

*Ohio Turnpike and Infrastructure Commission  
Budget Testimony*

**Jerry N. Hruby**  
*Chairman*

**2015**

**Randy Cole**  
*Executive Director*

**Ohio Senate  
Transportation, Commerce  
and Labor Committee**  
*Tuesday, March 3, 2015*



**Joseph A. Balog**  
*Vice - Chairman*

**Sandra K. Barber**  
*Secretary - Treasurer*

**George F. Dixon**  
*Member*

**Timothy J. Paradiso**  
*Member*

**Jerry Wray**  
*Director of ODOT  
Member Ex-Officio*

**Timothy S. Keen**  
*Director of OBM  
Member Ex-Officio*

**Gayle L. Manning**  
*Ohio Senate Member*

**Michael D. Dovilla**  
*Ohio House Member*

Ohio Senate Transportation, Commerce and Labor Committee  
Testimony of Randy Cole, Executive Director  
Ohio Turnpike and Infrastructure Commission  
March, 3 2015

Chairman Manning, Vice Chairman Patton, Ranking Member Cafaro and members of the Committee, my name is Randy Cole, and I serve as the Executive Director of the Ohio Turnpike and Infrastructure Commission. Thank you for inviting me to testify today. In accordance with Ohio Revised Code 5537.17, we are here at the request of the Chair to address our current budget and long-term capital plan.

As the Turnpike approaches its 60<sup>th</sup> anniversary this year, it is fiscally sound, and our employees do an excellent job of maintaining our infrastructure and taking care of our customers and the communities we serve.

Since 1955, the Commission has operated the Ohio Turnpike, a modern, limited-access highway, which extends 241 miles across northern Ohio. The entire Turnpike was incorporated by the Federal Highway Administration into the Interstate Highway System with sections designated as Interstate Routes 76, 80 and 90. However, as you may know, the Ohio Turnpike receives neither General Fund Revenue nor any monies appropriated from the State Treasury.

The Commission is a body both corporate and politic and is an instrumentality of the State of Ohio. The 10-member Commission, chaired by Mayor Jerry Hruby of Brecksville, determines toll rates, collects revenues, controls disbursements and has title to all assets, except for title to real estate, which the Commission purchases in the name of the State of Ohio.

In January 2012, the Ohio Department of Transportation (ODOT) announced a multi-billion dollar budget shortfall that would require postponement of some of the state's largest, most complex transportation construction projects by up to a decade or more. In an effort to address this funding deficit, Governor John Kasich, along with ODOT and the Office of Budget and Management (OBM), explored the Ohio Turnpike as a potential revenue source. Three options were considered: (1) signing a long-term lease of the Turnpike; (2) having ODOT assume Turnpike operations; and, (3) maintaining the status quo with increased bonding capacity.

## Ohio Turnpike and Infrastructure Commission Budget Testimony

During the course of a 10-month study undertaken by the Governor, ODOT and OBM, the technical, financial and legal aspects of each option were considered and public input was solicited.

After the study was completed, Governor Kasich announced the Ohio Jobs and Transportation Plan, which adopted the third option to leverage the Turnpike's borrowing capacity. The Plan recommended that the Commission issue Turnpike revenue bonds to fund infrastructure projects in Northern Ohio.

The Ohio General Assembly, through passage of H.B. 51, the State's Biennial Transportation Budget, provided the newly named Ohio Turnpike and Infrastructure Commission the tools to implement Governor Kasich's plan.

Since H.B. 51 was passed, the Commission has successfully issued approximately \$73 million in Senior Lien Bonds to help fund the replacement of the Turnpike's original concrete base, which is now 60 years old. At the same time, Junior Lien Bonds were issued that generated \$930 million in proceeds to fund ODOT-recommended Infrastructure Projects. H.B. 51 requires that any Infrastructure Projects funded by the Commission have a transportation-related "nexus" to the Turnpike System. In the summer of 2013, Director Wray submitted applications for 12 projects previously approved by the Transportation Review Advisory Council (TRAC). Those applications were scored by Commission staff, and based upon their recommendations to Commission members, 10 of the 12 projects were approved in September of 2013. Through December 2014, ODOT has now invoiced the Commission for \$198.8 million in progress payments for the approved infrastructure projects. **(See Table 1 in Appendix A.)**

In an effort to be responsive to concerns of local communities along the Turnpike, H.B. 51 also created the Turnpike Mitigation Program. Eligible projects include bridge preservation, minor resurfacing, noise walls, drainage and other transportation improvements.

