

RESOLUTION NO. 1996-106

RATIFYING PAYMENT TO THE AUDITOR OF STATE FOR THE AUDIT OF THE AUTHORITY'S FISCAL YEAR 1994 ACCOUNTS AND RECORDS IN THE AMOUNT OF \$65,000.00 - GENERAL FUND, SECRETARY TREASURER.

WHEREAS, O.R.C. Section 117.11 provides that the State Auditor shall audit the accounts and records of all political subdivisions of the State of Ohio not less than every second year; and

WHEREAS, the Greater Cleveland Regional Transit Authority requires an independent certified auditor to prepare the Federal Single Audit, Section 9, certification; and

WHEREAS, O.R.C. Section 117.13 provides that payment for the audit shall be made to the Auditor of State by the audited entity; and

WHEREAS, the Auditor of State has estimated the cost of the 1994 audit to be an amount of sixty-five thousand and no/100 dollars (\$65,000.00) for the audit of Fiscal Year 1994, and has invoiced the Authority for that amount; and

WHEREAS, in order to obtain the Auditor's opinion letter in the time required for the 1996 bond rating process, this amount needed to be paid prior to August 15, 1996; and


WHEREAS, the Authority paid the Auditor the sum of sixty-five thousand & 00/100 dollars (\$65,000.00) on August 8, 1996.

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

Section 1. That the action of the General Manager of the Authority in paying the Auditor of State the sum of \$65,000.00 for audit services for the Authority's fiscal year 1994 accounts and records be and the same is hereby ratified and approved .

Section 2. That this resolution shall become effective immediately upon its adoption.

Adopted: August 20, 1996



President

Attest: 

General Manager/Secretary-Treasurer