

**CITY OF COLUMBIA, ILLINOIS
ORDINANCE NO. 3493**

**AN ORDINANCE APPROVING A LEASE-PURCHASE AGREEMENT
WITH FCB BANKS**

WHEREAS, the City of Columbia (“City”), Monroe and St. Clair Counties, 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, pursuant to Section 11-76-6 of the Illinois Municipal Code, the corporate authorities of each municipality may enter into a lease for a period of not to exceed five (5) years for such equipment and machinery as may be required for corporate purposes when authorized by the affirmative vote of two-thirds of the corporate authorities; and

WHEREAS, FCB Banks has offered a lease-purchase agreement for the acquisition of a 2019 Ford Interceptor sedan amortized over 36 months at an interest rate of 3.50%; and

WHEREAS, the City Council has found and determined, and does hereby declare that it is in the City’s best interests and appropriate to enter into a lease agreement (with the option to purchase the equipment at the end of the lease term) with First County Bank.

NOW THEREFORE BE IT ORDAINED, by the Mayor and City Council of the City of Columbia, as follows:

Section 1. The preceding recitations in the upper part of this Ordinance are realleged, restated, and adopted as paragraph one (“1”) of this Ordinance.

Section 2. The lease agreement, attached hereto as Exhibit “A”, is hereby approved.

Section 3. The Mayor is hereby authorized and directed to execute the lease agreement, and, thereafter, the proper officers and employees of the City are authorized and directed to carry out the lease according to its terms.

Section 4. This Ordinance shall take full force and effect immediately upon passage by two-thirds vote of the Corporate Authorities.

PASSED by the City Council and **APPROVED** by the Mayor of the City of Columbia, Illinois and deposited and filed in the office of the City Clerk on the 6th day of January, 2020, the vote being taken by ayes and noes and entered upon the legislative record as follows:

AYES: Aldermen Ebersohl, Agne, Niemietz, Roessler, Huch, Holtkamp, Martens, and Riddle.

NOES: None.

ABSTENTIONS: None.

ABSENT: None.

APPROVED:



KEVIN B. HUTCHINSON, Mayor

ATTEST:



WESLEY J. HOEFFKEN, City Clerk

(SEAL)