

OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION
Statement of Operations
As of March 31, 2020

	Month-to-Date				Year-to-Date			
	1 Month 2020	1 Month 2019	\$ Change	% Change	3 Months 2020	3 Months 2019	\$ Change	% Change
Revenues								
Toll	\$ 21,942,526	24,437,169	\$ (2,494,643)	(10.2%)	\$ 65,562,341	\$ 66,354,315	\$ (791,974)	(1.2%)
Concession	928,213	1,233,179	(304,965)	(24.7%)	3,026,164	3,398,445	(372,282)	(11.0%)
State Fuel Tax Allocation	195,951	277,005	(81,053)	(29.3%)	592,965	741,734	(148,769)	(20.1%)
Special Toll Permit	296,174	300,252	(4,078)	(1.4%)	862,923	837,514	25,409	3.0%
Lease & License	49,010	105,184	(56,174)	(53.4%)	217,202	305,644	(88,442)	(28.9%)
Investment	1,048,360	1,645,301	(596,941)	(36.3%)	3,555,343	5,016,091	(1,460,748)	(29.1%)
Miscellaneous	516,475	436,034	80,441	18.4%	1,508,362	1,303,271	205,091	15.7%
Total Revenues	24,976,708	28,434,123	(3,457,415)	(12.2%)	75,325,299	77,957,014	(2,631,715)	(3.4%)
Operation, Maintenance & Administrative Expenses								
Administration and Insurance	1,156,761	1,013,351	143,410	14.2%	3,382,643	2,942,358	440,285	15.0%
Maintenance of Roadway and Structures	3,131,976	3,081,988	49,989	1.6%	11,946,577	11,909,442	37,136	.3%
Service Plazas and Toll Operations	4,250,066	4,350,320	(100,255)	(2.3%)	12,954,374	12,938,895	15,479	.1%
Traffic Control, Safety and Patrol	1,275,620	1,065,429	210,191	19.7%	3,638,304	3,430,249	208,054	6.1%
Total Operation, Maint. & Administrative Expenses	9,814,423	9,511,088	303,335	3.2%	31,921,899	31,220,944	700,954	2.2%
Net Revenue Before Capital & Debt Service Expenditures	15,162,285	18,923,035	(3,760,749)	(19.9%)	43,403,400	46,736,069	(3,332,669)	(7.1%)
Capital Outlay/Major Repairs and Replacements	2,247,277	3,176,499	(929,222)	(29.3%)	9,075,288	7,167,699	1,907,589	26.6%
Debt Service								
Principal	-	-	-	-	27,045,000	57,630,000	(30,585,000)	(53.1%)
Interest	7,898,968	8,351,332	(452,364)	(5.4%)	24,484,960	25,390,233	(905,273)	(3.6%)
Capital Outlay & Debt Service Expenditures	10,146,245	11,527,831	(1,381,586)	(12.0%)	60,605,248	90,187,932	(29,582,684)	(32.8%)
Total Expenditures	19,960,668	21,038,919	(1,078,251)	(5.1%)	92,527,147	121,408,877	(28,881,730)	(23.8%)
Other Financing Sources / (Uses)								
Bond Proceeds	-	-	-	-	81,465,000	-	81,465,000	
Deposit to Refunding Escrow	-	-	-	-	(81,105,490)	-	(81,105,490)	
Bond Issuance Costs	-	-	-	-	(1,998,100)	-	(1,998,100)	
Infrastructure Payments to ODOT	(19,261,586)	(6,061,771)	(13,199,815)	(217.8%)	(34,111,260)	<16,625,329>	(17,485,931)	105.2%
Investments - Fair Value Adjustment	1,208,494	713,231	495,264	69.4%	1,808,077	1,206,601	601,476	49.8%
Sale of Fixed Assets	40,221	23,065	17,156	-	112,967	159,434	(46,467)	(29.1%)
Total Other Sources / (Uses)	(18,012,871)	(5,325,475)	(12,687,396)	(238.2%)	(33,828,806)	(15,259,295)	(18,569,512)	121.7%
Excess / (Deficit) of Revenues over Expenditures	\$ (12,996,830)	\$ 2,069,729	\$ (15,066,559)	(727.9%)	\$ (51,030,654)	\$ (58,711,157)	\$ 7,680,503	13.1%

OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION

Cash and Investments at Market Value

As of March 31, 2020

Fund Description	3/31/20	3/31/19	12/31/19	Change from 03/19 to 03/20	Change from 12/19 to 03/20
General Fund	\$ 88,772,376	\$ 83,241,774	\$ 87,699,812	\$ 5,530,602	\$ 1,072,564
Non Trust Fund	49,432,565	48,248,057	49,045,571	1,184,508	386,994
Service Plaza Capital Improvement Fund	1,076,288	1,565,151	981,408	(488,863)	94,880
Fuel Tax Fund	2,940,626	2,136,058	2,236,491	804,568	704,134
Renewal & Replacement Fund	13,873,243	10,512,055	14,351,286	3,361,187	(478,043)
Systems Project Fund	87,812,909	114,731,346	85,738,822	(26,918,437)	2,074,086
Construction Fund	16,310	8,678,843	16,327	(8,662,534)	(17)
Infrastructure Fund	328,359,722	431,015,724	357,310,522	(102,656,003)	(28,950,801)
Sr Lien Debt Service Funds	4,607,497	4,019,870	28,533,029	587,627	(23,925,532)
Jr Lien Debt Service Funds	4,375,048	5,059,896	22,728,929	(684,848)	(18,353,881)
Sr Lien Debt Service Reserve	61,587,580	61,766,802	62,313,777	(179,222)	(726,198)
Jr Lien Debt Service Reserve	112,256,958	110,501,118	111,868,324	1,755,840	388,634
Total All Funds	<u>\$ 755,111,121</u>	<u>\$ 881,476,695</u>	<u>\$ 822,824,299</u>	<u>\$ (126,365,574)</u>	<u>\$ (67,713,179)</u>

Record of Transfers in Accordance with the Master Trust Agreement

	2020 Approved Transfers	Current Month Transfers	Year to Date Transfers	Remaining Transfers
To Debt Service Funds	\$ 107,428,300	\$ 8,979,861	\$ 22,702,525	\$ 84,725,775
To Renewal & Replacement Fund	9,850,000	820,833	2,462,499	7,387,501
To Systems Project Fund	91,973,763	4,222,546	14,094,228	77,879,535
To Expense Reserve Fund	334,600	334,600	334,600	-
To / (From) General Reserve Fund	-	-	-	-
Total	<u>\$ 209,586,663</u>	<u>\$ 14,357,840</u>	<u>\$ 39,593,852</u>	<u>\$ 169,992,811</u>

OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION

Toll Traffic Report As of March 31, 2020

	Month-to-Date				Year-to-Date			
	1 Month 2020	1 Month 2019	Change	% Change	3 Months 2020	3 Months 2019	Change	% Change
Number of Vehicles								
Passenger Cars	2,204,873	3,263,559	(1,058,686)	(32.4%)	7,705,947	8,743,669	(1,037,722)	(11.9%)
Commercial Vehicles	941,993	976,067	(34,074)	(3.5%)	2,722,668	2,782,420	(59,752)	(2.1%)
Total	3,146,866	4,239,626	(1,092,760)	(25.8%)	10,428,615	11,526,089	(1,097,474)	(9.5%)
Percentage of Vehicles								
Passenger Cars	70.1%	77.0%			73.9%	75.9%		
Commercial Vehicles	29.9%	23.0%			26.1%	24.1%		
Number of Miles								
Passenger Cars	96,985,476	141,486,354	(44,500,878)	(31.5%)	320,058,770	358,618,959	(38,560,189)	(10.8%)
Commercial Vehicles	86,525,457	87,676,010	(1,150,553)	(1.3%)	248,569,964	248,363,408	206,555	.1%
Total	183,510,933	229,162,364	(45,651,431)	(19.9%)	568,628,733	606,982,367	(38,353,634)	(6.3%)
Percentage of Miles								
Passenger Cars	52.8%	61.7%			56.3%	59.1%		
Commercial Vehicles	47.2%	38.3%			43.7%	40.9%		
Toll Revenue								
Passenger Cars	\$ 6,453,075	\$ 9,235,932	\$ (2,782,857)	(30.1%)	\$ 21,123,401	\$ 23,261,537	\$ (2,138,136)	(9.2%)
Commercial Vehicles	15,489,451	15,201,237	288,213	1.9%	44,438,940	43,092,778	1,346,162	3.1%
Total	\$ 21,942,526	\$ 24,437,169	\$ (2,494,643)	(10.2%)	\$ 65,562,341	\$ 66,354,315	\$ (791,974)	(1.2%)
Percentage of Toll Revenue								
Passenger Cars	29.4%	37.8%			32.2%	35.1%		
Commercial Vehicles	70.6%	62.2%			67.8%	64.9%		
Miles per Trip								
Passenger Cars	44.0	43.4			41.5	41.0		
Commercial Vehicles	91.9	89.8			91.3	89.3		
Revenue per Trip								
Passenger Cars	\$ 2.93	\$ 2.83			\$ 2.74	\$ 2.66		
Commercial Vehicles	16.44	15.57			16.32	15.49		
Revenue per Mile								
Passenger Cars	\$.07	\$.07			\$.07	\$.06		
Commercial Vehicles	.18	.17			.18	.17		

OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION
Detail By Class of Vehicle - Month of March 2020

All:

Class	Vehicles	%	Revenue	%	Miles	%
1	2,204,873	70.1%	6,453,075	29.4%	96,985,476	52.8%
2	92,392	2.9%	541,730	2.5%	4,851,189	2.6%
3	51,811	1.6%	472,418	2.2%	3,513,758	1.9%
4	36,273	1.2%	380,902	1.7%	2,393,336	1.3%
5	719,514	22.9%	12,711,391	57.9%	71,196,824	38.8%
6	26,491	.8%	608,738	2.8%	2,420,907	1.3%
7	15,512	.5%	774,272	3.5%	2,149,444	1.2%
Total	3,146,866	100.0%	\$ 21,942,526	100.0%	183,510,933	100.0%

E-ZPass:

Class	Vehicles	% of		Revenue	% of		Miles	% of	
		Total	Class		Total	Class		Total	Class
1	1,371,725	43.6%	62.2%	\$ 3,331,818	15.2%	51.6%	59,046,635	32.2%	60.9%
2	72,192	2.3%	78.1%	348,060	1.6%	64.2%	3,469,016	1.9%	71.5%
3	39,121	1.2%	75.5%	286,219	1.3%	60.6%	2,384,471	1.3%	67.9%
4	31,473	1.0%	86.8%	285,749	1.3%	75.0%	1,904,993	1.0%	79.6%
5	665,468	21.1%	92.5%	11,492,528	52.4%	90.4%	65,652,112	35.8%	92.2%
6	25,833	.8%	97.5%	590,259	2.7%	97.0%	2,360,440	1.3%	97.5%
7	15,422	.5%	99.4%	771,606	3.5%	99.7%	2,143,019	1.2%	99.7%
Total	2,221,234	70.6%		\$ 17,106,237	78.0%		136,960,684	74.6%	

Non E-ZPass:

Class	Vehicles	% of		Revenue	% of		Miles	% of	
		Total	Class		Total	Class		Total	Class
1	833,148	26.5%	37.8%	\$ 3,121,257	14.2%	48.4%	37,938,841	20.7%	39.1%
2	20,200	.6%	21.9%	193,670	.9%	35.8%	1,382,174	.8%	28.5%
3	12,690	.4%	24.5%	186,199	.8%	39.4%	1,129,287	.6%	32.1%
4	4,800	.2%	13.2%	95,153	.4%	25.0%	488,343	.3%	20.4%
5	54,046	1.7%	7.5%	1,218,863	5.6%	9.6%	5,544,712	3.0%	7.8%
6	658	.0%	2.5%	18,480	.1%	3.0%	60,467	.0%	2.5%
7	90	.0%	.6%	2,667	.0%	.3%	6,425	.0%	.3%
Total	925,632	29.4%		\$ 4,836,289	22.0%		46,550,249	25.4%	

OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION
Monthly Detail By Class of Vehicle - March 2020 Compared to March 2019

Class	Vehicles			Revenue			Miles		
	1 Month 2020	1 Month 2019	% Incr(Dec)	1 Month 2020	1 Month 2019	% Incr(Dec)	1 Month 2020	1 Month 2019	% Incr(Dec)
1	2,204,873	3,263,559	(32.4%)	\$ 6,453,075	\$ 9,235,932	(30.1%)	96,985,476	141,486,354	(31.5%)
2	92,392	106,096	(12.9%)	541,730	618,758	(12.4%)	4,851,189	5,659,168	(14.3%)
3	51,811	58,520	(11.5%)	472,418	538,274	(12.2%)	3,513,758	4,088,778	(14.1%)
4	36,273	42,278	(14.2%)	380,902	447,328	(14.8%)	2,393,336	2,884,264	(17.0%)
5	719,514	728,827	(1.3%)	12,711,391	12,322,894	3.2%	71,196,824	70,759,567	.6%
6	26,491	25,068	5.7%	608,738	540,194	12.7%	2,420,907	2,191,458	10.5%
7	15,512	15,278	1.5%	774,272	733,790	5.5%	2,149,444	2,092,774	2.7%
Total	3,146,866	4,239,626	(25.8%)	\$ 21,942,526	\$ 24,437,169	(10.2%)	183,510,933	229,162,364	(19.9%)
Summary:									
Class 1	2,204,873	3,263,559	(32.4%)	\$ 6,453,075	\$ 9,235,932	(30.1%)	96,985,476	141,486,354	(31.5%)
Class 2-7	941,993	976,067	(3.5%)	15,489,451	15,201,237	1.9%	86,525,457	87,676,010	(1.3%)
Total	3,146,866	4,239,626	(25.8%)	\$ 21,942,526	\$ 24,437,169	(10.2%)	183,510,933	229,162,364	(19.9%)

OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION
Detail by Class of Vehicle - February 2020 year-to-date

Class	Vehicles			Revenue			Miles		
	3 Months 2020	3 Months 2019	% Incr(Dec)	3 Months 2020	3 Months 2019	% Incr(Dec)	3 Months 2020	3 Months 2019	% Incr(Dec)
1	7,705,947	8,743,669	(11.9%)	\$ 21,123,401	\$ 23,261,537	(9.2%)	320,058,770	358,618,959	(10.8%)
2	275,740	295,122	(6.6%)	1,587,406	1,664,365	(4.6%)	14,258,360	15,303,688	(6.8%)
3	149,848	154,664	(3.1%)	1,350,718	1,371,834	(1.5%)	10,073,911	10,471,230	(3.8%)
4	106,557	118,615	(10.2%)	1,107,822	1,213,305	(8.7%)	6,991,107	7,875,635	(11.2%)
5	2,070,195	2,102,140	(1.5%)	36,444,426	35,314,958	3.2%	204,193,801	202,818,468	.7%
6	76,217	70,417	8.2%	1,745,994	1,521,012	14.8%	6,936,891	6,168,731	12.5%
7	44,111	41,462	6.4%	2,202,574	2,007,304	9.7%	6,115,894	5,725,656	6.8%
Total	10,428,615	11,526,089	(9.5%)	\$ 65,562,341	\$ 66,354,315	(1.2%)	568,628,733	606,982,367	(6.3%)
Summary:									
Class 1	7,705,947	8,743,669	(11.9%)	\$ 21,123,401	\$ 23,261,537	(9.2%)	320,058,770	358,618,959	(10.8%)
Class 2-7	2,722,668	2,782,420	(2.1%)	44,438,940	43,092,778	3.1%	248,569,964	248,363,408	.1%
Total	10,428,615	11,526,089	(9.5%)	\$ 65,562,341	\$ 66,354,315	(1.2%)	568,628,733	606,982,367	(6.3%)

OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION
Vehicles By Interchange - As of March 31, 2020

Milepost	Name	Entering	Exiting	Total March	Total 3 Months 2020	Total 3 Months 2019	Increase / (Decrease) From March 2019	
							#	%
2	Westgate	249,213	243,459	492,672	1,427,063	1,484,488	(57,425)	(3.9%)
13	Bryan-Montpelier	19,040	18,901	37,941	120,649	142,916	(22,267)	(15.6%)
25	Archbold-Fayette	11,057	10,574	21,631	72,228	85,809	(13,581)	(15.8%)
34	Wauseon	21,459	20,536	41,995	133,158	146,104	(12,946)	(8.9%)
39	Delta-Lyons	22,548	22,255	44,803	141,550	144,484	(2,934)	(2.0%)
52	Toledo Airport-Swanton	40,118	40,248	80,366	269,476	296,674	(27,198)	(9.2%)
59	Maumee-Toledo	104,664	98,718	203,382	672,621	724,109	(51,488)	(7.1%)
64	Perrysburg-Toledo	151,150	180,369	331,519	1,091,333	1,264,390	(173,057)	(13.7%)
71	Stony Ridge-Toledo	211,412	198,898	410,310	1,292,733	1,402,376	(109,643)	(7.8%)
81	Elmore-Woodville-Gibsonburg	19,459	17,297	36,756	123,637	135,918	(12,281)	(9.0%)
91	Fremont-Port Clinton	44,651	47,103	91,754	299,726	338,408	(38,682)	(11.4%)
110	Sandusky-Bellevue	41,409	40,453	81,862	272,278	302,860	(30,582)	(10.1%)
118	Sandusky-Norwalk	35,896	40,844	76,740	265,585	293,990	(28,405)	(9.7%)
135	Vermilion-Baumhart Road	23,217	25,691	48,908	164,047	167,954	(3,907)	(2.3%)
140	Amherst-Oberlin	47,581	50,384	97,965	347,224	377,402	(30,178)	(8.0%)
142	Lorain County West	88,082	83,958	172,040	551,488	606,925	(55,437)	(9.1%)
145	Lorain-Elyria	181,617	181,741	363,358	1,225,532	1,325,496	(99,964)	(7.5%)
151	North Ridgeville-Cleveland	184,362	180,242	364,604	1,233,275	1,313,238	(79,963)	(6.1%)
152	North Olmsted-Cleveland	82,780	82,718	165,498	577,082	665,273	(88,191)	(13.3%)
161	Strongsville-Cleveland	203,555	198,998	402,553	1,438,330	1,644,861	(206,531)	(12.6%)
173	Cleveland	200,312	197,114	397,426	1,395,799	1,529,969	(134,170)	(8.8%)
180	Akron	176,655	173,627	350,282	1,271,583	1,615,244	(343,661)	(21.3%)
187	Streetsboro	198,939	216,757	415,696	1,406,102	1,531,728	(125,626)	(8.2%)
193	Ravenna	57,643	57,697	115,340	389,665	428,468	(38,803)	(9.1%)
209	Warren	59,888	60,239	120,127	397,406	435,116	(37,710)	(8.7%)
215	Lordstown West	17,108	16,133	33,241	103,932	115,150	(11,218)	(9.7%)
216	Lordstown East	9,969	11,400	21,369	61,275	78,524	(17,249)	(22.0%)
218	Niles-Youngstown	262,364	265,005	527,369	1,659,282	1,769,521	(110,239)	(6.2%)
232	Youngstown	59,357	65,726	125,083	408,335	463,598	(55,263)	(11.9%)
234	Youngstown-Poland	36,241	49,516	85,757	298,757	315,824	(17,067)	(5.4%)
239	Eastgate	285,120	250,265	535,385	1,746,079	1,905,361	(159,282)	(8.4%)
TOTALS		3,146,866	3,146,866	6,293,732	20,857,230	23,052,178	(2,194,948)	(9.5%)