

OHIO TURNPIKE COMMISSION

**Resolution Adopting Proposed Budget for the
Year 1999 and Providing for Deposits Required
Under the 1994 Trust Agreement During said Year**

WHEREAS, the Commission by Resolution No. 60-1998 on October 5, 1998, adopted its Preliminary Budget for the Year 1999;

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 1999 and the executive director and CFO/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).

1999
Proposed Budget of Revenues, Expenditures
and Deposits for Projects

	<u>Pledged</u>	<u>Non- Pledged</u>	<u>Total</u>
REVENUES	\$191,161,000	\$ 12,297,000	\$203,458,000
EXPENDITURES			
Administration & Insurance	\$ 23,583,593		
Maintenance of Roadway & Structures	\$ 22,124,528		
Services & Toll Operations	\$ 24,553,389		
Traffic Control, Safety & Patrol	<u>\$ 10,703,310</u>		
TOTAL OPERATIONS	<u>\$ 57,381,227</u>		
TOTAL OPERATIONS, MAIN- TENANCE & ADMINISTRATION (OM&A)	\$ 80,964,820		
BOND INTEREST FUNDING	\$ 36,444,763		
BOND PRINCIPAL FUNDING	\$ 13,125,497		
RENEWAL & REPLACEMENT FUND REQUIREMENT	\$ 3,000,000		
TRANSFER TO SYSTEM PROJECTS FUND	\$ 57,625,920		

(Resolution No. 64-1998 adopted December 14, 1998)

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 14, 1998, 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, 1998.

G. Alan Plain
Assistant Secretary-Treasurer