

State Infrastructure Bank Ohio Department of Transportation



ANNUAL FINANCIAL REPORT
Federal Fiscal Year 2007

State Infrastructure Bank Annual Financial Report

The Ohio Department of Transportation is pleased to present the Federal Fiscal Year (FFY) 2007 State Infrastructure Bank (SIB) Annual Financial Report.

The portfolio of the FFY 2007 SIB had a total of 13 loans and 1 bond in the amount of \$17.8M. Since the beginning of the program, the Ohio SIB has issued 107 loans and 1 bond totaling over \$301.9M. At the end of the Federal Fiscal Year, 90% of the bank had been loaned out to governmental entities.

In December 2006 the SIB General Revenue Fund Bond program issued bonds for the Akron Canton Regional Airport in the amount of \$6,845,000. The Department is currently considering a bond fund for the Title 23 portion of the SIB.

This report contains a financial statement of the SIB and loan summaries for loans that closed during the federal fiscal year. The active project list contains loans that had an open encumbrance or an outstanding balance during the year. Also, there are graphs in the report that show the types of loans issued, fund balances and a state map showing the locations of the loans issued.

The Ohio SIB has been audited for State Fiscal Year 2006 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.

Table of Contents

INTRODUCTION

Organizational Chart.....	2
---------------------------	---

FINANCIAL SECTION

Balance Sheet.....	3
--------------------	---

LOAN/BOND SECTION

City of Lorain	4
Village of Lisbon	5
City of Geneva	6
West Central Ohio Port Authority	7
Village of Jefferson	8
City of Piqua	9
City of Columbus.....	10
City of Barberton	11
Harrison County	12
Cuyahoga County.....	13
City of Uhrichsville.....	14
City of Mentor on the Lake	15
City of Lorain	16
Akron Canton Airport Authority.....	17

ACTIVE PROJECT LIST	18
---------------------------	----

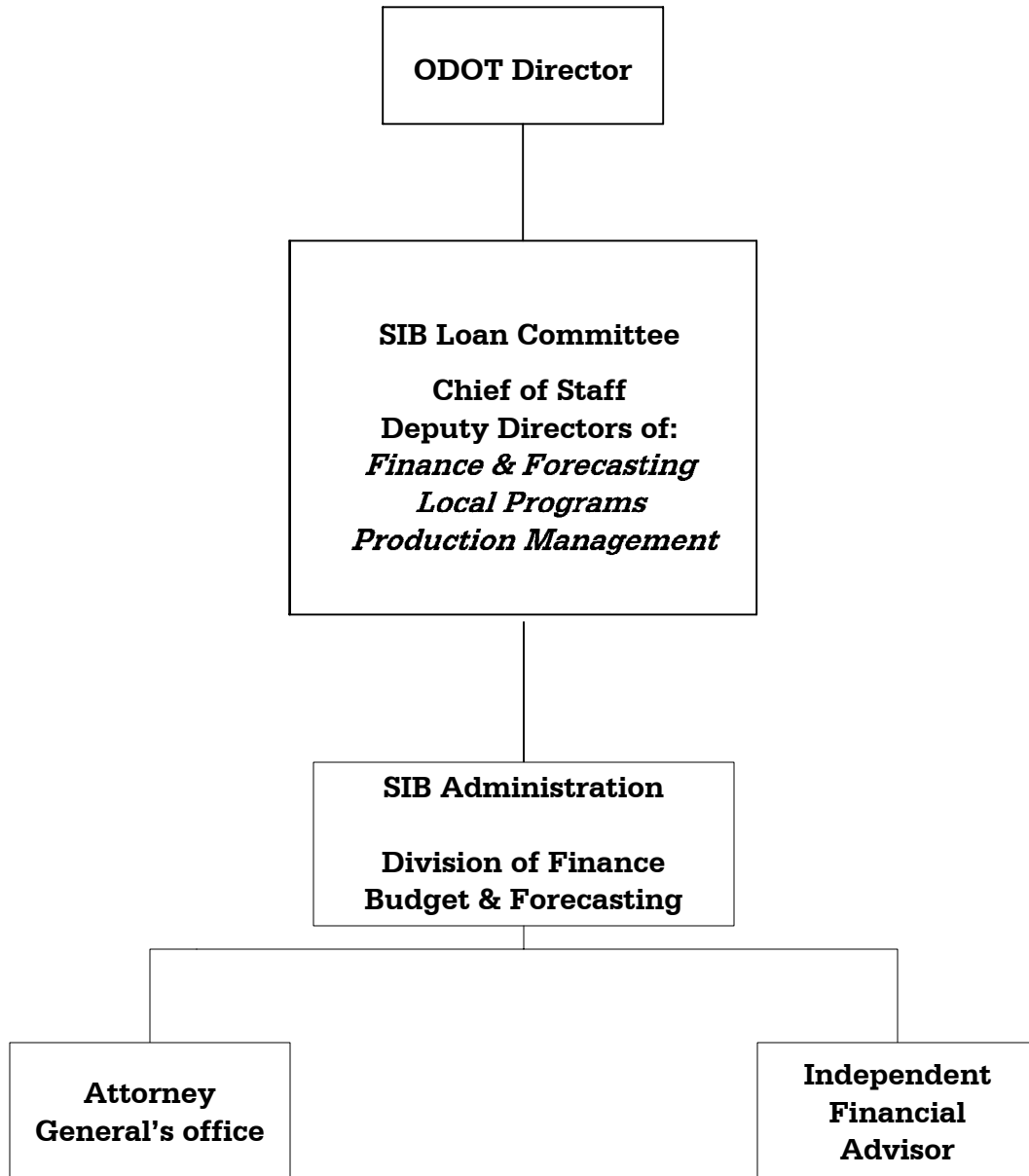
GRAPHS

SIB Balances Available to Loan	21
State Infrastructure Bank Loans/Bonds	22
Modes of Loans/Bonds	23
State Infrastructure Bank Projects	24
State Infrastructure Bank Projects Map.....	25
SIB Loans by ODOT District.....	26

SIB PROJECT MAP	27
-----------------------	----

**Ohio Department of Transportation
State Infrastructure Bank**

Organizational Chart



OHIO DEPARTMENT OF TRANSPORTATION
STATE INFRASTRUCTURE BANK
FUNDS 212 AND 213
COMBINED STATEMENT OF REVENUES AND EXPENDITURES IN FUND BALANCES
FOR YEAR ENDING SEPTEMBER 30, 2007

Beginning Cash Balance	\$96,553,609
Revenues	
Federal Highway Receipts	\$546,994
Investment Earnings	3,758,284 *
Principal Loan Repayment (GRF)	2,383,618
Interest Payment on Loan (GRF)	595,285
Principal Loan Repayment (2nd Generation)	4,495,376
Interest Payment on Loan (2nd Generation)	1,661,263
Principal Loan Repayment (State Motor Fuel)	833,827
Interest Payment on Loan (State Motor Fuel)	117,700
Administrative Fees	72,950
Total Revenues	<u>\$14,465,297</u>
Expenditures	
Federal Highway Funds	\$3,084,624
General Revenue Funds	3,183,106
Motor Fuel Tax Funds	759,533
Second Generation/Title 23 Funds	9,562,253
Total Expenditures	<u>\$16,589,516</u>
Ending Cash Balance	<u><u>\$94,429,390</u></u>

* Due to issues stemming from the conversion to a statewide financial enterprise system (OAKS), Investment Income for the quarter ending September 30, 2007 was not posted prior to the printing of this Annual Statement.

