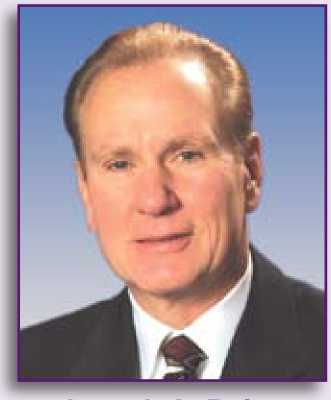
OHIO Turnpike Commission

Building on a solid foundation

Comprehensive Annual Financial Report For The Year Ended December 31, 2009

Members & Officers



Joseph A. Balog
Chairman

David O. Regula
Vice Chairman

George F. Dixon III
Secretary/Treasurer

Edward A. Kidston
Member

Jolene M. Molitoris
Director of Transportation
Member Ex-Officio

Thomas F. Patton
Senate Member

Robert F. Hagan
House Member

Lisa Patt-McDaniel
Director of Development
Member Ex-Officio

J. Pari Sabety
Director of OBM
Member Ex-Officio

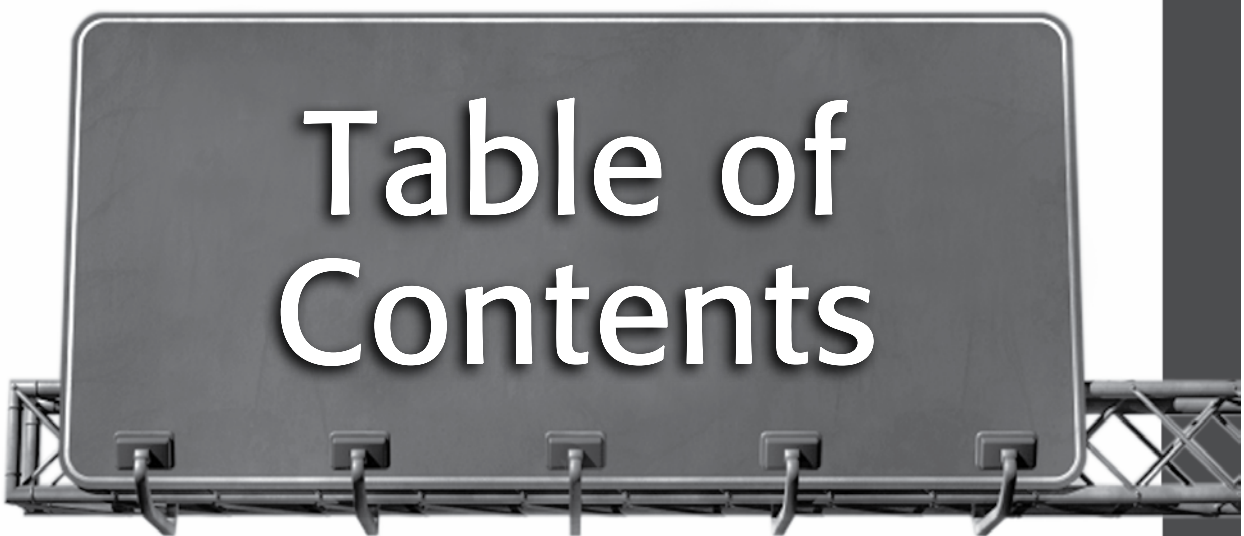
L. George Distel
Assistant Secretary/Treasurer
Executive Director

Independent Auditors:
Ciuni and Panichi, Inc.
Cleveland, OH

Trustee:
The Huntington National Bank
Cleveland, OH

Consulting Engineers:
URS Corporation
Akron, OH

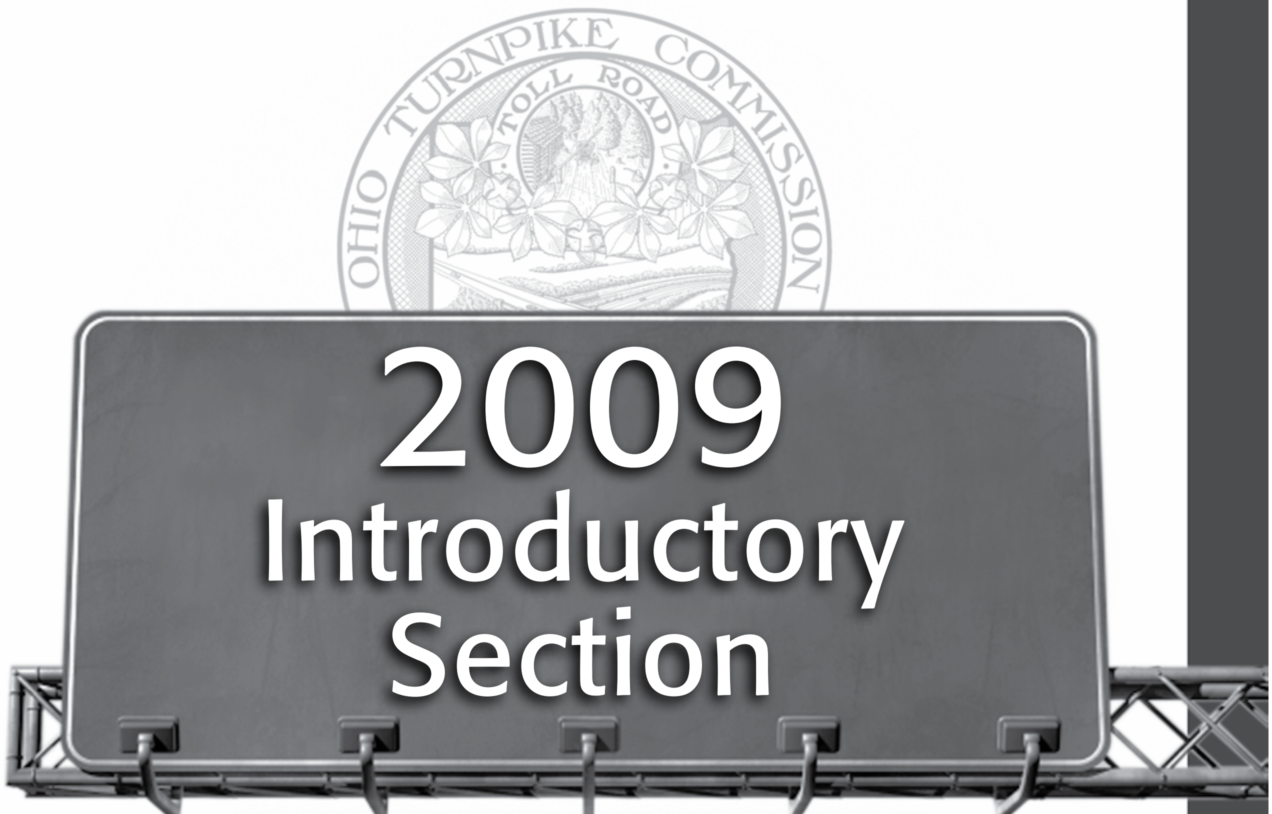
Prepared by:
CFO/Comptroller's Office and
the Office of Public Affairs
and Marketing



Introductory Section

Financial Section

Statistical Section


2009
Introductory
Section

Letter of Transmittal

The
OHIO Turnpike Commission

682 Prospect Street
Berea, Ohio 44017
telephone: 440.234.2081
fax: 440.234.4618
www.ohioturnpike.org

May 14, 2010

To:
The Honorable Ted Strickland, Governor, and
The General Assembly of Ohio

The Ohio Turnpike Commission, pursuant to law, presents herewith its sixty-first annual report covering the period from January 1, 2009 through December 31, 2009.

Respectfully yours,

Joseph A. Balog
Chairman

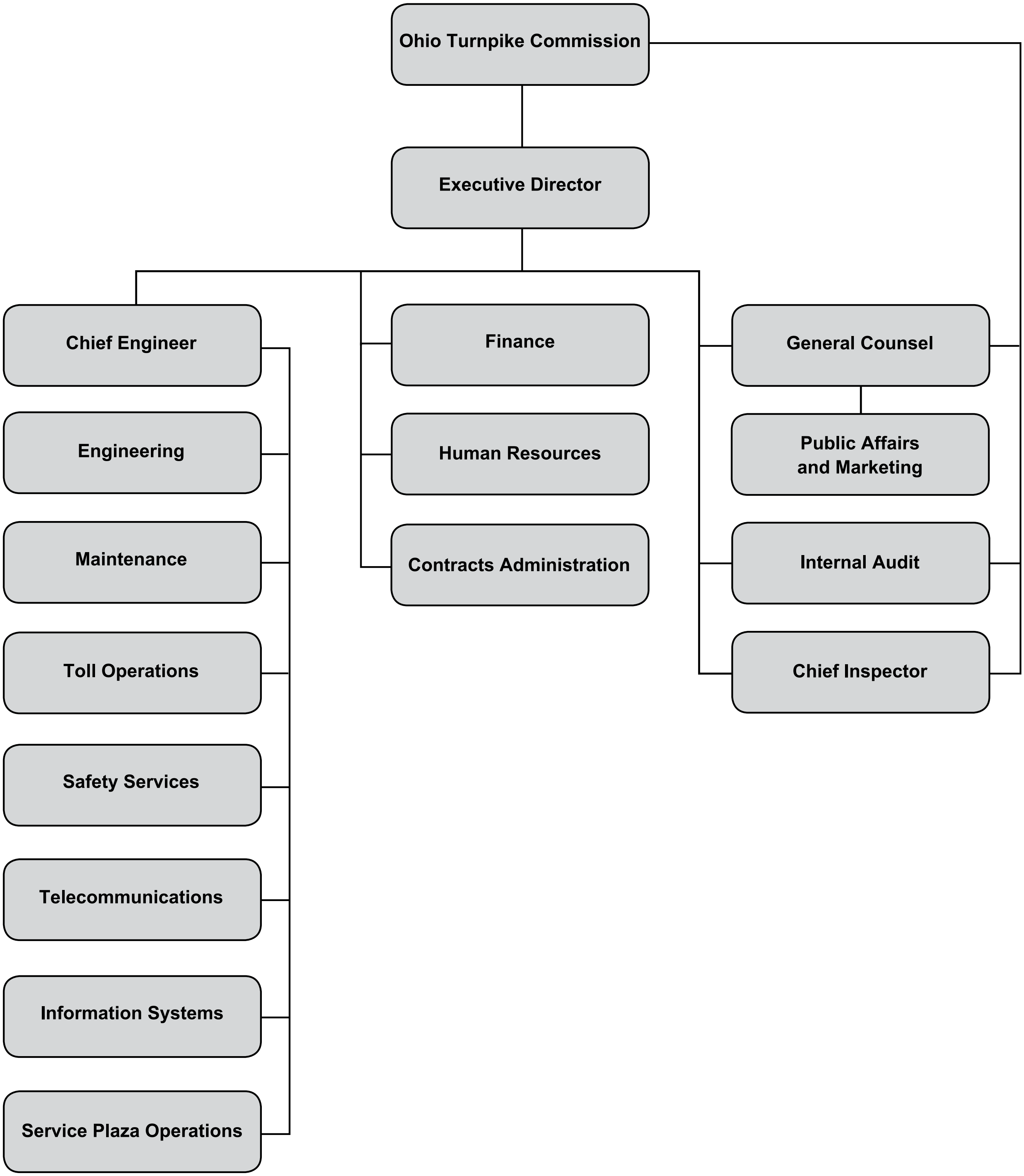
David O. Regula
Vice Chairman

George F. Dixon III
Secretary – Treasurer

Edward A. Kidston
Member

Jolene M. Molitoris
Member Ex-Officio

Organizational Chart



Members and Staff

Ohio Turnpike Commission Members

		APPOINTED	TERM EXPIRATION
Joseph A. Balog	Member	07/01/03	
	Vice Chairman	03/15/04	
	Chairman*	08/15/05	06/30/15
David O. Regula	Member	03/05/04	
	Vice Chairman*	08/15/05	06/30/13
George F. Dixon III	Member	10/05/01	
	Secretary-Treasurer*	07/21/03	06/29/17
Edward A. Kidston	Member	06/24/05	06/30/11
Jolene M. Molitoris	Director of Transportation**	01/31/09	—
Thomas F. Patton	Senate Member	02/09	—
Robert F. Hagan	House Member	04/09	—
Lisa Patt-McDaniel	Director of Development**	09/16/09	—
J. Pari Sabety	Director, Office of Budget and Management**	04/07	—

**Re-elected as officers on 07/16/07*
***Member Ex-Officio*

Ohio Turnpike Commission Administrative Staff

L. George Distel	Executive Director
Daniel Castrigano	Chief Engineer
Noelle Tsevdos	General Counsel
James Steiner	CFO/Comptroller *(See In Memoriam Page 13)*
David Miller	Director of Audit and Internal Control
Sharon Isaac	Director of Toll Operations
Kathleen Weiss	Director of Contracts Administration and Government Affairs
Richard Morgan	Director of Information Systems
Tim Ujvari	Maintenance Engineer
William Keaton	Telecommunications Manager
Robin Carlin	Director of Human Resources
Dick Lash	Director of Safety Services
Richard Rob	Chief Inspector
Andrew Herberger	Director of Service Plaza Operations
Lauren Hakos	Public Affairs and Marketing Manager

Chairman's Letter

May 14, 2010

The Ohio Turnpike Commission (the "Commission") continues to build on a solid foundation that began more than a half century ago when the entire 241-mile toll road opened to traffic on October 1, 1955. Exactly 54 years from that date, the Ohio Turnpike entered a new era with its conversion to an updated toll collection and auditing system and the implementation of *E-ZPass*® on October 1, 2009. The staff spent the better part of last year planning, preparing and overseeing the substantial amount of construction work that was necessary for the implementation of electronic toll collection. The vast amount of preparation prior to the "go live" date was instrumental in achieving a smooth transition for Ohio Turnpike motorists who were anxious to take advantage of this added customer convenience.

The implementation of electronic tolling also ushered in the Commission's conversion to a new toll rate classification system that will ensure our ability to meet future goals. Vehicles traveling on the Ohio Turnpike are now classified based on the number of axles, height over the first two axles and the distance traveled. The new toll rate schedule has not only improved the efficiency of the Commission's operations, but also strategically positioned it for growth for years to come.

The new toll rates will ensure that the Commission can continue to maintain its facilities in good condition and build on its record of providing the highest quality of service to its customers. The Commission's new Customer Service Center (CSC) issued 55,000 transponders in the last five months of 2009. The CSC also managed the Commission's integration into the consortium of 14 states and 24 tolling authorities that comprise the *E-ZPass*® Interagency Group (IAG).

The replacement and conversion to the new toll collection system and toll rates completes one of the most complex capital projects undertaken by the Commission since the original construction of the Turnpike. The new toll rates also set the foundation for the Commission to resume its capital program with a focus on the reconstruction of the original service plazas and needed improvements to the original, 55-year-old pavement. Site preparations were completed for the Indian Meadows and Tiffin River Service Plazas in Williams County and a strategic plan for pavement replacement was formulated.

The conversion to *E-ZPass*® took center stage in 2009 and helped to shape the Ohio Turnpike's future. The Commission's solid commitment to providing the highest level of customer service has not only afforded the motoring public with a better way to travel along this vital transportation corridor, but also positioned it closer to building the foundation for additional customer conveniences and satisfaction in the new decade.

Sincerely,

Joseph A. Balog

Joseph A. Balog
Chairman

Executive Director's Year in Review

Last year ushered in a new era for the Ohio Turnpike Commission (the "Commission"). The transition and conversion to electronic tolling brought with it many changes and challenges for the Commission staff, while simultaneously helping to position the Ohio Turnpike for a stronger future.

The change to electronic tolling was front and center on the Commission's agenda. Electronic tolling brought a fundamental change to how the Commission operates and brought with it a higher level of operating efficiency. The Commission's staff also tackled many other challenges in 2009 that will be highlighted throughout this Comprehensive Annual Financial Report. Many of these challenges helped the Commission build upon the solid foundation that began during the first half century of its operations, while the loss of a key staff member led to a bittersweet end to an important chapter in the Commission's history.

Launch of *E-ZPass®* and New Toll Rates

The Commission went "live" with electronic tolling or *E-ZPass®* on October 1, 2009 after several years of planning, preparation and great anticipation. The staff spent most of the last year overseeing the construction, installation and testing of the new toll collection system, which was one of the biggest capital projects undertaken in the Commission's history. The extensive preparation and testing prior to the "go live" date was instrumental in achieving the smoothest possible transition for our operations, employees and customers.

The conversion to electronic tolling also ushered in the new toll rate classification system. Prior to October 1, 2009, vehicles were classified based on gross weight and distance traveled. Vehicles traveling on the Ohio Turnpike are now classified based on the number of axles, height over the first two axles, and the distance traveled. The change to a new toll classification system was preceded by a substantial effort by the Commission to educate customers on the new toll rate structure and how it would affect them. The efforts made to inform our customers in advance of the changes were an important element in our continuing strategy of providing the highest level of customer service to the traveling public.

The Commission addressed the continued pressures on its budget with the implementation of the new toll rates. The new toll rates also provide an incentive for customers to use *E-ZPass®*. Passenger car customers utilizing an *E-ZPass®* transponder experienced no change in their rates, while rates did go up for those who are not participating in the program. Even after the 2009 toll rate changes, the Ohio Turnpike's commercial toll rates continue to remain among the lowest in the country.

Prior to the launch of *E-ZPass®* the Commission continued to experience traffic and revenue declines as a result of the economic downturn that began during the prior year. As projected however, toll revenues began to increase following the conversion to electronic tolling, and we are optimistic that revenues will continue to improve during the remainder of 2010. All of these strategic initiatives will provide the Commission with the ability to meet its future goals.

