

## OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION

### **Resolution Adopting Proposed Annual Operating Budget for the Fiscal Year 2014 and Providing for Deposits Required under the Master Trust Agreement during Said Year**

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 CFO/Comptroller and the Executive Director have recommended that the Commission adopt the attached proposed Fiscal Year 2014 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 Annual Operating Budget for Fiscal Year 2014, and the Executive Director, his successor or the 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.

**(Resolution No. 78-2013 adopted December 16, 2013)**

**OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION  
2014 ANNUAL OPERATING BUDGET**

	<u>PLEGGED</u>	<u>NON-PLEGGED</u>	<u>TOTAL</u>
<b>REVENUES:</b>			
TOLL	\$ 263,942,000	\$ -	\$ 263,942,000
CONCESSION	13,792,200	593,800	14,386,000
INVESTMENT	5,398,000	143,700	5,541,700
FUEL TAX	-	2,100,000	2,100,000
OTHER	3,360,000	-	3,360,000
<b>TOTAL REVENUES</b>	<u>\$ 286,492,200</u>	<u>\$ 2,837,500</u>	<u>\$ 289,329,700</u>
<b>EXPENDITURES:</b>			
<b>OPERATION, MAINTENANCE &amp; ADMINISTRATION:</b>			
ADMINISTRATION & INSURANCE	\$ 10,595,000	\$ -	\$ 10,595,000
MAINTENANCE OF ROADWAY & STRUCTURES	36,179,400	-	36,179,400
SERVICES & TOLL OPERATIONS	52,098,000	-	52,098,000
TRAFFIC CONTROL, SAFETY, PATROL & COMM.	14,219,500	-	14,219,500
<b>TOTAL OPERATION, MAINTENANCE &amp; ADMIN.</b>	<u>113,091,900</u>	<u>-</u>	<u>113,091,900</u>
<b>DEBT SERVICE PAYMENTS</b>	<u>96,034,100</u>	<u>-</u>	<u>96,034,100</u>
<b>TOTAL EXPENDITURES</b>	<u>209,126,000</u>	<u>-</u>	<u>209,126,000</u>
<b>TRANSFERS TO / (FROM):</b>			
EXPENSE RESERVE	(238,200)	-	(238,200)
NON-TRUST FUND	-	135,000	135,000
FUEL TAX FUND	-	2,102,500	2,102,500
SERVICE PLAZAS CAPITAL IMPROVEMENT FUND	-	600,000	600,000
RENEWAL & REPLACEMENT FUND	9,400,000	-	9,400,000
SYSTEM PROJECTS FUND	68,134,400	-	68,134,400
CONSTRUCTION FUND	70,000	-	70,000
<b>TOTAL TRANSFERS</b>	<u>77,366,200</u>	<u>2,837,500</u>	<u>80,203,700</u>
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<u>\$ 286,492,200</u>	<u>\$ 2,837,500</u>	<u>\$ 289,329,700</u>