STATE INFRASTRUCTURE BANK
BALANCE SHEET FOR FUNDS 212 AND 213
FOR YEAR ENDING SEPTEMBER 30, 2007

Assets and Other Debits

Assets:	
Uncommitted Cash	\$20,224,690
Cash Reserve for Approved Loans Already Encumbered	42,091,065
Cash Reserve for Approved Loans Not Yet Encumbered	32,113,636
Total Cash on Hand:	<u>\$94,429,390</u>
Receivables:	
Loans Already Disbursed	
Principal Due	\$102,587,093
Interest Due	18,298,020
Administrative Fees	393,110
Total:	<u>\$121,278,223</u>
Total Assets:	<u><u>\$215,707,613</u></u>
Equity:	
Original Seed Money	
Federal	\$87,000,000
GRF	40,000,000
Motor Fuel Tax	10,000,000
Total	<u>\$137,000,000</u>
Investment Earnings	\$46,301,398
Interest from Loans	32,406,215
Total Equity:	<u><u>\$215,707,613</u></u>

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: East 36th Street and local roadways

Repair and rehabilitation of nineteen (19) local roadways that have fallen below an acceptable standard. Work will include pavement replacement, asphalt milling, asphalt resurfacing, drainage improvements, curb replacement, pavement marking, and safety upgrades.

Project Sponsor:	City of Lorain
Total Project Cost:	\$1,936,482
Construction/Procurement Date:	May 2007
Project Completion Date:	December 2007
PID Identification:	82500, 82501
STIP Identification:	N/A
SIB Identification:	060011

LOAN CHARACTERISTICS

Date of Loan:	November 11, 2006
Amount of Loan:	\$438,482
Interest Rate:	3%
Term:	7 years
Purpose of Loan:	Construction

Primary Repayment Source: Motor Vehicle Gas Tax Revenues

SIB Funding Source: General Revenue Fund
Motor Fuel Tax

TOTAL FUNDING SOURCES

Ohio Public Works Commission	\$ 1,250,000
City of Lorain - Utility Department	\$ 150,000
Permissive Tax	\$ 50,000
Gas Tax	\$ 50,000

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: East Lincolnway removal and replacement

Pavement replacement, curb and ramps, catch basins, storm sewer, sidewalk, lighting, and landscaping on US30 (East Lincolnway) from Jefferson Street to Jackson Street.

Project Sponsor: Village of Lisbon
Total Project Cost: \$1,698,697.84
Construction/Procurement Date: June 2008
Project Completion Date: October 2008
PID Identification: 81827
STIP Identification: FY 2008 Amendment 1
SIB Identification: 060013

LOAN CHARACTERISTICS

Date of Loan: March 2, 2007
Amount of Loan: \$595,343.54
Interest Rate: 3%
Term: 10 years
Purpose of Loan: Construction

Primary Repayment Source: Motor Vehicle Gas Tax Revenues

SIB Funding Source: Title 23 Account

TOTAL FUNDING SOURCES

Ohio Public Works Commission – Grant	\$ 200,000.00
Ohio Public Works Commission – Loan	\$ 300,000.00
ODOT Transp. Enhancement Grant	\$ 371,841.80
Local Cash Funds	\$ 235,512.50

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Austin Road railroad grade crossing separation

Construction of a railroad grade crossing separation over CSXT.

Project Sponsor:	City of Geneva
Total Project Cost:	\$9,269,526
Construction/Procurement Date:	April 2007
Project Completion Date:	August 31, 2008
PID Identification:	23061
STIP Identification:	#664
SIB Identification:	070003

LOAN CHARACTERISTICS

Date of Loan:	December 1, 2006
Amount of Loan:	\$427,000
Interest Rate:	3%
Term:	10 years
Purpose of Loan:	Construction
Primary Repayment Source:	Motor Vehicle Gas Tax Revenues
SIB Funding Source:	Federal (80%) State Motor Fuel Tax (20%)

TOTAL FUNDING SOURCES

State and Federal Funds	\$ 8,777,026
Geneva paid to date estimated cost of Right of Way	\$ 66,000
Geneva paid to CSX for pipeline crossing application	\$ 1,500

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: USR 36 railroad bridge and grade separation

Rehabilitation and enhancement of the existing railroad grade separation structure over US Route 36, including landscaping, sidewalks, and a history marker.

Project Sponsor: West Central Ohio Port Authority

Total Project Cost: \$1,106,191

Construction/Procurement Date: June 4, 2007

Project Completion Date: September 14, 2007

PID Identification: 80428

STIP Identification: Amend 6 ID #A383

SIB Identification: 070004

LOAN CHARACTERISTICS

Date of Loan: May 11, 2007

Amount of Loan: \$365,943

Interest Rate: 3%

Term: 8 years

Purpose of Loan: Construction

Primary Repayment Source: Maintenance Fees

SIB Funding Source: Title 23 Account

TOTAL FUNDING SOURCES

SAFETEA-LU Earmarks: OH272 & OH294 \$ 480,480

ODOT Transp. Enhancement Funds \$ 141,768

WESTCO Funds \$ 120,000

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: West Mulberry Street extension (State Route 307)

Construction of a new 24 foot wide road to provide access to Jefferson Area Local School Complex, including the installation of under-drains and a storm drain system.

Project Sponsor:	Village of Jefferson
Total Project Cost:	\$746,000
Construction/Procurement Date:	September 2007
Project Completion Date:	December 2007
PID Identification:	82130
STIP Identification:	N/A
SIB Identification:	070005

LOAN CHARACTERISTICS

Date of Loan:	July 3, 2007
Amount of Loan:	\$448,200
Interest Rate:	3%
Term:	10 years
Purpose of Loan:	Construction

Primary Repayment Source: Income Tax Revenues

SIB Funding Source: General Revenue Fund

TOTAL FUNDING SOURCES

Ohio Public Works Commission – Grant	\$ 149,800
Ohio Public Works Commission – Loan	\$ 150,000

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: CR25A widening and reconstruction

Upgrading 1.14 miles of CR25A beginning at the north end of the bridge over the Great Miami River and proceeding north to the west side of Country Club Road. The improvements will include the widening and reconstruction of the roadway, including curbing, storm sewer and water modifications traffic signalization, traffic control signs, and pavement markings. The project also includes replacing bridge No. 5531667 over Rush Creek as well as pavement planning and asphalt resurfacing and new pavement markings for a 0.6 mile stretch of CR25A between Country Club Road and Looney Road.

