

OHIO TURNPIKE COMMISSION

Resolution Adopting Annual Budget
for the Fiscal Year 1991

WHEREAS, the Commission, by Resolution No. 15-1990, adopted a preliminary budget for the fiscal year 1991, and caused copies thereof to be filed with the trustee and mailed to the consulting engineers;

WHEREAS, no request for a hearing thereon has been made to the Commission;

WHEREAS, pursuant to Article V, Section 5.01 of the trust agreement dated September 1, 1984, between the Commission and AmeriTrust Company National Association, Cleveland, Ohio, as trustee, the Commission desires to adopt a budget of revenues, current expenses (expenditures) and capital improvement fund requirements for the fiscal year 1991, to be designated the "Annual Budget"; and

WHEREAS, pursuant to Article V, Section 5.01 (iii), the total appropriations in any division of the annual budget do not exceed the total appropriations in the corresponding division in the preliminary budget;

NOW, THEREFORE, BE IT

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

1991Annual 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 |

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. 15-1990; 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 original purchaser forthwith.