

OHIO TURNPIKE COMMISSION

Resolution Adopting Proposed Capital Budget for the Year 2012

WHEREAS, the 2012 annual Operating Budget includes transfers of revenues to the System Projects Fund, Renewal and Replacement Fund, Fuel Tax Fund and Service Plaza Capital Improvement Fund; and

WHEREAS, the transfers of 2012 revenues to the System Projects Fund, Renewal and Replacement Fund, Fuel Tax Fund and Service Plaza Capital Improvement Fund are intended to be added to any unspent balances in these funds and the total to be available for capital expenditures; and

WHEREAS, the Commission's Executive Director, Chief Engineer and CFO/Comptroller have recommended a preliminary list of 2012 capital projects, which list of projects is subject to change, totaling up to \$70,967,000.00;

NOW, THEREFORE, BE IT

RESOLVED that the Commission hereby authorizes expenditures on 2012 capital projects which shall constitute System projects to the extent provided in the Trust Agreement from the System Projects Fund, Renewal and Replacement Fund, Fuel Tax Fund and Service Plaza Capital Improvement Fund, not to exceed a combined total of up to \$70,967,000.00, which projects will not be awarded except as provided by Article V of the Commission's Code of Bylaws dated March 17, 2003.

(Resolution No. 50-2011 adopted December 19, 2011)