

OHIO TURNPIKE COMMISSION

Resolution Adopting Preliminary Budget for the Year 2003 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 Interim Executive Director and CFO/Comptroller have prepared the preliminary budget for the year 2003 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 2003;

	<u>PLEGDED</u>	<u>NON-PLEGDED</u>	<u>TOTAL</u>
REVENUES:			
TOLL	\$ 183,815,000	\$ -	\$ 183,815,000
INVESTMENT	1,655,000	325,000	1,980,000
CONCESSION	-	12,960,000	12,960,000
FUEL TAX	-	2,600,000	2,600,000
OTHER	-	705,000	705,000
TOTAL REVENUES	<u>\$ 185,470,000</u>	<u>\$ 16,590,000</u>	<u>\$ 202,060,000</u>
EXPENDITURES:			
OPERATION, MAINT. & ADMINISTRATION:			
ADMINISTRATION & INSURANCE	\$ 7,855,000	\$ -	\$ 7,855,000
MAINT. OF ROADWAY & STRUCTURES	27,650,500	1,692,000	29,342,500
SERVICES & TOLL OPERATIONS	38,422,000	4,400,000	42,822,000
TRAFFIC CONTROL, SAFETY & PATROL	12,555,500	-	12,555,500
TOTAL OPERATION, MAINT. & ADMIN.	<u>\$ 86,483,000</u>	<u>\$ 6,092,000</u>	<u>\$ 92,575,000</u>
BOND INTEREST PAYMENTS	39,379,000	-	39,379,000
BOND PRINCIPAL PAYMENTS	<u>16,577,000</u>	<u>-</u>	<u>16,577,000</u>
TOTAL EXPENDITURES	\$ 142,439,000	\$ 6,092,000	\$ 148,531,000
TRANSFERS:			
EXPENSE RESERVE	\$ 203,000	\$ -	\$ 203,000
FUEL TAX FUND	-	2,700,000	2,700,000
SERVICE PLAZAS CAPITAL IMP. RESERVE	-	300,000	300,000
RENEWAL & REPLACEMENT FUND	3,000,000	-	3,000,000
SYSTEM PROJECTS FUND	<u>39,828,000</u>	<u>7,498,000</u>	<u>47,326,000</u>
TOTAL TRANSFERS	\$ 43,031,000	\$ 10,498,000	\$ 53,529,000
TOTAL EXPENDITURES & TRANSFERS	<u>\$ 185,470,000</u>	<u>\$ 16,590,000</u>	<u>\$ 202,060,000</u>

(Resolution No. 39-2002 adopted November 12, 2002)