

12/17/81

OHIO TURNPIKE COMMISSION

Resolution Adopting Annual Budget
for the Fiscal Year 1982

WHEREAS, the Commission, by Resolution No. 14-1981, adopted a preliminary budget for the fiscal year 1982, and caused copies thereof to be filed with the trustee and mailed to the consulting engineers and the principal underwriters;

WHEREAS, no request whatsoever for a public hearing thereon has been made to the Commission by any person or persons whomsoever;

WHEREAS, pursuant to §505 of the trust agreement dated June 1, 1952, entered into between the Commission and the Ohio National Bank of Columbus, (now BancOhio National Bank), as trustee, and The National City Bank of New York (now Citibank, N.A.), as co-trustee, the Commission desires finally to adopt a budget of income and current expenses for the fiscal year 1982, to be designated the "Annual Budget"; and

WHEREAS, §505 of the trust agreement provides that the total appropriations in any division of the annual budget will not exceed the total appropriations in the corresponding division of the preliminary budget;

NOW, THEREFORE, BE IT

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

Annual Budget of Income and Current Expenses
for the Fiscal Year 1982

Income		\$70,500,000
Current Expenses		
Administration & Insurance	\$ 7,136,745	
Operations	24,771,910	
Trust Indenture Expense	268,500	
Total Current Expenses	\$32,177,155	
<u>Estimated Amount to be Deposited to the Credit of the Reserve Maintenance Fund</u>		
Total Estimated Amount	\$34,523,000	
<u>Face Amount of Bonds to be Retired</u>		
Total Amount	\$ 4,811,000	

FURTHER RESOLVED that the Commission hereby determines that the total appropriations in any division of the budget aforesaid do not exceed the total appropriations in the corresponding division of the preliminary budget heretofore adopted by Resolution No. 14-1981; and

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

(Resolution No. **17**-1981 adopted December 17, 1981)