
THE VILLAGE OF CHATHAM

SANGAMON COUNTY, ILLINOIS

ORDINANCE
NUMBER 110-45

**AN ORDINANCE AUTHORIZING THE VILLAGE APPROVING A LEASE PURCHASE
AGREEMENT WITH BANK & TRUST COMPANY FOR THE PURCHASE OF A
2017 FORD POLICE INTERCEPTOR UTILITY AWD**

THOMAS S. GRAY, Village President
PAT SCHAD, Village Clerk

MARK CLAYTON
TERRY FOUNTAIN
DAVID KIMSEY
NINA LINDHORST
MATT MAU
JOE SCHATTEMAN
Village Trustees

Published in pamphlet form by authority of the President and Board of Trustees of the Village of Chatham
on 8/23, 2016

Sorling Northrup – 1 North Old State Capitol Plaza, Springfield, IL 62701

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AN ORDINANCE AUTHORIZING THE VILLAGE APPROVING A LEASE PURCHASE AGREEMENT WITH BANK & TRUST COMPANY FOR THE PURCHASE OF A 2017 FORD POLICE INTERCEPTOR UTILITY AWD

WHEREAS, the Village of Chatham, Sangamon County, State of Illinois, is a duly organized and existing Village created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code; and

WHEREAS, the Illinois Municipal Code, Section 8-1-3.1, authorizes the Village to borrow money from any bank or other financial institution provided such money shall be repaid within 10 years from the time the money is borrowed; and

WHEREAS, the corporate authorities of the Village desire to borrow money for the purpose of purchasing a 2017 Ford Police Interceptor Utility AWD, from the Illinois joint purchasing program at an amount of \$35,945.00, to be utilized by the Village Police Department and herein approve of said loan and purchase.

NOW THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Chatham, Sangamon County, Illinois, as follows:

Section 1. Recitals. The foregoing recitals shall be and are hereby incorporated into and made a part of this Ordinance as if fully set forth in this Section 1.

Section 2. Authority to Borrow Money & Purchase Vehicle. The Village President is authorized to execute a promissory note, lease purchase agreement, or similar debt instrument, but not a bond, for the purposes of borrowing money in an amount not to exceed \$33,000.00 for the purpose of purchasing a 2017 Ford Police Interceptor Utility AWD to be utilized by the Village Police Department from Bank & Trust Company in the Village, a lending institution subject to the Illinois Banking Act or

Illinois Savings and Loan Act of 1985 or other “financial institution” authorized by Section 8-1-3.1 of the Municipal Code, at an interest rate of 1.39%. The term of the loan shall not exceed three (3) years. The remaining balance shall be paid from existing Village funds. The Village President, or his designees, is also authorized to sign other related documentation to effectuate the loan from Bank & Trust Company and the purchase of the 2017 Ford Police Interceptor Utility AWD.

Section 3. Repeal and Savings Clause. All Ordinances or parts of Ordinances in conflict herewith are hereby repealed; provided, however, that nothing herein contained shall affect any rights, action, or causes of action which shall have accrued to the Village of Chatham prior to the effective date of this Ordinance.

Section 4. Severability. In the event that any section, clause, provision, or part of this Ordinance shall be found and determined to be invalid by a court of competent jurisdiction, all valid parts that are severable from the invalid parts shall remain in full force and effect.

Section 5. Effective Date. This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

SO ORDAINED this 23 day of AUG, 2016, at Chatham, Sangamon County, Illinois.

	YES	NO	ABSENT	PRESENT
MARK CLAYTON	✓			
TERRY FOUNTAIN	✓			
DAVID KIMSEY	✓			
NINA LINDHORST			✓	
MATT MAU	✓			
JOE SCHATTEMAN	✓			
THOMAS S. GRAY				
TOTAL	5		1	

VILLAGE OF CHATHAM

Thomas S. Gray

 VILLAGE PRESIDENT

ATTEST:

[Signature]

 VILLAGE CLERK