



**OHIO DEPARTMENT OF TRANSPORTATION**

JOHN R. KASICH, GOVERNOR

JERRY WRAY, DIRECTOR

# Alternative Financing

Jim Barna, P.E.

Assistant Director for Transportation Policy

**October 25, 2011**

# Overview

- ④ ODOT Budget Overview
- ④ Value Based/  
Traditional Design-  
Build
- ④ Tolling/Public-Private  
Partnerships
- ④ State Infrastructure  
Bank (SIB)
- ④ CMG At Risk & Federal  
Fund Exchange Program
- ④ Ohio Turnpike





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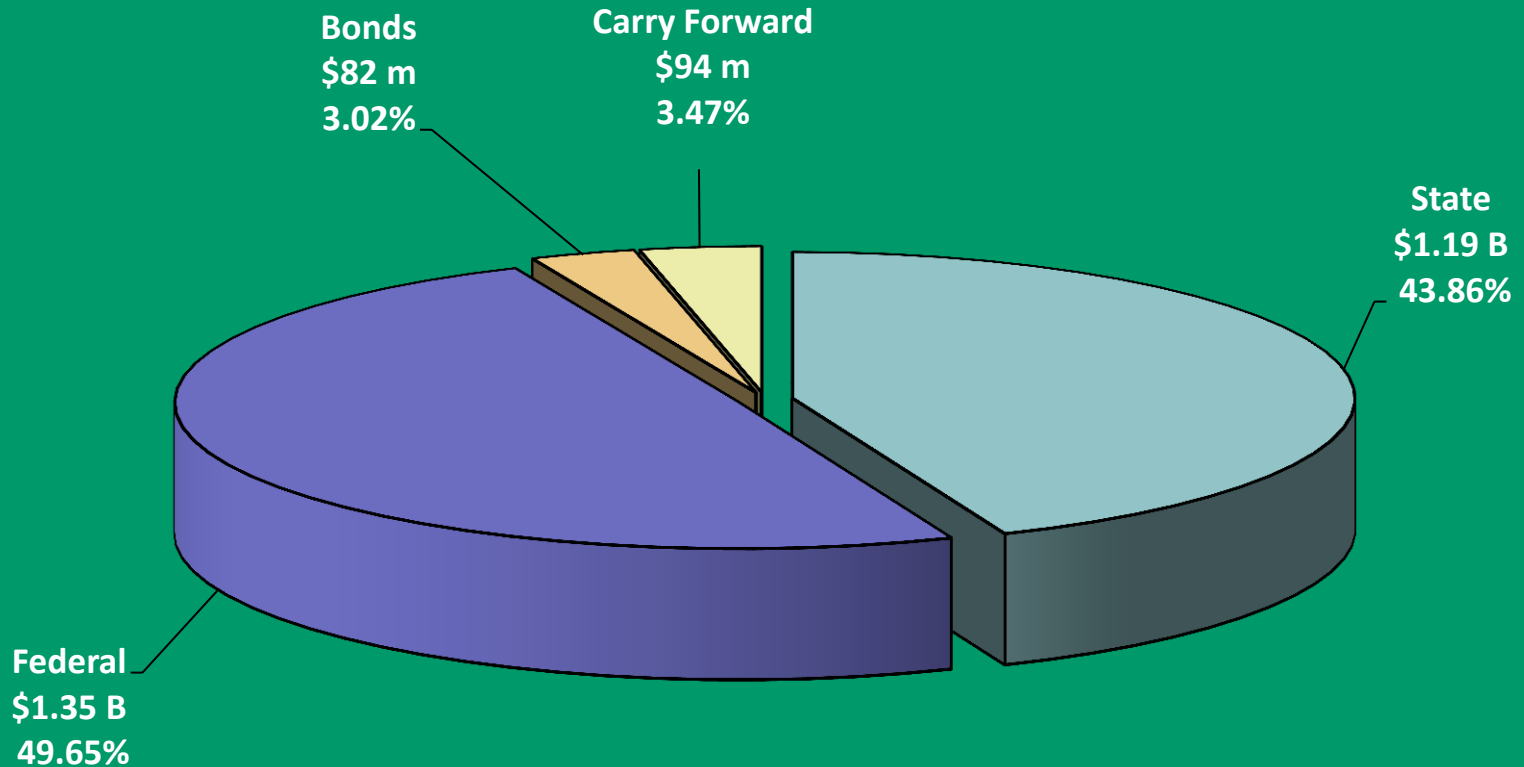
**JERRY WRAY, DIRECTOR**

