

# OHIO TURNPIKE COMMISSION

## **Resolution Adopting Proposed Annual Operating Budget for the Year 2012 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 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 2012 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) and to make those deposits or transfer of funds necessary to effectuate it:

**OHIO TURNPIKE COMMISSION  
2012 ANNUAL OPERATING BUDGET**

	<u>PLEDGED</u>	<u>NON-PLEDGED</u>	<u>TOTAL</u>
<b>REVENUES:</b>			
TOLL	\$ 249,067,000	\$ -	\$ 249,067,000
CONCESSION	13,176,700	567,300	13,744,000
INVESTMENT	469,200	405,000	874,200
FUEL TAX	-	2,100,000	2,100,000
OTHER	2,565,100	-	2,565,100
<b>TOTAL REVENUES</b>	<u>\$ 265,278,000</u>	<u>\$ 3,072,300</u>	<u>\$ 268,350,300</u>
<b>EXPENDITURES:</b>			
<b>OPERATION, MAINTENANCE &amp; ADMINISTRATION:</b>			
ADMINISTRATION & INSURANCE	\$ 11,035,200	\$ -	\$ 11,035,200
MAINTENANCE OF ROADWAY & STRUCTURES	40,898,000	-	40,898,000
SERVICES & TOLL OPERATIONS	54,851,300	-	54,851,300
TRAFFIC CONTROL, SAFETY, PATROL & COMM.	15,634,100	-	15,634,100
<b>TOTAL OPERATION, MAINTENANCE &amp; ADMIN.</b>	<u>122,418,600</u>	<u>-</u>	<u>122,418,600</u>
<b>DEBT SERVICE PAYMENTS</b>	<u>55,703,000</u>	<u>-</u>	<u>55,703,000</u>
<b>TOTAL EXPENDITURES</b>	<u>178,121,600</u>	<u>-</u>	<u>178,121,600</u>
<b>TRANSFERS TO / (FROM):</b>			
EXPENSE RESERVE	176,300	-	176,300
NON-TRUST FUND	-	390,000	390,000
FUEL TAX FUND	-	2,103,000	2,103,000
SERVICE PLAZAS CAPITAL IMPROVEMENT FUND	(250,000)	579,300	329,300
RENEWAL & REPLACEMENT FUND	4,100,000	-	4,100,000
SYSTEM PROJECTS FUND	83,130,100	-	83,130,100
<b>TOTAL TRANSFERS</b>	<u>87,156,400</u>	<u>3,072,300</u>	<u>90,228,700</u>
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<u>\$ 265,278,000</u>	<u>\$ 3,072,300</u>	<u>\$ 268,350,300</u>

**(Resolution No. 49-2011 adopted December 19, 2011)**