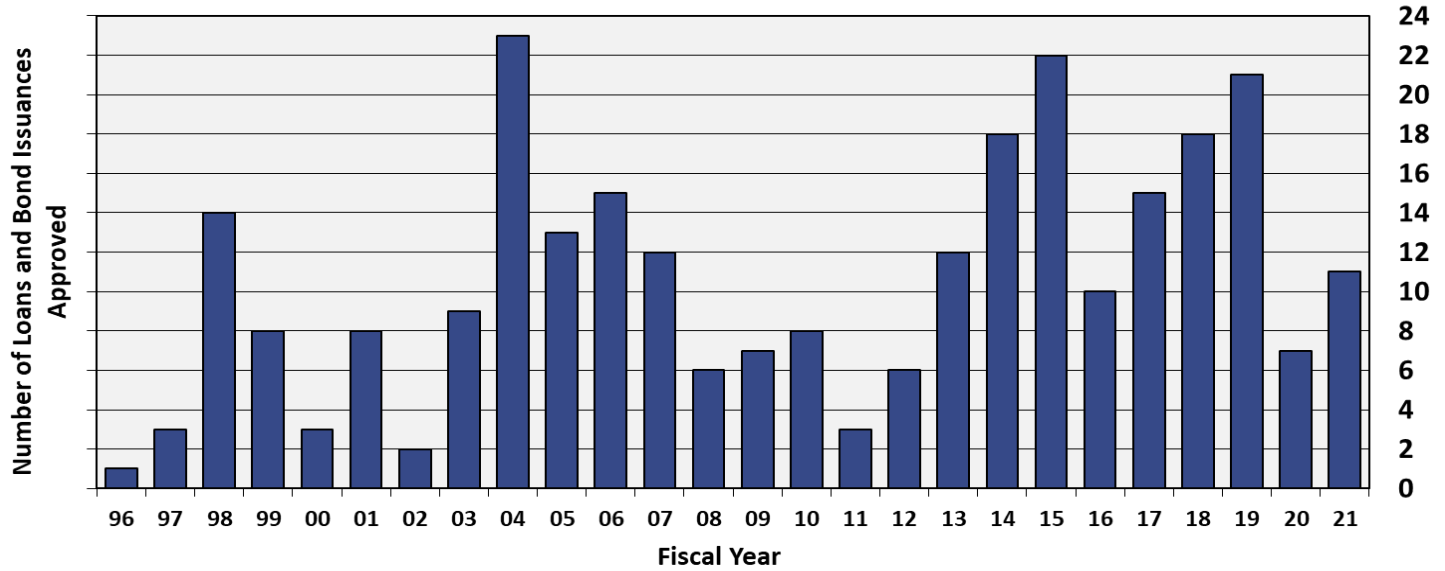
Borrower	Project	Loan			Interest Rate	Term	Loan Number
		Loan Amount	Disbursements	Funds Available			
NEW PHILADELPHIA, CITY OF	SR 39/WEST HIGH AVE	\$350,000.00	\$350,000.00	\$0.00	3.00%	10	140014
NEW PHILADELPHIA, CITY OF	AIRPORT HANGAR	\$504,000.00	\$503,990.00	\$10.00	3.00%	20	180018
NEW STRAITSVILLE, VILLAGE OF	VILLAGE ENHANCEMENTS	\$131,643.00	\$62,485.10	\$69,157.90	3.00%	10	210001
NEWARK, CITY OF	MOUNT VERNON ROAD IMPROVEMENTS	\$6,630,000.00	\$6,068,170.36	\$561,829.64	3.00%	20	150013
NEWARK, CITY OF	OHIO & MANNING BRIDGES	\$2,717,728.00	\$1,711,474.28	\$1,006,253.72	3.00%	10	180008
NORTH RIDGEVILLE, CITY OF	LEAR NAGLE ROAD-NORTH RIDGEVILLE PORTION	\$2,000.00	\$2,000.00	\$0.00	3.00%	10	160B07
NORTHEAST OHIO AREAWIDE COORDINATING AGENCY	NOACA/LAKE-VROOMAN RD*AMENDMENT*	\$14,809,910.00	\$14,809,910.79	(\$0.79)	3.00%	6	180005
NORTHEAST OHIO AREAWIDE COORDINATING AGENCY	NOACA/CUYAHOGA-ROYALTON ROAD WIDENING	\$10,358,800.00	\$8,668,527.98	\$1,690,272.02	3.00%	10	180007
NORTHEAST OHIO AREAWIDE COORDINATING AGENCY	LEAR NAGLE ROAD-NOACA PORTION	\$5,304,000.00	\$5,242,256.34	\$61,743.66	3.00%	10	160A07
NORTHEAST OHIO AREAWIDE COORDINATING AGENCY	W.150TH & HARVARD	\$4,006,400.00	\$3,635,083.22	\$371,316.78	3.00%	10	160A10
NORTHEAST OHIO AREAWIDE COORDINATING AGENCY	NOACA/BRUNSWICK-NORTH CARPENTER ROAD	\$9,710,000.00	\$8,202,854.51	\$1,507,145.49	3.00%	10	170A08
NORTHEAST OHIO AREAWIDE COORDINATING AGENCY	NOACA-CLEVELAND-TOWER CITY BRIDGE PROJEC	\$8,298,000.00	\$8,298,000.00	\$0.00	3.00%	10	170A09
NORTON, CITY OF	CLEVELAND-MASSILLON ROAD WIDENING	\$3,158,000.00	\$2,785,594.50	\$372,405.50	3.00%	10	190008