Project Sponsor:	City of Piqua
Total Project Cost:	\$8,002,895
Construction/Procurement Date:	May 1, 2007
Project Completion Date:	July 31, 2008
PID Identification:	24579
STIP Identification:	#1380
SIB Identification:	070006

LOAN CHARACTERISTICS

Date of Loan:	March 2, 2007
Amount of Loan:	\$2,505,000
Interest Rate:	3%
Term:	10 years
Purpose of Loan:	Construction
Primary Repayment Source:	Street Income Tax Revenues
SIB Funding Source:	Title 23 Account

TOTAL FUNDING SOURCES

Federal Highway Administration	\$ 4,488,081
Ohio Public Works Commission	\$ 1,000,000
ODOT District	\$ 9,814

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Roberts Road

Reconstruction of Roberts Road from Hilliard Rome Road to Westbelt Drive, including pavement widening from 2 lanes to 5 lanes with curb, drainage, and sidewalks. The length of the project is 1.9 miles.

Project Sponsor:	City of Columbus
Total Project Cost:	\$12,282,863
Funding Available for the Project:	\$12,381,987
Construction/Procurement Date:	March 17, 2007
Project Completion Date:	September 15, 2008
PID Identification:	24465
STIP Identification:	#1238
SIB Identification:	070007

LOAN CHARACTERISTICS

Date of Loan:	August 1, 2007
Amount of Loan:	\$7,163,732
Interest Rate:	3%
Term:	7 years
Purpose of Loan:	Construction
Primary Repayment Source:	General Obligation Revenues
SIB Funding Source:	Title 23 Account Federal Motor Fuel Tax

TOTAL FUNDING SOURCES

City of Columbus	\$ 1,689,000
Ohio Public Works Commission	\$ 2,400,611
ODOT District	\$ 1,128,644

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: State Route 619

Minor rehabilitation / resurfacing and minor repairs from Interstate Route 76 to Robinson.
Total length of project is approximately 1.51 miles.

Project Sponsor: City of Barberton
Total Project Cost: \$1,602,529
Construction/Procurement Date: April 17, 2007
Project Completion Date: August 8, 2007
PID Identification: 25558
STIP Identification: #870
SIB Identification: 070008

LOAN CHARACTERISTICS

Date of Loan: January 5, 2007
Amount of Loan: \$441,748
Interest Rate: 3%
Term: 10 years
Purpose of Loan: Construction

Primary Repayment Source: Permissive License Tax Revenues

SIB Funding Source: Title 23 Account

TOTAL FUNDING SOURCES

ODOT District Funds	\$908,300
AMATS (MPO)	\$205,131
Local	\$ 37,397
Toll Revenue Credit	\$ 9,953

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: County Road 29 reconstruction

Reconstruction of Harrison County Road 29 between US22 and SR9, including grade and alignment improvements. The total work length of this project is expected to be 2.10 miles.

Project Sponsor:	Harrison County
Total Project Cost:	\$4,697,900.00
Amount Available for the Project:	\$6,133,337.00
Construction/Procurement Date:	April 15, 2007
Project Completion Date:	August 30, 2008
PID Identification:	77607
STIP Identification:	
SIB Identification:	070009

LOAN CHARACTERISTICS

Date of Loan:	March 5, 2007
Amount of Loan:	\$1,259,000
Interest Rate:	3%
Term:	10 years
Purpose of Loan:	Construction

Primary Repayment Source:	State Gas Tax Revenues, Vehicle Registration Fees, Property Assessments, Water and Sewer Fees
---------------------------	---

SIB Funding Source:	Title 23 Account Federal Motor Fuel Tax
---------------------	---

TOTAL FUNDING SOURCES

ODOT District	\$3,212,358
Federal Funds	\$ 722,807
Local Funds	\$ 939,171

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Warrensville Center Road

Rehabilitation of approximately 1.3 miles of Warrensville Center Road (CR4) by pavement resurfacing, curb replacement, storm sewer and catch basin replacement, upgrading traffic signals, signing and pavement marking in the cities of South Euclid and Cleveland Heights.

Project Sponsor:	Cuyahoga County
Total Project Cost:	\$4,564,751
Construction/Procurement Date:	July 2007
Project Completion Date:	December 2008
PID Identification:	9694
STIP Identification:	#2851
SIB Identification:	070011

LOAN CHARACTERISTICS

Date of Loan:	May 30, 2007
Amount of Loan:	\$648,000
Interest Rate:	3%
Term:	10 years
Purpose of Loan:	Construction

Primary Repayment Source: Motor Vehicle Registration Revenues

SIB Funding Source: Title 23 Account

TOTAL FUNDING SOURCES

NOACA STP Funds	\$ 3,234,000
County and Municipal Funds	\$ 686,751

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: North Water Street Project

Rehabilitation of Water Street, including planning, resurfacing, drainage improvements, new storm sewers, replacement of traffic signals, reconstruction of curbs and sidewalks, street lights, pavement marking and signage.

Project Sponsor: City of Uhrichsville
Total Project Cost: \$2,021,890
Construction/Procurement Date: June 25, 2007
Project Completion Date: December 30, 2007
PID Identification: 77814
STIP Identification: #2713
SIB Identification: 070012

LOAN CHARACTERISTICS

Date of Loan: May 22, 2007
Amount of Loan: \$561,940
Interest Rate: 3%
Term: 10 years
Purpose of Loan: Construction

Primary Repayment Source: Capital Improvement Fund Revenues

SIB Funding Source: Title 23 Account

TOTAL FUNDING SOURCES

ODOT Small City Program	\$ 1,100,000
Ohio Public Works Commission	\$ 210,440
Local Funds	\$ 154,510

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: SR 283 – Andrews Road

Widening of and improvement to approximately 1.67 miles of State Route 283. Project improvements include pavement widening of the existing two lanes, installing a new drainage system, creating traffic lanes, adding a left turn lane in the commercial area, adding new sidewalks and curbs, and upgrading to current ADA standards within the right-of-way.

