

12/19/05

## OHIO TURNPIKE COMMISSION

### **Resolution Adopting Proposed Operating Budget for the Year 2006 and Providing for Deposits Required Under the 1994 Trust Agreement During said Year**

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 2006 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  
2006 OPERATING BUDGET**

|   | <u>PLEGGED</u>            | <u>NON-PLEGGED</u>      | <u>TOTAL</u>              |
|---|---------------------------|-------------------------|---------------------------|
| <b>REVENUES:</b>                                    |                           |                         |                           |
| TOLL  | \$ 181,179,000            | \$ -                    | \$ 181,179,000            |
| ODOT PURCHASE OF CAPACITY                           | 7,800,000                 | -                       | 7,800,000                 |
| INVESTMENT  | 3,411,000                 | 575,000                 | 3,986,000                 |
| CONCESSION  | 14,531,600                | 482,700                 | 15,014,300                |
| FUEL TAX  | -                         | 2,800,000               | 2,800,000                 |
| OTHER   | 1,201,800                 | -                       | 1,201,800                 |
| <b>TOTAL REVENUES</b>                               | <u>\$ 208,123,400</u>     | <u>\$ 3,857,700</u>     | <u>\$ 211,981,100</u>     |
| <br><b>EXPENDITURES:</b>                            |                           |                         |                           |
| <b>OPERATION, MAINTENANCE &amp; ADMINISTRATION:</b> |                           |                         |                           |
| ADMINISTRATION & INSURANCE                          | \$ 9,068,200              | \$ -                    | \$ 9,068,200              |
| MAINTENANCE OF ROADWAY & STRUCTURES                 | 36,451,200                | -                       | 36,451,200                |
| SERVICES & TOLL OPERATIONS                          | 51,994,100                | -                       | 51,994,100                |
| TRAFFIC CONTROL, SAFETY, PATROL & COMM.             | 14,293,600                | -                       | 14,293,600                |
| <b>TOTAL OPERATION, MAINTENANCE &amp; ADMIN.</b>    | <u>111,807,100</u>        | <u>-</u>                | <u>111,807,100</u>        |
| <br><b>DEBT SERVICE PAYMENTS</b>                    | <br><u>52,453,500</u>     | <br><u>-</u>            | <br><u>52,453,500</u>     |
| <b>TOTAL EXPENDITURES</b>                           | <u>164,260,600</u>        | <u>-</u>                | <u>164,260,600</u>        |
| <br><b>TRANSFERS:</b>                               |                           |                         |                           |
| EXPENSE RESERVE                                     | 464,000                   | -                       | 464,000                   |
| NON-TRUST FUND                                      | -                         | 325,000                 | 325,000                   |
| FUEL TAX FUND                                       | -                         | 3,000,000               | 3,000,000                 |
| SERVICE PLAZAS CAPITAL IMPROVEMENT RESERVE          | -                         | 532,700                 | 532,700                   |
| RENEWAL & REPLACEMENT FUND                          | 6,500,000                 | -                       | 6,500,000                 |
| SYSTEM PROJECTS FUND                                | 36,898,800                | -                       | 36,898,800                |
| <b>TOTAL TRANSFERS</b>                              | <u>43,862,800</u>         | <u>3,857,700</u>        | <u>47,720,500</u>         |
| <br><b>TOTAL EXPENDITURES &amp; TRANSFERS</b>       | <br><u>\$ 208,123,400</u> | <br><u>\$ 3,857,700</u> | <br><u>\$ 211,981,100</u> |

**(Resolution No. 54-2005 adopted December 19, 2005)**

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 19, 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 19th day of December, 2005.

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Gary C. Suhadolnik  
Executive Director