

SANGAMON COUNTY, ILLINOIS

ORDINANCE
NUMBER 18- 14

**AN ORDINANCE LOWERING THE LETTER OF CREDIT AMOUNT FOR
HIGHLANDS SUBDIVISION – FIRST ADDITION**

DAVID KIMSEY, Village President
AMY DAHLKAMP, Village Clerk

PAUL SCHERSCHEL
TERRY FOUNTAIN
BRETT GERGER
NINA LINDHORST
MATT MAU
RYAN MANN

Village Trustees

Published in pamphlet form by authority of the President and Board of Trustees of the Village of
Chatham

on February 27, 2018

Sorling Northrup – 1 N. Old State Capitol Plaza, Suite 200, Springfield, IL 62705

**AN ORDINANCE LOWERING THE LETTER OF CREDIT AMOUNT FOR
HIGHLANDS SUBDIVISION – FIRST ADDITION**

WHEREAS, the Village of Chatham, Sangamon County, Illinois (“Village”) is a duly created, organized and validly existing municipality of the State of Illinois under the 1970 Illinois Constitution (“Constitution”) and the laws of the State of Illinois, including particularly the Illinois Municipal Code (the “Municipal Code”), and all laws amendatory thereof and supplementary thereto (Chapter 65, Act 5, Illinois Compiled Statutes (1996)); and

WHEREAS, the Village previously required a letter of credit in the amount of \$750,000 for the Highlands Subdivision – First Addition; and

WHEREAS, a reduction in the letter of credit has been requested based on the public infrastructure that has been completed and accepted by the Village; and

WHEREAS, the outstanding items for completion within the Highlands Subdivision – First Addition includes sidewalks and other miscellaneous appurtenances; and

WHEREAS, the remaining work equals approximately \$75,200.40, and the Village Engineer has therefore recommended lowering the letter of credit to \$75,200.40; and

WHEREAS, the corporate authorities of the Village of Chatham believe it is in the best interests of the Village to lower the letter of credit as recommended by the Village’s engineers.

*NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF
TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, AS
FOLLOWS:*

SECTION 1: 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: The letter of credit for Highlands Subdivision – First Addition shall be reduced to and set at \$75,200.40 as provided for in the written recommendation by the Village Engineer.

SECTION 3: This Ordinance is effective upon its passage and approval as provided by law.

| | YES | NO | ABSENT | PRESENT |
|-----------------|-----|----|--------|---------|
| TERRY FOUNTAIN | X | | | |
| BRETT GERGER | X | | | |
| NINA LINDHORST | X | | | |
| RYAN MANN | X | | | |
| MATT MAU | X | | | |
| PAUL SCHERSCHEL | X | | | |
| | | | | |
| DAVE KIMSEY | | | | |
| | | | | |
| TOTAL | 6 | 0 | 0 | |

APPROVED by the President of the Village of Chatham, Illinois this 27 day of February, 2018.


 Dave Kimsey, Village President

Attest:


 Amy Dahlkamp, Village Clerk