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**THE VILLAGE OF CHATHAM**

SANGAMON COUNTY, ILLINOIS

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ORDINANCE  
NUMBER 19-26

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**AN ORDINANCE APPROVING A LEASE PURCHASE AGREEMENT FOR THE  
CAPITAL LEASE FINANCING  
OF A DIGGER DERRICK TRUCK**

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DAVE KIMSEY, Village President  
AMY DAHLKAMP, Village Clerk

KRISTEN CHIARO  
ANDREW DETMERS  
BRETT GERGER  
RYAN MANN  
MATT MAU  
PAUL SCHERSCHEL  
Village Trustees

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Published in pamphlet form by authority of the President and Board of Trustees of the Village of Chatham  
on September 10, 2019

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

ORDINANCE NO. 19-26

**AN ORDINANCE APPROVING A LEASE PURCHASE AGREEMENT FOR THE  
CAPITAL LEASE FINANCING  
OF A DIGGER DERRICK TRUCK**

**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 11-76-6, provides the corporate authorities of each municipality may enter into a lease for a period of not to exceed 5 years for such equipment and machinery as may be required for corporate purposes when authorized by the affirmative vote of two-thirds of the corporate authorities; and

**WHEREAS**, the Village issued a request for proposals for the capital lease financing of a Digger Derrick Truck for the Village's Electric Department; and

**WHEREAS**, four proposals were received and opened by the Village on September 6, 2019; and

**WHEREAS**, Illinois National Bank offered the best financial terms and Village staff recommends a capital lease agreement be entered into with Illinois National Bank for the financing.

**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 Execute Capital Lease Agreement. The Village President is authorized to execute a capital lease agreement with Illinois National Bank

at an interest rate of 2.75 %, up to an amount of \$259,751.00, for the acquisition of an Digger Derrick Truck for the Village's Electric Department. The term of the loan shall not exceed five (5) years. The Village President, or his designees, is also authorized to sign other related documentation to effectuate this transaction.

**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 immediately after its passage, approval and publication in pamphlet form as provided by law.

PASSED this 10 day of Sept., 2019.

	YES	NO	ABSENT	PRESENT
KRISTEN CHIARO	X			
ANDREW DETMERS	X			
BRETT GERGER	X			
RYAN MANN	X			
MATT MAU	X			
PAUL SCHERSCHEL	X			
DAVE KIMSEY				
TOTAL				

APPROVED by the President of the Village of Chatham, Illinois this 10  
day of September, 2019.

  
\_\_\_\_\_  
Dave Kimsey, Village President

Attest:

  
\_\_\_\_\_  
Amy Dahlkamp, Village Clerk

## **VILLAGE OF CHATHAM**

### **REQUEST FOR PROPOSALS FOR CAPITAL LEASE FINANCING DIGGER DERRICK UTILITY TRUCK**

The purpose of this Request for Proposal (RFP) is to identify a qualified financial institution to enter into a capital lease agreement with the Village of Chatham for the lease purchase of a digger derrick utility truck for the Village's Electric Department.

The Village desires to finance up to \$259,751.00 of this purchase through a capital lease agreement. All payments by the Village under the lease agreement will be subject to annual appropriation by the Village of Chatham Board of Trustees, and the lease agreement will not constitute an indebtedness of the Village within the meaning of any constitutional or statutory provision or limitation. The estimated cost of the equipment is \$259,751.00. The lease will be structured as a tax-exempt capital lease over a 5-year period with monthly principal and interest payments. At the conclusion of the lease term vehicle ownership would transfer to the Village of Chatham.

Proposals should be submitted by 1:00 p.m. on Friday, September 6, 2019 to the Village's Chief Fiscal Officer, Sherry Dierking and may be delivered by mail, facsimile or email at the address shown below.

Sherry Dierking  
Chief Fiscal Officer  
  
Village of Chatham  
117 East Mulberry Street  
Chatham, Illinois 62629  
Voice: (217) 483-2451  
Facsimile: (217) 483-3422  
Email: [sdierking@chathamil.net](mailto:sdierking@chathamil.net)