Opening New Ohio Turnpike *E-ZPass*® Accounts:

In August, the Commission's new Customer Service Center (CSC) opened for business in the renovated lower level of the Administration Building. The CSC processed almost 10,000 applications from customers wanting to open an Ohio Turnpike *E-ZPass*® account and the Commission's Fulfillment Center issued nearly 20,000 transponders prior to the October 1st "go live" date. The Commission continues to receive an average of 700 new account applications every week via the online processing system and through the CSC. The CSC staff manages more than 41,500 accounts on an ongoing basis in addition to working with the Interagency Group to reconcile and resolve thousands of toll transactions every day.

Reduction in Toll Operations Workforce

Electronic tolling has enhanced the overall efficiency of the Commission's Toll Operations. The long-term efficiencies created as a result of *E-ZPass*® and the scheduled installation of the Automated Toll Payment Machines at several of the toll plazas are expected to reduce the number of full-time and part-time toll collectors required on a long-term basis. Pursuant to the provisions of the Collective Bargaining Agreement, with the union representing these bargaining unit personnel, the Commission engaged in negotiations with the representatives of the Teamsters Local Union 436 last summer. The negotiations culminated in the Commission offering a Voluntary Separation Incentive Plan (VSIP) to full-time and part-time toll collectors beginning in November 2009.

In order to minimize any negative impact on current employees, the Commission elected to offer the VSIP by providing them with a one-time payment in exchange for voluntarily separating from the Commission's employment. The Commission had originally anticipated being able to reduce the number of toll collectors through normal attrition during the last two years. The goal of reducing full-time staff through attrition was not achieved, most likely as a result of the national economic downturn, so the VSIP was offered in lieu of a retirement incentive program.

Budget Reductions and Refinancing Savings

The continued recession during 2009 resulted in further traffic and revenue declines. The Commission was required to reduce its operating and capital budgets by an additional $10 million. Cost savings of $3.2 million were realized from reductions in operating expenses and significant cuts were made to the capital budget. An additional $7.5 million in savings were realized when the Commission refinanced a significant portion of its debt service (which also resulted in the reaffirmation of the Commission's AA bond rating by the three rating agencies; Moody's Investors Service, Standard & Poor's and Fitch Ratings, one of the highest ratings among domestic toll roads). The debt refinancing helped to offset additional budget cuts that otherwise would have been necessary.

Noise Mitigation Pilot Study

As required by the General Assembly in the Biennial Transportation Budget, the Commission completed a Noise Mitigation Pilot Study in November 2009. The Commission selected two alternative noise mitigation methods that were constructed near two different residential communities along the Turnpike. Both alternatives to the traditional noise barrier wall were tested and evaluated by the Commission's engineering consultant. A summary report was issued to the Turnpike Legislative Review Committee and the Commission late in 2009. The Commission members are still evaluating the findings in the report.

Loss of a Key Commission Staff Member

It is with great sadness that I report the untimely death of our CFO/Comptroller, James T. Steiner on January 21, 2010. Jim served the Commission with great distinction and dedication. He was largely responsible for the Commission repeatedly receiving the Certificate of Achievement for Excellence in Financial Reporting and its ability to receive the highest credit ratings. He also played a significant role in the Commission's successful conversion to the new toll collection system and deployment of *E-ZPass®*. Jim will be greatly missed by everyone who worked with him at the Commission.

Despite the sad loss of the Commission's CFO/Comptroller, the need to get a qualified financial consultant on board was imperative. The Commission appointed Andrea Plassard from Walthall, Drake and Wallace, LLP to assist with the financials as well as the preparation of this Comprehensive Annual Financial Report (CAFR). While Andrea is not a member of the Commission staff, her previous experience as the Commission's Assistant CFO/Comptroller proved invaluable. She has been integrally involved in the preparation of the financial statements for this CAFR and managed the Commission's financial department and staff during this transition.

Building on the Solid Foundation

The past year was very eventful and exciting for the Commission's staff. The strategic initiatives implemented during the last year will help position the Commission for a stronger future and help pave the way for the new decade on solid financial footing. The Commission is more efficient and better positioned for future growth. We will enter this new era with a renewed optimism that we can continue to provide the traveling public with the highest level of quality service and a better way to travel.

CFO/Comptroller's Report

The Ohio Turnpike Commission *CFO / Comptroller*

May 14, 2010

Ohio Turnpike Commission and Executive Director:

The Comprehensive Annual Financial Report (CAFR) of the Ohio Turnpike Commission (the "Commission") for the year ended December 31, 2009, is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the financial presentation, including all disclosures, rests with the CFO/Comptroller's Office of the Commission. To the best of my knowledge and belief, the accompanying data are accurate in all material respects and are reported in a manner designed to present fairly the financial position, results of operations and cash flows of the Commission. All disclosures necessary to enable the reader to gain an understanding of the Commission's financial activities have been included. Readers of these financial statements are encouraged to review Management's Discussion and Analysis for an overview of the Commission's financial position and the results of 2009 operations.

The accompanying financial statements include only the accounts and transactions of the Commission. The Commission has no component units nor is it considered a component unit of the State of Ohio. The Commission is considered, however, a related organization to the State of Ohio.

Accounting Policies and Internal Controls

The Commission's reporting entity and its accounting policies are briefly described in Note 1 of the financial statements. The Commission is required to have annual audits of its financial statements by an independent certified public accountant approved by the Auditor of the State of Ohio.

The management of the Commission is responsible for establishing and maintaining internal controls designed to ensure that the assets of the Commission are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

682 Prospect Street, Berea, Ohio 44017-2799 Phone: (440) 234-2081 Fax: (440) 234-7180
www.ohioturnpike.org
Serving the nation – The James W. Shocknessy Ohio Turnpike

In addition to the independent audit, the Commission maintains its own Internal Audit Department. This department is responsible for strengthening and reviewing the Commission's internal controls. The Internal Audit Department performs its own in-depth operational and financial audits and provides assistance to the independent auditors as well.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Ohio Turnpike Commission for its Comprehensive Annual Financial Report for the year ended December 31, 2008. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports. The Commission was the first Turnpike to be awarded this honor in 1985. Since then, the Commission has received this award for every year with the exceptions of 1989 and 1990, when no applications were submitted. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

Preparation of this report could not have been accomplished without the dedicated services of the staff of the CFO/Comptroller's Office, the Director of Audit and Internal Control, the Public Affairs and Marketing Manager, and the various department heads and employees who assisted with and contributed to its preparation.

Respectfully submitted,

L. George Distel
Executive Director
Acting CFO/Comptroller

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Certificate of Achievement

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Ohio Turnpike Commission

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

GOVERNMENT FINANCE OFFICERS ASSOCIATION OF THE UNITED STATES AND CANADA CORPORATION SEAL CHICAGO

President

Executive Director

In Memoriam

James T. Steiner

The 2009 Comprehensive Annual Financial Report is dedicated to the memory of James T. Steiner who passed away while serving as the CFO/Comptroller of the Ohio Turnpike Commission.

Mr. Steiner was a consummate professional and highly respected by the Commission members, staff, colleagues and all those with whom he was associated during his tenure with the Commission. Mr. Steiner's contributions and leadership helped the Commission achieve many noteworthy accomplishments. Mr. Steiner was an integral part of the Ohio Turnpike Commission's success. He will be deeply missed both personally and professionally.

History and General Information

Organization and Background

The Ohio Turnpike Commission (the "Commission") is a body corporate and politic in the State of Ohio created by the Ohio Turnpike Act (Chapter 5537, Ohio Revised Code) adopted by the 98th Ohio General Assembly, effective September 1, 1949. The Commission is authorized and empowered to construct, maintain, repair, and operate the Turnpike system at such locations as shall be approved by the Governor of the State of Ohio and in accordance with such alignment and design standards as are approved by the Director of the Ohio Department of Transportation. The Commission is also authorized and empowered to issue Turnpike Revenue Bonds of the State of Ohio, payable solely from Turnpike revenues. Under provisions of the Act, Turnpike Revenue Bonds shall not be deemed to constitute a debt or a pledge of faith and credit of the State or any political subdivision thereof and Turnpike monies are not available to the State of Ohio or any political subdivision of the State.

In December of 1990, Substitute Senate Bill 7 was passed by the 118th Ohio General Assembly. This legislation became effective April 12, 1991, as revised Chapter 5537 of the Ohio Revised Code. Among its provisions, the legislation clarified and modernized the original 1949 Ohio Turnpike Act, provided additional authority to the Commission, and expanded the Commission by adding two non-voting members, one a member of the Ohio Senate and one a member of the Ohio House of Representatives. The legislation also created a Turnpike Oversight Committee (subsequently eliminated, then recreated through legislation) and, most significantly, permitted the existing Ohio Turnpike to remain a toll road after all outstanding bonds were paid.

On May 18, 1992, a Tripartite Agreement that had been entered into in 1964 among the Commission, the Ohio Department of Transportation and the Federal Highway Administration was modified as a result of the provisions of the Intermodal Surface Transportation Efficiency Act (ISTEA) of 1991. The modified agreement canceled the requirement that the Ohio Turnpike become free to the public upon redemption of the bonds outstanding (which were redeemed on June 1, 1992) and permitted tolls to continue without repayment of certain federal financial assistance previously received by the Ohio Department of Transportation for Interstate Highway approaches to the Turnpike.

Effective July 1, 1993, amendments to Chapter 5537 of the Ohio Revised Code were made by the Ohio General Assembly through provisions contained in Amended Substitute House Bill 154. Prior to these amendments, the Turnpike had been a project-by-project operation with each project being separate and independent. Under the provisions of the 1993 amendments, the Turnpike was converted to a system of projects with revenue from one project capable of being used to support other projects within the system.

Amended Substitute House Bill 335 went into effect on October 17, 1996. Among other things, the bill recreated the Turnpike Oversight Committee; required the Commission to hold public hearings before it votes to change tolls on a toll project or take any action that will increase its sphere of responsibility beyond the Ohio Turnpike; and prohibited the Commission from expending any toll revenues generated by a Turnpike project to pay any part of the cost of another unrelated project.

Amendments to House Bill 699 (effective March 28, 2007) renamed the Turnpike Legislative Review Committee; requires the Commission to notify the Governor and legislative leaders prior to any toll change; and allows the appropriate chairs of Finance and Transportation Committees to request the Commission to appear and review past budget results and to present its

proposed budget. Additional amendments require the Commission to seek approval of the Office of Budget and Management (OBM) prior to any debt issuance, or any changes to the Master Trust Agreement. The amendments also require the Commission to submit its annual budget to OBM for review only at least 30 days before adoption. Finally, the legislation adds the Director of Development and the Director of OBM as new ex-officio non-voting members of the Commission.

The Commission

The Commission consists of nine members when at full strength, four of whom are appointed by the Governor with the advice and consent of the Senate, no more than two of whom are members of the same political party. Appointed members' terms are for eight years with the terms staggered so one starts or expires every two years. The fifth member is the Director of the Ohio Department of Transportation, who is a member ex-officio. The four remaining members, a state senator and a state representative, the Director of Development and the Director of OBM have non-voting status. The two legislative members are named, respectively, by the President of the Senate and the Speaker of the House of Representatives. The Turnpike's operations are further monitored by a six member Turnpike Legislative Review Committee.

History

The first completed section of the Ohio Turnpike, 22 miles from the Pennsylvania Turnpike at the Ohio-Pennsylvania border to an interchange at Mahoning County Road 18, nine miles west of the city of Youngstown, was opened for traffic on December 1, 1954. This Eastgate section had been rushed to completion to relieve congestion of traffic moving to and from the Pennsylvania Turnpike over state and other highways. The remaining 219 miles of the Turnpike were opened on October 1, 1955. As traffic flowed through the 17 interchanges and terminals, all service and operating functions were activated - restaurants and service stations, disabled vehicle service, maintenance buildings, the Ohio State Highway Patrol (OSHP), and the Turnpike radio communications system.

For the most part, the Turnpike has experienced a relatively steady increase in traffic volume and revenues. In 1956, the first calendar year of full operation, 8.5 million automobiles and 1.5 million trucks used the

Turnpike. In 2009, the total annual traffic consisted of 38.5 million automobiles and 9.7 million trucks. Annual revenues from tolls, restaurant and service station concessionaire rentals and other sources rose from $15,351,000 in 1956 to $209,512,000 in 2009.

The Ohio Turnpike links the East and Midwest by virtue of its strategic position along the system that directly connects toll roads between Boston, New York City and Chicago, consisting of the Massachusetts Turnpike, New York Thruway, New Jersey Turnpike, Pennsylvania Turnpike, Ohio Turnpike, Indiana Toll Road and Chicago Skyway. Although commonly known and referred to as the Ohio Turnpike, the toll road's official name is The James W. Shocknessy Ohio Turnpike in honor of the man who was a member and Chairman of the Ohio Turnpike Commission from its inception in 1949 until his death in 1976.

The beginning of the National System of Interstate and Defense Highways early in 1956 resulted in the Commission scrapping plans to build several other toll roads in Ohio (but some of this planning was used in launching Ohio's interstate system). Thus, the Ohio Turnpike, which carries the designation of Project No. 1, is the one and only Turnpike project completed, operated and maintained by the Commission.

Even though the Commission receives no federal funding, all of the 241.26 mile Turnpike has been incorporated by the Federal Highway Administration into the Interstate Highway System. The Turnpike is designated Interstate Route 80/90 between the Ohio-Indiana line and the Lorain County West Interchange (Milemarker 142). Interstate Route 80 between the

Lorain County West Interchange (Milemarker 142) and the Niles-Youngstown Interchange (Milemarker 218), and Interstate Route 76 between the Niles-Youngstown Interchange (Milemarker 218) and the Ohio-Pennsylvania line.

Access

The Turnpike is linked directly with Interstate Route 75, Interstate Route 280, Interstate Route 480, Interstate Route 71, Interstate Route 77 and Interstate Route 680. There are 31 interchanges on the Ohio Turnpike, 26 of which are accesses to and from U.S., Ohio and Interstate routes and two of which are terminals connecting, respectively, with the Pennsylvania Turnpike in the east and the Indiana Toll Road in the west. The remaining three interchanges connect with county or local roads.

Tolls

Prior to October 1, 2009, toll charges for all vehicles were determined by gross-weight and distance traveled on the Turnpike. All vehicles were weighed while in motion upon entering the Turnpike on scales located at the entrance lanes of each toll plaza. Passenger cars weighing less than 7,000 pounds fell within Class 1 and all other vehicles fell within Classes 2-9, based on their gross weight. (Classes 10 and 11 applied to triple-trailer combinations and long combination vehicles.) A company whose tolls exceeded $1,200 per year could apply for a toll charge account. Charge customers whose toll charges in any calendar month exceeded $1,000 were given a 15 percent volume discount on those tolls in excess of $1,000.

On October 1, 2009, the Ohio Turnpike Commission implemented a new toll collection system, including electronic tolling collection technology *(E-ZPass®)*. At that same time, the toll rate schedule and vehicle classification system were also revised. Vehicles traveling the Ohio Turnpike are now classified based on seven vehicle classifications, which was a reduction from the eleven classifications used previously. Vehicles are now classified based on the number of axles and height of the vehicle over the first two axles. The vehicle classification along with distance traveled still determines the appropriate toll fare; however, toll rates were adjusted to coincide with the compression of the vehicle classifications, along with the addition of *E-ZPass®*. Toll rates for customers using an *E-ZPass®* compatible transponder pay a lower toll fare for travel on the Ohio Turnpike than cash-paying customers. The Commission ended its previous charge account programs so that customers could take advantage of the same electronic tolling technology with *E-ZPass®*.

Physical Characteristics

The Ohio Turnpike mainline consists basically of two or three eastbound and westbound travel lanes of reinforced portland cement concrete, all of which has been resurfaced with asphaltic concrete, each flanked by paved shoulders 8 feet wide on the inside and 10 feet, 3 inches wide on the outside of the mainline roadway. The shoulders are hard surfaced with asphaltic concrete. The mainline roadways are separated by a center strip with a standard width between roadway lanes of 56 feet, consisting of 40 feet of grass median and the inside shoulders. The construction of the third lane eliminated the 56 foot center strip, replacing it with two 12 foot traffic lanes, two 14 foot 3 inch wide paved shoulders and a 50 inch high concrete barrier. The third lane section between Interchange 59 and Interchange 218 consists primarily of full depth asphalt. Ascending grades are kept to a maximum of 2.00 percent and descending grades to a maximum of 3.14 percent. Horizontal and vertical curves are of sufficient radius to provide the best sight distance, as well as ease of travel.

All of the roads and railroads intersected by the Turnpike cross under or over the Turnpike's roadways by means of bridges. There are no crossings at grade. To preserve the minimum separation between roadways, twin bridges carry the roadways whenever the Turnpike crosses over other highways, railroads or rivers.

Service Plazas

Currently, the Commission has seven pairs of service plaza facilities open to serve customers. As of the printing of this report, the service plazas located at milepost 20.8 in Williams County are closed for reconstruction. On average the service plazas are approximately 30 miles apart - the farthest distance between pairs is 39.5 miles.

The Commission has contracted with several private companies to operate the restaurants and service stations at the Turnpike's service plazas. Restaurants and service stations are open 24-hours each day throughout the year. The service stations at the service plazas have gasoline, diesel fuel and assorted automotive accessories for sale. Turnpike maps, motel-hotel lists and other touring aids are available at the service plazas for travelers. Prices for food, fuel and other items sold at the service plazas are competitive with those charged at similar, off-Turnpike establishments in the same general vicinities.