# Ohio Turnpike and Infrastructure Commission Budget Testimony

Introduced in December 2013, the ODOT-administered program allocates approximately \$5 million per year, with no more than \$1 million awarded to a single project.

In its initial year, the program received 41 project-funding applications from counties, townships and municipalities. They requested over \$23 million for project development and construction.

On June 3, 2014, ODOT announced awards totaling about \$8 million to fund 21 projects for fiscal years 2015 and 2016. ODOT is currently reviewing applications, which were submitted through February 28, 2015 for the next round of funding. **(See Table 2 in Appendix A.)**

## **2015 Operating Budget**

I would now like to present our 2015 Operating Budget, which is detailed in Table 3. **(See Table 3 in Appendix A.)**

## **Revenue**

As it was originally conceived, the Ohio Turnpike is a toll road. In fact, more than 90 percent (90.3%) of the Turnpike's revenue is still derived from tolls. Toll collection is performed in three ways. The Commission employs toll collectors; uses automated toll payment machines (ATPM's) which are located at lower-volume interchanges; and over 59 percent of tolls are currently collected through electronic toll collection, also known as *E-ZPass*. (For commercial vehicles alone, the *E-ZPass* toll revenue is over 77 percent).

The current toll rates are very competitive with the rates charged by other toll authorities in this east-west corridor. Current toll rates reflect the Commission's continuing commitment to remain fiscally sound, while providing a high level of service to the traveling public. For a typical resident of Northern Ohio it costs \$.50 to around a \$1.25 for a regular, daily commute. **(See Table 4 in Appendix A.)**

## Ohio Turnpike and Infrastructure Commission Budget Testimony

Here are a few of the revenue highlights from the Operating Budget (for 2015):

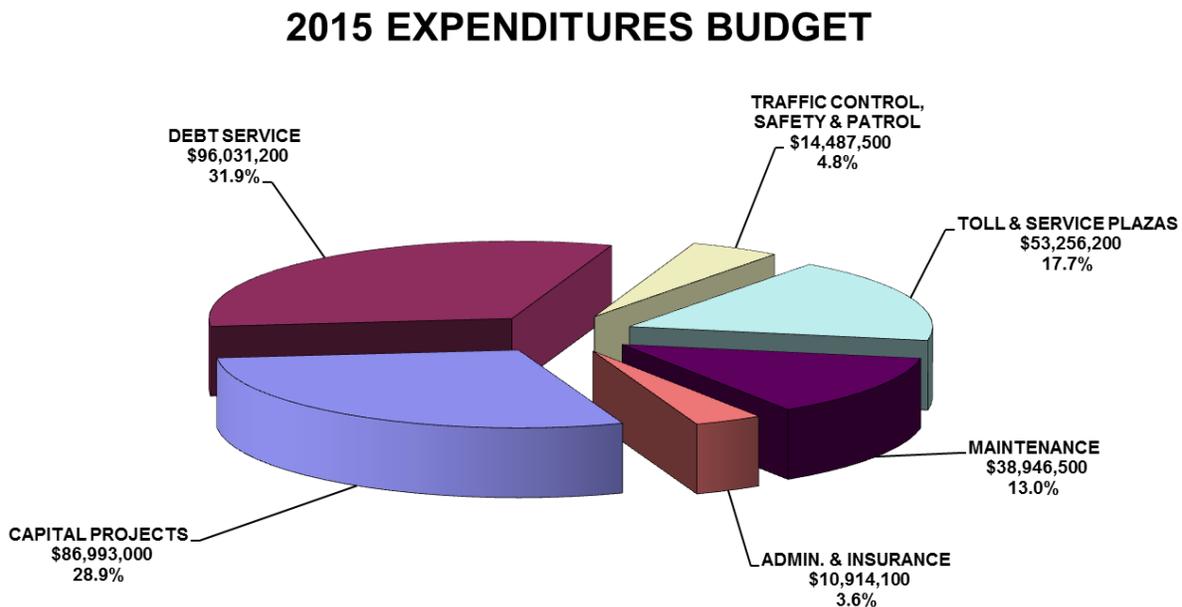
- Toll revenue is budgeted to increase 4.1% from the 2014 budget;
- Concession revenues from the service plazas will provide nearly five percent (4.9%) of revenues; interest income provides another 1.7%; and fuel taxes, advertising, and miscellaneous fees provide our remaining income.
- Fuel sold at Turnpike service plazas generates approximately \$23.8 million in motor fuel taxes annually. Of that, the Turnpike receives \$.05 per gallon or about \$2.2 million each year.

