

RESOLUTION NO. 1976-82

A RESOLUTION AUTHORIZING EXPENDITURE OF FUNDS IN AN AMOUNT NOT TO EXCEED \$220,000.00 AS "LOCAL SHARE" FOR U. M. T. A. PROJECT NO. OH-03-0034 AND AUTHORIZING THE PRESIDENT, GENERAL MANAGER OR APPROPRIATE OFFICIAL TO EXECUTE REQUISITE DOCUMENTS AND AGREEMENTS NECESSARY TO IMPLEMENT SAID PROJECT

WHEREAS, the City of North Olmsted has made application for Project No. OH-03-0034 and pursuant to approval of said Project by UMTA has taken bids for the purchase of 17 motor buses and related equipment; and

WHEREAS, the City of North Olmsted is ready to enter into an agreement for the purchase of said 17 motor buses and related equipment at a total cost not to exceed \$1,100,000.00; and

WHEREAS, the Public Transportation Operating Agreement executed October 5, 1975, by and between the City of North Olmsted and the Greater Cleveland Regional Transit Authority provides in Section 11 Cost Reimbursement Paragraph C Capital Improvements pages 7 and 8 that the Authority will assume responsibility for providing the local matching funds, to obtain federal or state grants for major capital improvements to the extent that they are to be used in providing Scheduled Service and further, that the Authority specifically agreed to purchase or provide financing for the purchase of buses during the first year of the agreement; and

WHEREAS, the Authority is to own all capital improvements to the extent and in the same percentage as the percentage of local matching funds that it has paid or provided to or on behalf of the City; and

WHEREAS, the ownership of the buses is to be in the name of the Authority subject to law and to the terms of the Federal grant; and

WHEREAS, the Estimated Net Project Cost is \$1,100,000.00 with the Local Share (20%) being \$220,000.00; and

WHEREAS, the City of North Olmsted has requested the Authority to assume the entire Local Share of \$220,000.00;

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

Section 1. The expenditure not to exceed \$220,000.00 be and it is hereby authorized as being the Local Share required by Project No. OH-03-0034.

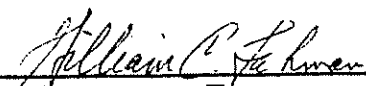
Section 2. The payment of funds under this Resolution shall be made as a Capital Improvement from the General Income Fund and they are hereby set aside and appropriated.

Section 3. The President, General Manager and other appropriate officers be and they are hereby authorized to enter into any agreements and to execute any documents and/or applications necessary to accomplish the terms and conditions and intent of the Public Transportation Operating Agreement and Project No. OH-03-0034.

Section 4. This resolution shall become effective immediately upon its adoption.

Adopted: March 23, 1976

  
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President

Attest:   
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Secretary-Treasurer