The Commission has replaced 10 of its original 16 service plazas with new, more modern structures. The original service plazas have been in operation since 1955 when the Turnpike was first opened to traffic from the Pennsylvania to the Indiana state borders.

Reconstruction of the first set of service plazas at milepost 100 started in July of 1998 and opened to motorists in June of 1999. Reconstruction of the plazas at milepost 170 began the following month and reopened in October of 1999. Work has continued on the remaining service plazas along the Ohio Turnpike and facilities have reopened to travelers at milepost 197 in April of 2001, at milepost 139.5 in May of 2002, and milepost 76.9 in May of 2005.

Turnpike Maintenance

Providing Turnpike customers with a well-maintained highway is a task performed by the Commission's maintenance crews. Personnel assigned to the eight maintenance buildings, spaced at approximately 30-mile intervals along the Turnpike, are responsible for keeping the Turnpike facilities operational and the roadway and pavement in comfortable-riding, clean and safe condition. Weather monitoring stations along the road utilize embedded sensors in certain mainline bridges to provide advance notice of the need to initiate snow and ice operations.

Ohio State Highway Patrol

A special Turnpike unit, District 10 of the OSHP, polices the Turnpike. Headquarters for District 10 is in the Commission's Telecommunications Building at Berea. Two additional posts are incorporated into maintenance buildings and there is one free-standing patrol post. District 10 operates patrol cars and airplanes to enforce the Commission's traffic regulations, as well as to perform service to ill, stranded or otherwise distressed travelers. Under a contract between the Commission and the OSHP, the Commission utilizes toll revenue to reimburse the patrol for all costs of operating on the Turnpike.

As part of its continued commitment to safety, the Commission has funded the implementation of Multi-Agency Radio Communications System (MARCS) for District 10.

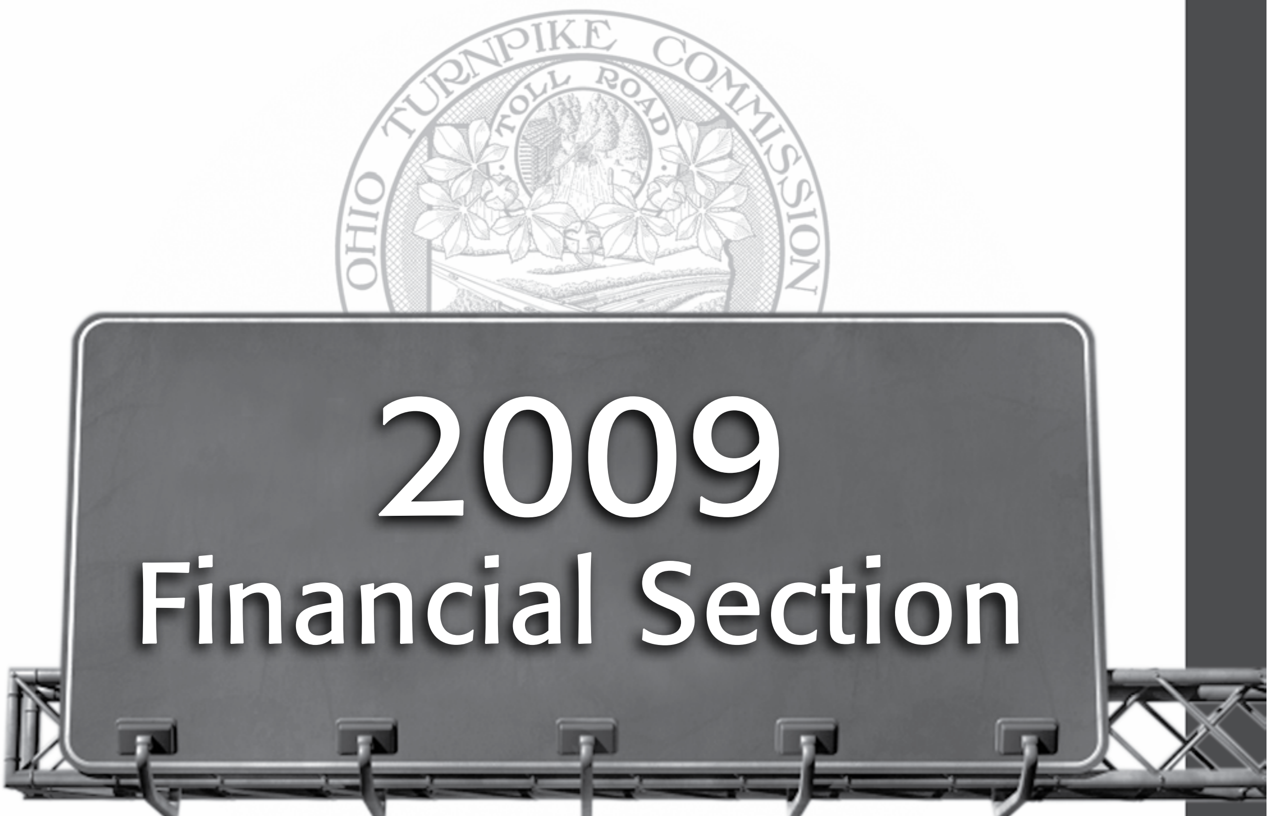
MARCS voice services were activated for District 10 on October 1, 2007; mobile data was activated in mid-December. This system enables OSHP troopers and law enforcement personnel serving communities adjacent to the Turnpike to effectively communicate with each other, thus providing an additional level of safety and support for both Turnpike motorists and for communities near the Turnpike corridor.

Radio Communications Systems

Two of the most modern, two-way radio communications systems to be found on any toll road are in operation on the Ohio Turnpike. Separate systems are maintained for the Commission and the OSHP. Of particular value to Turnpike customers is the use of the systems for emergency services including ambulance, EMS life flights, OSHP and wrecker service.

Disabled Vehicle Service

Roadway vehicle-repair trucks on the Turnpike are equipped to assist temporarily stranded drivers in getting vehicles started again. On-the-spot service includes changing tires, supplying emergency gasoline, replacing broken fan belts and other minor repairs. Towing service is available for the removal of vehicles requiring garage work off the Turnpike.



FINANCIAL ADMINISTRATION

James T. Steiner.......... **CFO/Comptroller** (See In Memoriam Page 13)

David Miller................. **Director of Audit and Internal Control**

Lisa Mejac.................. **Accounting Manager**

Linda Birth.................. **Payroll Manager**

Donna Cook................ **Accounts Payable/Accounts Receivable Manager**

Carol M. Zanin............. **Administrative Assistant**

Ciuni &
Panichi
CPAs and Business Advisors

Independent Auditors' Report

Ohio Turnpike Commission
Berea, Ohio

We have audited the accompanying balance sheet of the Ohio Turnpike Commission (the "Commission"), as of and for the year ended December 31, 2009, and the related statement of revenues, expenses, and changes in net assets and of cash flows for the year then ended. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Commission, as of December 31, 2009, and the changes in financial position, and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 14, 2010, on our consideration of the Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 20 through 24 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Commission's financial statements as a whole. The introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Ciuni & Panichi, Inc.

Cleveland, Ohio
May 14, 2010

C&P Advisors, LLC
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Management's Discussion and Analysis

This section of the annual financial report presents the Commission's discussion and analysis of its financial position and the results of operations for the year ended December 31, 2009. Please read it in conjunction with the Chairman's Letter, Executive Director's Year in Review, CFO/Comptroller's Report, and History and General Information at the front of this report, and the Commission's financial statements and notes, which follow this section.

Financial Highlights

- Due to the national economic slowdown the total number of vehicles that traveled the Ohio Turnpike in 2009 declined 3.6 percent and vehicle miles traveled declined 3.2 percent from the levels reached in 2008. This resulted in a drop in toll revenue of approximately $250,000 or 0.1 percent.

- Despite the revenue decline, total 2009 revenues exceeded expenses by $9.6 million, providing additional resources for the Commission's ongoing Capital Improvement Program.

- By refinancing of a portion of the outstanding debt the Commission was able to take advantage of reduced interest rates and reduced interest expense by $4.0 million in 2009.

- As a result of falling short-term interest rates, 2009 investment income declined $3.2 million or 72 percent from the prior year.

- The Commission made capital improvements in 2009 totaling approximately $51.6 million.

Effective October 1, 2009 with the implementation of the electronic toll collection system (*E-ZPass*®), tolls are calculated based on the number of axles, height over the first two axles and distance traveled as opposed to the prior methodology of vehicle weight and distance traveled. A new toll rate structure was implemented at the same time. The rates for customers driving passenger cars and utilizing *E-ZPass*® transponders did not change. However, the rates for non *E-ZPass*® customers were increased. The rates for customers driving commercial vehicles and utilizing transponders increased or decreased because of the compression of vehicle classes from eleven classes to seven classes.

Condensed Balance Sheet Information *(Dollars in Thousands)*

	12/31/09	12/31/08	Increase / (Decrease) $	Increase / (Decrease) %
Assets				
Cash and Investments	$ 150,446	$ 163,741	$ (13,295)	(8.1%)
Other Noncapital Assets	23,287	18,863	4,424	23.5%
Capital Assets, Net	1,233,289	1,237,111	(3,822)	(0.3%)
Total Assets	**$ 1,407,022**	**$ 1,419,715**	**$ (12,693)**	**(0.9%)**
Liabilities and Net Assets				
Liabilities				
Current Liabilities	$ 51,307	$ 55,254	$ (3,947)	(7.1%)
Long-Term Liabilities	633,812	652,205	(18,393)	(2.8%)
Total Liabilities	**685,119**	**707,459**	**(22,340)**	**(3.2%)**
Net Assets				
Invested in Capital Assets, Net of Debt	596,419	578,930	17,489	3.0%
Restricted	31,838	44,275	(12,437)	(28.1%)
Unrestricted	93,646	89,051	4,595	5.2%
Total Net Assets	**721,903**	**712,256**	**9,647**	**1.4%**
Total Liabilities and Net Assets	**$ 1,407,022**	**$ 1,419,715**	**$ (12,693)**	**(0.9%)**

Assets

The condensed Balance Sheet information above shows that cash and investments decreased by $13.3 million in 2009. This decrease was the result of expenses related to *E-ZPass®* equipment and implementation of the electronic toll system. The $4.4 million increase in other noncapital assets was due to an increase in toll receivables as a result of participation in the *E-ZPass®* system and an increase in prepaid expenses paid in connection with a new utility connection for one of the Commission's Service Plazas.

Capital assets decreased by $3.8 million in 2009 as the result of capital improvements of approximately $51.6 million, depreciation expense of $53.5 million and losses on the disposal/write-offs of capital assets of $1.9 million. This loss on disposal was the result of the implementation of the new toll plaza system that required disposals of various assets at all toll plazas. See Note 4 of the financial statements for more detailed information on the Commission's capital assets.

The $51.6 million in improvements noted above were primarily for new equipment and construction improvements related to the implementation of the electronic tolling system. These improvements included new site and electronic work to accommodate the electronic toll collection equipment as well as state of the art LED variable message signs at each toll lane. These signs provide Ohio Turnpike customers with a clear and concise message when entering or exiting the Turnpike. In addition, work to complete improvements at the Toll Plazas located at Interchange 52 in Lucas County and Interchange 64 in Wood County was performed in 2009. These improvements included the addition of one exit lane at Interchange 64 as well as renovated work space within the Toll Plaza office buildings. The Ohio Turnpike Commission is partnering with the Ohio Department of Transportation for the reconstruction of

Interchange 180 with State Route 8 in Summit County. This work, in which the Commission is strictly a monetary partner, includes the construction of new ramps, bridges and associated improvements.

Liabilities

On May 19, 2009, the Commission issued 2009 Series A Bonds in the amount of $137,205,000. Proceeds were used to refund a portion of the outstanding 1998 Series B Bonds and for an advance refunding of a portion of the 2001 Series A Bonds.

Principal payments on outstanding bonds of $21.3 million helped reduce long-term liabilities by $18 million during the year.

As described in Note 6 of the financial statements, the Commission has commitments as of December 31, 2009 of $11.5 million for capital projects and major repairs and replacements. It is anticipated that these commitments will be financed from the Commission's cash balances. However, at the discretion of the Commission, additional bonds may be issued in the future to finance a portion of these costs.

The Ohio Turnpike Commission's credit rating is among the highest of all the toll roads in the world. The current agency ratings are as follows:

Agency	Rating
Standard & Poor's	AA
Fitch Ratings	AA
Moody's Investors Service	Aa3

Net Assets

Net assets invested in capital assets net of related debt increased by $17.5 million during 2009 as the $21.3 million of bond principal payments discussed above offset the $3.8 million decrease in capital assets. Of the $31.8 million balance of restricted net assets, $23.6 million is restricted for debt service and $7.8 million is restricted for capital improvements, in accordance with provisions of the Commission's Master Trust Agreement. The remaining $0.4 million of restricted net assets represents accumulated Ohio fuel tax allocations, which are also restricted for future capital improvements in accordance with Ohio law. The $12.4 million decrease in restricted net assets during 2009 is due to an additional $2.4 restricted for debt service and $14.8 million reduction in amounts restricted for capital projects. The $4.6 million increase in unrestricted net assets and the $9.6 million total increase in net assets is the result of 2009 revenues that exceeded expenses, as summarized in the following chart.

Changes in Net Assets Information *(Dollars in Thousands)*

	Years Ended		Increase / (Decrease)	
	12/31/09	12/31/08	$	%
Revenues:				
Operating Revenues:				
Tolls	$ 187,278	$ 187,530	$ (252)	(0.1%)
Special Toll Permits	2,964	3,046	(82)	(2.7%)
Concessions	13,616	13,564	52	0.4%
Other	2,058	1,566	492	31.4%
Nonoperating Revenues:				
State Fuel Tax Allocation	2,199	2,146	53	2.5%
Investment Earnings	1,233	4,406	(3,173)	(72.0%)
Total Revenues	**209,348**	**212,258**	**(2,910)**	**(1.4%)**
Expenses:				
Operating Expenses:				
Administration and Insurance	8,634	8,464	170	2.0%
Maintenance of Roadway and Structures	35,699	37,281	(1,582)	(4.2%)
Services and Toll Operations	53,817	52,394	1,423	2.7%
Traffic Control, Safety, Patrol & Comm.	15,529	15,794	(265)	(1.7%)
Depreciation Expense	53,539	52,652	887	1.7%
Nonoperating Expenses:				
Interest Expense	30,730	34,751	(4,021)	(11.6%)
Loss on Disp. / Write-Offs of Capital Assets	1,753	3,292	(1,539)	(46.7%)
Total Expenses	**199,701**	**204,628**	**(4,927)**	**(2.4%)**
Change in Net Assets	**9,647**	**7,630**	**2,017**	**26.4%**
Total Net Assets - Beginning of Year	**712,256**	**704,626**	**7,630**	**1.1%**
Total Net Assets - End of Year	**$ 721,903**	**$ 712,256**	**$ 9,647**	**1.4%**

Toll revenues are the major source of funding for the Ohio Turnpike Commission. Passenger car traffic volume decreased by 1.4 percent and commercial traffic volume dropped by 11.3 percent during 2009 as a result of the national economic slowdown.

			Increase / (Decrease)	
	2009	2008	#	%
Traffic Volume (vehicles in thousands):				
Passenger Cars	38,497	39,036	(539)	(1.4%)
Commercial Vehicles	9,733	10,976	(1,243)	(11.3%)
Total	**48,230**	**50,012**	**(1,782)**	**(3.6%)**

Although there was a decrease in the number of vehicles that traveled the Ohio Turnpike, the number of miles traveled by passenger cars increased by 1.9 percent but the miles traveled by commercial vehicles decreased by 12.6 percent. In 2009, toll revenues decreased by $252,000 or 0.1 percent compared to the prior year.

			Increase / (Decrease)	
	2009	**2008**	**$**	**%**
Toll Revenues (dollars in thousands):				
Passenger Cars	$ 86,810	$ 78,680	$ 8,130	10.3%
Commercial Vehicles	100,468	108,850	(8,382)	(7.7%)
Total	**$ 187,278**	**$ 187,530**	**$ (252)**	**(0.1%)**

As a result of falling short-term interest rates, 2009 investment earnings dropped by $3.2 million or 72.0 percent from the prior year.

Total expenses decreased by $4.9 million or 2.4 percent in 2009 compared to the prior year. The 4.2 percent drop in maintenance of roadway and structures expenses is the result of mild winter weather in 2009 which resulted in a reduction of expenses for snow and ice control. The 2.7 percent increase in services and toll operations is the result of expenses related to the implementation of the Electronic Toll Collection System. The 11.6 percent decrease in interest expense is the result of the refinancing of the Commission's outstanding bonds that occurred during the year.