I'd also like to note that vehicles traveling on the Turnpike annually generate about \$120 million in state and federal fuel taxes, which is money that comes back to state and local governments for their transportation projects.

## Expenditures

The Commission’s Master Trust Agreement with its bondholders requires that we first pay our operating expenses and then our debt service (on \$1.6 billion in outstanding bonds). Any remaining revenues are used to fund the Commission’s capital program.

**Chart 1- Expenditures Budget**



- As you can see in the graphic, only 3.6% of expenditures will be spent on administration and insurance (we take a lot of pride in that); 13.0% is allocated for roadway and facility maintenance; 17.7% for the operation of the toll and service plazas; and 4.8% for traffic control, safety, highway patrol and communications.
- Fringe benefits are budgeted to increase \$800,000 or 3.9% from last year’s budget primarily due to mandates in the Affordable Care Act.
- Most of the \$2.8 million increase in Maintenance expense is due to a \$2 million increase in the cost of salt.
- The Commission also will pay \$10.3 million (of the \$14.5 million budgeted for traffic control, safety, and Highway Patrol) to the Ohio State Highway Patrol for their services in patrolling the Turnpike.

Next, let's take a quick comparative look at operating budgets of the recent past.

**Chart 2 – Historical Operating Budgets**

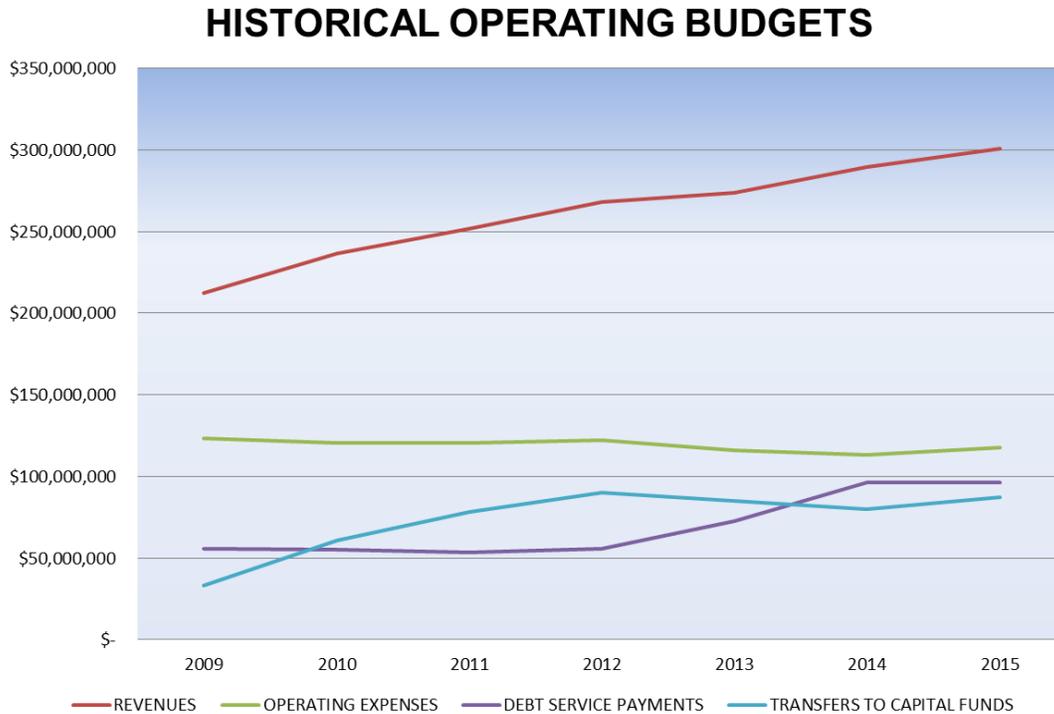


Chart 2 shows the Commission's Operating Budgets for the last seven years. The red line represents budgeted revenues that have steadily increased from \$212 million in 2009 to \$301 million in 2015.

