

12/20/04

## OHIO TURNPIKE COMMISSION

### Resolution Adopting Proposed Operating Budget for the Year 2005 and Providing for Deposits Required Under the 1994 Trust Agreement During said Year

WHEREAS, the Commission by Resolution No. 61-2004 on November 15, 2004, adopted its Preliminary Operating Budget for the Year 2005; and

WHEREAS, Section 5537.17(F), Revised Code of Ohio, requires the Commission to submit a copy of its Proposed Annual Operating 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; and

WHEREAS, the Master Trust Agreement dated February 15, 1994 between the Commission and The Huntington National Bank (Trust Agreement) provides that the Commission shall adopt an annual operating budget on or before the first day of each fiscal year and shall file same with the Trustee; and

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 Annual Operating Budget for the Year 2005 and the Executive Director, his successor or the 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):

**OHIO TURNPIKE COMMISSION  
2005 OPERATING BUDGET**

	<u>PLEGDED</u>	<u>NON-PLEDGED</u>	<u>TOTAL</u>
<b>REVENUES:</b>			
TOLL	\$ 178,535,000	\$ -	\$ 178,535,000
ODOT PAYMENT	15,600,000	-	15,600,000
INVESTMENT	1,438,000	260,000	1,698,000
CONCESSION	13,062,000	396,000	13,458,000
FUEL TAX	-	2,800,000	2,800,000
OTHER	937,000	-	937,000
<b>TOTAL REVENUES</b>	<u>\$ 209,572,000</u>	<u>\$ 3,456,000</u>	<u>\$ 213,028,000</u>
<b>EXPENDITURES:</b>			
<b>OPERATION, MAINT. &amp; ADMINISTRATION:</b>			
ADMINISTRATION & INSURANCE	\$ 8,830,700	\$ -	\$ 8,830,700
MAINT. OF ROADWAY & STRUCTURES	32,805,200	-	32,805,200
SERVICES & TOLL OPERATIONS	48,833,200	-	48,833,200
TRAFFIC CONTROL, SAFETY & PATROL	13,615,300	-	13,615,300
<b>TOTAL OPERATION, MAINT. &amp; ADMIN.</b>	<u>\$ 104,084,400</u>	<u>\$ -</u>	<u>\$ 104,084,400</u>
<b>DEBT SERVICE PAYMENTS</b>	55,973,000	-	55,973,000
<b>CALL REMAINING 1994 SERIES A BONDS</b>	3,270,000	-	3,270,000
<b>TOTAL EXPENDITURES</b>	<u>\$ 163,327,400</u>	<u>\$ -</u>	<u>\$ 163,327,400</u>
<b>TRANSFERS:</b>			
EXPENSE RESERVE	\$ 325,000	\$ -	\$ 325,000
NON-TRUST FUND	-	175,000	175,000
FUEL TAX FUND	-	2,870,000	2,870,000
SERVICE PLAZAS CAPITAL IMP. RESERVE	-	411,000	411,000
RENEWAL & REPLACEMENT FUND	5,000,000	-	5,000,000
SYSTEM PROJECTS FUND	44,189,600	-	44,189,600
GENERAL RESERVE	(3,270,000)	-	(3,270,000)
<b>TOTAL TRANSFERS</b>	<u>\$ 46,244,600</u>	<u>\$ 3,456,000</u>	<u>\$ 49,700,600</u>
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<u>\$ 209,572,000</u>	<u>\$ 3,456,000</u>	<u>\$ 213,028,000</u>

**(Resolution No. 66-2004 adopted December 20, 2004)**

I, Gary C. Suhadolnik, Executive Director 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 20, 2004, 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, 2004.

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Gary C. Suhadolnik  
Executive Director