Balance Sheet *December 31, 2009 (In Thousands)*

Assets	
Current Assets:	
Unrestricted Current Assets:	
Cash and Cash Equivalents	$ 63,912
Investments, at Fair Value	39,048
Accounts Receivable	10,098
Inventories	5,894
Other	2,676
Total Unrestricted Current Assets	**121,628**
Restricted Current Assets:	
Cash and Cash Equivalents	7,648
Investments, at Fair Value	31,495
State Fuel Tax Allocation Receivable	350
Other	134
Total Restricted Current Assets	**39,627**
Total Current Assets	**161,255**
Noncurrent Assets:	
Restricted Cash and Cash Equivalents	7,301
Restricted Investments, at Fair Value	1,042
Unamortized Bond Issuance Costs	4,135
Capital Assets, Net	1,233,289
Total Noncurrent Assets	**1,245,767**
Total Assets	**$ 1,407,022**
Liabilities and Net Assets	
Current Liabilities:	
Current Liabilities Payable from Unrestricted Assets:	
Accounts Payable	$ 3,160
Accrued Salaries, Wages and Benefits	3,216
Compensated Absences	5,371
Claims and Judgments	2,367
Contamination Remediation Costs Payable	1,075
Other Liabilities	2,174
Toll Agency Payable	682
Total Current Liabilities Payable from Unrestricted Assets	**18,045**
Current Liabilities Payable from Restricted Assets:	
Accrued Salaries, Wages and Benefits	10
Contracts Payable and Retained Amounts	3,710
Interest Payable	12,252
Bonds Payable	17,290
Total Current Liabilities Payable from Restricted Assets	**33,262**
Total Current Liabilities	**51,307**
Noncurrent Liabilities:	
Compensated Absences	11,954
Claims and Judgments	567
Contamination Remediation Costs Payable	1,711
Bonds Payable	619,580
Total Noncurrent Liabilities	**633,812**
Total Liabilities	**685,119**
Net Assets:	
Invested in Capital Assets, Net of Related Debt	596,419
Restricted for Debt Service	23,655
Restricted for Capital Projects	8,183
Unrestricted	93,646
Total Net Assets	**721,903**
Total Liabilities and Net Assets	**$ 1,407,022**

The accompanying notes are an integral part of these financial statements.

Statement of Revenues, Expenses and Changes in Net Assets

For the Year Ended December 31, 2009 (In Thousands)

Operating Revenues:	
Pledged as Security for Revenue Bonds:	
Tolls	$ 187,278
Special Toll Permits	2,964
Concessions	13,183
Leases and Licenses	995
Other Revenues	626
Unpledged Revenues:	
Concessions	433
Other Revenues	437
Total Operating Revenues	**205,916**
Operating Expenses:	
Administration and Insurance	8,634
Maintenance of Roadway and Structures	35,699
Services and Toll Operations	53,817
Traffic Control, Safety, Patrol and Communications	15,529
Depreciation	53,539
Total Operating Expenses	**167,218**
Operating Income	**38,698**
Nonoperating Revenues / (Expenses):	
State Fuel Tax Allocation	2,199
Investment Earnings Pledged as Security for Revenue Bonds	816
Investment Earnings - Unpledged	417
Loss on Disposals / Write-Offs of Capital Assets	(1,753)
Interest Expense	(30,730)
Total Nonoperating Revenues / (Expenses)	**(29,051)**
Increase in Net Assets	**9,647**
Net Assets - Beginning of Year	**712,256**
Net Assets - End of Year	**$ 721,903**

The accompanying notes are an integral part of these financial statements.

Statement of Cash Flows *For the Year Ended December 31, 2009 (In Thousands)*

Cash Flows from Operating Activities:	
Cash Received from Customers	$ 199,422
Cash Received from Other Operating Revenues	3,076
Cash Payments for Employee Salaries, Wages and Fringe Benefits	(79,866)
Cash Payments for Goods and Services	(34,819)
Net Cash Provided by Operating Activities	**87,813**
Cash Flows from Noncapital Financing Activities:	
State Fuel Tax Allocation	2,194
Net Cash Provided by Noncapital Financing Activities	**2,194**
Cash Flows from Capital and Related Financing Activities:	
Proceeds from Sale of Assets	150
Proceeds from Sale of Bonds - Par Amount	137,205
Proceeds from Sale of Bonds - Premium / (Discount)	11,323
Acquisition and Construction of Capital Assets	(51,432)
Bond Issuance Costs	(1,066)
Bond Advanced Refunding - Amount Below / (Above) Par Paid	(6,470)
Bond Advanced Refunding - Par Amount Paid	(140,980)
Principal Paid on Bonds	(21,320)
Interest Paid on Bonds	(32,008)
Net Cash Used in Capital and Related Financing Activities	**(104,598)**
Cash Flows from Investing Activities:	
Interest Received on Investments	1,640
Proceeds from Sale and Maturity of Investments	243,910
Purchase of Investments	(215,814)
Net Cash Provided by Investing Activities	**29,736**
Net Increase in Cash and Cash Equivalents	**15,145**
Cash and Cash Equivalents - Beginning of Year	**63,716**
Cash and Cash Equivalents - End of Year	**$ 78,861**
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	
Operating Income	$ 38,698
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation	53,539
Change in Assets and Liabilities:	
Accounts Receivable	(4,377)
Inventories	(70)
Other Assets	(407)
Accounts Payable	(694)
Accrued Salaries, Wages and Benefits	213
Compensated Absences	(449)
Claims and Judgments	7
Contamination Remediation	350
Other Liabilities	1,003
Net Cash Provided by Operating Activities	**$ 87,813**
Noncash Investing and Capital Activities:	
Decrease in Fair Value of Investments	$ (164)
Disposals / Write-Offs of Capital Assets	(1,903)
Decrease in Capital Assets due to Capitalized Costs and Contracts Payable	(187)

The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements

December 31, 2009

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

In accordance with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, and GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units (an amendment of GASB Statement No. 14)*, the accompanying financial statements include only the accounts and transactions of the Ohio Turnpike Commission ("Commission" or "Turnpike"). Under the criteria specified in these GASB Statements, the Commission has no component units nor is it considered a component unit of the State of Ohio. The Commission is considered, however, a related organization to the State of Ohio because the Governor appoints the voting members of the Commission. These conclusions regarding the financial reporting entity are based on the concept of financial accountability. The Commission is not financially accountable for any other organizations nor is the State of Ohio financially accountable for the Commission. This is evidenced by the fact that the Commission is a legally and fiscally separate and distinct organization. The Commission has the power of eminent domain, the power to enter into contracts, and to sue and be sued in its own name. The annual budget is submitted to the Ohio General Assembly for informational purposes only and does not require its approval. The Commission is solely responsible for its finances and the credit of the State of Ohio is not pledged as security for the repayment of the financial obligations of the Turnpike. The Commission is empowered to issue revenue bonds payable solely from Commission revenues.

Basis of Accounting

The accompanying financial statements were prepared in accordance with accounting principles generally accepted in the United States of America, as prescribed by the GASB. The statements were prepared using the economic resources measurement focus and the accrual basis of accounting. All transactions are accounted for in a single proprietary (enterprise) fund.

In accordance with GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting*, the Commission has elected not to apply the provisions of the Statements and Interpretations of the Financial Accounting Standards Board issued after November 30, 1989.

New Accounting Pronouncements

In June 2007, the GASB issued Statement No. 51, *Accounting and Financial Reporting for Intangible Assets.* This Statement provides guidance regarding the identification, accounting and reporting of intangible assets. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2009. The Commission has not determined the impact, if any, that this Statement will have on its financial statements or disclosures.

During 2009, the Commission implemented GASB issued Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments.* This Statement provides guidance regarding the accounting and reporting of derivative instruments. The implementation of this Statement had no impact on the Commission's financial statements or disclosures.

In February 2009, the GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions.* This Statement establishes fund balance classifications based primarily on the extent to which a government is bound by constraints on the use of resources reported in its governmental funds. The requirements of this Statement are effective for financial statements for periods beginning after

June 15, 2010. The Commission has not determined the impact, if any, that this Statement will have on its financial statements or disclosures.

During 2009, the Commission implemented GASB Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. This Statement incorporates the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the GASB's authoritative literature. The implementation of this Statement did not result in any changes to the financial statements.

During 2009, the Commission implemented GASB Statement No. 56, *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards*. This Statement incorporates accounting and financial reporting guidance previously only contained in the American Institute of Certified Public Accountants' (AICPA) auditing literature into the GASB's accounting and financial reporting literature for state and local governments – related party transactions, going concern considerations and subsequent events. The implementation of this Statement did not result in any changes to the financial statements.

In December 2009, the GASB issued Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans.* The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2011. The Commission has not determined the impact, if any, that this Statement will have on its financial statements or disclosures.

In December 2009, the GASB issued Statement No. 58, *Accounting and Financial Reporting for Chapter 9 Bankruptcies.* The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2009. The Commission has not determined the impact, if any, that this Statement will have on its financial statements or disclosures.

Net Asset Classifications

GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, requires the classification of net assets into the following three components:

- Invested in capital assets, net of related debt – consisting of capital assets, net of accumulated depreciation and reduced by the outstanding balance of borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted – consisting of net assets, the use of which, is limited by external constraints imposed by creditors (such as through debt covenants), grantors, contributors, laws or regulations of other governments, constitutional provisions or enabling legislation.
- Unrestricted – consisting of net assets that do not meet the definition of "invested in capital assets, net of related debt" or "restricted".

Cash Equivalents

Cash equivalents are defined as highly liquid investments, including overnight repurchase agreements, money market funds and certificates of deposit maturing within 90 days of purchase. Commission investments in overnight repurchase agreements and money market mutual funds, which have remaining maturities of one year or less, are carried at amortized cost, which approximates fair value.

Investments
In the accompanying Balance Sheet, investments are comprised of a certificate of deposit maturing beyond 90 days of purchase, U.S. instrumentality securities and shares in the State Treasury Asset Reserve of Ohio ("STAR Ohio") investment pool. Commission investments in STAR Ohio are carried at amortized cost, which approximates fair value. All other Commission investments are recorded at fair value based on quoted market prices with all related investment income, including the change in the fair value of investments and realized gains and losses, reflected in the Commission's net income.

STAR Ohio is an investment pool created pursuant to Ohio statutes and is managed by the Treasurer of the State of Ohio. The Commission does not own identifiable securities of the pool; rather, it participates as a shareholder of the pool. STAR Ohio is not registered with the Securities and Exchange Commission as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940.

Accounts Receivable
Accounts receivable consist of various tolls charges and amounts due from individuals, commercial companies and other agencies and concession revenues receivable from operators of food and fuel concessions at the Commission's service plazas. Toll accounts receivable from *E-ZPass®* post-paid customers are guaranteed by a surety bond. Reserves are established for accounts receivable determined to be uncollectible based on specific identification and historical experience.

Inventories
Inventories consist of materials and supplies that are valued at cost (first-in, first-out). The cost of inventory items is recognized as an expense when used.

Property and Depreciation
Property, roadway, and equipment with an original cost of $1,000 or more are capitalized and reported at cost. The costs of normal maintenance and repairs are charged to operations as incurred.

Depreciation is computed using the straight-line method over the estimated useful lives of the assets as follows:

Description	Years
Buildings, roadway and structures	40
Bridge painting and guardrail	20
Roadway resurfacing	8-12
Building improvements	10
Machinery, equipment and vehicles	5-10

Depreciation expense is included in the Statement of Revenues, Expenses and Changes in Net Assets.

Capitalization of Interest
Capitalized interest is included in the cost of constructed assets and is depreciated on the straight-line basis over the estimated useful lives of such assets. The amount of interest capitalized is based on the cost of assets under construction and the interest cost of eligible borrowings, less investment earnings, if any, on the related bond proceeds. Interest of $936,000 was capitalized for the year ended December 31, 2009.

Bond Issuance Costs, Discounts/Premiums, and Advance Debt Refundings
Bond issuance costs are recorded as assets. Unamortized bond discounts and premiums are netted against long-term debt. Bond issuance costs, as well as bond discounts and premiums, are amortized to interest expense over the lives of the applicable bonds. Unamortized advance debt refunding gains and losses are netted against long-term debt and are amortized to interest expense over the lives of the refunded bonds.

Compensated Absences
Vacation leave accumulates to all full-time employees of the Commission, ranging from 10 to 25 days per year, and any unused amounts are paid upon retirement or termination. The Commission records a liability for all vacation leave earned.

Sick leave accumulates to all full-time employees of the Commission, at the rate of 15 days per year with additional amounts for overtime worked. A portion of unused sick leave may be payable at the request of an employee or upon termination or retirement. The Commission uses the vesting method to calculate its liability for unused sick leave, to the extent that it is probable that benefits will be paid in cash.

Operating / Nonoperating Activities
Operating revenues and expenses, as reported on the Statement of Revenues, Expenses and Changes in Net Assets, are those that result from exchange transactions such as payments received for providing services and payments made for goods and services received.

Tolls, the principal source of Commission operating revenues, are recognized as vehicles use the Turnpike. For toll calculation purposes, through September 30, 2009 vehicles were assigned to one of eleven weight-based classifications. Tolls were assessed based on the vehicle classification and the distance traveled. Effective October 1, 2009, the Commission implemented a new toll collection system that includes electronic toll collection in the form of *E-ZPass*®, which is interoperable among a network of 24 northeastern U.S. toll agencies. Concurrent with the implementation of the new toll collection system and *E-ZPass*®, the Commission converted its weight-based vehicle classification system to a methodology that classifies vehicles based upon the number of axles and the height over the first two axles. New axle-based toll rates were implemented along with *E-ZPass*® and another set of rates will be effective January 1, 2012. As an incentive to utilize electronic tolling, the new toll rates are lower for customers who use *E-ZPass*® than for those who pay at the toll booths.

In addition to tolls, the other major source of operating revenue is concessions from the operation of the Commission's service plazas. Concession revenues arise from contracts entered into for the operation of the restaurants and service stations on the Turnpike. The operators pay fees based in part on percentages of gross sales (as defined in the respective contracts). As provided by Ohio law, the Commission also receives five cents in Ohio fuel taxes for each gallon of fuel sold at the Commission's service plazas. The Commission's revenues are recognized when the operators make the sales. All other revenues are recognized when earned.

Operating expenses include the costs of operating and maintaining the Commission's roadway, bridges, toll plazas, service plazas and other facilities, as well as administrative expenses and depreciation on capital assets. The Commission's practice is to first apply restricted resources when expenditures are made for purposes for which both unrestricted and restricted resources are available.

All revenues and expenses not meeting the definition of operating activities identified above are reported as nonoperating activities, including the allocation of Ohio fuel tax revenues, investment earnings, interest expense and gains/losses on disposals/write-offs of capital assets.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Reclassification
Certain amounts in the prior years financial statements in the Management's Discussion and Analysis section and in the Statistical section have been reclassified to conform with current year presentation.

(2) DEPOSITS AND INVESTMENTS

Deposits
At year-end, the Commission had $305,790 in undeposited cash on hand. The carrying amount of the Commission's deposits as of December 31, 2009 was $20,705,000 as compared to bank balances of $23,166,000. Of the bank balances, $1,622,000 was covered by federal depository insurance and the remainder was collateralized with securities held in joint custody accounts in the name of the Ohio Turnpike Commission and the pledging financial institution at the Federal Reserve Bank of Boston, Massachusetts.

Investments
As of December 31, 2009, the Commission's investment balances and maturities (in thousands) were as follows:

Investment Type	Fair Value	% of Total	Maturities (in Years) Less than 1	1-5
Collateralized Overnight Repurchase Agreements	$ 72,735	56.2%	$ 72,735	$ –
Federal Home Loan Bank	26,151	20.2%	9,961	16,190
Federal National Mortgage Association	15,287	11.8%	15,287	–
Federal Home Loan Mortgage Corporation	15,002	11.6%	–	15,002
State Treasury Asset Reserve of Ohio	145	0.1%	145	–
Money Market Mutual Funds	115	0.1%	115	–
Total Investments	**$ 129,435**	**100.0%**	**$ 98,243**	**$ 31,192**

Federal Home Loan Bank securities totaling $16,190,000, and Federal Home Loan Mortgage Corporation securities totaling $15,002,000 with maturities between one and five years, are callable within one year of the Balance Sheet date.

Interest Rate Risk
Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. As a means of limiting exposure to fair value losses arising from rising interest rates, the Commission's Investment Policy provides that funds expected to be needed for current operating expenses and capital improvements be invested in securities maturing within 18 months, with an average weighted maturity not to exceed 90 days. The Investment Policy further provides that selection of investment maturities be consistent with projected cash requirements and the objective of avoiding the forced sale of securities prior to maturity. In addition, the Commission's Investment Policy and Ohio law prescribe that all Commission investments mature within five years of purchase, unless the investment is matched to a specific obligation or debt of the Commission.

Credit Risk
Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Commission's Investment Policy authorizes investments in obligations of the U.S. Treasury, U.S. agencies and instrumentalities, certificates of deposit, STAR Ohio, money market mutual funds, repurchase agreements and General Obligations of the State of Ohio rated AA or higher by a rating service. As of December 31, 2009, the Commission's investments in U.S instrumentalities (Federal Home Loan Bank, Federal National Mortgage Association, and Federal Home Loan Mortgage Corporation) were all rated AAA

by Standard & Poor's and Aaa by Moody's Investors Service. The Commission's investments in Star Ohio, as well as its investments in money market mutual funds, were rated AAAm by Standard & Poor's.

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of the failure of a counterparty to a transaction, the Commission will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Commission's Investment Policy requires that all deposits be secured by collateral held in safekeeping for the benefit of the Commission by a Federal Reserve Bank. The Commission's Investment Policy also requires that, excluding Debt Service Fund investments, all U.S. Treasury Obligations, U.S. Agency Obligations, U.S. Instrumentality Obligations, and General Obligations of the State of Ohio purchased by the Commission be held in third-party safekeeping for the benefit of the Commission at a bank or savings and loan association that is eligible to be a depository of public moneys under Section 135.04 of the Ohio Revised Code and that is also authorized under Ohio law to act as trustee for the safekeeping of securities.

