

SANGAMON COUNTY, ILLINOIS

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ORDINANCE  
NUMBER 23-39

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**AN ORDINANCE APPROVING FINANCING  
FOR THE PURCHASE OF THE DUMP TRUCK FOR THE ELECTRIC DEPARTMENT**

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DAVE KIMSEY, Village President  
DAN HOLDEN, Village Clerk

KRISTEN CHIARO  
MEREDITH FERGUSON  
JOHN FLETCHER  
BRETT GERGER  
TIM NICE  
CARL TRY  
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 October 24, 2023

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



**ORDINANCE NO. 23-39**

**AN ORDINANCE APPROVING FINANCING  
FOR THE PURCHASE OF THE DUMP TRUCK FOR THE ELECTRIC DEPARTMENT**

**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 10, 2023, the Village approved the purchase of a 2024 Dodge Ram 3500 4x4 for the electric department for \$84,999.00 (Resolution No. 47-23) and stated its intent to finance the purchase; and

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

**WHEREAS**, INB, N.A. (“INB”) offers to finance the purchase of the 2024 Dodge Ram 3500 4x4 up to the amount of \$84,437.00 at the following terms: sixty (60) month term at 5.25% with monthly principal and interest payments; and

**WHEREAS**, the Village staff finds that INB offers the best interest rate and financial terms and thus recommends a finance agreement be entered into with INB for the financing of the purchase of the 2024 Dodge Ram 3500 4x4.

**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 INB in an amount up to \$84,437.00 for the financing of the purchase of the 2024 Dodge Ram 3500 4x4 for the Village electric department with an interest rate of up to 5.25%. 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 24<sup>th</sup> day of October, 2023.

|                   | YES | NO | ABSENT | PRESENT |
|-------------------|-----|----|--------|---------|
| KRISTEN CHIARO    | ✓   |    |        |         |
| MEREDITH FERGUSON | ✓   |    |        |         |
| JOHN FLETCHER     | ✓   |    |        |         |
| BRETT GERGER      | ✓   |    |        |         |
| TIM NICE          |     |    | ✓      |         |
| CARL TRY          | ✓   |    |        |         |
|                   |     |    |        |         |
| DAVE KIMSEY       |     |    |        |         |
|                   |     |    |        |         |
| TOTAL             | 5   | —  | 1      | —       |



**APPROVED** by the President of the Village of Chatham, Illinois this 24<sup>th</sup> day of  
October, 2023.

  
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Dave Kimsey, Village President

Attest:

  
\_\_\_\_\_  
Dan Holden, Village Clerk