# **ODOT Budget Overview**

**O TEC 2011**

# Budget Source

**\$2.72 Billion Budget**

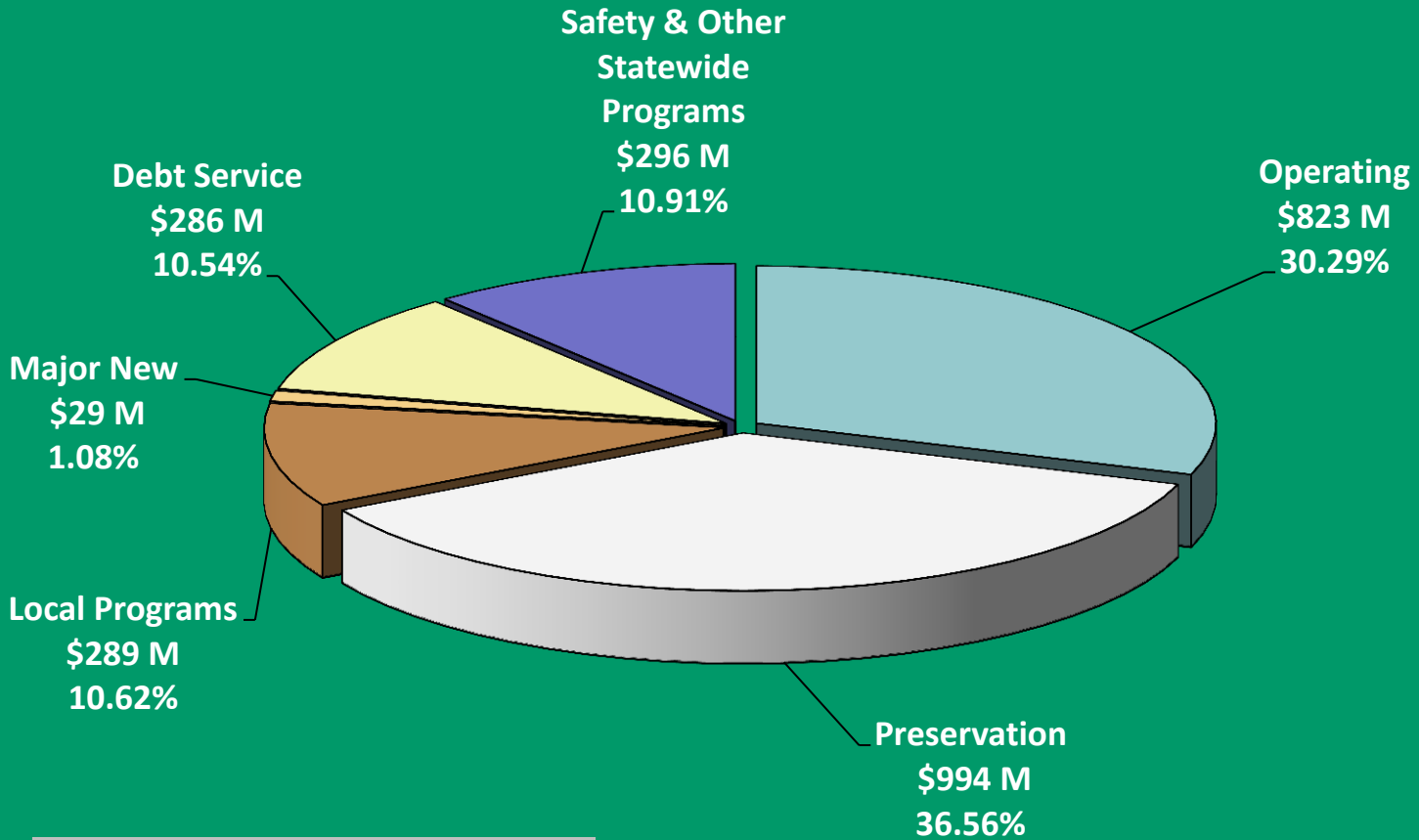


May 18, 2011 Proforma Forecast



# Budget Allocation

**\$2.72 Billion Budget**



May 18, 2011 Proforma Forecast



# Financial Challenges

- ④ SAFETEA-LU expired Sept 2009
- ④ Currently on our 8<sup>th</sup> extension
- ④ Current Extension - March 2012
- ④ Current appropriations expires Nov. 18, 2011
- ④ Highway Trust Fund is insolvent





