

VILLAGE OF DUPO, ILLINOIS

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ORDINANCE NO. 17-08

**AN ORDINANCE AUTHORIZING THE VILLAGE MAYOR TO ENTER INTO AN AGREEMENT TO  
LEASE A 2017 GMC 1 TON DUMP TRUCK  
FOR THE VILLAGE AND VILLAGE STREET DEPARTMENT'S USE**

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ADOPTED BY THE  
VILLAGE BOARD OF TRUSTEES  
OF THE  
VILLAGE OF DUPO, ILLINOIS  
THIS 29<sup>TH</sup> DAY OF AUGUST, 2017

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Published in pamphlet form by  
authority of the Village Board  
of Trustees of the Village of  
Dupo, St. Clair County, Illinois,

this 29<sup>TH</sup> day of August, 2017.

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**AN ORDINANCE AUTHORIZING THE VILLAGE MAYOR TO ENTER INTO AN AGREEMENT TO  
LEASE A 2017 GMC 1 TON DUMP TRUCK  
FOR THE VILLAGE AND VILLAGE STREET DEPARTMENT'S USE**

**WHEREAS**, the Village of Dupo, St. Clair County, Illinois, is a duly created, organized and validly existing municipality of the State of Illinois under the 1970 Illinois Constitution and the laws of the State of Illinois, including particularly the Illinois Municipal Code, and all laws amendatory thereof and supplementary thereto; and

**WHEREAS**, a duly noticed special meeting, that was open to the public, was held in the Village of Dupo, Illinois at the Dupo Village Hall, 107 N. Second Street, on August 29, 2017 at 7:00 p.m., before the Village Board of Dupo; and

**WHEREAS**, pursuant to the provisions of Section 11-61-3 of Article 11 of the Illinois Municipal Code (65 ILCS 5/11-61-3), the Village of Dupo is authorized to lease real and personal property, which includes equipment, for public purposes pursuant to contracts that provide for consideration for such purchase to be paid through installments to be made at stated intervals during a certain period of time, but, in no case, shall such contracts provide for consideration to be paid during a period of time in excess of 20 years nor shall such contracts provide for the payment of interest at a rate of more than that permitted by statute; and

**WHEREAS**, the Corporate Authorities of the Village of Dupo, Illinois desire to lease a 2017 GMC 1 ton dump truck for five (5) years, at the monthly payment rate of \$1,191.64 (total principal \$61,602.60; Annual Percentage Rate: 6.24%), with an end-of-lease option to purchase the truck for \$1.00, from Ally Financial, for the Village and Village Street Department's use; and

**WHEREAS**, the aforementioned 1 ton dump truck shall be used for public purposes by the Village of Dupo and its Street Department; and

**WHEREAS**, it is necessary that an agreement be entered into in order to lease said 1 ton dump truck; and

**WHEREAS**, funds are currently available for the lease of said 1 ton dump truck; and

**WHEREAS**, the Corporate Authorities of the Village of Dupo, Illinois hereby find that it is necessary, advisable and in the best interests of the Village and its citizens to authorize the lease of the 2017 GMC 1 ton dump truck for five (5) years, at the monthly payment rate of \$1,191.64 (total principal \$61,602.60; Annual Percentage Rate: 6.24%), with an end-of-lease

option to purchase the truck for \$1.00, from Ally Financial, for use by the Village of Dupo and its Street Department; and

**NOW THEREFORE, BE IT ORDAINED** by the Mayor and Board of Trustees of the Village of Dupo, St. Clair County, Illinois, as follows:

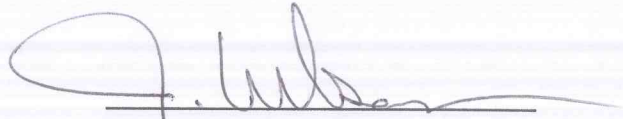
1. That the recitals set forth above in the preamble of this Ordinance are hereby incorporated into this Ordinance as recommendations of the Village Board of Trustees of the Village of Dupo, Illinois.
2. That the Village of Dupo, Illinois is to lease a 2017 GMC 1 ton dump truck for five (5) years, at the monthly payment rate of \$1,191.64 (total principal \$61,602.60; Annual Percentage Rate: 6.24%), with an end-of-lease option to purchase the truck for \$1.00, from Ally Financial.
3. That the Mayor of the Village of Dupo, Illinois is hereby authorized to lease the aforementioned 1 ton dump truck at the monthly payment rate and annual percentage rate referenced above on behalf of the Village from Ally Financial.
4. That the Mayor of the Village of Dupo, Illinois, and on behalf of the Village shall execute such documents necessary for the lease of the aforementioned 1 ton dump truck.
5. That the Mayor of the Village of Dupo, Illinois is authorized to provide any such additional information as may be required to accomplish the lease of the aforementioned 1 ton dump truck.

**PASSED** this 29<sup>th</sup> day of August, 2017 by the Village Mayor and the Village Board of Trustees of the Village of Dupo, St. Clair County, Illinois, and deposited and filed in the office of the Village Clerk in said Village on that date.

<u>Trustees</u>	<u>Aye</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Chris Ragsdale	<u>X</u>	___	___	___
Ben Kenner	___	___	<u>X</u>	___
James Smith	<u>X</u>	___	___	___
Joe Basinski	<u>X</u>	___	___	___
Ken Phillips	___	___	<u>X</u>	___
Kerry Foster	___	___	<u>X</u>	___
JERRY WILSON	<u>X</u>	___	___	___

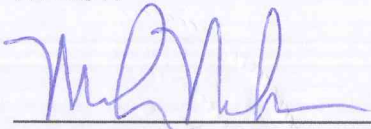


APPROVED AND PASSED by the Mayor of the Village of Dupu, Illinois this 29<sup>th</sup> day of August, 2017.



Jerry Wilson, Mayor  
Village of Dupu, Illinois

ATTEST:



MARK NADLER, VILLAGE CLERK

(SEAL)

[End of document.]