

# OHIO TURNPIKE COMMISSION

## Resolution Adopting Proposed Annual Operating Budget for the Year 2011 and Providing for Deposits Required Under the 1994 Trust Agreement During said Year

WHEREAS, Section 5537.17(F), Revised Code of Ohio, requires the Commission to submit a copy of its Proposed Annual Operating Budget to the Governor, the Presiding Officers of each House of the General Assembly, the Director of Budget & Management, and the Legislative Service Commission, no later than the first day of the calendar or fiscal year; and

WHEREAS, the Master Trust Agreement dated February 15, 1994 between the Commission and The Huntington National Bank (Trust Agreement) provides that the Commission shall adopt an annual operating budget on or before the first day of each fiscal year and shall file same with the Trustee; and

WHEREAS, the Commission in order to comply with the provisions of Section 5537.17(F) of the Revised Code of Ohio, and the provisions of the Trust Agreement, takes the following action.

NOW, THEREFORE, BE IT

RESOLVED that the Commission hereby adopts the following as its Annual Operating Budget for the Year 2011 and the Executive Director, his successor or the CFO/Comptroller are directed to transmit a copy of the budget to the appropriate officials set forth in Section 5537.17(F) and to The Huntington National Bank, Trustee, under the Commission's Trust Agreement as is provided in Section 5.01(a)(iii):

### OHIO TURNPIKE COMMISSION 2011 ANNUAL OPERATING BUDGET

	<u>PLEGGED</u>	<u>NON-PLEGGED</u>	<u>TOTAL</u>
<b>REVENUES:</b>			
TOLL	\$ 232,582,500	\$ -	\$ 232,582,500
CONCESSION	13,559,000	486,200	14,045,200
INVESTMENT	683,300	424,500	1,107,800
FUEL TAX	-	2,100,000	2,100,000
OTHER	2,001,500	-	2,001,500
<b>TOTAL REVENUES</b>	<u>\$ 248,826,300</u>	<u>\$ 3,010,700</u>	<u>\$ 251,837,000</u>
<b>EXPENDITURES:</b>			
<b>OPERATION, MAINTENANCE &amp; ADMINISTRATION:</b>			
ADMINISTRATION & INSURANCE	\$ 10,446,600	\$ -	\$ 10,446,600
MAINTENANCE OF ROADWAY & STRUCTURES	40,624,300	-	40,624,300
SERVICES & TOLL OPERATIONS	53,386,600	-	53,386,600
TRAFFIC CONTROL, SAFETY, PATROL & COMM.	15,845,000	-	15,845,000
<b>TOTAL OPERATION, MAINTENANCE &amp; ADMIN.</b>	<u>120,302,500</u>	<u>-</u>	<u>120,302,500</u>
<b>DEBT SERVICE PAYMENTS</b>	<u>53,340,700</u>	<u>-</u>	<u>53,340,700</u>
<b>TOTAL EXPENDITURES</b>	<u>173,643,200</u>	<u>-</u>	<u>173,643,200</u>
<b>TRANSFERS TO / (FROM):</b>			
EXPENSE RESERVE	(700)	-	(700)
NON-TRUST FUND	-	410,000	410,000
FUEL TAX FUND	-	2,102,500	2,102,500
SERVICE PLAZAS CAPITAL IMPROVEMENT FUND	(250,000)	498,200	248,200
RENEWAL & REPLACEMENT FUND	9,100,000	-	9,100,000
SYSTEM PROJECTS FUND	66,333,800	-	66,333,800
<b>TOTAL TRANSFERS</b>	<u>75,183,100</u>	<u>3,010,700</u>	<u>78,193,800</u>
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<u>\$ 248,826,300</u>	<u>\$ 3,010,700</u>	<u>\$ 251,837,000</u>

(Resolution No. 49-2010 adopted December 20, 2010)