

SANGAMON COUNTY, ILLINOIS

---

ORDINANCE  
NUMBER 22-46

---

**AN ORDINANCE APPROVING FINANCING  
FOR THE PURCHASE OF THE 2022 TRUVAC VACUUM EXCAVATOR**

---

DAVE KIMSEY, Village President  
DAN HOLDEN, Village Clerk

KRISTEN CHIARO  
MEREDITH FERGUSON  
JOHN FLETCHER  
BRETT GERGER  
TIM NICE  
CARL TRY  
Village Trustees

---

Published in pamphlet form by authority of the President and Board of Trustees of the Village of Chatham  
on November 8, 2022

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

ORDINANCE NO. 22- 46

**AN ORDINANCE APPROVING FINANCING  
FOR THE PURCHASE OF THE 2022 TRUVAC VACUUM EXCAVATOR**

**WHEREAS**, the Village of Chatham (“Village”) is an Illinois Municipal Corporation existing and operating under the Illinois Municipal Code and the laws of the State of Illinois; and

**WHEREAS**, on October 25, 2022, the Village approved the purchase of a 2022 Truvac Vacuum Excavator for \$404,536.69 and stated its intent to finance the purchase of the 2022 Truvac Vacuum Excavator; and

**WHEREAS**, United Community Bank (“UCB”) offers to finance the purchase of the 2022 Truvac Vacuum Excavator up to the amount of \$404,540.00, at the following terms: eighty-four (84) month term at 3.95% with monthly principal and interest payments; and

**WHEREAS**, the Village staff finds that UCB offers the best interest rate and financial terms and thus recommends a finance agreement be entered into with UCB for the financing.

**NOW, THEREFORE, BE IT ORDAINED** by the President and Board of Trustees of the Village of Chatham, County of Sangamon, 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 Finance Agreement. The Village President is authorized to execute a finance agreement with UCB at an interest rate of up to 3.95%, up to an amount of \$404,540.00 for the acquisition of the 2022 Truvac Vacuum Excavator for the Village. The term of the loan shall not exceed eighty-four (84) months. The Village President, or his designees, is also authorized to sign all other related documentation to effectuate this transaction.

**Section 3.** Severability. In the event a court of competent jurisdiction finds this ordinance or any provision hereof to be invalid or unenforceable as applied, such finding shall not affect the

validity of the remaining provisions of this ordinance and the application thereof to the greatest extent permitted by law.

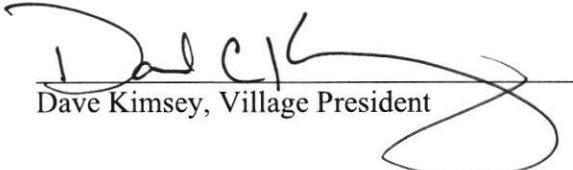
**Section 4. Repeal and Savings Clause.** All ordinances or parts of ordinances in conflict herewith are hereby repealed; provided, however, that nothing herein contained shall affect any rights, actions, or causes of action which shall have accrued to the Village of Chatham prior to the effective date of this ordinance.

**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.


PASSED this \_\_\_\_ day of November, 2022.

	YES	NO	ABSENT	PRESENT
KRISTEN CHIARO	✓			
MEREDITH FERGUSON	✓			
JOHN FLETCHER	✓			
BRETT GERGER	✓			
TIM NICE	✓			
CARL TRY	✓			
DAVE KIMSEY				
TOTAL	6	0	0	0

**APPROVED** by the President of the Village of Chatham, Illinois this \_\_\_\_ day of November, 2022.

  
Dave Kimsey, Village President

Attest:

  
Dan Holden, Village Clerk