As of the Balance Sheet date, all Commission deposits and investments in overnight repurchase agreements were fully secured by collateral held in joint custody accounts in the name of the Ohio Turnpike Commission and the pledging financial institution at the Federal Reserve Bank of Boston, Massachusetts. Excluding Debt Service Fund investments, all U.S. Instrumentality Obligations held by the Commission as of the Balance Sheet date were held in safekeeping for the benefit of the Commission by the Trust Department at KeyBank, Cleveland Ohio. As of the Balance Sheet date, Debt Service Fund investments in U.S. instrumentality securities with fair values totaling $31,495,000 were held by The Huntington National Bank ("Trustee") for the payment of interest and principal on the Commission's outstanding bonds as required by the Commission's Master Trust Agreement as amended and supplemented (see Note 5). Assets held by the Trustee as a custodial agent are considered legally separate from the other assets of The Huntington National Bank.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of investment in a single issuer. The Commission's Investment Policy provides that 100 percent of its average monthly portfolio may be invested in U.S. Treasury Obligations, fixed-rate non-callable U.S. Agency or Instrumentality Obligations, or collateralized overnight repurchase agreements. The Investment Policy further provides that a maximum of 50 percent of its average monthly portfolio may be invested in callable U.S. Agency or Instrumentality Obligations, STAR Ohio or certificates of deposit. The Investment Policy also provides that a maximum of 25 percent of its average monthly portfolio may be invested in variable-rate U.S. Agency or Instrumentality Obligations, uncollateralized repurchase agreements maturing beyond one day, general obligations of the State of Ohio and money market mutual funds. As of the Balance Sheet date, more than five percent of the Commission's portfolio was invested in collateralized overnight repurchase agreements, as well as each of the following U.S. instrumentalities: Federal Home Loan Bank, Federal National Mortgage Association, Federal Home Loan Mortgage Corporations.

(3) ACCOUNTS RECEIVABLE

The composition of accounts receivable (in thousands) as of December 31, 2009 is summarized as follows:

	Unrestricted	Restricted
Tolls	$ 8,208	$ –
Concessions	1,300	–
Other	809	3
Less: Allowance for Doubtful Accounts	(219)	–
Total Accounts Receivable	**$ 10,098**	**$ 3**

(4) *CAPITAL ASSETS*

Capital asset activity (in thousands) for the year ended December 31, 2009 was as follows:

	Balance 1/1/09	Increases	Decreases	Balance 12/31/09
Capital Assets Not Being Depreciated:				
Land	$ 37,769	$ 82	$ –	$ 37,851
Construction In Progress	22,139	21,948	(26,887)	17,200
Total Capital Assets Not Being Depreciated	59,908	22,030	(26,887)	55,051
Other Capital Assets:				
Roadway and Structures	1,459,531	2,216	–	1,461,747
Buildings and Improvements	402,556	24,589	(2,779)	424,366
Machinery and Equipment	55,219	29,671	(11,043)	73,847
Total Other Capital Assets at Historical Cost	1,917,306	56,476	(13,822)	1,959,960
Less Accumulated Depreciation for:				
Roadway and Structures	(604,170)	(38,246)	–	(642,416)
Buildings and Improvements	(97,543)	(10,620)	1,424	(106,739)
Machinery and Equipment	(38,390)	(4,672)	10,495	(32,567)
Total Depreciation	(740,103)	(53,538)	11,919	(781,722)
Other Capital Assets, Net	1,177,203	2,938	(1,903)	1,178,238
Total Capital Assets, Net	**$ 1,237,111**	**$ 24,968**	**$ (28,790)**	**$ 1,233,289**

(5) LONG-TERM OBLIGATIONS

In accordance with Ohio law and the Commission's Master Trust Agreement ("Agreement"), dated February 15, 1994, as amended by sixteen Supplemental Trust Agreements, the Commission has issued revenue bonds payable solely from the Commission's System Pledged Revenues, as defined by the Agreement. The bond proceeds have been used to either help fund the purchase or construction of capital assets or to refund other Turnpike revenue bonds. Gross Pledged Revenues include tolls, special toll permits, certain realized investment earnings, appropriations from the Ohio Department of Transportation (if any), and, to the extent and in the amount necessary to achieve a net debt service coverage ratio of up to, but not more than 200 percent, revenue derived from leases, licenses, royalties, advertising, miscellaneous sales, fees, charges and certain concession revenues, together with all realized investment earnings thereon. The Commission's outstanding bonds do not constitute general obligations of the Commission or the State of Ohio. Neither the general credit of the Commission nor the State of Ohio is pledged for the payment of the bonds.

Under the terms of the Agreement, the Commission covenants to charge and collect sufficient tolls in order that annual Gross Pledged Revenues equal at least the sum of the following: 1) annual operating, maintenance and administrative costs paid from Pledged Revenues; 2) required deposits to maintain an expense reserve account equal to one-twelfth of budgeted annual operating, maintenance and administrative costs paid from Pledged Revenues; 3) budgeted annual amounts for renewal and replacement costs; and 4) annual debt service on its outstanding bonds.

The Commission also covenants that its System Pledged Revenues (annual Gross Pledged Revenues less annual operating, maintenance and administrative costs paid from Pledged Revenues and the required annual deposit to the expense reserve account) will equal at least 120 percent of the annual net debt service on its outstanding bonds. The Commission also covenants that its System Pledged Revenues during the fiscal year immediately preceding the issuance of additional bonds, or during any 12 consecutive calendar months selected by the Commission out of the 15 consecutive calendar months immediately preceding such issuance, will equal at least 150 percent of the maximum annual debt service on its bonds then outstanding and the bonds proposed to be issued.

The Commission also covenants that prior to reducing any toll rates on other than a temporary basis, it will engage the services of an independent consultant to estimate the Commission's Gross Pledged Revenues for each year during which Commission bonds are scheduled to be outstanding, and based on these estimated revenues, the Commission covenants that its System Pledged Revenues will equal at least 150 percent of its net debt service for each year during which Commission bonds are scheduled to be outstanding. The Commission complied with all of its bond covenants during 2009.

In addition, the Commission has, by resolution, declared its intention as a matter of policy to use its best efforts to maintain a ratio of System Pledged Revenues to net debt service of at least 150 percent. Other than in connection with the issuance of additional bonds or the implementation of a toll reduction on other than a temporary basis, the Commission has no obligation to meet such coverage levels or to maintain a policy of doing so, and the Commission may rescind that policy at any time.

The Agreement requires the Commission to establish and maintain a Debt Service Reserve Account (DSRA) equal to the maximum annual debt service on its outstanding bonds. The DSRA may be funded either with cash or one or more Reserve Account Credit Facilities obtained from an issuer that has been assigned one of the two highest ratings by each rating agency which rates the Commission's bonds. On April 9, 2009, the Commission transferred $6,283,000 from unrestricted cash to its DSRA due to the downgrade of one of the issuers of one of its Reserve Account Credit Facilities, which deposit is restricted for debt service. Those funds were invested and are included in Investments, at Fair Value in restricted current assets.

On May 19, 2009, the Commission took advantage of favorable interest rates, and issued $137,205,000 State of Ohio Turnpike Revenue Refunding Bonds, 2009 Series A, pursuant to the Commission's Master Trust Agreement, as amended and supplemented, and the Sixteenth Supplemental Trust Agreement dated May, 1, 2009. The bonds were issued for the purpose of refunding a portion of the outstanding 1998 Series B Bonds and advance refunding a portion of the outstanding 2001 Series A Bonds.

Proceeds of $147,450,408 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the bonds. As a result, a portion of the 1998 Series B Bonds and the 2001 Series A Bonds are considered defeased. As of December 31, 2009, $103,400,000 of the 1998 Series B Bonds and $37,580,000 of the 2001 Series A Bonds are considered defeased and the liability for the refunded portion of these bonds has been removed from the Commission's financial statements.

The Commission decreased its total debt service payments by $7,619,005 as a result of the refunding. The Commission also incurred an economic gain (the difference between the present values of the old and new debt service payments) of $7,468,685.

Changes in long-term obligations (in thousands) for the year ended December 31, 2009 are as follows:

	Balance 1/1/09	Increases	Decreases	Balance 12/31/09	Amounts Due Within One Year
Revenue Bonds Payable:					
Principal Payable	$ 661,410	$ 137,205	$ (162,300)	$ 636,315	$ 17,290
Unamortized Refunding Losses	(19,387)	1,977	(8,587)	(25,997)	–
Unamortized Premiums - Net	16,158	11,323	(929)	26,552	–
Total Revenue Bonds Payable	658,181	150,505	(171,816)	636,870	17,290
Compensated Absences	17,774	6,089	(6,538)	17,325	5,371
Claims and Judgments	2,927	10,164	(10,157)	2,934	2,367
Contamination Remediation	2,436	615	(265)	2,786	1,075
Totals	**$ 681,318**	**$ 167,373**	**$ (188,776)**	**$ 659,915**	**$ 26,103**

Revenue bonds payable (in thousands) as of December 31, 2009 are summarized as follows:

	Original Amount	Average Yield	Bonds Payable
1998 Series A:			
Serial Bonds maturing 2014 through 2021	$ 168,180		$ 168,180
Term Bonds due 2024 and 2026	130,395		130,395
Total 1998 Series A	298,575	4.88%	298,575
1998 Series B:			
Serial Bonds maturing through 2018	125,340		–
Term Bonds due 2024 and 2028	124,660		93,035
Total 1998 Series B	250,000	5.00%	93,035
2001 Series A:			
Serial Bonds maturing through 2012	49,685		6,275
Term Bonds due 2026 and 2031	50,315		41,680
Total 2001 Series A	100,000	5.30%	47,955
2001 Series B:			
Serial Bonds maturing through 2013	93,550		59,545
	93,550	4.48%	59,545
2009 Series A:			
Serial Bonds maturing through 2024	137,205	3.46%	137,205
Total Principal Issued/Outstanding	$ 879,330	4.62%	$ 636,315
Add / (Subtract):			
Unamortized refunding losses			(25,997)
Unamortized bond premiums - net			26,552
Total Revenue Bonds Payable			**$ 636,870**

Minimum principal and interest payments (in thousands) on revenue bonds payable are as follows:

Year	Principal	Interest	Total
2010	$ 17,290	$ 32,243	$ 49,533
2011	24,095	31,254	55,349
2012	25,215	30,081	55,296
2013	26,455	28,773	55,228
2014	28,145	27,425	55,570
2015 - 2019	163,260	113,601	276,861
2020 - 2024	210,910	64,687	275,597
2025 - 2029	128,735	14,862	143,597
2030 - 2031	12,210	649	12,859
Totals	**$ 636,315**	**$ 343,575**	**$ 979,890**

Pollution Remediation Obligation
The Commission has recorded a liability for pollution (including contamination) remediation obligations, which are obligations to address current or potential detrimental effects of existing pollution by participating in remediation activities such as site assessments and cleanups. The liability includes estimated contamination remediation costs to collect and dispose of slag leachate estimated at $905,000 as required by the Ohio Environmental Protection Agency and $1,881,000 to remediate soil and underground water contamination from underground petroleum storage tanks as required by the Ohio Bureau of Underground Storage Tank Regulations. The liability was estimated using the expected cash flow technique. The pollution remediation obligation is an estimate and is subject to changes resulting from price increases or decreases, technology, or changes in applicable laws or regulations.

(6) COMMITMENTS AND CONTINGENCIES

Commitments
The Commission has commitments as of December 31, 2009 of approximately $11,488,000 for capital projects as well as major repairs and replacements. It is anticipated that these commitments will be financed from the Commission’s cash balances. However, at the discretion of the Commission, additional bonds may be issued in the future to finance a portion of these costs.

In addition, the Commission has issued purchase orders for goods and services not received amounting to approximately $1,862,000 as of December 31, 2009.

Litigation
The nature of the Commission's operations sometimes subjects the Commission to litigation resulting from traffic accidents and the like. The management and the General Counsel for the Commission are of the opinion that any unfavorable outcome of such claims in excess of insurance coverage will not result in a material adverse effect on the Commission's financial position or results of operations.

Environmental Matters
Due to the nature of operations at the Commission’s service plazas and maintenance buildings, which include vehicle fueling facilities, the Commission may encounter underground fuel leaks or spills. The Commission, however, participates in the Petroleum Underground Storage Tank Release Compensation Board, which limits the Commission’s financial liability to $55,000 per incident, up to a maximum reimbursement of

$1,000,000 per incident or $2,000,000 per calendar year. The Commission is unaware of any incidents that will exceed these limits.

Collective Bargaining

Approximately 567 full-time, nonsupervisory, field employees in the Commission's Toll Operations and Maintenance Departments and approximately 265 part-time, nonsupervisory, field employees in the Toll Operations Department are represented by the Teamsters Local Union No. 436, affiliated with the International Brotherhood of Teamsters. The Commission ratified a three-year collective bargaining agreement with the full-time employees that is effective for the period January 1, 2008 through December 31, 2010. The agreement includes annual wage increases for full-time employees of 3.5 percent, 3.0 percent and 3.0 percent effective January 1, 2008, 2009 and 2010, respectively. The Commission also reached an agreement with the part-time employees for the same time period of January 1, 2008 through December 31, 2010 which includes comparable wage increases for part-time employees for each year of the agreement.

Legislation

Noise Mitigation Study - During 2009, the Ohio Turnpike Commission engaged in a Noise Mitigation Study that was required by the General Assembly in the State of Ohio's FY2008-2009 Biennial Transportation Budget, Am. Sub. H.B. 67, as subsequently amended in the Capital Bill, Am. Sub. H.B. 562. The legislation required the Commission to study the viability of alternative noise mitigation methods or techniques that may alleviate some traffic noise along the Turnpike corridor, and to perform a pilot project. Pilot Project sites in noise sensitive areas ("NSA's") were selected, with construction of two selected noise mitigation methods completed in July 2009. A Final Report concerning the results of the Pilot Project was shared with the Ohio Turnpike Legislative Review Committee in November 2009. Partial funding for the Study and Pilot Project came in the form of two, $250,000 reimbursements to the Commission from the State's Highway Operating Fund. The Commission will analyze the findings produced by the Pilot Project, and ultimately make a determination on what, if any, further action will be taken.

New Biennial Transportation Budget - The State of Ohio's FY 2010-2011 Biennial Transportation Budget was passed by the General Assembly and signed by Governor Strickland on April 1, 2009. Am. Sub. H.B. 2 contains three statutory changes requested by the Ohio Turnpike Commission that took effect on July 1, 2009. These include:

- An amendment to O.R.C. Section 5537.07 to give the Commission design/build authority, which will assist the Commission to streamline the construction process for certain capital projects.
- An amendment to O.R.C. Section 5537.07, which previously required a bid guaranty and performance bond to be provided by all vendors bidding for contracts in excess of $50,000. This amendment established a new $150,000 threshold amount for which bid guaranties and surety bonds are mandatory. This change will lower the cost of commodities to the Commission.
- An amendment to O.R.C. Section 5537.99 to create uniformity in the fines assessed drivers of overweight commercial vehicles who are cited on the Ohio Turnpike. With this amendment, as opposed to the prior $100 fine levied for such violations, fines for overweight vehicles have become commensurate with those levied everywhere else in the State.

H.B. 2 also contains two new provisions added by the General Assembly that directly impact the Ohio Turnpike, that also took effect on July 1, 2009:

- An amendment was added requiring the Ohio Turnpike Commission to conduct a Business Logo Sign Program by December 31, 2009. Prior to the amendment, the

Commission already had in place an existing Logo Sign Program that includes the placement of business logos for lodging and camping facilities on bi-directional signs within the Turnpike right-of-way. The revised Blue Logo program may increase the Commission's supplemental revenues from this program.

- An amendment was also added requiring the Ohio Turnpike Commission to "conduct a study to examine ways to increase the application of green technology, including the reduction of diesel emissions, in the construction, maintenance, improvement, repair, and operation of Ohio Turnpike Commission facilities." The study language required the Commission to issue an interim report to the Governor and the majority and minority leaders of the General Assembly within six months of the effective date of the amendment. The interim study has been completed and forwarded to the Governor and legislative leaders, but the legislation does not impose any legal restraints on the Commission to determine what types of green technologies are the most cost effective or efficient for its operations.

(7) PENSION PLAN

Plan Description

The Commission contributes to the Ohio Public Employees Retirement System ("OPERS" or the "Retirement System"). The OPERS administers three separate pension plans as follows:

A) The Traditional Pension Plan (TP) – a cost-sharing multiple-employer defined benefit pension plan.

B) The Member-Directed Plan (MD) – a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the MD Plan, members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings thereon.

C) The Combined Plan (CO) – a cost-sharing multiple-employer defined benefit pension plan. Under the CO Plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar in nature to the TP Plan benefit. Member contributions, the investment of which are self-directed by the members, accumulate retirement assets in a manner similar to the MD Plan.

The OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the TP and CO Plans. Members of the MD Plan do not qualify for ancillary benefits.

Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. The OPERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to the OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or (800) 222-7377.

Funding

The Ohio Revised Code provides statutory authority for member and employer contributions. For calendar years 2009, 2008 and 2007 member and employer contribution rates were consistent across all three plans. During calendar years 2009 and 2008, the member contribution rate was 10.0 percent of covered payroll and the employer contribution rate was 14.0 percent of covered payroll. During calendar year 2007, the member contribution rate was 9.5 percent of covered payroll and the employer contribution rate was 13.77 percent of covered payroll. The Commission's actual contributions to the OPERS for the traditional and combined plans for the years ended December 31, 2009, 2008 and 2007 were $8,195,000, $8,230,000 and $7,880,000, respectively, equal to 100 percent of the required contributions for each year. Contributions to the member-directed plan for 2009 were $110,000 made by the Commission and $79,000 made by plan members.