The green line represents budgeted operating expenditures that have held fairly constant over this period and have actually decreased from \$123.3 million in 2009 to \$117.6 million in 2015. The difference between our revenues, the red line, and our operating expenditures, the green line, represents our income from operations, which have more than doubled over this period from \$89 million in 2009 to \$183 million in 2015.

This increased income from operations has enabled the Commission to fund the increase in debt service payments from \$56 million in 2009 to \$96 million this year. The Commission has also been able to increase the amount of funds transferred to our capital improvement funds from \$33 million in 2009 to \$87 million in 2015.

## Debt Service

The Commission currently has about \$1.6 billion in senior and junior lien bonds outstanding. Debt service payments on the \$585 million in senior lien debt and \$1.0 billion in new junior lien debt are scheduled to be \$96 million in 2015.

## Capital Expenditures

Last December, the Commission approved a \$125.3 million capital budget; its largest in more than a decade.

- This budget will enable the Commission to double the number of pavement replacement projects under construction in 2015. In 2014, work began to replace five-mile long sections of eastbound lanes in Cuyahoga and Sandusky Counties. The westbound pavement will be replaced in 2015.
- Two new projects will begin to replace five-mile sections in Lorain (MP 144.1 to MP 149.24) and Trumbull (MP 216.1 to MP 221.0) Counties in the eastbound lanes. These two projects will be completed next year, with the replacement of the westbound lanes. Combined, the four projects in Cuyahoga, Sandusky, Lorain and Trumbull Counties are budgeted to cost almost \$57 million (\$56.9 million) this year.
- Five resurfacing projects are scheduled totaling \$16 million. These projects include a section more than five miles long (MP 0.0 – 5.7) in Williams County and a six-mile section in Sandusky and Ottawa Counties (from MP 74.1 – 80.5).
- \$14.3 million is dedicated to bridge repairs and resurfacings. The bridge repairs include deck replacements, rehabilitations, and substructure repair at various sites, including 15 bridges in Cuyahoga, Lorain, Portage and Summit Counties, eight bridges in Mahoning County and nine bridges in Erie, Fulton, Lucas, and Williams Counties.

The Commission estimates that it will need to spend over \$3 billion (\$3.1 billion) on capital expenditures over the next 35 years. (See Table 5 in Appendix A.)

# Ohio Turnpike and Infrastructure Commission Budget Testimony

## Conclusion

Governor Kasich's Jobs and Transportation Plan unlocked the Turnpike's full value as an asset. Our current budget and vision for the Turnpike is to **maximize** that value for our customers, communities and partners. The Turnpike leadership team has identified that vision through the acronym "SWIFT," which stands for **S**afe and reliable, **W**ell maintained, **I**nnovative, **F**inancially responsible, and **T**echnologically driven.

**Safe and reliable:** In addition to the Ohio State Highway Patrol's presence, the Turnpike offers disabled vehicle service to stranded motorists, deploys its own incident response crews, and coordinates ambulance and fire-fighting assistance in the event of accidents and other emergencies. These efforts allow the Turnpike to be the preferred transportation route for economic activity within and throughout Northern Ohio.

**Well-Maintained:** The capital plan I discussed assures motorists with a relatively smooth ride and replacement of infrastructure to maintain the asset for future generations. I have a hard time keeping count of the number of travelers I've met who say "Thank you" for our snow and ice control efforts, especially following our big snowstorm this past weekend.

**Innovative-** There are a number of initiatives underway to improve operations through innovation. This year, we will increase our outreach and seek opportunities to collaborate with communities, business and partner organizations throughout northern Ohio. I'm happy to announce we have already completed two shared services agreements during my time as director. We recently worked with ODOT to create a shared salt arrangement at our Swanton Maintenance facility. In times of heavy winter weather, this arrangement will save ODOT time and money, and help them provide better service to Northwest Ohio motorists. We also just signed an agreement with the City of Salem in Columbiana County when they were not able to secure additional salt from a commercial supplier.

We will continue to explore other possibilities.