NORTON, CITY OF	NEWPARK DRIVE RECONSTRUCTION	\$452,000.00	\$452,000.00	\$0.00	3.00%	5	200006
OTTAWA, VILLAGE OF	WILLIAMSTOWN RD PROFILING	\$211,000.00	\$138,903.54	\$72,096.46	3.00%	10	140020
OTTAWA, VILLAGE OF	PUTNAM PKWY EXTENSION	\$272,725.00	\$191,964.49	\$80,760.51	3.00%	10	140019
OTTAWA, VILLAGE OF	VILLA DRIVE RECONSTRUCT	\$614,700.00	\$289,891.97	\$324,808.03	3.00%	10	160013
PERRY TOWNSHIP	LOCAL STREET REPAVING (6)	\$302,000.00	\$232,667.65	\$69,332.35	3.00%	7	150008
POWELL, CITY OF	SAWMILL PARKWAY RESURFACING	\$1,133,800.00	\$603,664.10	\$530,135.90	3.00%	5	190019
ROSEVILLE, VILLAGE OF	POTTERS LANE	\$173,363.00	\$53,318.15	\$120,044.85	3.00%	20	200008
ROSS COUNTY	SR207 & HOSPITAL ROAD	\$2,006,000.00	\$688,480.76	\$1,317,519.24	3.00%	20	190010
SOUTHWEST LICKING COMM WATER & SEWER DISTRICT	I70&SR 310 INTERCHANGE	\$314,722.00	\$276,203.89	\$38,518.11	3.00%	10	160009
SPRINGFIELD TOWNSHIP	LIGHTING, CANTON/WATERLOO	\$227,000.00	\$77,537.80	\$149,462.20	3.00%	10	190005
STEUBENVILLE, CITY OF	SR43 WIDENING	\$2,282,292.00	\$2,257,851.16	\$24,440.84	3.00%	25	SB9809
TOLEDO LUCAS CO PORT AUTHORITY	DOWNTOWN TOLEDO PARKING IMPROVEMENTS	\$600,000.00	\$0.00	\$600,000.00	3.00%	15	170011
TOLEDO LUCAS CO PORT AUTHORITY	AIRPORT IMPROVEMENTS	\$1,761,000.00	\$1,758,070.01	\$2,929.99	3.00%	20	180003
TOLEDO LUCAS CO PORT AUTHORITY	ADAMS STREET	\$4,008,000.00	\$0.00	\$4,008,000.00	3.00%	20	220000
TOLEDO LUCAS CO PORT AUTHORITY	ADMINISTRATION BUILDING	\$1,506,000.00	\$0.00	\$1,506,000.00	3.00%	10	220001
TOLEDO, CITY OF	MARINA DISTRICT; RIVERSIDE DRIVE	\$5,010,000.00	\$4,044,735.86	\$965,264.14	3.00%	15	080002
