

Exposition Construction Authority Board Approves Budget

(May 10, 2006) The Exposition Metro Line Construction Authority Board approved the proposed \$118 million FY 2007 budget at its May meeting. The budget includes design-build contractor expenditures, Metro and Exposition Authority costs, utility relocation, real estate and right-of-way costs, professional services, third-party review and a \$2 million project contingency fund.

The Expo Board also approved three direct-hire staff positions for FY 2007 and the Metro Memorandum of Understanding (MOU). The MOU addresses Metro's ability to review any significant changes to the design or construction of the project, develop an agreement for use of all real property, right-of-way and other assets and describes funding sources and the financial relationship with Metro.

The Expo Board also adopted the Financial Institutions Resolution, which empowered designated officers to sign checks and perform banking services.

The next scheduled meeting is set for 2:30 p.m., Thursday, June 1.