

OHIO TURNPIKE COMMISSION

Resolution Adopting Preliminary Budget for the Year 2004 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 2004 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 2004;

PRELIMINARY 2004 BUDGET - REVENUES, EXPENDITURES AND TRANSFERS

	<u>PLEGGED</u>	<u>NON-PLEGGED</u>	<u>TOTAL</u>
REVENUES:			
TOLL	\$ 184,300,000	\$ -	\$ 184,300,000
INVESTMENT	983,000	138,000	1,121,000
CONCESSION	-	13,680,000	13,680,000
FUEL TAX	-	2,800,000	2,800,000
OTHER	-	963,000	963,000
TOTAL REVENUES	\$ 185,283,000	\$ 17,581,000	\$ 202,864,000
EXPENDITURES:			
OPERATION, MAINT. & ADMINISTRATION:			
ADMINISTRATION & INSURANCE	\$ 8,177,400	\$ -	\$ 8,177,400
MAINT. OF ROADWAY & STRUCTURES	28,818,400	2,080,400	30,898,800
SERVICES & TOLL OPERATIONS	40,478,300	4,897,400	45,375,700
TRAFFIC CONTROL, SAFETY & PATROL	13,306,400	-	13,306,400
TOTAL OPERATION, MAINT. & ADMIN.	\$ 90,780,500	\$ 6,977,800	\$ 97,758,300
BOND INTEREST PAYMENTS	38,535,000	-	38,535,000
BOND PRINCIPAL PAYMENTS	17,429,000	-	17,429,000
TOTAL EXPENDITURES	\$ 146,744,500	\$ 6,977,800	\$ 153,722,300
TRANSFERS:			
EXPENSE RESERVE	\$ 237,000	\$ -	\$ 237,000
FUEL TAX FUND	-	2,830,000	2,830,000
SERVICE PLAZAS CAPITAL IMP. RESERVE	-	390,000	390,000
RENEWAL & REPLACEMENT FUND	8,000,000	-	8,000,000
SYSTEM PROJECTS FUND	30,301,500	7,383,200	37,684,700
TOTAL TRANSFERS	\$ 38,538,500	\$ 10,603,200	\$ 49,141,700
TOTAL EXPENDITURES & TRANSFERS	\$ 185,283,000	\$ 17,581,000	\$ 202,864,000

(Resolution No. 49-2003 adopted November 19, 2003)