(8) OTHER POSTEMPLOYMENT BENEFITS

The Commission provides postemployment health care benefits through its contributions to the OPERS. The OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the TP and the CO Plans. Members of the MD Plan do not qualify for ancillary benefits, including postemployment health care coverage.

In order to qualify for postretirement health care coverage, age and service retirees must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability recipients and qualified survivor benefit recipients is available. The health care coverage provided by the OPERS is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 45.

The Ohio Revised Code permits, but does not mandate, the OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

The Ohio Revised Code provides statutory authority for requiring public employers to fund postemployment health care through their contributions to the OPERS. A portion of each employer's contribution to the OPERS is set aside for the funding of postretirement health care. Employer contribution rates are expressed as a percentage of the covered payroll of active members. During calendar year 2009, the employer contribution rate was 14.0 percent of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14.0 percent of covered payroll for state and local employer units. Active members do not make contributions to the OPEB Plan.

The OPERS' Post Employment Health Care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. The portion of employer contributions allocated to the health care plan was 7.0 percent from January 1 through March 31, 2009 and 5.5 percent from April 1 through December 31, 2009. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The Commission's contributions to the OPERS for other postemployment benefits for the years ended December 31, 2009, 2008 and 2007 were $3,478,000, $4,167,000 and $3,174,000, respectively, equal to 100 percent of the required contributions for each year.

The Health Care Preservation Plan adopted by the OPERS Retirement Board on September 9, 2004, was effective January 1, 2007. Member and employer contribution rates increased as of January 1, 2006, January 1, 2007 and January 1, 2008, which allowed additional funds to be allocated to the health care plan.

(9) VOLUNTARY SEPARATION INCENTIVE PROGRAM

On November 16, 2009, the Commission adopted a Voluntary Separation Incentive Program ("VSIP") for all full-time and part-time toll collectors. Toll collectors are eligible to participate is this program, except for those who have applied for or are receiving disability retirement benefits through OPERS. Participation in the program is voluntary and not mandatory.

Any full-time toll collector who elects to participate in this program is eligible to receive a one-time payment of $35,000 from the Commission within thirty days of their last date of employment. Full-time toll collectors interested in participating in this program must execute a voluntary irrevocable written agreement to either resign or retire from their position of employment by April 1, 2010. Part-time toll collectors who wish to voluntarily separate from their employment may participate in this program by executing an irrevocable written agreement to resign from their position with the Commission prior to February 1, 2010. Part-time toll collectors who elect to participate in the VSIP are eligible to receive a one-time, lump sum payment based upon their continuous length of service with the Commission. The lump sum payments range from $5,000 for up to 5 years of continuous service, $10,000 for 5 to 10 years of continuous service and $15,000 for over 10 years of continuous service.

The expense incurred to participate in the VSIP is recorded when an employee submits a properly completed and signed agreement to participate in the program. Amounts recorded as of December 31, 2009 are $50,000.

Through March 31, 2010, 47 full-time and 79 part-time toll collectors have enrolled to participate in the program. The expense for the employees to participate will total approximately $2.5 million, which will be recorded as an expense in 2010 as the agreements are signed and approved.

(10) RISK MANAGEMENT

The Commission is self-insured for workers' compensation and vehicle damage claims. The Commission is also self-insured for employee health claims, up to a maximum of $150,000 per covered person per contract year. Employee health benefits are subject to a lifetime maximum benefit of $1.25 million per covered person for employees and their family members.

Liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Claim liabilities are based upon the estimated ultimate cost of settling the claims, including specific incremental claim adjustment expenses.

“Claims and Judgments” as of December 31, 2009 in the accompanying Balance Sheet are comprised of the estimated liability for workers' compensation claims totaling $1,381,000, the estimated liability for employee health claims totaling $1,512,000, and the estimated liability for miscellaneous claims and judgments totaling $41,000. The Commission is unaware of any unaccrued vehicle damage or unasserted workers' compensation claims as of December 31, 2009.

Changes in the liability for estimated workers’ compensation claims, employee health claims and miscellaneous claims and judgments (in thousands) for the years ended December 31, were as follows:

	Estimated Claims Payable-Beginning of Year	Current Claims	Claims Payments	Estimated Claims Payable-End of Year
2009	$ 2,927	$ 10,164	$ 10,157	$ 2,934
2008	2,953	9,698	9,724	2,927

The Commission purchases commercial insurance policies in varying amounts for general liability, vehicle liability, bridges, use and occupancy, damage to capital assets other than vehicles, and public officials and employee liability coverage. Paid claims have not exceeded the limits of the Commission’s commercial insurance policies for each of the last three fiscal years. The Commission also pays unemployment claims to the State of Ohio as incurred.

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The objective of the statistical section is to provide financial statement users with additional historical perspective, context, and detail to further their understanding and assessment of the Commission's economic condition. This additional information includes:

- Financial trends detail intended to show changes in the Commission's financial position over time;
- Revenue capacity detail intended to show factors affecting the Commission's ability to generate its own-source revenues;
- Debt capacity detail intended to show the Commission's debt burden and its ability to issue additional debt;
- Demographic and economic detail intended to (1) show the socioeconomic environment within which the Commission operates and (2) provide information that facilitates comparisons of financial statement information over time and among governmental entities; and
- Operating detail intended to provide contextual information about the Commission's operations, resources and economic condition.

Balance Sheets *Last Ten Fiscal Years (In Thousands)*

	12/31/09	12/31/08	12/31/07
Assets			
Current Assets:			
Unrestricted Current Assets:			
Cash and Investments, at Fair Value	$ 102,960	$ 102,440	$ 100,721
Other	18,668	13,757	11,002
Total Unrestricted Current Assets	**121,628**	**116,197**	**111,723**
Restricted Current Assets:			
Cash and Investments, at Fair Value	39,143	38,085	38,593
Other	484	599	765
Total Restricted Current Assets	**39,627**	**38,684**	**39,358**
Total Current Assets	**161,255**	**154,881**	**151,081**
Noncurrent Assets:			
Restricted Cash and Investments, at Fair Value	8,343	23,216	21,308
Unamortized Bond Issuance Costs	4,135	4,507	4,818
Capital Assets, Net	1,233,289	1,237,111	1,255,465
Total Noncurrent Assets	**1,245,767**	**1,264,834**	**1,281,591**
Total Assets	**$1,407,022**	**$1,419,715**	**$1,432,672**
Liabilities and Net Assets			
Current Liabilities:			
Current Liabilities Payable from Unrestricted Assets:			
Accounts, Salaries, Wages and Benefits Payable	$ 6,376	$ 6,861	$ 6,424
Other	11,669	9,646	10,437
Total Current Liabilities Payable from Unrestricted Assets	**18,045**	**16,507**	**16,861**
Current Liabilities Payable from Restricted Assets:			
Contracts, Salaries, Wages and Benefits Payable and Retained Amounts	3,720	4,465	5,427
Interest Payable	12,252	12,962	13,331
Bonds Payable	17,290	21,320	20,320
Total Current Liabilities Payable from Restricted Assets	**33,262**	**38,747**	**39,078**
Total Current Liabilities	**51,307**	**55,254**	**55,939**
Noncurrent Liabilities:			
Bonds Payable	619,580	636,861	657,982
Other	14,232	15,344	14,125
Total Noncurrent Liabilities	**633,812**	**652,205**	**672,107**
Total Liabilities	**685,119**	**707,459**	**728,046**
Net Assets:			
Invested in Capital Assets, Net of Related Debt	596,419	578,930	577,163
Restricted for Debt Service	23,655	21,257	20,600
Restricted for Capital Projects	8,183	23,018	21,264
Unrestricted	93,646	89,051	85,599
Total Net Assets	**721,903**	**712,256**	**704,626**
Total Liabilities and Net Assets	**$1,407,022**	**$1,419,715**	**$1,432,672**

12/31/06	12/31/05	12/31/04	12/31/03	12/31/02	12/31/01	12/31/00
$ 93,586	$ 85,596	$ 95,054	$ 60,843	$ 61,392	$ 54,871	$ 48,836
12,136	11,534	11,902	10,549	10,245	10,448	10,216
105,722	**97,130**	**106,956**	**71,392**	**71,637**	**65,319**	**59,052**
34,624	33,698	37,293	37,758	47,627	43,321	46,307
889	1,002	1,158	1,032	2,011	4,564	4,182
35,513	**34,700**	**38,451**	**38,790**	**49,638**	**47,885**	**50,489**
141,235	**131,830**	**145,407**	**110,182**	**121,275**	**113,204**	**109,541**
23,575	23,151	19,444	30,976	44,758	109,406	108,127
5,129	5,454	5,908	6,331	6,753	7,176	6,509
1,247,601	1,252,460	1,256,672	1,247,552	1,239,116	1,175,766	1,061,474
1,276,305	**1,281,065**	**1,282,024**	**1,284,859**	**1,290,627**	**1,292,348**	**1,176,110**
$1,417,540	**$1,412,895**	**$1,427,431**	**$1,395,041**	**$1,411,902**	**$1,405,552**	**$1,285,651**
$ 6,251	$ 6,305	$ 6,044	$ 5,029	$ 5,901	$ 3,948	$ 4,975
7,689	15,157	23,656	6,540	5,591	5,427	5,725
13,940	**21,462**	**29,700**	**11,569**	**11,492**	**9,375**	**10,700**
4,952	4,678	6,494	6,975	18,100	21,553	26,854
13,620	13,928	14,396	14,722	14,991	15,776	14,007
16,125	15,415	17,575	16,700	15,960	14,630	13,045
34,697	**34,021**	**38,465**	**38,397**	**49,051**	**51,959**	**53,906**
48,637	**55,483**	**68,165**	**49,966**	**60,543**	**61,334**	**64,606**
678,104	693,994	715,323	732,478	748,758	764,298	677,797
13,451	13,417	20,439	12,926	13,384	11,926	11,778
691,555	**707,411**	**735,762**	**745,404**	**762,142**	**776,224**	**689,575**
740,192	**762,894**	**803,927**	**795,370**	**822,685**	**837,558**	**754,181**
553,372	543,052	523,774	498,374	474,398	396,839	370,631
16,941	16,094	17,561	17,093	16,547	15,143	13,964
23,455	23,068	18,878	30,976	44,758	109,406	107,784
83,580	67,787	63,291	53,228	53,514	46,606	39,091
677,348	**650,001**	**623,504**	**599,671**	**589,217**	**567,994**	**531,470**
$1,417,540	**$1,412,895**	**$1,427,431**	**$1,395,041**	**$1,411,902**	**$1,405,552**	**$1,285,651**

Revenues, Expenses and Changes in Net Assets *Last Ten Fiscal Years (In Thousands)*

	2009	2008	2007
Operating Revenues:			
Tolls	$ 187,278 (3)	$ 187,530	$ 198,154 (1)
Concessions	13,616	13,564	14,078
Special Toll Permits	2,964	3,046	2,317
Leases and Licenses	995	928	903
Other Revenues	1,063	638	474
Total Operating Revenues	**205,916**	**205,706**	**215,926**
Operating Expenses:			
Administration and Insurance	8,634	8,464	8,115
Maintenance of Roadway and Structures	35,699	37,281	37,703
Services and Toll Operations	53,817	52,394	50,739
Traffic Control, Safety, Patrol and Communications	15,529	15,794	14,614
Major Repairs and Replacements	–	–	–
Depreciation	53,539	52,652	52,458
Total Operating Expenses	**167,218**	**166,585**	**163,629**
Operating Income	**38,698**	**39,121**	**52,297**
Nonoperating Revenues / (Expenses):			
Ohio Department of Transportation Purchase of Capacity	–	–	–
State Fuel Tax Allocation	2,199	2,146	2,358
Investment Income	1,233	4,406	7,758
Loss on Disposals / Write-Offs of Capital Assets	(1,753)	(3,292)	(418)
Interest Expense	(30,730)	(34,751)	(34,717)
Total Nonoperating Revenues / (Expenses)	**(29,051)**	**(31,491)**	**(25,019)**
Increase in Net Assets	**9,647**	**7,630**	**27,278**
Net Assets - Beginning of Year	**712,256**	**704,626**	**677,348**
Net Assets - End of Year	**$ 721,903**	**$ 712,256**	**$ 704,626**

Notes:

(1) Toll rate increase effective January 1, 2007 of $.005 per mile for Classes 1 through 3 and an increase over the temporary toll rates of $.01 per mile for Classes 4 through 9.

(2) Temporary toll rate reduction effective January 1, 2005 for weight Classes 4 through 9 as follows: Class 4 - 2%, Class 5 - 17%, Class 6 - 11%, Class 7 - 26%, Class 8 - 27% and Class 9 - 57%.

(3) Toll rate increase effective October 1, 2009 with the implementation of *E-ZPass®* electronic tolling.

2006	2005	2004	2003	2002	2001	2000
$ 183,937	$ 179,085 (2)	$ 189,701	$ 179,988	$ 179,200	$ 174,326	$ 176,772
14,210	14,024	13,793	13,704	12,340	11,547	10,538
3,008	2,929	2,750	2,752	2,540	2,614	2,692
898	867	797	634	640	555	369
540	486	386	399	268	407	223
202,593	**197,391**	**207,427**	**197,477**	**194,988**	**189,449**	**190,594**
7,845	8,193	7,982	7,166	6,432	6,099	8,555
31,479	34,185	30,957	29,127	27,677	24,441	27,559
50,186	48,585	46,449	43,769	42,068	37,305	36,420
14,004	13,565	12,902	13,136	12,474	11,966	10,900
–	(79)	(277)	3,775	5,580	5,219	3,384
52,516	51,023	50,428	52,541	47,888	43,225	39,062
156,030	**155,472**	**148,441**	**149,514**	**142,119**	**128,255**	**125,880**
46,563	**41,919**	**58,986**	**47,963**	**52,869**	**61,194**	**64,714**
7,800	15,600	–	–	–	–	–
2,599	2,772	2,698	2,780	2,669	2,328	2,360
6,498	3,634	1,646	1,876	4,755	9,498	16,783
(496)	(720)	(1,605)	(1,859)	(1,957)	(4,092)	(4,006)
(35,617)	(36,708)	(37,892)	(40,306)	(37,113)	(32,404)	(33,126)
(19,216)	**(15,422)**	**(35,153)**	**(37,509)**	**(31,646)**	**(24,670)**	**(17,989)**
27,347	**26,497**	**23,833**	**10,454**	**21,223**	**36,524**	**46,725**
650,001	**623,504**	**599,671**	**589,217**	**567,994**	**531,470**	**484,745**
$ 677,348	**$ 650,001**	**$ 623,504**	**$ 599,671**	**$ 589,217**	**$ 567,994**	**$ 531,470**

Vehicles by Class *Last Ten Fiscal Years (In Thousands)*

Class		Oct-Dec 2009	Jan-Sept 2009	2008	2007
Vehicle Classification by Weight:					
1	--- - 7,000	–	29,281	39,036	40,134
2	7,001 - 16,000	–	1,332	1,463	1,452
3	16,001 - 23,000	–	334	564	629
4	23,001 - 33,000	–	1,003	1,755	1,907
5	33,001 - 42,000	–	968	1,321	1,298
6	42,001 - 53,000	–	943	1,451	1,495
7	53,001 - 65,000	–	996	1,578	1,598
8	65,001 - 80,000 (1)	–	1,746	2,651	2,781
9	80,001 - 90,000 (2)	–	67	149	185
10	90,001 - 115,000	–	24	36	39
11	115,001 - 127,400	–	5	8	9
Vehicle Classification by Axles and Height: (3)					
1	Low 2-axle vehicles and all motorcycles	9,216	–	–	–
2	Low 3-axle vehicles and high 2-axle vehicles	325	–	–	–
3	Low 4-axle vehicles and high 3-axle vehicles	129	–	–	–
4	Low 5-axle vehicles and high 4-axle vehicles	83	–	–	–
5	Low 6-axle vehicles and high 5-axle vehicles	1,686	–	–	–
6	High 6-axle vehicles	50	–	–	–
7	All vehicles with 7 or more axles	42	–	–	–
Subtotal		11,531	36,699	50,012	51,527
Add Non-Revenue (4)		42	145	192	247
Total Vehicles		**11,573**	**36,844**	**50,204**	**51,774**

Source: Ohio Turnpike Commission, CFO/Comptroller's Office.

Notes:
(1) Weight limits were 65,001 - 78,000 pounds prior to February 1, 2004.
(2) Weight limits were 78,001 - 90,000 pounds prior to February 1, 2004.
(3) On October 1, 2009, the Ohio Turnpike Commission implemented a new toll collection system inclusive of electronic tolling via *E-ZPass®*. Concurrent with this change, the vehicle classification methodology was revised to assess tolls based upon the number of axles and vehicle height as opposed to vehicle weight. The Volume Discount Program was also eliminated at this time. Cash customers pay higher toll rates than *E-ZPass®* customers. For purposes of the new classification methodology, vehicles less than seven feet six inches as measured over the first two axles are considered "low," vehicles seven feet six inches in height or greater are considered "high."
(4) Non-revenue vehicles represent traffic of officials, employees, agencies and representatives of the Commission while in the discharge of their official duties, police officers of the United States, of the State of Ohio and of its political subdivisions, and vehicles of contractors used in the maintenance of the Turnpike and its buildings.

