

OHIO TURNPIKE COMMISSION

Resolution Adopting Preliminary Budget for the Year 2002 and Providing for Deposits Required Under the 1994 Trust Agreement During said Year

WHEREAS, Section 5.01, Article V of the Commission's 1994 Master Trust Agreement dated February 15, 1994, provides for the preparation of a preliminary budget for the ensuing fiscal year on or before November 15 in each year; and

WHEREAS, the Commission's Executive Director and CFO/Comptroller have prepared the preliminary budget for the year 2002 and have submitted same to the Commission for its review and consideration and have recommended the adoption thereof;

NOW, THEREFORE, BE IT

RESOLVED that the Commission hereby adopts the following as its preliminary budget for the year 2002;

| | <u>PLEGGED</u> | <u>NON-PLEGGED</u> | <u>TOTAL</u> |
|--|------------------------------|-----------------------------|------------------------------|
| REVENUES: | | | |
| TOLL | \$ 178,425,000 | \$ - | \$ 178,425,000 |
| INVESTMENT | 3,255,000 | 290,000 | 3,545,000 |
| CONCESSION | - | 11,600,000 | 11,600,000 |
| FUEL TAX | - | 2,400,000 | 2,400,000 |
| OTHER | - | 652,000 | 652,000 |
| TOTAL REVENUES | <u><u>\$ 181,680,000</u></u> | <u><u>\$ 14,942,000</u></u> | <u><u>\$ 196,622,000</u></u> |
| EXPENDITURES: | | | |
| OPERATION, MAINT. & ADMINISTRATION: | | | |
| ADMINISTRATION & INSURANCE | \$ 22,016,000 | \$ - | \$ 22,016,000 |
| MAINT. OF ROADWAY & STRUCTURES | 21,277,500 | 1,234,500 | 22,512,000 |
| SERVICES & TOLL OPERATIONS | 29,303,000 | 4,396,500 | 33,699,500 |
| TRAFFIC CONTROL, SAFETY & PATROL | 11,451,000 | - | 11,451,000 |
| TOTAL OPERATION, MAINT. & ADMIN. | <u><u>\$ 84,047,500</u></u> | <u><u>\$ 5,631,000</u></u> | <u><u>\$ 89,678,500</u></u> |
| BOND INTEREST PAYMENTS | 39,928,000 | - | 39,928,000 |
| BOND PRINCIPAL PAYMENTS | <u>15,857,000</u> | <u>-</u> | <u>15,857,000</u> |
| TOTAL EXPENDITURES | \$ 139,832,500 | \$ 5,631,000 | \$ 145,463,500 |
| TRANSFERS: | | | |
| FUEL TAX FUND | \$ - | \$ 2,510,000 | \$ 2,510,000 |
| SERVICE PLAZAS CAPITAL IMP. RESERVE | - | 300,000 | 300,000 |
| RENEWAL & REPLACEMENT FUND | 1,200,000 | - | 1,200,000 |
| SYSTEM PROJECTS FUND | <u>40,647,500</u> | <u>6,501,000</u> | <u>47,148,500</u> |
| TOTAL TRANSFERS | \$ 41,847,500 | \$ 9,311,000 | \$ 51,158,500 |
| TOTAL EXPENDITURES & TRANSFERS | <u><u>\$ 181,680,000</u></u> | <u><u>\$ 14,942,000</u></u> | <u><u>\$ 196,622,000</u></u> |

(Resolution No. 28-2001 adopted November 5, 2001)

I, Gino Zomparelli, 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 November 5, 2001, at which a quorum was at all times present and voting.

WITNESS my hand and the seal of the Ohio Turnpike Commission on this 6th day of November, 2001.

Gino Zomparelli
Assistant Secretary-Treasurer