

OHIO TURNPIKE COMMISSION

Resolution No. 60-1955 Adopting Preliminary
Budget for the Fiscal Year 1956

WHEREAS it is provided by §505 of the trust agreement dated June 1, 1952, between the Commission and The Ohio National Bank of Columbus, as trustee, and The National City Bank of New York (now The First National City Bank of New York), as co-trustee, that, on or before the 20th day of October in each fiscal year, the Commission will adopt a preliminary budget of income and current expenses for the ensuing fiscal year;

WHEREAS the Commission's executive director and comptroller have submitted a preliminary budget and current expenses for the fiscal year 1956 to the Commission, and have recommended the adoption thereof, and said budget is now before the Commission; and

WHEREAS all reasonable requests of the consulting engineer as to the classifications in which such budget shall be prepared have been complied with, and the consulting engineer has advised the Commission that said budget classifications meet with its approval and that it has no further requests with respect to said classifications;

NOW, THEREFORE, BE IT

RESOLVED that the Commission, having duly and fully considered the same, hereby adopts the following:

Preliminary Budget of Income and Current Expenses
1956

Income		\$18,240,000
Current Expenses:		
Administrative Services	\$ 407,400	
Operations	3,360,100	
Trust Indenture Expense	135,000	
Inventory Increases and Accruals	<u>90,000</u>	
Total Current Expenses		\$ 3,992,500 ;

FURTHER RESOLVED that the assistant secretary-treasurer is hereby instructed to file a copy of said budget with the trustee and to mail copies thereof to the consulting engineer and to the principal underwriters forthwith.

Copy hereof furnished 10/19/55 to: Executive Director
Chief Engineer
Comptroller
Director, I&R
Project Manager
Squire, Sanders & Dempsey
Consulting Engineer (5)
Consulting Engineer (Certified copies (Cols., Balt.,
Cleve) by comptroller)
Trustee (certified copy by comptroller)
Principal Underwriters (Certified copies by comp.)