TUSCARAWAS, VILLAGE OF	MAIN ST. SIDEWALK REP	\$110,446.00	\$105,939.47	\$4,506.53	3.00%	10	170004
TWINSBURG TOWNSHIP	HEIGHTS RD RECONSTRUCTION	\$2,932,478.00	\$1,947,378.67	\$985,099.33	3.00%	10	130008
TWINSBURG TOWNSHIP	MARWELL ESTATES ROAD REC	\$2,040,698.00	\$1,912,463.37	\$128,234.63	3.00%	10	170001
TWINSBURG TOWNSHIP	HEIGHTS ALLOTMENT RD RECON	\$1,582,019.00	\$1,022,581.06	\$559,437.94	3.00%	15	180006
TWINSBURG TOWNSHIP	HEIGHTS ALLOTMENT XVI-XVII	\$1,175,402.00	\$6,000.00	\$1,169,402.00	3.00%	10	210002
UNION, CITY OF	JACKSON AND MARTINDALE PROJECT	\$5,020,000.00	\$0.00	\$5,020,000.00	3.00%	20	220002
VANDALIA, CITY OF	SOUTH DIXIE PHASE 3 WIDENING	\$1,776,000.00	\$1,652,214.99	\$123,785.01	3.00%	10	140015
WARRENSVILLE HEIGHTS, CITY OF	3 LOCAL ROADS REHAB	\$2,797,205.00	\$2,797,205.00	\$0.00	3.00%	10	150014
WEST FARMINGTON, VILLAGE OF	2 BRIDGES/WATERLINE RELO	\$12,600.00	\$11,958.41	\$641.59	3.00%	10	150010
WEST JEFFERSON, VILLAGE OF	SR29/US40 EXT AND UPGRADES	\$1,006,000.00	\$1,006,000.00	\$0.00	3.00%	20	180012
WESTLAKE, CITY OF	SR254/CROCKER ROAD IMPROVEMENTS	\$8,510,000.00	\$8,510,000.00	\$0.00	3.00%	20	130003
YOUNGSTOWN, CITY OF	SMART 2 PROJECT	\$5,000,000.00	\$185,545.20	\$4,814,454.80	3.00%	8	200009
ZANESVILLE, CITY OF	STATE STREET BRIDGE	\$109,580.00	\$75,728.73	\$33,851.27	3.00%	10	120001
ZANESVILLE, CITY OF	SR60 IMPROVEMENTS	\$754,000.00	\$725,110.09	\$28,889.91	3.00%	10	200003
ZANESVILLE, CITY OF	SR146/60 CONNECTOR	\$5,010,000.00	\$4,641,113.28	\$368,886.72	3.00%	27	SB0423
		<u>\$308,271,543.96</u>	<u>\$232,618,338.48</u>	<u>\$75,653,205.48</u>			

