



## *News from the Ohio Turnpike*

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**For Immediate Release:**

### **Ohio Turnpike highlights successful financial results in 2014**

***The Ohio Turnpike's credit rating is among the highest of all toll roads in the world***

BEREA (July 9, 2015) – The Ohio Turnpike and Infrastructure Commission (OTIC) at its meeting on Monday completed [a review of its financial condition](#) and determined there will be sufficient gross revenues for fiscal year 2015 to meet the requirements of its trust agreements. Also Monday, the Ohio Auditor of State posted results of an Independent Audit of the Turnpike by Independent Accounting Firm Ciuni and Panichi.

Separately, the Commission also highlighted its financial results for 2014, including a \$9.9 million increase in combined passenger and commercial vehicle revenue. The increase was due to growth in vehicle miles traveled and a 2.7 percent toll rate increase. The Commission finished 2014 with toll revenue of approximately \$264.62 million, a 3.9 percent increase compared to 2013. Approximately 40.3 million passenger cars and 10.9 million commercial vehicles drove a total of 2.9 billion miles on the Turnpike in 2014. The results were reported in the [Turnpike's 2014 Comprehensive Annual Financial Report \(CAFR\)](#).

Also significant with respect to the condition of the Ohio Turnpike's financial standing, on June 1, [Fitch Ratings affirmed its ratings](#) on the Commission's outstanding revenue bonds. The ratings of 'AA' for \$556 million in senior lien revenue bonds and 'A+' for \$1.02 billion in junior lien revenue bonds were announced with a stable outlook for both ratings.

"Our 2014 financial results were strong and our efforts to provide a world-class toll road are bolstered by our positive ratings by outside analysts. We are proud to know that we are again one of the highest-rated toll roads in the nation and one of the best-managed toll facilities in the world," said Randy Cole, Executive Director, OTIC.

*The current agency ratings are as follows:*

<u>Agency</u>	<u>Senior Lien Bond Rating</u>	<u>Junior Lien Bond Rating</u>
Standard & Poor's	AA-	A+
Fitch Ratings	AA	A+
Moody's Investor Service	Aa3	A1

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The Ohio Turnpike is a 241-mile toll road offering one of the safest, best and most convenient routes for motorists to reach east/west destinations along the northern corridor of Ohio. The Ohio Turnpike & Infrastructure Commission provides excellent customer service and amenities to meet travelers' wants and needs, including state-of-the-art service plazas, a variety of restaurant choices, and routine maintenance for a smooth, pleasant trip.