Project Sponsor:	City of Mentor on the Lake
Total Project Cost:	\$7,742,740
Construction/Procurement Date:	May 10, 2007
Project Completion Date:	November 15, 2008
PID Identification:	14940
STIP Identification:	#2831
SIB Identification:	070A10 / 070B10

LOAN CHARACTERISTICS

Date of Loan:	April 23, 2007
Amount of Loan:	\$1,842,140 / \$752,000
Interest Rate:	3%
Term:	5 years / 10 years
Purpose of Loan:	Construction
Primary Repayment Source:	General Obligation Funds
SIB Funding Source:	Federal (80%) State Motor Fuel Tax (20%)

TOTAL FUNDING SOURCES

NOACA	\$ 3,385,200
SAFETEA-LU Earmark	\$ 218,400
Ohio Public Works Commission	\$ 545,000
Local Funds (Lake Stormwater and County Community Development Block Grant)	\$ 1,010,000

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: 10 local roads rehabilitation

Rehabilitate or replace ten (10) local roadways that have fallen below an acceptable standard. Work will include pavement replacement, asphalt milling, asphalt resurfacing, drainage improvements, curb replacement, pavement marking, and safety upgrades.

Project Sponsor:	City of Lorain
Total Project Cost:	\$1,595,000
Construction/Procurement Date:	July 2007
Project Completion Date:	November 2008
PID Identification:	83309
STIP Identification:	N/A
SIB Identification:	080001

LOAN CHARACTERISTICS

Date of Loan:	August 31, 2007
Amount of Loan:	\$302,000
Interest Rate:	3%
Term:	10 years
Purpose of Loan:	Construction

Primary Repayment Source: State Gas Tax Revenues

Secondary Repayment Source: Motor Vehicle Registration Fees

SIB Funding Source: General Revenue Fund

TOTAL FUNDING SOURCES

Ohio Public Works Commission – Grant	\$ 750,000
Ohio Public Works Commission – Loan	\$ 225,000
Local Funds	\$ 320,000

LOAN AGREEMENT SUMMARY

PROJECT CHARACTERISTICS

Name of Project: Terminal expansion project

Construction of a new 48,000 square foot gate concourse consisting of mechanical and operations space, passenger seating area, food and news service, restrooms, and renovations of an existing building for use in the new concourse. The airport authority has two loans and one bond issuance totaling \$13,860,000 for the terminal expansion. The construction of the project expanded and modernized the terminal to accommodate the current and future growth. The airport is one of the top five fastest growing airports in the country.

Project Sponsor:	Akron Canton Airport Authority
Total Project Cost:	\$150,000,000
Construction/Procurement Date:	September 2003
Project Completion Date:	November 2006
PID Identification:	N/A
STIP Identification:	N/A
SIB Identification:	2006-2

LOAN CHARACTERISTICS

Date of Bond:	December 13, 2006
Amount of Bond:	\$6,845,000
Interest Rate:	3.99%
Term:	10 years
Purpose of Loan:	Construction

Primary Repayment Source:	Passenger Facility Charges
---------------------------	----------------------------

Secondary Repayment Source:	General Revenues
-----------------------------	------------------

SIB Funding Source:	General Revenue Fund Bond Program
---------------------	-----------------------------------

TOTAL FUNDING SOURCES

Federal Aviation Grants
Private Institutions

Ohio Department of Transportation
State Infrastructure Bank
Active Project List ending September 30, 2007

Borrower	Project	Loan / Bond Amount	Loan / Bond Disbursements	Funds Available	Interest Rate	Term	Loan Number
Cuyahoga County	Crocker Stearns Road	\$8,005,000.00	\$5,000.00	\$8,000,000.00	3.00%	10	060001
City of Macedonia	State Route 82 grade separation project	\$2,705,000.00	\$2,154,024.34	\$550,975.66	3.00%	10	060002
City of Pickerington	Diley Road widening	\$4,437,714.61	\$4,437,714.61	\$0.00	3.00%	10	060003
Toledo-Lucas County PA	Airport warehouse conversion	\$505,000.00	\$492,602.90	\$12,397.10	3.00%	5	060004
Lima Allen RPC	Right of way acquisition for Eastown Road extension	\$655,000.00	\$609,633.76	\$45,366.24	3.00%	4	060005
City of Harrison	New Haven Road widening over I-74	\$547,245.00	\$547,245.00	\$0.00	3% to 5%	10	060007
Village of Johnstown	Industrial Park extension of Commerce Drive	\$622,000.00	\$622,000.00	\$0.00	3.00%	10	060008
Scioto County	Arion Road bridge	\$1,425,000.00	\$919,000.00	\$506,000.00	3.00%	10	060009
City of Cleveland	Fulton Road bridge replacement	\$2,100,000.00	\$0.00	\$2,100,000.00	3.00%	10	060010
City of Lorain	East 36th Street & local roadways	\$438,482.00	\$2,000.00	\$436,482.00	3.00%	7	060011
City of Columbus	Main Street bridge replacement	\$15,001,134.00	\$10,000.00	\$14,991,134.00	3.00%	10	060012
Village of Lisbon	East Lincolnway removal & replacement	\$595,343.54	\$4,000.00	\$591,343.54	3.00%	10	060013
City of Pickerington	Diley Road widening - Phase II	\$3,067,285.39	\$10,264.67	\$3,057,020.72	3.00%	10	0600A3
Columbiana County Port Authority	Wellsville Intermodal	\$2,146,846.00	\$8,000.00	\$2,138,846.00	3.00%	3	070002
City of Geneva	Austin Road RR grade crossing separation	\$427,000.00	\$145,630.79	\$281,369.21	3.00%	10	070003
WESTCO	USR 36 Railroad bridge and grade separation	\$365,943.00	\$2,000.00	\$363,943.00	3.00%	8	070004
Village of Jefferson	West Mulberry Street extension (SR 307)	\$448,200.00	\$2,000.00	\$446,200.00	3.00%	10	070005
City of Piqua	CR 25A widening & reconstruction	\$2,505,000.00	\$5,000.00	\$2,500,000.00	3.00%	10	070006
City of Columbus	Roberts Road	\$7,163,732.00	\$10,000.00	\$7,153,732.00	3.00%	7	070007
City of Barberton	State Route 619	\$441,748.00	\$190,304.88	\$251,443.12	3.00%	10	070008
Harrison County	CR 29 reconstruct	\$1,259,000.00	\$125,788.48	\$1,133,211.52	3.00%	10	070009
Cuyahoga County	Warrensville Center Road	\$648,000.00	\$4,000.00	\$644,000.00	3.00%	10	070011
City of Uhrichsville	North Water Street project	\$561,940.00	\$5,000.00	\$556,940.00	3.00%	10	070012
City of Mentor on the Lake	SR 283 (Andrews Road) - NOACA portion	\$1,842,140.00	\$8,000.00	\$1,834,140.00	3.00%	5	070A10
City of Mentor on the Lake	SR 283 (Andrews Road) - City portion	\$752,000.00	\$2,000.00	\$750,000.00	3.00%	10	070B10
City of Lorain	10 local roads rehabilitation	\$302,000.00	\$2,000.00	\$300,000.00	3.00%	10	080001
Akron Canton Airport Authority	Terminal expansion project	\$6,845,000.00	\$6,845,000.00	\$0.00	3.99%	10	2006-2
City of Gallipolis	Eastern Avenue Flood Mitigation Project	\$477,502.96	\$477,502.96	\$0.00	3.00%	25	SB0002
St. Clair Township	Construction of a new industrial park road	\$1,520,000.00	\$1,520,000.00	\$0.00	4.00%	7	SB0006
St. Clair Township	Add'l funding for new industrial park road	\$250,000.00	\$250,000.00	\$0.00	4.00%	6.5	SB0007
WESTCO	Rail Line rehabilitation	\$870,000.00	\$870,000.00	\$0.00	5.00%	8	SB0105
Akron Canton Regional Airport	Terminal expansion	\$5,009,684.00	\$5,009,684.00	\$0.00	3.00%	8	SB0301
Muskingum County TID	Construction of SR60 relocation; reconstruction of Main	\$4,010,000.00	\$4,010,000.00	\$0.00	3.00%	10	SB0303
Cuyahoga County	Pleasant Valley Road	\$7,010,000.00	\$3,732,807.21	\$3,277,192.79	3.00%	10	SB0304
WESTCO	Rail Line rehabilitation	\$363,909.94	\$363,909.94	\$0.00	3.00%	6	SB0305