SIB Balances Available
as of September 30, 2021
Total Available to Lend: \$54.3M



Note: Total available to lend is calculated net of annual debt service totaling \$1,077,276.

State Infrastructure Bank Loans and Bonds

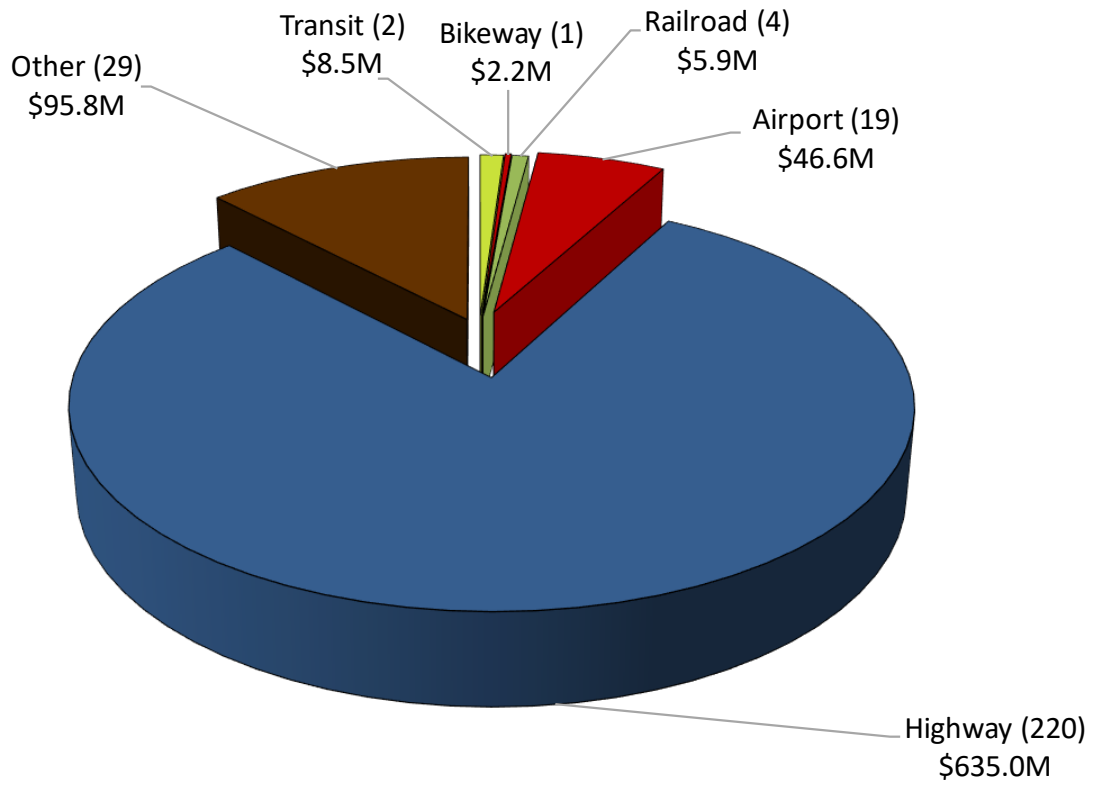


Federal Fiscal Year	1996-2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Total *
# of Loans	133	5	12	17	19	9	14	17	19	7	9	261
\$ of Approved Loans (in millions)	\$391.24	\$7.8	\$33.6	\$56.9	\$65.1	\$10.1	\$28.9	\$46.2	\$19.4	\$15.2	\$14.0	\$688.4
# of Bonds	2	1		1	3	1	1	1	2		2	14
\$ of Approved Bonds (in millions)	\$18.5	\$9.4		\$7.2	\$10.5	\$7.9	\$4.7	\$15.7	\$20.5		\$11.2	\$105.6

Number of Loans:	261	Amount of Approved Loans:	\$688.4
Number of Bonds:	14	Amount of Approved Bonds:	\$105.6
Total:	275	Total:	\$794.0

* Annual amounts may not equal to total due to rounding. Excludes loans that were approved but cancelled prior to closing on the loan.

Modes of SIB Loans and Bonds
Approved as of September 30, 2021
Total \$794.0M



HIGHLIGHTED STATE INFRASTRUCTURE BANK (SIB) PROJECTS

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

Village of Johnstown, Sportsman Club Road Realignment Project

This SIB loan was used to finance a portion the Sportsman Club Road Realignment Project located at US 62 Sportsman Club Road in the Village of Johnstown, within Licking County. Tech International currently operates from two major contact points in the Village. The unsafe alignment of US 62 and Sportsman Club Road posed a traffic safety risk and was a deterrent to Tech International to consolidate operations in Johnstown and create a campus over the long term.

