

03/16/05

## OHIO TURNPIKE COMMISSION

### **Resolution Adopting Amended Annual Budget for the Year 2005 and Providing for Deposits Required under the 1994 Trust Agreement During Said Year**

WHEREAS, the Commission by Resolution No. 66-2004 (copy attached) on December 20, 2004, adopted its annual budget for the year 2005 and on December 20, 2004 the budget was submitted to the Governor, the presiding officers of each Chamber of the General Assembly, the Director of Budget and Management, and the Legislative Budget Office of the Legislative Service Commission in accordance with the provisions of Section 5537.17(F) of the Revised Code of Ohio; and

WHEREAS, Section 5.01(c) of the Master Trust Agreement (Trust Agreement) dated February 15, 1994, between the Commission and the Huntington National Bank (Trustee) provides that the Commission may at any time adopt an amended annual budget; and

WHEREAS, the Trust Agreement provides that the Commission shall file a copy of any amended annual budget with the Trustee; and

WHEREAS, the Commission's executive director, CFO/Comptroller and other members of the Commission's staff have completed a detailed review of the annual budget and have made certain adjustments thereto and the amended budget, including such adjustments, is now before the Commission;

NOW, THEREFORE, BE IT

RESOLVED that the Commission hereby adopts the following as its amended annual budget for the year 2005 and the executive director 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(c):

**OHIO TURNPIKE COMMISSION  
2005 AMENDED OPERATING BUDGET**

	PLEGGED	NON-PLEGGED	TOTAL
<b>REVENUES:</b>			
TOLL	\$ 178,535,000	\$ -	\$ 178,535,000
ODOT SUBSIDY	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>	<b>\$ 209,572,000</b>	<b>\$ 3,456,000</b>	<b>\$ 213,028,000</b>
<b>EXPENDITURES:</b>			
<b>OPERATION, MAINTENANCE &amp; ADMINISTRATION:</b>			
ADMINISTRATION & INSURANCE	\$ 9,060,600	\$ -	\$ 9,060,600
MAINTENANCE OF ROADWAY & STRUCTURES	33,626,900	-	33,626,900
SERVICES & TOLL OPERATIONS	49,765,600	-	49,765,600
TRAFFIC CONTROL, SAFETY, PATROL & COMM.	13,791,000	-	13,791,000
<b>TOTAL OPERATION, MAINTENANCE &amp; ADMIN.</b>	<b>\$ 106,244,100</b>	<b>\$ -</b>	<b>\$ 106,244,100</b>
<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>	<b>\$ 165,487,100</b>	<b>\$ -</b>	<b>\$ 165,487,100</b>
<b>TRANSFERS:</b>			
EXPENSE RESERVE	\$ 505,000	\$ -	\$ 505,000
NON-TRUST FUND	-	175,000	175,000
FUEL TAX FUND	-	2,870,000	2,870,000
SERVICE PLAZAS CAPITAL IMPROVEMENT RESERVE	-	411,000	411,000
RENEWAL & REPLACEMENT FUND	5,000,000	-	5,000,000
SYSTEM PROJECTS FUND	41,849,900	-	41,849,900
GENERAL RESERVE	(3,270,000)	-	(3,270,000)
<b>TOTAL TRANSFERS</b>	<b>\$ 44,084,900</b>	<b>\$ 3,456,000</b>	<b>\$ 47,540,900</b>
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>\$ 209,572,000</b>	<b>\$ 3,456,000</b>	<b>\$ 213,028,000</b>

**(Resolution No. 14-2005 adopted March 16, 2005)**

I, Gary C. Suhadolnik, Assistant Secretary-Treasurer 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 March 16, 2005, at which a quorum was at all times present and voting.

WITNESS my hand and the seal of the Ohio Turnpike Commission on this 16th day of March 2005.

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Gary C. Suhadolnik  
Assistant Secretary-Treasurer