

ORDINANCE NUMBER 195

AN ORDINANCE AUTHORIZING THE APPLICATION FOR A ZERO-INTEREST LOAN

WHEREAS, the Woodstock Fire/Rescue District wishes to finance the purchase of a new pumper, and

WHEREAS, the Trustees of said District have the express power to execute a note or notes and collateral documents necessary to secure the payment of such note or notes.

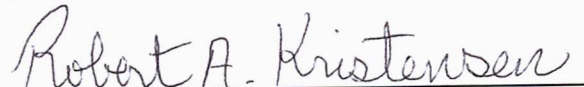
WHEREAS, the Board of Trustees of the Woodstock Fire/Rescue District have determined that it is in the best interest of the District to purchase the aforementioned pumper and to incur indebtedness for said purpose.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE WOODSTOCK FIRE/RESCUE DISTRICT, that the President and the Secretary of said District are authorized to execute any and all documents relative to said financing in order to borrow the sum of \$350,000.00 from the State of Illinois Fire Truck Revolving Loan Program at the rate of 0% per annum with a term not to exceed twenty (20) years. Said annual payment shall be made using money from the General Corporate Fund and Ambulance Service Fund as appropriated for through the annual Budget and Appropriation Ordinance.


PASSED this 11th day of December, 2014.

AYES :	5
NAYES :	0
ABSENT :	0
ABSTAIN :	

APPROVED:


Robert A. Kristensen, President

ATTEST:


Kenneth Marunde, Secretary