

## OHIO TURNPIKE COMMISSION

Resolution Adopting Supplemental Annual Budget  
for the Fiscal Year 1977

WHEREAS pursuant to §505 of the trust agreement dated June 1, 1952, entered into between the Ohio Turnpike Commission and The Ohio National Bank of Columbus, as trustee, and The National City Bank of New York (now Citibank, N.A.), as co-trustee, the Commission, by Resolution No. 23-1976, adopted an annual budget for the fiscal year 1977;

WHEREAS pursuant to §505 of the said trust agreement, the Commission may, at any time, adopt an amended or supplemental annual budget for the remainder of the then current fiscal year, to become effective upon approval by the consulting engineers;

WHEREAS since the adoption of Resolution No. 23-1976, the Commission has adopted Resolution No. 7-1977, "Severance Anticipation Compensation Plan," pursuant to which the Commission has entered into an agreement with The Ohio National Bank of Columbus, which provides for the Commission to allocate moneys to fund said plan at the rate of \$125,000 per month, unless otherwise directed as specified therein;

WHEREAS in consequence of such action, there is a need for a supplemental budget allowance for the remainder of the current fiscal year;

WHEREAS a proposed supplemental budget for the remainder of the year 1977 has been submitted to the Commission, and is now before the Commission, and the adoption thereof has been recommended by the Commission's budget and finance committee; and

WHEREAS said supplemental budget as the same is now before the Commission, has been furnished to the Commission's consulting engineers, and they have approved the same and indicated their willingness forthwith to submit their written approval thereof to the Commission upon its adoption of said supplemental budget;

NOW, THEREFORE, BE IT

RESOLVED that the Commission, having duly and fully considered the same, hereby adopts the following supplemental budget of current expenses for the fiscal year of 1977:

Supplemental Annual Budget for Fiscal Year 1977

## Expenses

Administration & Insurance (increase in estimate)	+ \$1,000,000
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FURTHER RESOLVED that the assistant secretary-treasurer is hereby instructed to file a copy of said supplemental annual budget with the trustee and to mail copies thereof to the consulting engineers and the principal underwriters forthwith.

(Resolution No. 12<sup>th</sup> -1977 adopted June 7, 1977)