

11/08/90

OHIO TURNPIKE COMMISSION

Resolution Adopting Preliminary Budget
for the Fiscal Year 1991 and Providing
for Capital Improvement Fund Requirements
During Said Year

WHEREAS, it is provided by Article V, Section 5.01 of the trust agreement dated as of September 1, 1984, between the Commission and AmeriTrust Company National Association, Cleveland, Ohio, as trustee, that on or before the 15th day of November in each fiscal year, the Commission will adopt a preliminary budget of revenue and current expenses (expenditures) for the ensuing fiscal year;

WHEREAS, the Commission's executive director and comptroller have submitted a preliminary budget of revenues and current expenses (expenditures) for the fiscal year 1991 to the Commission, and have recommended the adoption thereof, and said budget is now before the Commission;

WHEREAS, the Commission's consulting engineer, J. E. Greiner Company-Ohio, after consultation with the Commission's executive director and its deputy executive director-chief engineer, have estimated that the capital improvement fund requirements relating to the improvement, maintenance, and repair of the turnpike for the fiscal year 1991 will be adequately covered by the estimated deposits to that fund.

NOW, THEREFORE, BE IT

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

1991

Preliminary Budget of Revenues, Current Expenses
(Expenditures) and Capital Improvement Fund Requirements

Revenues		\$97,050,000
Current Expenses (Expenditures)		
Administration & Insurance	17,178,301	
Operations	40,369,952	
Bond Interest	408,850	
Principal	<u>3,206,667</u>	
Total Expenses (Expenditures)		61,163,770
Estimated Capital Improvement Fund Deposits		\$35,886,230

(Resolution No. 15-1990 adopted November 8, 1990)