

RESOLUTION NO. 1998- 17

AUTHORIZING AN INCREASE TO CONTRACT 95120 WITH MAGNETIC TICKET AND LABEL CORPORATION FOR THE PROVISION OF MAGNETIC STRIPE TICKETS IN THE AMOUNT OF \$110,000.00. GENERAL FUND - REVENUE DEPARTMENT.

WHEREAS, the Board of Trustees of the Greater Cleveland Regional Transit Authority, by Resolution 1996-10 authorized a contract with Magnetic Ticket and Label Corporation to provide magnetic stripe tickets in an amount not to exceed six hundred ninety-eight thousand five hundred twenty-eight & 80/100 dollars (\$698,528.80);

WHEREAS, the General Manager utilized his change order authority to increase this contract in the amount of one hundred thousand & 00/100 dollars (\$100,000.00) resulting in a total contract price not to exceed seven hundred ninety-eight thousand five hundred twenty-eight & 80/100 dollars (\$798,528.80).

WHEREAS, the Authority requires a continuous supply of magnetic tickets and transfers which function on the revenue collection system.

WHEREAS, due to the necessity of rebidding a replacement contract it is necessary to increase funds in the amount of an additional one hundred ten thousand & 00/100 dollars (\$110,000.00)

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

Section 1. That the price of Contract No. 95120 with Magnetic Ticket & Label Corporation including changes approved by the General Manager, is hereby recognized as seven hundred ninety-eight thousand five hundred twenty eight & 80/100 dollars (\$798,528.80).

Section 2. That an additional price increase in the amount of One Hundred Ten Thousand & 00/100 dollars (\$110,000.00) be authorized for a total revised contract price not to exceed nine hundred eight thousand five hundred twenty-eight & 80/100 dollars (\$908,528.80).

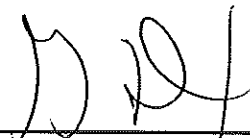
Section 3. That said increase shall be payable from the General Fund, Revenue Department Budget.

Section 4. That the General Manager be and he is hereby re-authorized to exercise his full change order authority under the Authority's Procurement Policy, Section I-4.2.7.2 as applied to Contract No. 95120.


Section 5. That all other terms and conditions of the contract shall remain unchanged.

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

Adopted: _____ February 17 _____, 1998



President

Attest: 

General Manager/Secretary-Treasurer