

OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION

Resolution Adopting Proposed 2022 Annual Operating Budget and Providing for Deposits Required Under the Master Trust Agreement During 2022

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/Chief Financial Officer and the Executive Director have recommended that the Commission adopt the attached proposed 2022 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 2022 Annual Operating Budget, and the Executive Director, his successor or the Deputy Executive Director/Chief Financial Officer 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 2022 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. 71-2021 adopted December 20, 2021)

**OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION
2022 ANNUAL OPERATING BUDGET**

	PLEGGED	NON-PLEGGED	TOTAL
REVENUES:			
TOLL	\$ 342,870,000	\$ -	\$ 342,870,000
CONCESSION	12,038,800	479,200	12,518,000
INVESTMENT	716,000	37,800	753,800
FUEL TAX	-	3,100,000	3,100,000
OTHER	8,042,300	-	8,042,300
TOTAL REVENUES	\$ 363,667,100	\$ 3,617,000	\$ 367,284,100
 EXPENDITURES:			
OPERATION, MAINTENANCE & ADMINISTRATION:			
ADMINISTRATION & INSURANCE	\$ 17,901,450	\$ -	\$ 17,901,450
MAINTENANCE OF ROADWAY & STRUCTURES	48,609,400	-	48,609,400
SERVICES & TOLL OPERATIONS	55,186,450	-	55,186,450
TRAFFIC CONTROL, SAFETY, PATROL & COMM.	15,492,500	-	15,492,500
TOTAL OPERATION, MAINTENANCE & ADMIN.	137,189,800	-	137,189,800
 DEBT SERVICE PAYMENTS	 123,600,100	 -	 123,600,100
TOTAL EXPENDITURES	260,789,900	-	260,789,900
 TRANSFERS TO / (FROM):			
EXPENSE RESERVE	337,100	-	337,100
NON-TRUST FUND	-	34,700	34,700
FUEL TAX FUND	-	3,102,400	3,102,400
SERVICE PLAZAS CAPITAL IMPROVEMENT FUND	-	479,900	479,900
RENEWAL & REPLACEMENT FUND	11,000,000	-	11,000,000
SYSTEM PROJECTS FUND	91,510,100	-	91,510,100
CONSTRUCTION FUND	30,000	-	30,000
TOTAL TRANSFERS	102,877,200	3,617,000	106,494,200
 TOTAL EXPENDITURES & TRANSFERS	\$ 363,667,100	\$ 3,617,000	\$ 367,284,100