

OHIO TURNPIKE COMMISSION

Resolution No. 30 - 1956 Authorizing the Comptroller to
Make Certain Determinations With Respect to the Allocation
of Expenditures

WHEREAS the "cost of the turnpike" is payable from the construction fund pursuant to the provisions of article IV of the trust agreement dated June 1, 1952, between the Ohio Turnpike Commission and The Ohio National Bank of Columbus, as trustee, and The First National City Bank of New York (formerly The National City Bank of New York), as co-trustee;

WHEREAS the "current expenses" of the turnpike are payable from the revenue fund pursuant to article V of said trust agreement;

WHEREAS it is necessary that determinations be made for the purpose of properly allocating expenditures of the Commission to each of the aforesaid funds;

WHEREAS in some instances particular expenditures may accurately be attributed in their entirety either to cost of the turnpike or to current expenses, while in some instances particular expenditures are not attributable in their entirety to either of such purposes or the fund related thereto, but are in part attributable to the cost of the turnpike and chargeable to the construction fund and are in part attributable to current expenses and chargeable to the revenue fund;

WHEREAS the comptroller has from time to time made the determinations necessary to charge each expenditure payable wholly from either the construction fund or the revenue fund to the fund from which same is payable, and has also made the determinations needed, with respect to expenditures not chargeable in their entirety to only one of said funds, and charge same to both of such funds in proportions and percentages which represent a proper distribution thereof between the cost of the turnpike and current expenses; and

WHEREAS the making of the aforesaid determinations and the allocations consequent thereon by the comptroller has been done with the knowledge of the Commission, and the Commission now desires formally to ratify the comptroller's performance of said function and to direct him to continue performing it;

NOW, THEREFORE, BE IT

RESOLVED that the comptroller be, and hereby he is, authorized and directed from time to time to make any and all determinations that specific expenditures are a part of the cost of the turnpike within the meaning of the aforesaid trust agreement and that other specific expenditures are for current expenses within the meaning of said agreement, as the case may be;

FURTHER RESOLVED that the comptroller be, and hereby he is, authorized and directed to determine that other expenditures are not in their entirety specifically for the cost of the turnpike or current expenses, but are in part attributable to the cost of the turnpike and in part to current expenses, and to determine further, on a departmental or other basis as shall to him appear most accurately and conveniently to reflect a proper allocation of such expenditures, the proportions or percentages thereof which constitute payment for the cost of the turnpike and the proportions or percentages which constitute payment of current expenses;

FURTHER RESOLVED that the comptroller be, and he hereby is, authorized and directed to charge the construction fund and the revenue fund, pursuant to articles IV and V of the trust agreement aforesaid, in accordance with the determinations so made; and

FURTHER RESOLVED that the determinations and charges to each of said funds heretofore made by the comptroller be, and hereby they are, approved, ratified, and confirmed.

(See reverse for distribution)