Total Project Costs: \$1,109,000

SIB Loan Amount: \$509,000

Twinsburg Township, Heights Allotment Road Reconstruction Project

With this SIB loan, Twinsburg Township in Summit County financed the Heights Allotment Road Reconstruction Project, Phases XVI and XVII. The project was located along Case Street (TR 1574), a local street in the Twinsburg Heights Allotment. The entire project consists of a multi-year, multi-phase road reconstruction project to replace inferior and poorly constructed roads with improper drainage.

Total Project Costs: \$1,765,814

SIB Loan Amount: \$1,175,402

City of Deer Park, Deer Park Bike/Ped Connector Project

The City obtained a SIB loan for a project located in Hamilton County. The project is the Deer Park Bike/Ped Connector between St. John's Terrace and Blue Ash Road. The project consists of pavement replacement and resurfacing on St. John's Terrace, Blue Ash Road, and Orchard Lane. It also included replacement of curb and gutter, drive aprons, installation of signage and pavement markings.

Total Project Costs: \$1,205,648

SIB Loan Amount: \$402,000

Village of New Straitsville, Downtown Enhancement Project

This SIB loan is to finance repairs to the current sidewalks in the Village along State Route 93 and 216 in Perry County. The two main streets in the Village had sidewalks that were ill fit for pedestrian traffic making it an unsafe means of transportation for the residents and visitors to the Village. The Village would replace 1,725 feet of 5' sidewalk along the road.

Total Project Costs: \$667,310

SIB Loan Amount: \$131,643

STATE INFRASTRUCTURE BANK PROJECTS

Village of Johnstown
Sportsman Club Realignment



Twinsburg Township
Heights Allotment Rd Reconstruction



City of Deer Park
Deer Park Bike/Ped Connector



Village of Straitsville
Downtown Enhancement



SIB LOANS AND BONDS ISSUED SINCE PROGRAM INCEPTION
 APPROVED, ACTIVE AND PAID OFF LOANS AND BONDS
 as of September 30, 2021

ODOT District	District Location	Loans	Bonds	Authorized Amount	% of Funds loaned/bonded	Approved * Loans	Active Loans	Paid off Loans	Approved * Bonds	Active Bonds	Paid-off Bonds
1	Lima	10		\$7,997,339	1.01%		5	5			
2	Bowling Green	17	3	\$61,669,050	7.77%	2	7	8	2	1	
3	Ashland	23	1	\$33,348,032	4.20%		14	9		1	
4	Akron/Canton	49	3	\$110,097,141	13.87%		23	26		2	1
5	Jacksontown	25	1	\$58,394,162	7.35%		17	8		1	
6	Columbus	14	1	\$93,158,486	11.73%		6	8		1	
7	Dayton	31	1	\$71,417,189	9.00%		18	13		1	
8	Cincinnati	18	3	\$127,658,245	16.08%		7	11		2	1
9	Chillicothe	9		\$12,359,770	1.56%		2	7			
10	Marietta	8		\$12,145,870	1.53%		2	6			
11	New Philadelphia	24	1	\$27,518,847	3.47%		13	11	1		
12	Cleveland	33		\$178,187,482	22.44%	2	17	14			
		261	14	\$793,951,613	100.00%	4	131	126	3	9	2