2006	2005	2004	2003	2002	2001	2000
40,269	40,149	40,364	39,196	38,614	37,036	36,289
1,430	1,434	1,451	1,445	1,404	1,322	1,326
622	610	568	473	435	419	456
1,921	1,780	1,535	1,438	1,486	1,496	1,579
1,320	1,274	1,138	1,092	1,112	1,099	1,215
1,534	1,490	1,318	1,210	1,193	1,157	1,221
1,632	1,500	1,316	1,223	1,251	1,254	1,359
2,832	2,680	2,256	1,949	1,957	1,892	1,943
177	178	155	193	183	160	130
38	45	50	55	64	58	48
9	9	9	8	8	7	9
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
51,784	51,149	50,160	48,282	47,707	45,900	45,575
226	205	212	272	345	402	580
52,010	**51,354**	**50,372**	**48,554**	**48,052**	**46,302**	**46,155**

Toll Revenue by Class *Last Ten Fiscal Years (In Thousands)*

Class		**Oct-Dec 2009**	**Jan-Sept 2009**	**2008**	**2007**
Vehicle Classification by Weight:					
1	--- - 7,000	$ –	$ 60,882	$ 78,680	$ 82,173
2	7,001 - 16,000	–	5,384	5,989	6,301
3	16,001 - 23,000	–	1,624	2,743	3,136
4	23,001 - 33,000	–	6,120	10,994	12,322
5	33,001 - 42,000	–	8,047	11,382	11,477
6	42,001 - 53,000	–	11,214	17,588	18,354
7	53,001 - 65,000	–	12,762	20,066	20,575
8	65,001 - 80,000 (1)	–	27,069	40,820	44,199
9	80,001 - 90,000 (2)	–	1,172	2,414	2,916
10	90,001 - 115,000	–	1,269	1,995	2,159
11	115,001 - 127,400	–	300	546	586
Vehicle Classification by Axles and Height: (3)					
1	Low 2-axle vehicles and all motorcycles	$ 25,928	$ –	$ –	$ –
2	Low 3-axle vehicles and high 2-axle vehicles	1,687	–	–	–
3	Low 4-axle vehicles and high 3-axle vehicles	971	–	–	–
4	Low 5-axle vehicles and high 4-axle vehicles	703	–	–	–
5	Low 6-axle vehicles and high 5-axle vehicles	23,436	–	–	–
6	High 6-axle vehicles	833	–	–	–
7	All vehicles with 7 or more axles	1,487	–	–	–
Subtotal		55,045	135,843	193,217	204,198
Add Volume Discount		–	(3,610)	(5,687)	(6,044)
Total Toll Revenue		**$ 55,045**	**$ 132,233**	**$ 187,530**	**$ 198,154**

Source: Ohio Turnpike Commission, CFO/Comptroller's Office.

Notes:
(1) Weight limits were 65,001 - 78,000 pounds prior to February 1, 2004.
(2) Weight limits were 78,001 - 90,000 pounds prior to February 1, 2004.
(3) On October 1, 2009, the Ohio Turnpike Commission implemented a new toll collection system inclusive of electronic tolling via *E-ZPass®*. Concurrent with this change, the vehicle classification methodology was revised to assess tolls based upon the number of axles and vehicle height as opposed to vehicle weight. The Volume Discount Program was also eliminated at this time. Cash customers pay higher toll rates than *E-ZPass®* customers. For purposes of the new classification methodology, vehicles less than seven feet six inches as measured over the first two axles are considered "low," vehicles seven feet six inches in height or greater are considered "high."

2006	2005	2004	2003	2002	2001	2000
$ 76,752	$ 76,892	$ 78,985	$ 78,837	$ 77,904	$ 74,710	$ 72,356
5,834	5,908	6,118	6,104	5,884	5,506	5,601
3,044	3,003	2,905	2,422	2,247	2,205	2,482
10,957	10,149	9,386	8,752	9,082	9,381	10,086
10,279	9,853	10,628	10,045	10,434	10,596	12,035
17,011	16,489	16,159	14,649	14,542	14,324	15,322
19,050	17,345	20,255	18,514	19,069	19,195	20,845
41,162	38,829	42,834	36,427	36,023	35,142	35,841
2,490	2,539	4,828	6,052	5,572	5,085	4,257
2,147	2,658	2,927	3,212	3,584	3,290	2,974
571	581	579	538	561	490	663
$ –	$ –	$ –	$ –	$ –	$ –	$ –
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
189,297	184,246	195,604	185,552	184,902	179,924	182,462
(5,360)	(5,161)	(5,903)	(5,564)	(5,702)	(5,598)	(5,690)
$ 183,937	**$ 179,085**	**$ 189,701**	**$ 179,988**	**$ 179,200**	**$ 174,326**	**$ 176,772**

Vehicle Miles Traveled *Last Ten Fiscal Years (In Thousands)*

Class		Oct-Dec 2009	Jan-Sept 2009	2008	2007
Vehicle Classification by Weight:					
1	--- - 7,000	–	1,419,056	1,831,515	1,915,119
2	7,001 - 16,000	–	87,170	96,884	101,864
3	16,001 - 23,000	–	20,803	35,148	40,178
4	23,001 - 33,000	–	61,896	111,146	124,575
5	33,001 - 42,000	–	81,209	114,840	115,797
6	42,001 - 53,000	–	96,136	150,787	157,367
7	53,001 - 65,000	–	109,367	171,966	176,349
8	65,001 - 80,000 (1)	–	195,291	294,548	318,922
9	80,001 - 90,000 (2)	–	8,440	17,407	21,052
10	90,001 - 115,000	–	3,401	5,341	5,778
11	115,001 - 127,400	–	741	1,346	1,441
Vehicle Classification by Axles and Height: (3)					
1	Low 2-axle vehicles and all motorcycles	446,621	–	–	–
2	Low 3-axle vehicles and high 2-axle vehicles	18,477	–	–	–
3	Low 4-axle vehicles and high 3-axle vehicles	8,993	–	–	–
4	Low 5-axle vehicles and high 4-axle vehicles	5,617	–	–	–
5	Low 6-axle vehicles and high 5-axle vehicles	165,927	–	–	–
6	High 6-axle vehicles	4,382	–	–	–
7	All vehicles with 7 or more axles	5,492	–	–	–
Total Vehicle Miles Traveled		**655,509**	**2,083,510**	**2,830,928**	**2,978,442**

Source: Ohio Turnpike Commission, CFO/Comptroller's Office.

Notes:
(1) Weight limits were 65,001 - 78,000 pounds prior to February 1, 2004.
(2) Weight limits were 78,001 - 90,000 pounds prior to February 1, 2004.
(3) On October 1, 2009, the Ohio Turnpike Commission implemented a new toll collection system inclusive of electronic tolling via *E-ZPass®*. Concurrent with this change, the vehicle classification methodology was revised to assess tolls based upon the number of axles and vehicle height as opposed to vehicle weight. For purposes of the new classification methodology, vehicles less than seven feet six inches as measured over the first two axles are considered "low," vehicles seven feet six inches in height or greater are considered "high."

2006	2005	2004	2003	2002	2001	2000
1,962,993	1,963,967	2,021,519	2,019,385	1,994,626	1,913,889	1,851,766
102,766	104,128	107,852	107,703	103,707	96,972	98,799
40,710	40,075	38,483	32,132	29,832	29,266	32,989
126,367	117,198	100,122	93,183	96,707	100,097	107,859
118,117	113,349	97,958	92,463	96,097	97,549	110,696
160,841	155,928	134,661	121,965	121,037	119,205	127,453
179,939	163,830	140,269	128,136	131,908	132,622	143,963
321,774	303,493	244,807	207,977	205,418	200,577	204,572
19,440	19,819	16,389	20,705	19,056	17,336	14,438
5,907	7,257	7,990	8,768	9,808	8,997	8,106
1,439	1,465	1,455	1,353	1,408	1,232	1,658
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
3,040,293	**2,990,509**	**2,911,505**	**2,833,770**	**2,809,604**	**2,717,742**	**2,702,299**

Toll Rates Per Mile *Last Ten Fiscal Years*

Class		Oct-Dec 2009	Jan-Sept 2009	2008	2007
Vehicle Classification by Weight:					
1	--- - 7,000	$ –	$ 0.04	$ 0.04	$ 0.04
2	7,001 - 16,000	–	0.06	0.06	0.06
3	16,001 - 23,000	–	0.08	0.08	0.08
4	23,001 - 33,000	–	0.10	0.10	0.10
5	33,001 - 42,000	–	0.10	0.10	0.10
6	42,001 - 53,000	–	0.12	0.12	0.12
7	53,001 - 65,000	–	0.12	0.12	0.12
8	65,001 - 80,000 (1)	–	0.14	0.14	0.14
9	80,001 - 90,000 (2)	–	0.14	0.14	0.14
10	90,001 - 115,000	–	0.37	0.37	0.37
11	115,001 - 127,400	–	0.40	0.41	0.41
Vehicle Classification by Axles and Height: (3)					
1	Low 2-axle vehicles and all motorcycles	$ 0.06	$ –	$ –	$ –
2	Low 3-axle vehicles and high 2-axle vehicles	0.09	–	–	–
3	Low 4-axle vehicles and high 3-axle vehicles	0.11	–	–	–
4	Low 5-axle vehicles and high 4-axle vehicles	0.13	–	–	–
5	Low 6-axle vehicles and high 5-axle vehicles	0.14	–	–	–
6	High 6-axle vehicles	0.19	–	–	–
7	All vehicles with 7 or more axles	0.27	–	–	–

Source: Ohio Turnpike Commission, CFO/Comptroller's Office.

Notes:
(1) Weight limits were 65,001 - 78,000 pounds prior to February 1, 2004.
(2) Weight limits were 78,001 - 90,000 pounds prior to February 1, 2004.
(3) On October 1, 2009, the Ohio Turnpike Commission implemented a new toll collection system inclusive of electronic tolling via *E-ZPass®*. Concurrent with this change, the vehicle classification methodology was revised to assess tolls based upon the number of axles and vehicle height as opposed to vehicle weight. Cash customers pay higher toll rates than *E-ZPass®* customers. For purposes of the new classification methodology, vehicles less than seven feet six inches as measured over the first two axles are considered "low," vehicles seven feet six inches in height or greater are considered "high."

2006	2005	2004	2003	2002	2001	2000
$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04
0.06	0.06	0.06	0.06	0.06	0.06	0.06
0.07	0.07	0.08	0.08	0.08	0.08	0.08
0.09	0.09	0.09	0.09	0.09	0.09	0.09
0.09	0.09	0.11	0.11	0.11	0.11	0.11
0.11	0.11	0.12	0.12	0.12	0.12	0.12
0.11	0.11	0.14	0.14	0.14	0.14	0.14
0.13	0.13	0.17	0.18	0.18	0.18	0.18
0.13	0.13	0.29	0.29	0.29	0.29	0.29
0.36	0.37	0.37	0.37	0.37	0.37	0.37
0.40	0.40	0.40	0.40	0.40	0.40	0.40
$ –	$ –	$ –	$ –	$ –	$ –	$ –
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–

Comparative Traffic Statistics *Last Ten Fiscal Years*

	2009	2008	2007
Number of Vehicles *(In Thousands):*			
Passenger Cars	38,497	39,036	40,134
Commercial Vehicles	9,733	10,976	11,393
Total	**48,230**	**50,012**	**51,527**
Percentage of Vehicles:			
Passenger Cars	79.8%	78.1%	77.9%
Commercial Vehicles	20.2%	21.9%	22.1%
Number of Miles *(In Thousands):*			
Passenger Cars	1,865,677	1,831,515	1,915,119
Commercial Vehicles	873,342	999,413	1,063,323
Total	**2,739,019**	**2,830,928**	**2,978,442**
Percentage of Miles:			
Passenger Cars	68.1%	64.7%	64.3%
Commercial Vehicles	31.9%	35.3%	35.7%
Toll Revenue *(In Thousands):*			
Passenger Cars	$ 86,810	$ 78,680	$ 82,173
Commercial Vehicles	100,468	108,850	115,981
Total	**$ 187,278**	**$ 187,530**	**$ 198,154**
Percentage of Toll Revenue:			
Passenger Cars	46.4%	42.0%	41.5%
Commercial Vehicles	53.6%	58.0%	58.5%
Average Miles per Trip:			
Passenger Cars	48.5	46.9	47.7
Commercial Vehicles	89.7	91.1	93.3
Average Toll Revenue per Trip:			
Passenger Cars	$ 2.25	$ 2.02	$ 2.05
Commercial Vehicles	10.32	9.92	10.18
Average Toll Revenue per Mile:			
Passenger Cars	$ 0.05	$ 0.04	$ 0.04
Commercial Vehicles	0.12	0.11	0.11

Source: Ohio Turnpike Commission, CFO/Comptroller's Office.

2006	2005	2004	2003	2002	2001	2000
40,269	40,149	40,364	39,196	38,614	37,036	36,289
11,515	11,000	9,796	9,086	9,093	8,864	9,286
51,784	**51,149**	**50,160**	**48,282**	**47,707**	**45,900**	**45,575**
77.8%	78.5%	80.5%	81.2%	80.9%	80.7%	79.6%
22.2%	21.5%	19.5%	18.8%	19.1%	19.3%	20.4%
1,962,993	1,963,967	2,021,519	2,019,385	1,994,626	1,913,889	1,851,766
1,077,300	1,026,542	889,986	814,385	814,978	803,853	850,533
3,040,293	**2,990,509**	**2,911,505**	**2,833,770**	**2,809,604**	**2,717,742**	**2,702,299**
64.6%	65.7%	69.4%	71.3%	71.0%	70.4%	68.5%
35.4%	34.3%	30.6%	28.7%	29.0%	29.6%	31.5%
$ 76,752	$ 76,892	$ 78,985	$ 78,837	$ 77,904	$ 74,710	$ 72,356
107,185	102,193	110,716	101,151	101,296	99,616	104,416
$ 183,937	**$ 179,085**	**$ 189,701**	**$ 179,988**	**$ 179,200**	**$ 174,326**	**$ 176,772**
41.7%	42.9%	41.6%	43.8%	43.5%	42.9%	40.9%
58.3%	57.1%	58.4%	56.2%	56.5%	57.1%	59.1%
48.7	48.9	50.1	51.5	51.7	51.7	51.0
93.6	93.3	90.9	89.6	89.6	90.7	91.6
$ 1.91	$ 1.92	$ 1.96	$ 2.01	$ 2.02	$ 2.02	$ 1.99
9.31	9.29	11.30	11.13	11.14	11.24	11.24
$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04
0.10	0.10	0.12	0.12	0.12	0.12	0.12

Activity by Interchange[1] *Last Ten Fiscal Years (In Thousands)*

Milepost / Name		2009	2008	2007
2	Westgate	7,000	7,370	7,900
13	Bryan-Montpelier	659	712	751
25	Archbold-Fayette	428	429	453
34	Wauseon	690	722	768
39	Delta-Lyons	521	563	590
52	Toledo Airport-Swanton	1,308	1,390	1,475
59	Maumee-Toledo	3,541	3,661	3,928
64	Perrysburg-Toledo	4,442	4,533	5,058
71	Stony Ridge-Toledo	6,118	6,414	6,527
81	Elmore-Woodville-Gibsonburg	603	636	699
91	Fremont-Port Clinton	1,641	1,662	1,733
110	Sandusky-Bellevue	1,423	1,478	1,570
118	Sandusky-Norwalk	1,786	1,840	1,933
135	Vermilion	753	755	802
140	Amherst-Oberlin (2)	1,280	1,271	1,207
142	Lorain County West	2,942	3,017	3,146
145	Lorain-Elyria	5,449	5,660	5,750
151	North Ridgeville-Cleveland	4,985	5,138	5,324
152	North Olmsted-Cleveland	2,621	2,575	2,555
161	Strongsville-Cleveland	6,950	7,236	7,423
173	Cleveland	6,895	7,287	7,549
180	Akron	4,951	5,269	5,370
187	Streetsboro	6,473	6,623	6,672
193	Ravenna	1,596	1,633	1,650
209	Warren	1,829	2,045	2,093
215	Lordstown West	447	492	473
216	Lordstown East	245	402	327
218	Niles-Youngstown	7,877	8,225	8,373
232	Youngstown	1,692	1,696	1,577
234	Youngstown-Poland	1,255	1,261	1,242
239	Eastgate	8,059	8,028	8,135

Source: Ohio Turnpike Commission, CFO/Comptroller's Office.

Notes: (1) "Activity by Interchange" represents the number of vehicles entering and exiting at each toll interchange.
(2) Opened November 30, 2004.

