

RESOLUTION NO. 1981 - 121

A RESOLUTION AUTHORIZING THE MANAGER OF FINANCE AND ADMINISTRATIVE SERVICES TO ENTER INTO A PERSONAL SERVICE CONTRACT WITH ERNST & WHINNEY FOR THE DEVELOPMENT OF FORECASTING MODELS AND TECHNIQUES

WHEREAS, the firm of Ernst & Whinney, Certified Public Accountants, are under contract to perform audits of the accounts and records of the Greater Cleveland Regional Transit Authority; and

WHEREAS, the Board of Trustees wishes to engage an outside consultant to develop forecasting techniques; and

WHEREAS, the forecasting techniques and financial models will improve the Greater Cleveland Regional Transit Authority's understanding of its revenue cost trends; and

WHEREAS, the financial models will assist the Authority to develop all alternatives of short and long-term financing of its capital improvement program.

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

Section 1. That the Manager of Finance and Administrative Services of the Greater Cleveland Regional Transit Authority be and he is hereby authorized to enter into a personal service contract with the firm of Ernst & Whinney, Certified Public Accountants, 1300 Union Commerce Building, Cleveland, Ohio 44115, to provide for the development of forecasting models and techniques for the calendar year 1981.

Section 2. That the fees for providing such financial consulting work shall be \$18,000 for the year ending 1981. At this time, the total cost shall be paid out of the general fund. We will make every effort to have this project covered under a NOACA Section 9 planning project. However, approval for such NOACA funds has not been granted.

Section 3. That this resolution will be effective immediately upon its adoption.

Adopted: May 5, 1981

Harry Alexander
President

Attest:

William C. Felman
Secretary-Treasurer