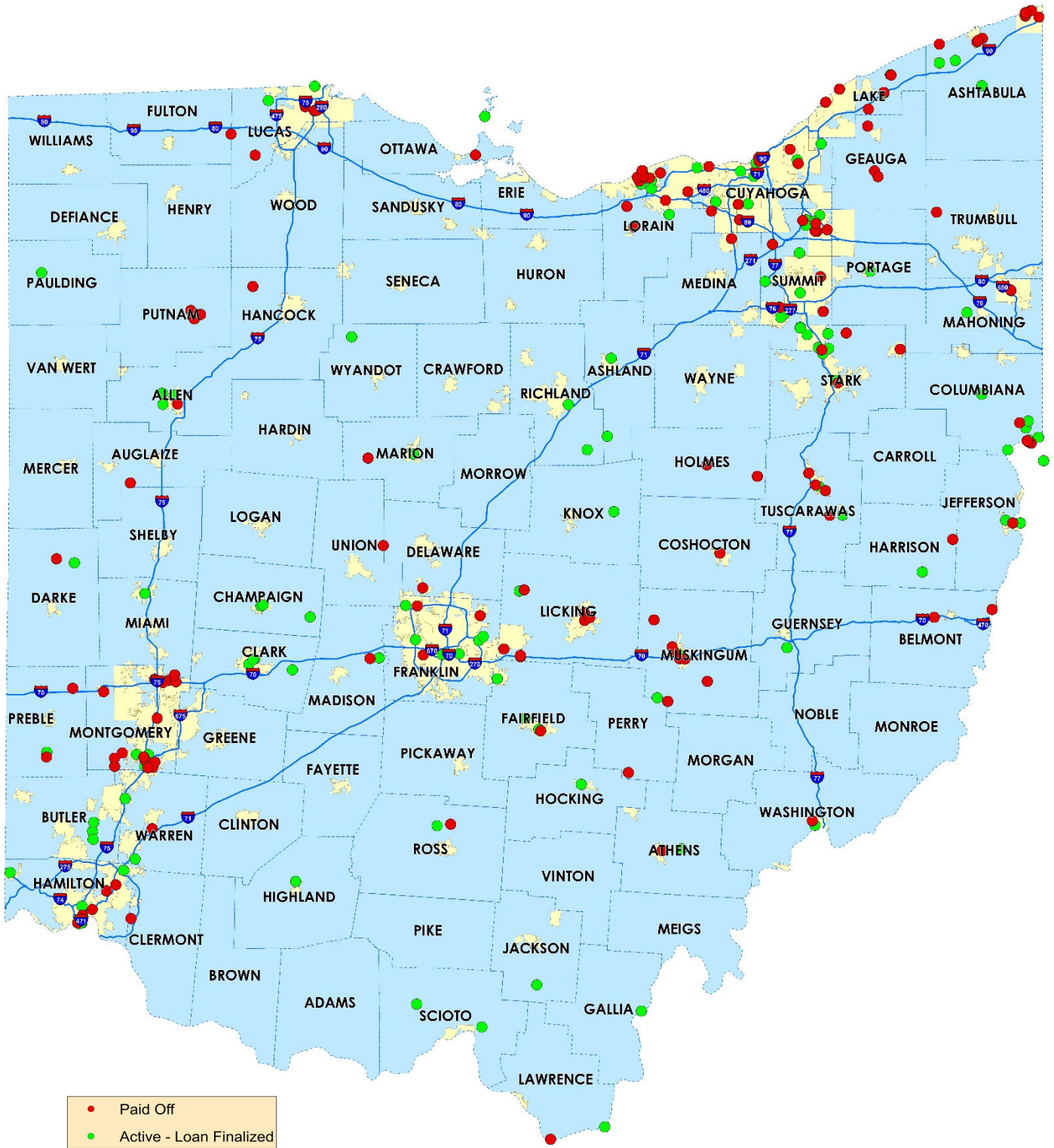
Average loan amount is \$2,637,401
 Average bond amount is \$7,542,143

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



SIB LOAN/BOND LOCATIONS

As of September 30, 2021



SIB ANNUAL STATEMENT DISTRIBUTION LIST

Federal Highway Administration Washington office
Federal Highway Administration Ohio office
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 (2)
Huntington National Bank
The Bank of New York Mellon Trust Company
Michael DiPerna, DiPerna Economic Development Advisors