

## OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION

### **Resolution Adopting Proposed 2016 Annual Operating Budget and Providing for Deposits Required under the Master Trust Agreement during 2016**

WHEREAS, Ohio Revised Code Section 5537.17(F) 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, Article V, Section 5.01 of the Amended and Restated Master Trust Agreement dated April 8, 2013, between the Commission and The Huntington National Bank as Trustee (“Master 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 the same with the Trustee; and

WHEREAS, the Deputy Executive Director/CFO/Comptroller and the Executive Director have recommended that the Commission adopt the attached proposed 2016 Annual Operating Budget; and

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

NOW, THEREFORE, BE IT

RESOLVED that, in accordance with Article V, Section 5.01 of the Master Trust Agreement, the Commission hereby adopts the budget attached hereto as its 2016 Annual Operating Budget, and the Executive Director, his successor or the Deputy Executive Director/CFO/Comptroller is directed to transmit a copy of the budget to the appropriate state officials as set forth in Ohio Revised Code Section 5537.17(F) and to The Huntington National Bank as Trustee, as required under Section 5.01(a)(iii) of the Master Trust Agreement, and to make those deposits or transfers of funds as are necessary to effectuate said budget attached hereto and incorporated by reference into this resolution.

**(Resolution No. 54-2015 adopted December 14, 2015)**

**OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION  
2016 ANNUAL OPERATING BUDGET**

	<u>PLEGDED</u>	<u>NON-PLEGDED</u>	<u>TOTAL</u>
<b>REVENUES:</b>			
TOLL	\$ 297,905,000	\$ -	\$ 297,905,000
CONCESSION	14,576,400	659,000	15,235,400
INVESTMENT	3,618,500	412,400	4,030,900
FUEL TAX	-	2,400,000	2,400,000
OTHER	4,544,100	-	4,544,100
<b>TOTAL REVENUES</b>	<u>\$ 320,644,000</u>	<u>\$ 3,471,400</u>	<u>\$ 324,115,400</u>
<b>EXPENDITURES:</b>			
<b>OPERATION, MAINTENANCE &amp; ADMINISTRATION:</b>			
ADMINISTRATION & INSURANCE	\$ 11,776,200	\$ -	\$ 11,776,200
MAINTENANCE OF ROADWAY & STRUCTURES	40,205,800	-	40,205,800
SERVICES & TOLL OPERATIONS	54,753,600	-	54,753,600
TRAFFIC CONTROL, SAFETY, PATROL & COMM.	15,354,600	-	15,354,600
<b>TOTAL OPERATION, MAINTENANCE &amp; ADMIN.</b>	<u>122,090,200</u>	<u>-</u>	<u>122,090,200</u>
<b>DEBT SERVICE PAYMENTS</b>	<u>96,031,200</u>	<u>-</u>	<u>96,031,200</u>
<b>TOTAL EXPENDITURES</b>	<u>218,121,400</u>	<u>-</u>	<u>218,121,400</u>
<b>TRANSFERS TO / (FROM):</b>			
EXPENSE RESERVE	373,800	-	373,800
NON-TRUST FUND	-	405,000	405,000
FUEL TAX FUND	-	2,403,700	2,403,700
SERVICE PLAZAS CAPITAL IMPROVEMENT FUND	-	662,700	662,700
RENEWAL & REPLACEMENT FUND	10,000,000	-	10,000,000
SYSTEM PROJECTS FUND	92,148,800	-	92,148,800
CONSTRUCTION FUND	-	-	-
<b>TOTAL TRANSFERS</b>	<u>102,522,600</u>	<u>3,471,400</u>	<u>105,994,000</u>
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<u>\$ 320,644,000</u>	<u>\$ 3,471,400</u>	<u>\$ 324,115,400</u>