

AUTHORIZING THE GENERAL MANAGER TO ENTER INTO A CONTRACT FOR SERVICES WITH ERNST AND ERNST TO CONDUCT A FINANCIAL MANAGEMENT STUDY FOR THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY FOR AN AMOUNT NOT TO EXCEED \$62,500.00.

WHEREAS, the Board of Trustees approved and authorized an expenditure for an amount not to exceed \$12,000.00 for a Financial Management Study by Resolution No. 1976-172, adopted May 25, 1976; and

WHEREAS, the best and most responsive proposal submitted was by Ernst and Ernst; and

WHEREAS, the total expenditure is estimated at \$62,500.00 being \$12,500.00 local (RTA) share and \$50,000.00 federal share (UMTA); and

WHEREAS, said contract would be subject to a NOACA Agreement and UMTA concurrence;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority:

Section 1. That the General Manager be and he is hereby authorized to enter into a contract for services with Ernst and Ernst to conduct a Financial Management Study for the Greater Cleveland Regional Transit Authority.

Section 2. That said contract shall incorporate the terms and conditions contained in the proposal submitted by Ernst and Ernst dated June 25, 1976.


Section 3. That the expenditure of funds allocated for the Financial Management Study by Resolution No. 1976-172 be and it is hereby increased and authorized to an amount not to exceed \$12,500.00 from \$12,000.00.

Section 4. That said contract shall comply with the terms and conditions of an Agreement between NOACA and the Greater Cleveland Regional Transit Authority executed under authority of Resolution No. 1976-170 and shall be subject to the concurrence of the Urban Mass Transit Administration relating to the expenditure of federal funds under technical planning study grants.

Section 5. That said contract shall provide for the expenditure of funds not to exceed \$12,500.00 RTA funds and \$50,000.00 UMTA funds.

Section 6. That this resolution shall be effective immediately upon its adoption.

Adopted: July 27, 1976



President

Attest: 

Secretary-Treasurer