Ohio Department of Transportation
State Infrastructure Bank
Active Project List ending September 30, 2007

Borrower	Project	Loan / Bond Amount	Loan / Bond Disbursements	Funds Available	Interest Rate	Term	Loan Number
City of Twinsburg	New 2-lane connector road including bridge, lighting	\$3,510,000.00	\$2,194,174.61	\$1,315,825.39	3.00%	10	SB0306
Stark County	Cleveland Avenue widening	\$5,405,000.00	\$3,643,234.08	\$1,761,765.92	3.00%	10	SB0308
Paulding County	CR 144 widening and rehabilitation	\$125,000.00	\$121,398.21	\$3,601.79	3.00%	10	SB0309
KYOVA	Chesapeake bypass construction	\$2,203,520.00	\$2,203,520.00	\$0.00	2.00%	10	SB0402
SCATS	Shuffel Road interchange	\$9,760,000.00	\$7,865,343.87	\$1,894,656.13	3.00%	10	SB0403
Summit County - Hametown Road	Improvement of Hametown Road	\$658,506.16	\$658,506.15	\$0.01	3.00%	10	SB0404
Summit County - Tuscarawas Bridge	Bridge replacement and improvements	\$1,549,579.00	\$1,426,801.85	\$122,777.15	3.00%	10	SB0405
Summit County - Main Street Rd. Phase II	Widening from 2 to 4 lanes; reconstruction	\$1,285,000.00	\$1,274,641.43	\$10,358.57	3.00%	10	SB0406
Summit County - Arlington Road	Addition of center turn lane & right turn lane	\$1,483,484.00	\$1,298,071.41	\$185,412.59	3.00%	10	SB0407
Summit County - Main Street Rd. Phase III	Widening from 2 to 4 lanes; reconstruction	\$1,525,000.00	\$678,532.93	\$846,467.07	3.00%	10	SB0408
Akron Canton Regional Airport Authority	Airport Gate Concourse	\$2,005,000.00	\$2,005,000.00	\$0.00	3.00%	8	SB0409
City of Huber Heights	I-70/SR 202 interchange construction	\$2,059,000.00	\$1,704,622.44	\$354,377.56	3.00%	10	SB0410
City of Akron	US 224 improvements	\$4,323,000.00	\$3,458,293.49	\$864,706.51	3.00%	10	SB0412
Ross County	SR 207 environmental	\$875,000.00	\$824,981.49	\$50,018.51	3.00%	10	SB0413
City of Ashland	US Route 250 full-depth replacement	\$500,000.00	\$481,057.31	\$18,942.69	3.00%	10	SB0414
City of Reynoldsburg	US 40/Taylor Road traffic signal improvements	\$239,105.00	\$239,105.00	\$0.00	3.00%	10	SB0415
City of Akron	Cascade Bikeway	\$2,197,000.00	\$2,197,000.00	\$0.00	3.00%	10	SB0417
City of Akron - Projects (3)	Bettes Corners Bridge, Carnegie Bridge, S. Hawkins	\$3,435,500.00	\$3,435,500.00	\$0.00	3.00%	10	SB0418
Mayfield Village	Completion of SR 90 new road connector	\$3,990,000.00	\$3,990,000.00	\$0.00	3.00%	10	SB0419
Summit County - Projects (5)	Bridge Replacements & Road Widening	\$1,414,430.01	\$1,040,347.82	\$374,082.19	3.00%	10	SB0420
City of Lancaster	Improvements to US 33	\$2,020,000.00	\$1,748,969.52	\$271,030.48	3.00%	10	SB0421
Montgomery County	Austin Road interchange right-of-way	\$5,075,000.00	\$5,075,000.00	\$0.00	3.00%	10	SB0422
City of Zanesville	State Route 146	\$5,010,000.00	\$4,641,113.28	\$368,886.72	3.00%	10	SB0423
City of East Liverpool	St. Clair Avenue reconstruction	\$1,081,283.00	\$1,081,283.00	\$0.00	3.00%	10	SB0425
Hamilton County	US 22/3 Montgomery Road project	\$3,926,000.00	\$2,285,620.67	\$1,640,379.33	3.00%	10	SB0501
City of Conneaut	Parrish Road Railroad grade separation	\$562,900.00	\$2,500.00	\$560,400.00	3.00%	10	SB0502
City of East Palestine	Local street improvements, West North Ave., Grant St.	\$730,746.00	\$712,661.43	\$18,084.57	3.00%	10	SB0503
City of Lorain	East 36th Rehabilitation	\$177,000.00	\$139,938.75	\$37,061.25	3.00%	5	SB0504
City of Lorain	SR 57 reconstruction	\$817,953.26	\$817,953.26	\$0.00	3.00%	5	SB0505
Richland County RPC	South Illinois Avenue Bridge	\$3,002,000.00	\$871,974.64	\$2,130,025.36	3.00%	10	SB0506
Richland County RPC	Benedict Road over Clear Fork over Mohican River	\$302,842.00	\$284,395.56	\$18,446.44	3.00%	10	SB0507
Warren County	US 22/3 Right of Way	\$1,505,000.00	\$1,277,164.04	\$227,835.96	3.00%	4	SB0508
Scioto County	Dixon Mill Road Bridge replacement	\$1,691,250.00	\$1,381,075.00	\$310,175.00	3.00%	10	SB0509
City of Huber Heights	SR 201/I-70 interchange project	\$1,504,000.00	\$4,000.00	\$1,500,000.00	3.00%	10	SB0510
City of Macedonia	Highland Road railroad grade crossing separation	\$602,124.00	\$402,000.00	\$200,124.00	3.00%	10	SB0511