2006	2005	2004	2003	2002	2001	2000
8,068	7,946	7,740	7,511	7,430	7,118	7,101
760	747	742	729	725	730	713
462	445	440	426	416	387	375
836	812	802	794	781	752	754
594	562	548	530	503	456	463
1,542	1,592	1,659	1,634	1,652	1,562	1,493
4,440	4,424	4,677	4,717	4,879	4,644	4,550
7,548	6,219	5,280	4,989	4,723	4,185	4,117
4,535	5,556	6,132	6,060	6,214	6,121	6,297
798	758	756	693	682	621	642
1,825	1,853	1,883	1,788	1,803	1,728	1,843
1,643	1,625	1,549	1,447	1,408	1,370	1,392
1,929	1,994	1,974	1,885	1,828	1,815	1,872
791	873	998	956	955	933	902
1,094	1,007	76	–	–	–	–
2,611	2,715	2,838	2,741	2,790	2,691	2,645
6,176	6,005	6,302	6,135	6,287	6,195	6,030
5,453	5,551	5,572	5,482	5,608	5,551	5,509
2,507	2,432	2,250	2,003	1,891	1,888	1,821
7,272	7,128	6,805	6,344	6,066	5,971	6,007
7,458	7,114	6,724	6,197	5,700	5,013	4,964
5,147	4,944	4,707	4,465	4,318	3,986	3,869
6,440	6,367	6,355	6,108	5,947	5,825	5,707
1,533	1,546	1,538	1,468	1,413	1,346	1,312
1,993	2,019	1,982	1,868	1,857	1,837	1,876
477	524	616	552	529	488	497
334	427	433	363	355	328	356
8,569	8,562	8,273	7,991	7,958	7,729	7,684
1,538	1,545	1,678	1,473	1,468	1,442	1,512
1,175	1,102	985	1,180	1,181	1,188	1,097
8,020	7,905	8,005	8,036	8,047	7,900	7,750

Debt Ratios and Revenue Bond Coverage *Last Ten Fiscal Years*

(Dollars in Thousands Except Per Capita Amounts)

	2009		2008		2007	
Debt Ratios:						
Revenue Bonds Payable	**$ 636,870**		**$ 658,181**		**$ 678,302**	
Revenue Bonds Payable as a % of Personal Income	**0.16%**		**0.16%**		**0.17%**	
Revenue Bonds Payable Per Capita	**$ 55**		**$ 57**		**$ 59**	
Revenue Bond Coverage:						
Pledged Revenues	**$ 205,717**	(1)	**$ 208,265**	(1)	**$ 220,323**	(1)
Expenses Paid from Pledged Revenues:						
Administration and Insurance	8,634		8,465		8,115	
Maintenance of Roadway and Structures	35,699		37,215		37,703	
Services and Toll Operations	53,817		52,394		50,739	
Traffic Control, Safety, Patrol and Communications	15,529		15,794		14,614	
Total Expenses Paid from Pledged Revenues	**113,679**		**113,868**		**111,171**	
Deposit to Reserve Account	**284**		**66**		**326**	
Net Revenues Available for Debt Service	**$ 91,754**		**$ 94,331**		**$ 108,826**	
Debt Service Requirements:						
Principal	$ 17,962		$ 21,153		$ 19,621	
Interest	31,377		34,730		35,678	
Less Interest Earned	(233)		(499)		(887)	
Total Debt Service Requirements	**$ 49,106**	(4)	**$ 55,384**		**$ 54,412**	
Debt Coverage (see Note 5 to the financial statements)	**187%**		**170%**		**200%**	

Source: Ohio Turnpike Commission, CFO/Comptroller's Office.

Notes: (1) Gross Revenues per the Master Trust Agreement dated February 15, 1994, as amended in 2005 - consisting of tolls, special toll permits, certain realized investment earnings, appropriations from the Ohio Department of Transportation, and to the extent needed to achieve a debt coverage ratio of up to, but not more than 200%, leases, licenses, royalties, advertising, miscellaneous sales, fees, charges and certain concession revenues.

2006		2005		2004		2003		2002		2001		2000	
$ 694,229		**$ 709,409**		**$ 732,898**		**$ 749,178**		**$ 764,718**		**$ 778,928**		**$ 690,842**	
0.18%		**0.19%**		**0.21%**		**0.22%**		**0.23%**		**0.24%**		**0.22%**	
$ 60		**$ 62**		**$ 64**		**$ 65**		**$ 67**		**$ 68**		**$ 61**	
$ 207,307	(1)	**$ 210,255**	(1)	**$ 208,780**	(2)	**$ 184,363**	(3)	**$ 186,159**	(3)	**$ 184,573**	(3)	**$ 190,944**	(3)
7,845		8,193		7,982		7,166		6,432		6,099		8,555	
31,479		34,185		30,957		27,137		26,236		23,321		26,190	
50,186		48,585		46,449		38,787		37,401		34,355		34,325	
13,986		13,565		12,902		13,136		12,474		11,966		10,897	
103,496		**104,528**		**98,290**		**86,226**		**82,543**		**75,741**		**79,967**	
464		**505**		**1,021**		**324**		**27**		**(76)**		**535**	
$ 103,347		**$ 105,222**		**$ 109,469**		**$ 97,813**		**$ 103,589**		**$ 108,908**		**$ 110,442**	
$ 16,007		$ 15,775		$ 17,429		$ 16,577		$ 15,857		$ 14,247		$ 12,956	
36,456		37,350		38,535		39,378		40,286		37,641		36,526	
(789)		(514)		(242)		(215)		(353)		(690)		(2,901)	
$ 51,674		**$ 52,611**		**$ 55,722**		**$ 55,740**		**$ 55,790**		**$ 51,198**		**$ 46,581**	
200%		**200%**		**196%**		**175%**		**186%**		**213%**		**237%**	

(2) Gross Revenues per the Master Trust Agreement dated February 15, 1994, as amended in 2004 - consisting of tolls, special toll permits, certain realized investment earnings, and to the extent needed to achieve a debt coverage ratio of up to, but not more than 200%, leases, royalties, advertising, miscellaneous sales, fees, charges and certain concession revenues.

(3) Gross Revenues per the Master Trust Agreement dated February 15, 1994 - consisting of tolls, special toll permits, and certain realized investment revenues.

(4) Savings realized from the advance refunding of debt in 2009, reduced the amount required to be deposited in the debt service account, thereby increasing the Commission's debt coverage ratio.

Principal Toll Revenue Payers *Current Year and Nine Years Ago*

	2009		
Customers	**Tolls Paid**	**Rank**	**% of Total Tolls Paid**
United Parcel Service, Inc.	$ 1,397,584	1	0.75%
Con-way Freight Inc.	1,037,542	2	0.55%
Yellow Transportation, Inc.	879,004	3	0.47%
FedEx Ground Package Systems	822,421	4	0.44%
USF Holland, Inc.	589,630	5	0.31%
Werner Enterprises, Inc.	568,328	6	0.30%
FedEx Freight East, Inc.	554,140	7	0.30%
Roadway Express, Inc.	488,697	8	0.26%
J.B. Hunt Transport, Inc.	469,833	9	0.25%
R & L Transfer	462,552	10	0.25%
Totals (1)	**$ 7,269,731**		**3.88%**

	2000		
Customers	**Tolls Paid**	**Rank**	**% of Total Tolls Paid**
United Parcel Service, Inc.	$ 2,162,334	1	1.22%
Con-way Freight Inc.	1,376,266	7	0.78%
Yellow Transportation, Inc.	2,015,490	2	1.14%
FedEx Ground Package Systems	–	–	–
USF Holland, Inc.	786,462	10	0.44%
Werner Enterprises, Inc.	1,677,668	4	0.95%
FedEx Freight East, Inc.	–	–	–
Roadway Express, Inc.	1,880,696	3	1.06%
J.B. Hunt Transport, Inc.	1,501,516	5	0.85%
R & L Transfer	–	–	–
Falcon Transport Company	1,476,659	6	0.84%
Consolidated Freightways	1,220,854	8	0.69%
U.S. Xpress Leasing, Inc.	848,038	9	0.48%
Totals	**$ 14,945,983**		**8.45%**

Source: Ohio Turnpike Commission, CFO/Comptroller's Office.

Notes: (1) 2009 data is for nine months only. Effective October 1, 2009, with the implementation of electronic tolling, the charge accounts used by commercial customers were no longer valid on the Ohio Turnpike. Many commercial customers are now paying tolls electronically through *E-ZPass®*.

Principal Ohio Employers *Current Year and Nine Years Ago*

Employer	2009 Employees	2009 Rank	2009 % of Total Ohio Employees
State of Ohio	130,090	1	1.91%
United States Government	78,367	2	1.15%
Wal-Mart Stores	51,250	3	0.75%
Cleveland Clinic Health Systems	40,000	4	0.59%
Kroger Company	38,000	5	0.56%
Catholic Healthcare Partners	29,650	6	0.43%
University Hospitals Health Sys.	24,000	7	0.35%
JP Morgan Chase (Bank One)	18,500	8	0.27%
Giant Eagle, Inc.	15,600	9	0.23%
OhioHealth	15,000	10	0.22%
Totals	**440,457**		**6.46%**

Employer	2000 Employees	2000 Rank	2000 % of Total Ohio Employees
State of Ohio	130,704	1	1.91%
United States Government	85,578	2	1.25%
Wal-Mart Stores	19,430	7	0.28%
Cleveland Clinic Health Systems	20,560	6	0.30%
Kroger Company	25,000	5	0.37%
Catholic Healthcare Partners	–	–	–
University Hospitals Health Sys.	16,240	10	0.24%
JP Morgan Chase (Bank One)	–	–	–
Giant Eagle, Inc.	–	–	–
OhioHealth	–	–	–
General Motors Corporation	26,955	3	0.39%
Ford Motor Company	16,705	9	0.24%
General Electric Company	18,630	8	0.27%
Delphi Automotive	25,435	4	0.37%
Totals	**385,237**		**5.62%**

Sources: U.S. Department of Commerce, Bureau of Economic Analysis.
Ohio Department of Development, Office of Strategic Research.
Ohio Department of Job and Family Services, Office of Workforce Development.

Employment, Demographic and Economic Statistics *Last Ten Fiscal Years*

	2009	2008	2007
Ohio Turnpike Commission Employees:			
Full-Time:			
Toll Collectors	286	306	307
Maintenance Workers	275	277	278
Toll and Service Plaza Supervisors	129	133	132
Professional and Clerical Staff	101	100	100
Maintenance Supervisors	44	45	46
Executive and Managerial Staff	18	18	18
Administrative Supervisors	23	20	21
Total Full-Time	**876**	**899**	**902**
Part-Time:			
Toll Collectors	265	308	318
Other	24	24	26
Total Part-Time	**289**	**332**	**344**
Total Ohio Turnpike Commission Employees	**1,165**	**1,231**	**1,246**

	2009	2008	2007
State of Ohio Statistics:			
Population (In Thousands)	11,543	11,528	11,521
Personal Income (In Millions)	$ 408,395	$ 407,874	$ 395,615
Per Capita Personal Income	$ 35,380	$ 35,381	$ 34,339
Unemployment Rate	10.8%	7.8%	5.8%

Sources: Employee counts provided by the Ohio Turnpike Commission, Payroll, Toll Operations and Maintenance Departments. Population data provided by the U.S. Census Bureau. Personal income and per capita personal income data provided by the U.S. Department of Commerce, Bureau of Economic Development Analysis. Unemployment rates provided by the Ohio Department of Job & Family Services.

Note: Some of the employee counts for years 2000 through 2001 were estimated from the incomplete data that is currently available.

2006	2005	2004	2003	2002	2001	2000
309	319	318	326	323	325	321
280	283	276	283	279	273	267
133	135	131	133	132	132	132
100	99	98	99	102	104	106
46	46	45	44	46	46	44
20	20	20	19	17	15	17
18	20	20	20	18	17	19
906	**922**	**908**	**924**	**917**	**912**	**906**
331	358	406	306	269	300	272
25	28	24	22	18	13	11
356	**386**	**430**	**328**	**287**	**313**	**283**
1,262	**1,308**	**1,338**	**1,252**	**1,204**	**1,225**	**1,189**
11,492	11,475	11,465	11,445	11,421	11,397	11,364
$ 381,260	$ 365,319	$ 352,315	$ 340,840	$ 333,158	$ 325,623	$ 320,538
$ 33,176	$ 31,836	$ 30,730	$ 29,781	$ 29,171	$ 28,571	$ 28,206
5.6%	5.9%	6.2%	6.2%	5.7%	4.4%	4.0%

Traffic Accident Statistics *Last Ten Fiscal Years*

	2009	2008	2007
All Accidents:			
Number	2,125	2,689	2,532
Rate	81.8	95.0	85.0
Property Damage (Over $150) Accidents:			
Number	1,695	2,168	2,025
Rate	65.2	76.6	68.0
Non-Fatal Personal Injury Accidents:			
Number	422	516	496
Rate	16.2	18.2	16.7
Number Injured	612	738	711
Injury Rate	23.5	26.1	23.9
Fatal Accidents:			
Number	8	5	11
Rate	.3	.2	.4
Fatalities	9	7	15
Fatality Rate	.3	.2	.5

Source: Ohio State Highway Patrol.

Note: All rates are per 100,000,000 vehicle miles traveled.

2006	2005	2004	2003	2002	2001	2000
2,342	2,858	2,609	2,433	2,373	2,092	2,443
77.0	95.6	89.6	85.9	84.5	77.0	90.4
1,881	2,293	2,134	1,965	1,947	1,698	1,936
61.9	76.7	73.3	69.3	69.3	62.5	71.6
453	554	463	458	416	381	496
14.9	18.5	15.9	16.2	14.8	14.0	18.4
686	829	724	698	628	602	840
22.6	27.7	24.9	24.6	22.4	22.2	31.1
8	11	12	10	10	13	11
.3	.4	.4	.4	.4	.5	.4
8	14	17	11	10	14	12
.3	.5	.6	.4	.4	.5	.4

Capital Asset Statistics *Last Ten Fiscal Years*

	2009	2008	2007
Land and Roadway:			
Land Area (Acres)	10,037	10,015	10,012
Length of Roadway (Miles)	241	241	241
Number of Lane Miles	1,370	1,370	1,370
Interchanges:			
Toll	29	29	29
Barrier	2	2	2
Total Interchanges	31	31	31
Service Plazas	14	14	14
Other Buildings:			
Maintenance	8	8	8
Administration	1	1	1
Telecommunications	1	1	1
Highway Patrol	1	1	1
Structures over or under the Turnpike:			
Roadways and Interchange Ramps	350	350	350
Railroads	49	49	49
Rivers and Streams	56	56	56

Source: Ohio Turnpike Commission, CFO/Comptroller's Office and Engineering Department.

2006	2005	2004	2003	2002	2001	2000
10,010	10,010	9,978	9,949	9,913	9,895	9,885
241	241	241	241	241	241	241
1,356	1,356	1,356	1,317	1,304	1,286	1,252
29	29	29	28	28	28	28
2	2	2	2	2	2	2
31	31	31	30	30	30	30
14	16	16	16	16	16	16
8	8	8	8	8	8	8
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
350	350	350	350	351	355	362
49	52	52	52	53	54	55
56	59	59	59	59	61	64

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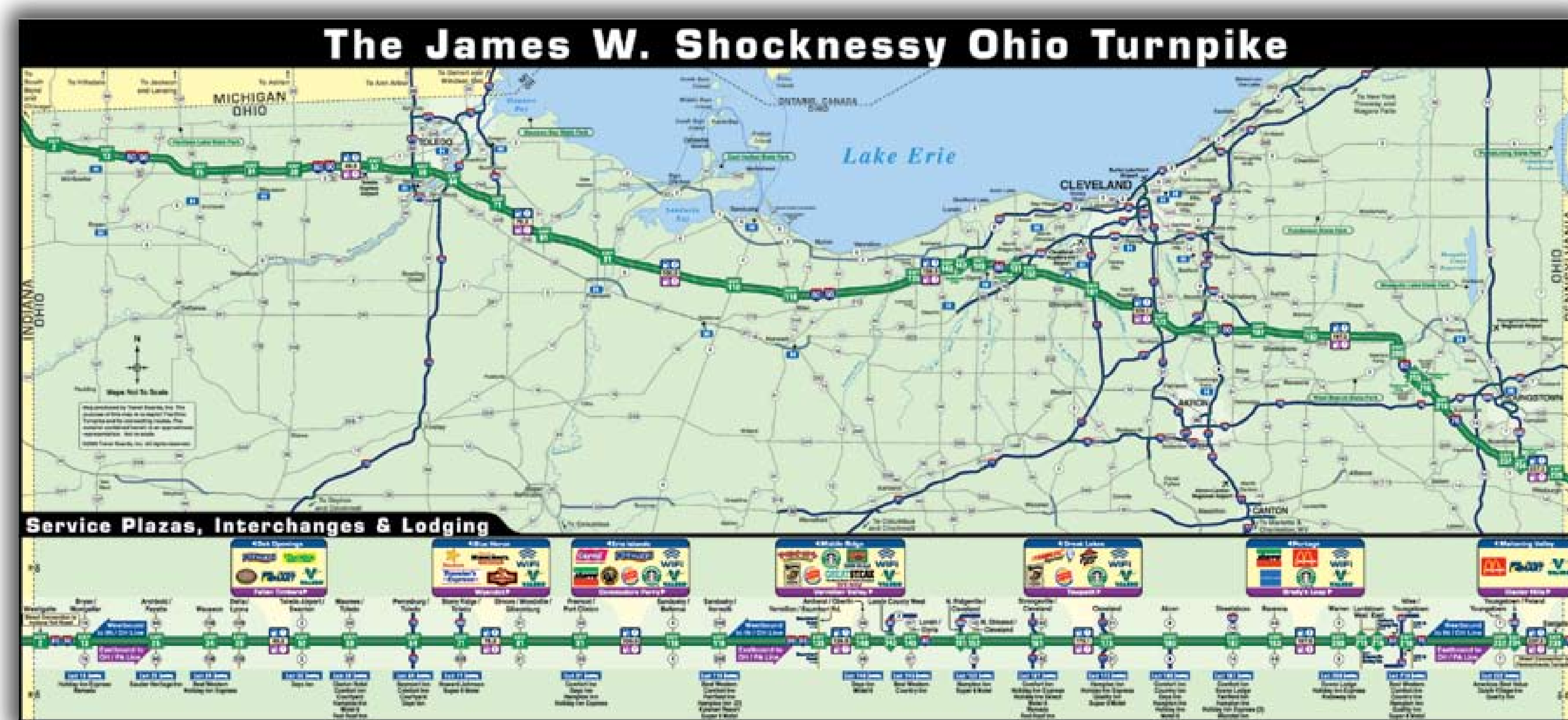
Notes

Notes



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