## Ohio Turnpike and Infrastructure Commission Budget Testimony

We're also working with the Auditor of State to share equipment through their ShareOhio.gov website. In the same way, we're making significant efforts to expand opportunities for Minority and Disadvantaged Business Enterprises (MBE/DBE) to provide services to the Turnpike.

In fact, our first five major construction bids for this year worth \$83.7 million included more than \$7.4 million in MBE/DBE participation, which is an average of 8.8 percent of the total awards.

We are also working cooperatively with ODOT to complete a disparity study to determine next steps in these efforts.

On the marketing and retail side of our operations, as an added service to our customers, we're close to an agreement with a major retailer to offer *E-ZPass* transponders at additional locations throughout northern Ohio. Also, we have contracted with Legends, an international sports, entertainment and business marketing company. This company has been hired to secure agreements with public and private partners to increase services to our customers through non-toll revenue.

**Financially responsible:** As the Turnpike nears its 60th anniversary of full operation this fall, the organization has been through its share of changes the last few years, changes that have been handled very well. All 935 employees have had a part in working through those changes. The results are reflected in continued top credit ratings compared to our peers; stable Turnpike employment; and approximately 65,000 construction jobs as a result of Governor Kasich's Ohio Jobs and Transportation Plan.

The Ohio Turnpike is responsible for generating nearly \$500 million in northern Ohio economic activity each year. In addition to our employees, there are approximately 3,000 more workers employed in jobs that are affiliated with our service plazas. In Sandusky County, it's noteworthy that our two sets of service plazas (four total) generate more sales tax than any other enterprise in the county.

## Ohio Turnpike and Infrastructure Commission Budget Testimony

**Technologically driven:** The transportation industry is changing rapidly, in large part due to technology.

Trends we're following include changes in electronic tolling, autonomous vehicles, traveler demands for internet connectivity, collaborative car services like Uber and ZipCar, electric vehicles, multimodal networks, and new materials in vehicles.

Advances in any of these trends may require embracing new technology to make our operations more efficient and ensure we are meeting the expectations of travelers and partners.

Finally, Mr. Chairman, as we work through 2015, I'm confident the Turnpike can accomplish the plans that have already been set and deal positively with unpredictable weather, a changing economy and ever-increasing expectations of our travelers and partners. We are working hard to stay on course financially. In fact, we are on pace for the 2018 bond issuance for additional infrastructure projects. We are in position to help the state build even more projects faster, create jobs and keep northern Ohio's transportation system in world-class condition.

Chairman Manning, Vice Chairman Patton, Ranking Member Cafaro, thank you again for this opportunity to address the Committee. I'll be glad to answer any questions.

# Ohio Turnpike and Infrastructure Commission Budget Testimony

## APPENDIX A

<u>Table 1—Project Name</u>	<u>Funding Request</u>
CUY – Cleve. Innerbelt (CCG2-2 <sup>nd</sup> Bridge)	\$273.1 million
CUY – Opportunity Corridor	\$39 million
ERI – Erie US 250	\$12.9 million
HAN/WOOD – I-75 Corridor	\$271 million
LOR – Lorain SR 57	\$16 million
LUC – Lucas I-75/I-475	\$163 million
LUC – Lucas I-75	\$20 million
LUC – Lucas I-475/20	\$10 million
MAH – Mahoning I-80	\$65 million
SUM – Summit I-271	\$60 million
<b>TOTAL</b>	<b>\$930 million</b>

