

OHIO TURNPIKE COMMISSION

**Resolution Adopting Proposed Budget for the  
Year 1998 and Providing for Deposits Required  
Under the 1994 Trust Agreement During said Year**

WHEREAS, the Commission by Resolution No. 51-1997 on October 20, 1997, adopted its Preliminary Budget for the Year 1998;

WHEREAS, Section 5537.17(F), Revised Code of Ohio, requires the Commission to submit a copy of its Proposed Annual Budget to the Governor, the Presiding Officers of each House of the General Assembly, the Director of Budget & Management, and the Legislative Budget Office of the Legislative Service Commission, no later than the first day of the calendar or fiscal year;

WHEREAS, the Master Trust Agreement between the Commission and The Huntington National Bank (Trust Agreement) provides that the Commission shall adopt an annual budget on or before the first day of each fiscal year and shall file same with the trustee;

WHEREAS, the Commission in order to comply with the provisions of Section 5537.17(F) of the Revised Code of Ohio, and the provisions of the Trust Agreement, takes the following action;

NOW, THEREFORE, BE IT

RESOLVED that the Commission hereby adopts the following as its Proposed Annual Budget for the Year 1998 and the executive director and comptroller are directed to transmit a copy of the budget to the appropriate officials set forth in Section 5537.17(F) and to The Huntington National Bank, trustee, under the Commission's Trust Agreement as is provided in Section 5.01(a)(iii).

**1998**  
**Proposed Budget of Revenues, Expenditures**  
**and Deposits for Projects**

	<u><b>Pledged</b></u>	<u><b>Non- Pledged</b></u>	<u><b>Total</b></u>
<b>REVENUES</b>	\$166,196,173	\$12,039,452	\$178,235,625
<b>EXPENDITURES</b>			
Administration & Insurance	\$ 18,862,927		
Total Administration & Insurance	\$ 18,862,927		
Maintenance of Roadway & Structures	\$ 21,210,132		
Services & Toll Operations	\$ 23,748,696		
Traffic Control, Safety & Patrol	<u>\$ 10,477,331</u>		
TOTAL OPERATIONS	\$ 55,436,159		
TOTAL OPERATIONS, MAIN- TENANCE & ADMINISTRATION (OM&A)	\$ 74,299,086		
<b>BOND INTEREST FUNDING</b>	\$ 34,076,369		
<b>BOND PRINCIPAL FUNDING</b>	\$ 9,050,572		
<b>RENEWAL &amp; REPLACEMENT FUND REQUIREMENT</b>	\$ 6,000,000		
<b>TRANSFER TO SYSTEM PROJECTS FUND</b>	\$ 42,770,146		

**(Resolution No. 56-1997 adopted December 15, 1997)**

I, G. Alan Plain, Assistant Secretary of the Ohio Turnpike Commission, do hereby certify that the above is a true copy of the aforesaid resolution which was duly adopted at a meeting of the Commission, duly called for and convened and held on December 15, 1997, at which a quorum was at all times present and voting.

WITNESS my hand and the seal of the Ohio Turnpike Commission on this \_\_\_\_\_ day of December, 1997.

\_\_\_\_\_  
G. Alan Plain  
Assistant Secretary-Treasurer