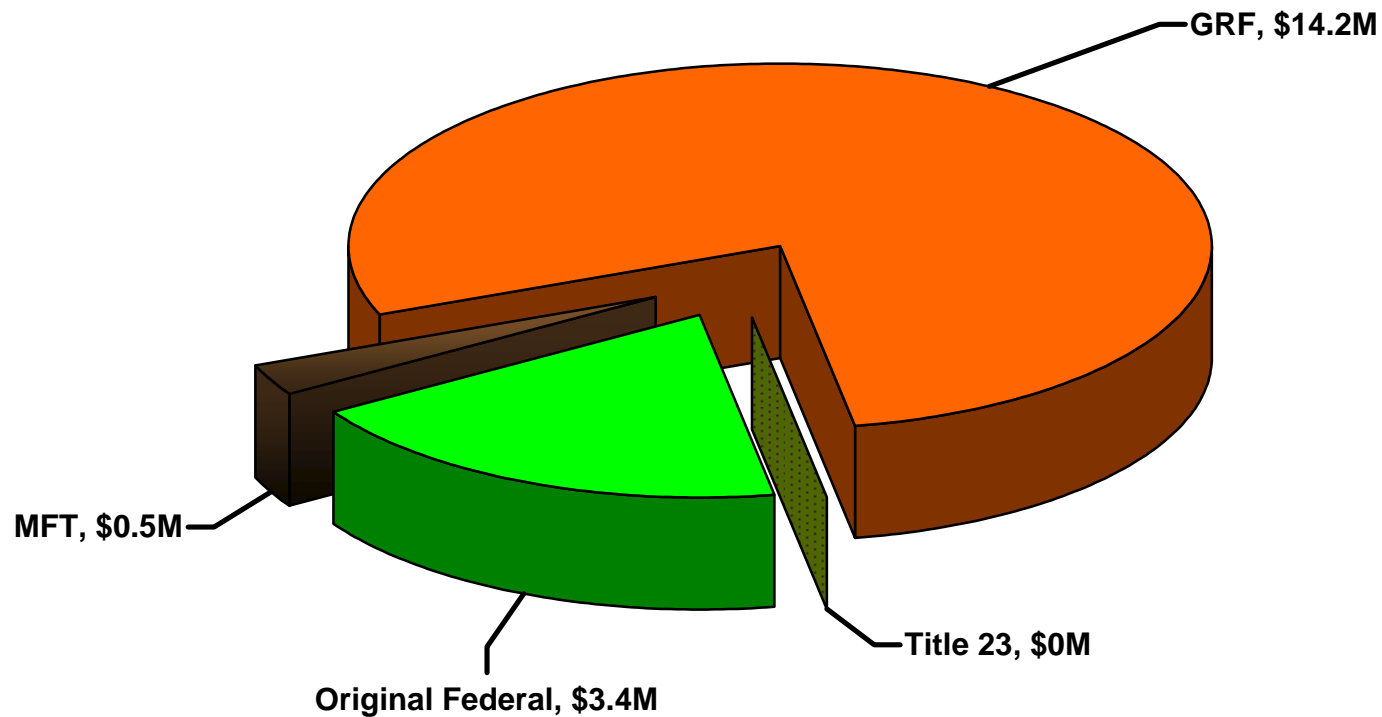
Ohio Department of Transportation
State Infrastructure Bank
Active Project List ending September 30, 2007

Borrower	Project	Loan / Bond Amount	Loan / Bond Disbursements	Funds Available	Interest Rate	Term	Loan Number
Great Lakes Science Center	Construction of an intermodal parking facility	\$7,616,977.01	\$7,616,977.01	\$0.00	6.00%	20	SB9703
City of Marion	Construction of a new industrial park road	\$2,020,033.08	\$2,020,033.08	\$0.00	4.00%	15	SB9802
City of Canton	Market Street improvements from 2nd St. to 6th St.	\$1,200,000.00	\$1,200,000.00	\$0.00	4.00%	20	SB9807
City of Steubenville	SR 43 (Sunset Boulevard) reconstruction	\$2,257,851.16	\$2,257,851.16	\$0.00	3.00%	25	SB9809
Jefferson County	Right of way acquisition for the airport expansion	\$370,000.00	\$370,000.00	\$0.00	4.00%	10	SB9901
Greater Cleveland RTA	Viaduct project	\$6,945,000.00	\$6,945,000.00	\$0.00	4.00%	15	SB9902
Mayfield Village	Construction of new road for Progressive Insurance	\$3,445,274.65	\$3,445,274.65	\$0.00	5.00%	20	SB9907
Muskingum County TID	SR 60 improvements	\$11,060,000.00	\$11,060,000.00	\$0.00	4.00%	20	SB9908
City of Dublin	Avery-Muirfield Drive/US 33 interchange	\$8,055,000.00	\$8,055,000.00	\$0.00	3% to 6%	20	SB9911
		<u>\$204,845,208.77</u>	<u>\$137,838,030.68</u>	<u>\$67,007,178.09</u>			

