

OHIO TURNPIKE COMMISSION

Resolution Adopting Proposed Operating Budget for the Year 2008 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 2008 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
2008 OPERATING BUDGET**

	<u>PLEGGED</u>	<u>NON-PLEGGED</u>	<u>TOTAL</u>
REVENUES:			
TOLL	\$ 202,099,500	\$ -	\$ 202,099,500
CONCESSION	13,200,900	432,500	13,633,400
INVESTMENT	5,155,000	1,150,000	6,305,000
FUEL TAX	-	2,200,000	2,200,000
OTHER	1,316,800	250,000	1,566,800
TOTAL REVENUES	<u>\$ 221,772,200</u>	<u>\$ 4,032,500</u>	<u>\$ 225,804,700</u>
EXPENDITURES:			
OPERATION, MAINTENANCE & ADMINISTRATION:			
ADMINISTRATION & INSURANCE	\$ 9,810,700	\$ -	\$ 9,810,700
MAINTENANCE OF ROADWAY & STRUCTURES	37,511,700	250,000	37,761,700
SERVICES & TOLL OPERATIONS	53,899,700	-	53,899,700
TRAFFIC CONTROL, SAFETY, PATROL & COMM.	15,841,000	-	15,841,000
TOTAL OPERATION, MAINTENANCE & ADMIN.	<u>117,063,100</u>	<u>250,000</u>	<u>117,313,100</u>
DEBT SERVICE PAYMENTS	<u>55,885,000</u>	<u>-</u>	<u>55,885,000</u>
TOTAL EXPENDITURES	<u>172,948,100</u>	<u>250,000</u>	<u>173,198,100</u>
TRANSFERS:			
EXPENSE RESERVE	112,000	-	112,000
NON-TRUST FUND	-	1,000,000	1,000,000
FUEL TAX FUND	-	2,250,000	2,250,000
SERVICE PLAZAS CAPITAL IMPROVEMENT RESERVE	-	532,500	532,500
RENEWAL & REPLACEMENT FUND	5,500,000	-	5,500,000
SYSTEM PROJECTS FUND	43,212,100	-	43,212,100
TOTAL TRANSFERS	<u>48,824,100</u>	<u>3,782,500</u>	<u>52,606,600</u>
TOTAL EXPENDITURES & TRANSFERS	<u>\$ 221,772,200</u>	<u>\$ 4,032,500</u>	<u>\$ 225,804,700</u>

(Resolution No. 51 - 2007 adopted December 17, 2007)