**Table 2—Turnpike Mitigation Program Awards, 2015-2016**

2	FUL-Franklin Twp Road 22	Fulton County	Pavement/Embankment \$ 600,000.00
2	OTT-Billman Road	Clay Township	Embankment \$ 90,000.00
2	OTT-Portage River South Road (CR-18)	Ottawa County	Pavement/Embankment \$ 310,000.00
2	WOO-Libbey Road	Lake Township	Pavement Improvements \$ 140,000.00
3	ERI-Chapin Road	Berlin Township	Guardrail Repair/Replacement \$ 46,000.00
3	ERI-Frailey Road	Berlin Township	Pavement \$ 70,000.00
3	ERI-Wikel Road	Berlin Township	Guardrail Repair/Replacement \$ 52,000.00
3	LOR-58 Amherst Drainage	Amherst	Drainage/Sewer \$ 270,000.00
3	LOR-Abbey Road	Elyria	Embankment/Bridge \$ 57,000.00
3	LOR-SR 57 Pavement	Elyria	Pavement/Bridge \$ 290,000.00
4	MAH-Lipkey/Mahoning Roads	Mahoning County	Pavement/Bridge \$ 657,000.00
4	MAH-Pebble Beach Storm Sewer	Canfield Township	Storm Sewer Replacement \$ 17,000.00
4	POR-Ethan Drive	Streetsboro	Roadway Extension/Signal Improvements \$ 584,000.00
4	SUM- Hudson Noise Wall	Hudson	Noise Wall \$ 500,000.00
4	TRU-Ellsworth-Bailey Road	Lordstown	Pavement \$ 250,000.00
4	TRU-Ravenna-Warren Road	Trumbull County	Drainage \$ 177,000.00
12	CUY-North Royalton Noise Wall	North Royalton	Noise Wall \$ 999,500.00
12	CUY-Oakridge Drive Noise Wall	Olmsted Township	Noise Wall \$ 661,000.00
12	CUY-Redwood Drive Noise Wall	Omsted Falls	Noise Wall \$ 962,500.00
12	CUY-Strongsville Noise Wall	Strongsville	Noise Wall \$ 770,000.00
12	CUY-Valleybrook Drive	Brecksville	Drainage Improvements \$ 400,000.00
	<b>TOTAL</b>		<b>\$ 7,903,000.00</b>

\*Total Amount for Noise Wall Projects \$ 3,893,000.00

# Ohio Turnpike and Infrastructure Commission Budget Testimony

**Table 3—Operating Budget**

OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION 2015 ANNUAL OPERATING BUDGET				
	2015	2014	INCREASE / (DECREASE)	
			\$	%
<b>REVENUES:</b>				
TOLL	\$ 274,710,000	\$ 263,942,000	\$ 10,768,000	4.1%
CONCESSION	14,813,500	14,386,000	427,500	3.0%
INVESTMENT	5,278,100	5,541,700	(263,600)	(4.8%)
FUEL TAX	2,150,000	2,100,000	50,000	2.4%
OTHER	4,052,900	3,360,000	692,900	20.6%
<b>TOTAL REVENUES</b>	<b>\$ 301,004,500</b>	<b>\$ 289,329,700</b>	<b>\$ 11,674,800</b>	<b>4.0%</b>
<b>EXPENDITURES:</b>				
<b>OPERATION, MAINTENANCE &amp; ADMINISTRATION:</b>				
ADMINISTRATION & INSURANCE	\$ 10,914,100	\$ 10,595,000	\$ 319,100	3.0%
MAINTENANCE OF ROADWAY & STRUCTURES	38,946,500	36,179,400	2,767,100	7.6%
SERVICES & TOLL OPERATIONS	53,256,200	52,098,000	1,158,200	2.2%
TRAFFIC CONTROL, SAFETY & PATROL	14,487,500	14,219,500	268,000	1.9%
<b>TOTAL OPERATION, MAINTENANCE &amp; ADMINISTRATION</b>	<b>117,604,300</b>	<b>113,091,900</b>	<b>4,512,400</b>	<b>4.0%</b>
<b>DEBT SERVICE PAYMENTS</b>	<b>96,031,200</b>	<b>96,034,100</b>	<b>(2,900)</b>	<b>(.0%)</b>
<b>TOTAL EXPENDITURES</b>	<b>213,635,500</b>	<b>209,126,000</b>	<b>4,509,500</b>	<b>2.2%</b>
<b>TRANSFERS TO / (FROM):</b>				
EXPENSE RESERVE	376,000	(238,200)	614,200	-
NON-TRUST FUND	405,000	135,000	270,000	200.0%
FUEL TAX FUND	2,152,500	2,102,500	50,000	2.4%
SERVICE PLAZAS CAPITAL IMPROVEMENTS RESERVE	616,000	600,000	16,000	2.7%
RENEWAL & REPLACEMENT FUND	10,000,000	9,400,000	600,000	6.4%
SYSTEM PROJECTS FUND	73,819,500	68,134,400	5,685,100	8.3%
CONSTRUCTION FUND	-	70,000	(70,000)	(100.0%)
<b>TOTAL TRANSFERS</b>	<b>87,369,000</b>	<b>80,203,700</b>	<b>7,165,300</b>	<b>8.9%</b>
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>\$ 301,004,500</b>	<b>\$ 289,329,700</b>	<b>\$ 11,674,800</b>	<b>4.0%</b>