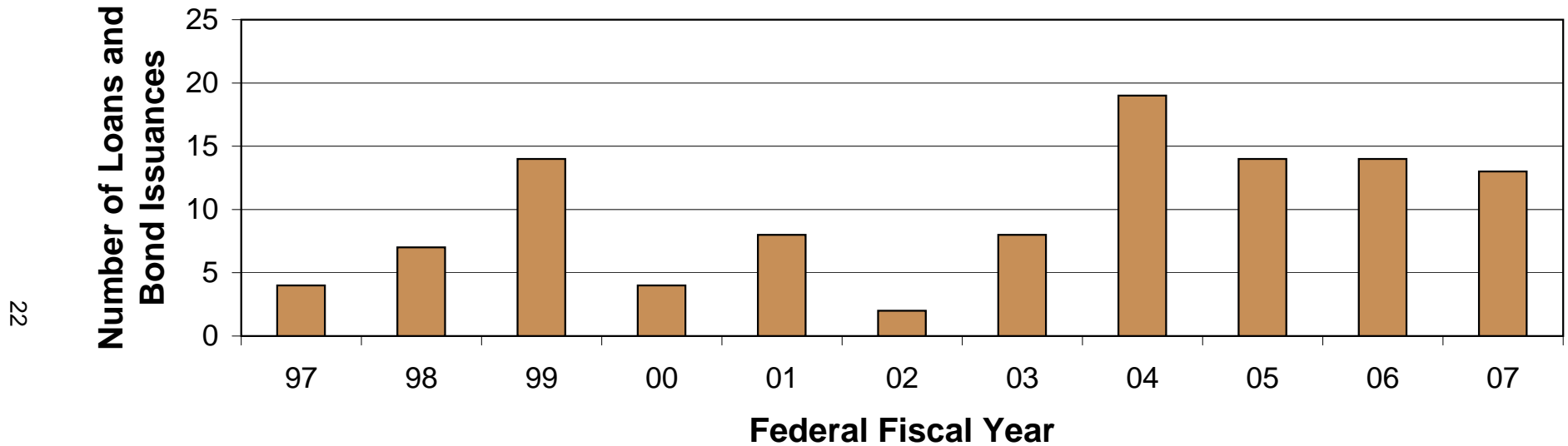
SIB Balances Available to Loan

as of September 30, 2007

Total Available to Lend: \$18.1M



State Infrastructure Bank Loans and Bonds

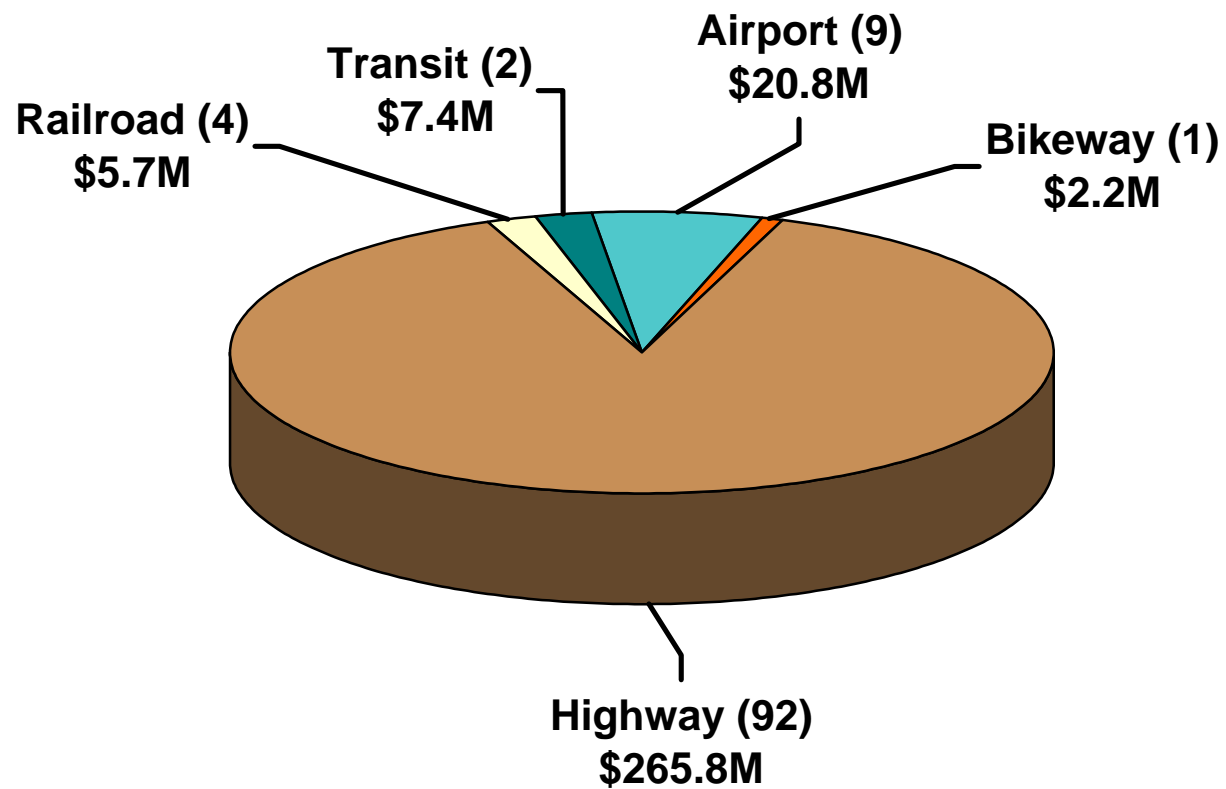


State Fiscal Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Total
# of Loans	4	7	14	4	8	2	8	19	14	14	13	107
\$ of Approved Loans (in millions)	\$42.6	\$24.4	\$43.7	\$3.8	\$12.6	\$12.4	\$17.7	\$47.2	\$20.6	\$52.3	\$17.8	\$295.1
# of Bonds											1	1
\$ of Approved Bonds (in millions)											\$6.8	\$6.8

Number of Loans: 107
Number of Bonds: 1
 Total: 108

Amount of Approved Loans: \$295.1
Amount of Approved Bonds: \$ 6.8
 Total: \$301.9

**Modes of SIB Loans and Bonds
Approved as of September 30, 2007**



STATE INFRASTRUCTURE BANK (SIB) PROJECTS

A few SIB projects include those found below. They are depicted on the map on the following page.

Johnstown (Licking County) – The project was the construction of approximately 1,500 lineal feet of new roadway to extend Commerce Drive. An existing company in the industrial park constructed a larger facility for the business that will create 30 new full-time positions and 60 part-time positions over the next eight years. The extension also opened up other areas of the industrial park and made it ready for occupancy.

Total Project Costs: \$617,000

SIB Loan Amount: \$617,000

Dixon Mill Road Bridge Replacement – Design-Build Project (Scioto County) – The project was the removal and replacement of an existing 45 year old deficient bridge. A new 200' by 32' wide single span structure was built over the Little Scioto River in Harrison Township. The project included the replacement of the superstructure, piers, and abutments using cast-in-place concrete substructure and pre-cast concrete I beams in accordance with the scope of work and approved design build plans.

Total Project Costs: \$1,587,000

SIB Loan Amount: \$1,381,075

Lorain – Local Road rehabilitation Project (Lorain County) – The City of Lorain has obtained two SIB loans to assist with the rehabilitation and replacement of 29 local roads. The projects include pavement replacement, asphalt milling and resurfacing, handicap ramps, drainage improvements, curb replacement, pavement marking and safety upgrades at various locations in Lorain.

