
THE VILLAGE OF SHERMAN

SANGAMON COUNTY, ILLINOIS

ORDINANCE NUMBER 2017-6

**AN ORDINANCE AUTHORIZING THE VILLAGE TO BORROW MONEY TO
PURCHASE A POLICE VEHICLE**

TREVOR J. CLATFELTER President
JOHN P. SWINFORD, Acting Village Clerk

PAM GRAY
BRET HAHN
BRIAN LONG
KIM ROCKFORD
KEVIN SCHULTZ
JAY TIMM
Village Trustees

Published in pamphlet form by authority of the President and
Board of Trustees of the Village of Sherman on May 16, 2017

Sorting Northrup – 1 North Old State Capitol Plaza, Springfield, IL 62701

ORDINANCE NO. 2017-6

AN ORDINANCE AUTHORIZING THE VILLAGE TO BORROW MONEY TO PURCHASE A POLICE VEHICLE

WHEREAS, the Village of Sherman, 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 further is operating as a home-rule municipality pursuant to and with all powers under Article VII, Section 6, of the Constitution of the State of Illinois; and

WHEREAS, the Illinois Municipal Code, Section 8-1-3.1, authorizes the Village to borrow money from any bank or other financial institution provided such money shall be repaid within 10 years from the time the money is borrowed; and

WHEREAS, the corporate authorities of the Village desire to borrow money for the purpose of purchasing a 2017 Chevrolet Tahoe Police Vehicle to be utilized by the Village Police Department and herein approve of said loan.

NOW THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Sherman, 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 Borrow Money. The Village President is authorized to execute a promissory note or similar debt instrument, but not a bond, for the purposes of borrowing money in an amount not to exceed \$49,000.00 from a lender to be determined by the Village President and the Finance Trustee, for the purpose of purchasing a 2017 Chevrolet Tahoe Police Vehicle to be utilized by the Village Police Department. The term

of the loan shall not exceed ten (10) years. The balance of the money to purchase and equip said vehicle shall be taken from TIF (25% of vehicle cost) not to exceed \$0.00 and the DUI Fund \$5,395.00.

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 Sherman 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 from and after its passage, approval and publication in pamphlet form as provided by law.


SO ORDAINED this 16th day of May, 2017, at Sherman, Sangamon County, Illinois.

	YES	NO	ABSENT	PRESENT
GRAY	✓			
HAHN	✓			
LONG	✓			
ROCKFORD	✓			
SCHULTZ	✓			
TIMM	✓			
CLATFELTER				
TOTAL:	6	0	0	0

VILLAGE OF SHERMAN


Trevor J. Clatfelter, President

Attest:


John P. Swinford, Acting Village Clerk