

SANGAMON COUNTY, ILLINOIS

ORDINANCE
NUMBER 23-22

**AN ORDINANCE APPROVING FINANCING
FOR THE PURCHASE OF THE 2023 HYUNDAI IONIQ 5**

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 June 27, 2023

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

ORDINANCE NO. 23-22

**AN ORDINANCE APPROVING FINANCING
FOR THE PURCHASE OF THE 2023 HYUNDAI IONIQ 5**

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 June 13, 2023, the Village approved the purchase of a 2023 Hyundai IONIQ 5 for \$51,860.00 and stated its intent to finance the purchase; and

WHEREAS, the Village sought interest rates and financial terms from six financial institutions; and

WHEREAS, United Community Bank (“UCB”) offers to finance the purchase of the Ionic 5 up to the amount of \$51,860.00 at the following terms: sixty (60) month term at 4.49% 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 4.49% up to an amount of \$51,860.00 for the acquisition of the 2023 Hyundai Ioniq 5 for the Village. The term of the loan shall not exceed sixty (60) 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 June, 2023.

Abstain

	YES	NO	ABSENT	PRESENT
KRISTEN CHIARO	✓			
MEREDITH FERGUSON	✓			
JOHN FLETCHER	✓			
BRETT GERGER			ⓧ	
TIM NICE				✓ ←
CARL TRY	✓			
DAVE KIMSEY				
TOTAL	4	—		

APPROVED by the President of the Village of Chatham, Illinois this ____ day of June, 2023.


 Dave Kimsey, Village President

Attest:

 Dan Holden, Village Clerk