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# **Design-Build Update**

**OTEC 2011**

# Value Based Design-Build & Design-Build

- ⦿ Increased authority to \$1 billion
- ⦿ Cleveland I-90 Innerbelt Bridge
  - ⦿ Increased project delivery by eight months
  - ⦿ Saved approx. \$100 million
- ⦿ I-71 / 670 Split
  - ⦿ Saved nearly \$41 million
  - ⦿ Increased project delivery by up to six months
- ⦿ 2008-2010
  - ⦿ 35 projects worth more than \$101 million
  - ⦿ Morrow I-71
  - ⦿ Clark I-70





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# **Tolling/P3 Update**

**O TEC 2011**

# Tolling Options

- ④ High Occupancy Toll Lanes(HOT)
- ④ Truck Only Toll Lanes (TOT)
- ④ Ongoing statewide tolling studies
  - ④ Policy recommendation, evaluation criteria, complete by December 2011
  - ④ Evaluate candidate prospects



# Public-Private Partnerships

- ⌚ ODOT authorized to engage in P3s
- ⌚ Consultant currently developing policy & exploring P3 opportunities throughout the state
- ⌚ Further enhance funding capacity and expedite large-scale projects





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# **State Infrastructure Bank (SIB)**

**OTEC 2011**

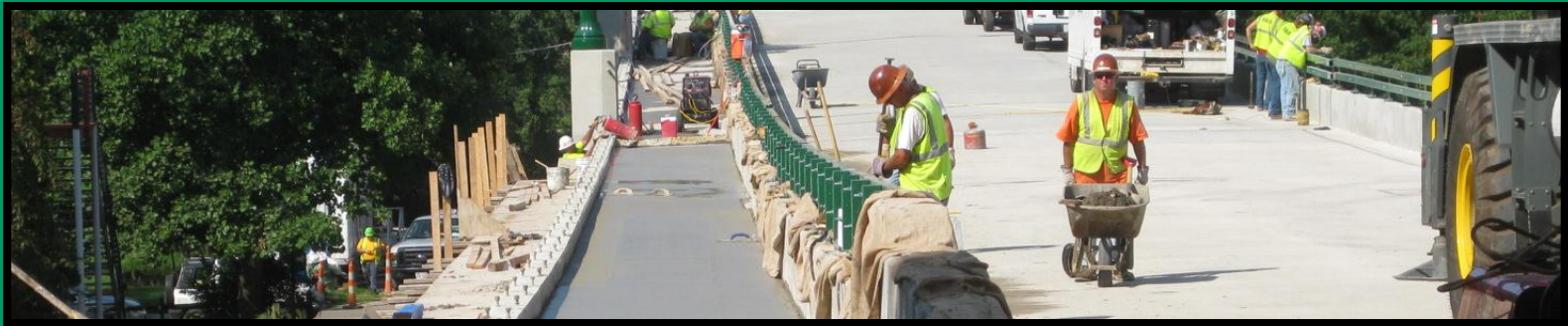
# State Infrastructure Bank

- ⦿ Began in 1996-1997
- ⦿ Funding for locals: 3 loan/2 bond programs
  - ⦿ Highway
  - ⦿ Rail
  - ⦿ Transit
  - ⦿ Intermodal



# State Infrastructure Bank

- ④ Rules
- ④ FFY 2010 - issued 131 loans and 2 bonds
  - ④ More than \$400 million
- ④ Currently have \$96 million to lend
- ④ City of Gahanna
  - ④ Tech Center Drive Extension, new bridge over I-270





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# **CM/GC At Risk & Federal Fund Exchange Program**

**OTEC 2011**

# CM/GC At Risk

- ④ Never used at ODOT
- ④ Currently exploring benefits w/possible pilot project
- ④ Researching ODOT's legal authority



# Federal Fund Exchange Program

- Greater flexibility in use
- Less oversight and processing
- Enhanced project delivery
- Benefit rural areas





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# **Ohio Turnpike Update**

**O TEC 2011**

# Ohio Turnpike

- ④ Received 14 proposals
- ④ Short-listed to 5
- ④ Best option?
  - ④ Lease
  - ④ P3
  - ④ ODOT maintained
- ④ RFP to legislature end of 2012





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## Questions

OTEC 2011