

RESOLUTION NO. 1986 - 301

AUTHORIZING A CONTRACT BETWEEN THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY AND COOPERS & LYBRAND TO PERFORM THE FINANCIAL AND COMPLIANCE AUDITS FOR 1986 AND 1987 FOR A FEE OF FIFTY-THREE THOUSAND FIVE HUNDRED DOLLARS (\$53,500.00) FOR THE YEAR 1986 AND FIFTY-FIVE THOUSAND FIVE HUNDRED DOLLARS (\$55,500.00) FOR THE YEAR 1987 (\$109,000.00 - General Fund)

WHEREAS, Coopers & Lybrand performed the financial audits for the Greater Cleveland Regional Transit Authority (CCRTA) under contract for the years 1983, 1984 and 1985; and

WHEREAS, the Auditor of the State has apprised the CCRTA that his office will be unable to perform its biannual audit; and

WHEREAS, Ohio Revised Code 117.11(B) provides that the Auditor of State may authorize the Governing Board of a public office to engage an Independent Certified Public Accountant to perform the State Compliance Audit; and

WHEREAS, the contract between the CCRTA and Coopers & Lybrand must be approved by the Auditor of State to ensure compliance with statutory requirements and must provide for financial and compliance reports to be issued; and

WHEREAS, it is recommended that the present audit services be continued until an audit by the State Auditor's Office is conducted.

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

Section 1. That the General Manager be and he is hereby directed and authorized to execute a contract between the CCRTA and Coopers & Lybrand to provide for audit services for the years 1986 and 1987.

Section 2. That said contract shall provide that the audit services shall include the financial audit and state compliance audit and further that said audits shall follow the standards, procedures and guidelines of the Auditor of the State of Ohio, as well as follow generally accepted accounting standards.

Section 3. That the fees for said audit services for the year ending December 31, 1986, and for the year ending December 31, 1987, shall be \$53,500 and \$55,500 respectively.

Section 4. That said contract shall be binding upon and an obligation of the Authority upon compliance of the contractor with the Affirmative Action Plan of the Authority and all applicable laws relating to contractual obligations of the Authority.

Section 5. That this resolution shall be effective immediately upon its adoption.

Adopted: October 21, 1986

Attest: Robert J. Landgraf  
Robert J. Landgraf

William J. Gerardo  
President