**Table 4—Toll Rates**

## Toll Rates Per Mile

as of 1/1/15

	Passenger <u>E-Z Pass</u>	Passenger <u>Cash</u>	5 axle <u>E-Zpass</u>	5 axle <u>Cash</u>
	Indiana	0.030	0.064	0.253
New York	0.048	0.051	0.243	0.271
Ohio	0.049	0.073	0.154	0.193
Illinois	0.065	0.131	0.466	0.466
West Virginia	0.068	0.068	0.200	0.230
Pennsylvania	0.089	0.127	0.503	0.702
New Jersey	0.118	0.118	0.388	0.425

## Table 5 - Ten Year Projection

TOTAL CAPITAL PROGRAM	10 YEAR PROJECTION										
	2015 BUDGET	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>TOTAL</b>	\$ 125,301,638	\$ 98,905,000	\$ 97,465,000	\$ 77,305,000	\$ 96,175,000	\$ 95,060,000	\$ 95,715,000	\$ 92,125,000	\$ 69,306,000	\$ 93,335,000	\$ 96,740,000
Pavement Replacement	\$ 56,850,000	\$ 50,000,000	\$ 50,000,000	\$ 25,000,000	\$ 25,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 25,000,000	\$ 50,000,000	\$ 50,000,000
Resurfacing	\$ 12,000,000	\$ 18,000,000	\$ 18,000,000	\$ 18,000,000	\$ 16,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000
Third Lane Construction	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bridge Deck Replacements	\$ 8,500,000	\$ 9,800,000	\$ 9,950,000	\$ 10,950,000	\$ 9,450,000	\$ 9,300,000	\$ 10,450,000	\$ 9,250,000	\$ 8,250,000	\$ 9,350,000	\$ 10,850,000
Bridge Deck Overlays	\$ 2,000,000	\$ 1,875,000	\$ 1,500,000	\$ 2,100,000	\$ 1,875,000	\$ 2,250,000	\$ 1,875,000	\$ 2,250,000	\$ 2,375,000	\$ 1,875,000	\$ 1,875,000
Bridge Painting	\$ 3,212,000	\$ 4,335,000	\$ 4,325,000	\$ 5,640,000	\$ 4,285,000	\$ 5,485,000	\$ 4,775,000	\$ 5,160,000	\$ 5,866,000	\$ 4,095,000	\$ 4,000,000
Misc Bridge Repairs	\$ 3,400,000	\$ 1,555,000	\$ 2,555,000	\$ 1,025,000	\$ 2,225,000	\$ 1,375,000	\$ 2,525,000	\$ 1,375,000	\$ 1,475,000	\$ 2,925,000	\$ 2,475,000
Service Plaza's	\$ 5,644,891	\$ 750,000	\$ -	\$ -	\$ 750,000	\$ -	\$ -	\$ -	\$ 750,000	\$ -	\$ 1,000,000
Toll Plaza's	\$ 230,000	\$ -	\$ -	\$ -	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Maintenance Building's	\$ 2,340,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 1,000,000
Telecommunications	\$ -	\$ 2,000,000	\$ -	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Culverts & Drainage	\$ 100,000	\$ 240,000	\$ 285,000	\$ 240,000	\$ 240,000	\$ 300,000	\$ 240,000	\$ 240,000	\$ 240,000	\$ 240,000	\$ 240,000
Interchange Repaving	\$ 1,650,000	\$ 1,000,000	\$ 1,500,000	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,000,000	\$ -	\$ 1,500,000	\$ 1,000,000	\$ 1,500,000
Interchange Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous*	\$ 16,032,550	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Toll Collection System	\$ -	\$ -	\$ -	\$ -	\$ 25,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Renewal Replacement	\$ 10,342,197	\$ 8,250,000	\$ 8,250,000	\$ 8,250,000	\$ 8,250,000	\$ 8,250,000	\$ 8,250,000	\$ 8,250,000	\$ 8,250,000	\$ 8,250,000	\$ 8,250,000
Sign Upgrades	\$ 2,500,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000