

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41  
42  
43  
44  
45  
46  
47  
48  
49  
50  
51

**RESOLUTION # 20 - 2018**

**Resolution to approve Oneida-Vilas Transit Commission to borrow funds.**

Resolution offered by the Supervisors of the Administration Committee

**WHEREAS**, the Oneida-Vilas Transit Commission (Transit Commission) has the need to purchase three (3) new passenger buses to replace their aging fleet, with said purchase to be funded by State and Federal transportation grants totaling \$ 123,705.00; and

**WHEREAS**, these previously approved transportation grants are structured as reimbursements, requiring the Transit Commission to first purchase the buses; and

**WHEREAS**, funds are not available for this purchase, thus requiring the Transit Commission to borrow money from a bank on a short term basis; and

**WHEREAS**, the Oneida-Vilas Transit Commission Charter (Article IV, Sec. 3) may require "Member Municipalities" to approve borrowing of this nature by the Transit Commission; and

**WHEREAS**, Vilas County Board of Supervisors unanimously approved a similar resolution on February 27, 2018.

**NOW, THEREFORE, BE IT RESOLVED**, that the Oneida County Board of Supervises approves the Oneida-Vilas Transit Commission obtaining a commercial loan, in the name of the Commission alone, from a properly licensed lending institution, in the amount of \$123,705.00, or less, with the proceeds of such loan to be used only to purchase three buses, with the loan repayment to be made from funds to be obtained by grants which the Commission is to receive, and, if necessary with such loan to be secured by the buses which the loan is being used to purchase.

**BE IT FURTHER RESOLVED**, that the Oneida County Board of Supervisors specifically **does not** grant the Commission power to undertake any borrowing in the name of Oneida County, or in a way that requires Oneida County to co-sign or otherwise guarantee any such borrowing, or in any way that makes Oneida County liable for repayment of part or all of any such loan, or any interest, penalties, or costs of any nature associated with such loan, that requires Oneida County to reimburse the Commission for any amount in any way associated with such loan, or that in any way pledges or encumbers any property of Oneida County, either real or personal, as collateral for any such loan.

**BE IT FURTHER RESOLVED**, that said loan shall be repaid by the Transit Commission immediately upon receipt of State and Federal transportation grant reimbursement funds and that Oneida County neither offers nor extends to People State Bank of Rhinelander any collateral or repayment guarantees regarding this Transit Commission loan.

**BE IT FURTHER RESOLVED**, that this approval shall only remain valid so long as the approval granted by the Vilas County Board for such borrowing remains valid.

Vote Required: Majority = \_\_\_\_x\_\_\_\_ 2/3 Majority = \_\_\_\_\_ 3/4 Majority = \_\_\_\_\_


52  
53  
54  
55  
56  
57  
58  
59  
60  
61  
62  
63  
64  
65  
66  
67  
68  
69  
70  
71  
72  
73  
74  
75  
76  
77  
78  
79  
80  
81  
82  
83  
84  
85  
86  
87  
88


The County Board has the legal authority to adopt: Yes  No  as reviewed by the Corporation Counsel, \_\_\_\_\_, Date: \_\_\_\_\_


Approved by the Administration Committee this 2<sup>nd</sup> day of March, 2018.

Consent Agenda Item:  YES  NO

Offered and passage moved by:

  
\_\_\_\_\_  
Supervisor

  
\_\_\_\_\_  
Supervisor

  
\_\_\_\_\_  
Supervisor

\_\_\_\_\_  
Supervisor

\_\_\_\_\_  
Supervisor

Ayes

Nays

Absent

Abstain

Adopted

by the County Board of Supervisors this 20<sup>th</sup> day March, 2018

Defeated

-

\_\_\_\_\_  
Tracy Hartman, Clerk

\_\_\_\_\_  
Dave Hintz, County Board Chair