Total Project Costs: \$3,531,482

SIB Loan Amount: \$740,482

County Road 25A Reconstruction Project - City of Piqua (Miami County) – The project entails the upgrading of 1.14 miles of County Road 25-A beginning at the north end of the bridge over the Great Miami River and proceeding north to the west side of Country Club Road. The improvements include the widening and reconstruction of the roadway, including curbing, storm sewer and water modifications, traffic signalization, traffic control signs, and pavement markings. The project also includes replacing a bridge over Rush Creek. Also, there is a 0.6 stretch of County Road 25-A between Country Club Road and Looney Road that includes pavement planning, asphalt resurfacing, and new pavement markings.

Total Project Costs: \$8,002,895

SIB Loan Amount: \$2,505,000

Main Street Bridge Project - Columbus (Franklin County) – The purpose of the project is to replace the bridge with a structurally sound and safe bridge to continue to provide ingress to the downtown area from Franklinton and the west side of Columbus. The project consists of replacing a 683' bridge on Main Street (U.S. Route 62) over the Scioto River on the existing alignment and profile with minimal approach work and necessities. The existing spandrel arch bridge will be replaced by an inclined arch bridge. In early September 2006, demolition began on the 68-year-old Main Street Bridge, paving the way for a new downtown landmark.

Total Project Costs: \$44,100,000

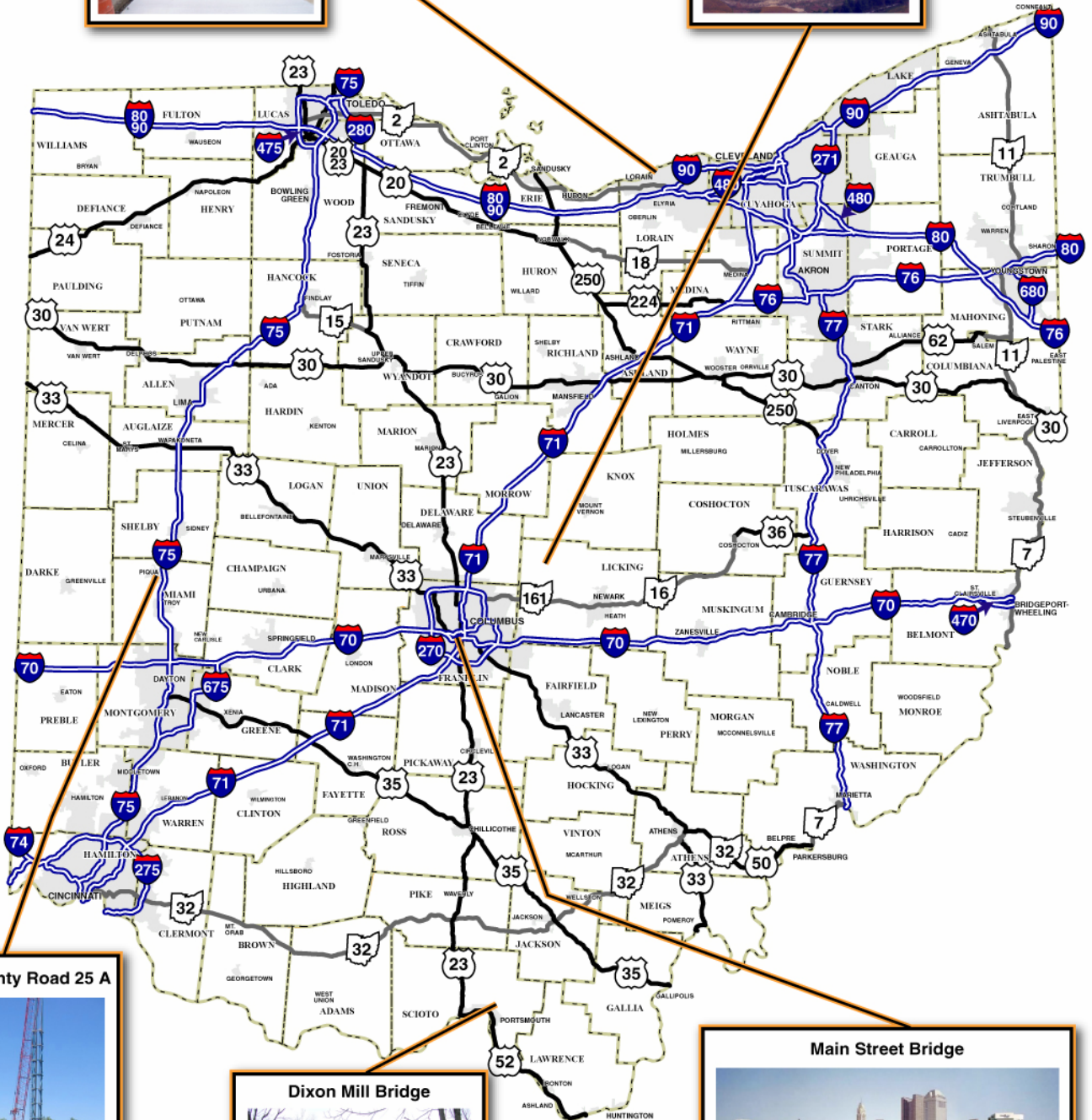
SIB Loan Amount: \$15,001,134

State Infrastructure Bank Projects

Local Road in Lorain



Johnstown Commerce Drive



Piqua - County Road 25 A



Dixon Mill Bridge



Main Street Bridge



SIB LOANS AND BONDS BY DISTRICT
ACTIVE AND CLOSED LOANS AND BONDS SINCE PROGRAM INCEPTION
As of September 30, 2007

ODOT District	District Location	Loans	Bonds	Amount	% of Funds Loaned/Bonded	Pending Loans*	Active Loans	Active Bonds	Closed Loans
1	Lima	4		\$2,718,464	0.90%		2		2
2	Bowling Green	8		\$14,443,058	4.78%		2		6
3	Ashland	7		\$5,540,277	1.83%	1	7		
4	Akron/Canton	20	1	\$50,523,918	16.73%		18	1	2
5	Jacksonstown	7		\$31,875,000	10.56%		6		1
6	Columbus	6		\$36,192,960	11.99%		5		1
7	Dayton	10		\$10,496,351	3.48%		6		4
8	Cincinnati	10		\$71,408,245	23.65%		4		6
9	Chillicothe	4		\$6,194,770	2.05%		4		
10	Marietta	6		\$4,848,121	1.61%		5		1
11	New Philadelphia	8		\$8,007,672	2.65%	1	6		2
12	Cleveland	17		\$59,689,016	19.77%		12		5
		107	1	\$301,937,852	100.00%	2	77	1	30

Average loan amount is \$2,757,877

Average bond amount is \$6,845,000

* Pending loans not yet closed therefore not included in the number of loans or loan amounts.

The map on Page 27 reflects the loan information above.

The map below represents the ODOT District locations.



as of September 30, 2007

