

OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION

Resolution Adopting Proposed 2021 Annual Operating Budget and Providing for Deposits Required Under the Master Trust Agreement During 2021

WHEREAS, Ohio Revised Code Section 5537.17(F) 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 Service Commission, no later than the first day of the calendar or fiscal year; and

WHEREAS, Article V, Section 5.01 of the Amended and Restated Master Trust Agreement dated April 8, 2013, between the Commission and The Huntington National Bank as Trustee (“Master 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 the same with the Trustee; and

WHEREAS, the Deputy Executive Director/CFO/Comptroller and the Executive Director have recommended that the Commission adopt the attached proposed 2021 Annual Operating Budget; and

WHEREAS, the Commission, in order to comply with the provisions of Ohio Revised Code Section 5537.17(F), and the provisions of the Master Trust Agreement, takes the following action.

NOW, THEREFORE, BE IT

RESOLVED that, in accordance with Article V, Section 5.01 of the Master Trust Agreement, the Commission hereby adopts the following as its 2021 Annual Operating Budget, and the Executive Director, his successor or the Deputy Executive Director/CFO/Comptroller are directed to transmit a copy of the budget to the appropriate state officials as set forth in Ohio Revised Code Section 5537.17(F) and to The Huntington National Bank as Trustee, as required under Section 5.01(a)(iii) of the Master Trust Agreement, and to make those deposits or transfers of funds as are necessary to effectuate said budget attached hereto and incorporated by reference into this resolution.

FURTHER RESOLVED that any 2021 revenues remaining in the General Fund after making payments for the Cost of Operation, Maintenance and Administration, Debt Service, and all budgeted transfers shall be transferred to the Systems Projects Fund.

(Resolution No. 77-2020 adopted December 21, 2020)

**OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION
2021 ANNUAL OPERATING BUDGET**

	<u>PLEGDED</u>	<u>NON-PLEGDED</u>	<u>TOTAL</u>
REVENUES:			
TOLL	\$ 302,779,000	\$ -	\$ 302,779,000
CONCESSION	13,327,700	525,600	13,853,300
INVESTMENT	1,224,600	78,300	1,302,900
FUEL TAX	-	3,000,000	3,000,000
OTHER	7,340,700	-	7,340,700
TOTAL REVENUES	<u>\$ 324,672,000</u>	<u>\$ 3,603,900</u>	<u>\$ 328,275,900</u>
EXPENDITURES:			
OPERATION, MAINTENANCE & ADMINISTRATION:			
ADMINISTRATION & INSURANCE	\$ 15,542,800	\$ -	\$ 15,542,800
MAINTENANCE OF ROADWAY & STRUCTURES	46,146,800	-	46,146,800
SERVICES & TOLL OPERATIONS	55,900,300	-	55,900,300
TRAFFIC CONTROL, SAFETY, PATROL & COMM.	15,554,700	-	15,554,700
TOTAL OPERATION, MAINTENANCE & ADMIN.	<u>133,144,600</u>	<u>-</u>	<u>133,144,600</u>
DEBT SERVICE PAYMENTS	<u>118,588,500</u>	<u>-</u>	<u>118,588,500</u>
TOTAL EXPENDITURES	<u>251,733,100</u>	<u>-</u>	<u>251,733,100</u>
TRANSFERS TO / (FROM):			
EXPENSE RESERVE	(44,700)	-	(44,700)
NON-TRUST FUND	-	73,500	73,500
FUEL TAX FUND	-	3,003,000	3,003,000
SERVICE PLAZAS CAPITAL IMPROVEMENT FUND	-	527,400	527,400
RENEWAL & REPLACEMENT FUND	5,000,000	-	5,000,000
SYSTEM PROJECTS FUND	67,893,600	-	67,893,600
CONSTRUCTION FUND	90,000	-	90,000
TOTAL TRANSFERS	<u>72,938,900</u>	<u>3,603,900</u>	<u>76,542,800</u>
TOTAL EXPENDITURES & TRANSFERS	<u>\$ 324,672,000</u>	<u>\$ 3,603,900</u>	<u>\$ 328,275,900</u>