

VILLAGE OF HECKER, ILLINOIS

ORDINANCE NO. 24- 07

AN ORDINANCE AUTHORIZING BORROWING FOR THE NORTH PARK STREET
PROJECT AND THE NORTH MAIN STREET DRAINAGE IMPROVEMENTS PROJECT

ADOPTED BY THE
VILLAGE BOARD OF TRUSTEES
OF THE
VILLAGE OF HECKER, ILLINOIS
THIS 8th DAY OF October, 2024

Published in pamphlet form
by authority of the Village
Board of Trustees of the
Village of Hecker, Monroe and St. Clair
Counties, Illinois, this 8th
day of October, 2024

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BE IT ORDAINED by the President and Village Board of Trustees of the Village of Hecker, Illinois, as follows:

WHEREAS, the Illinois Municipal Code provides at 65 ILCS 5/8-1-3.1 that the corporate authorities of the Village may borrow money from any bank or other financial institution, to be repaid within two (2) years, upon the president executing a promissory note to evidence the indebtedness incurred by the borrowing, provided that such promissory note is authorized by an ordinance passed by the corporate authorities; and

WHEREAS, the corporate authorities have deemed it to be in the best interest of the Village to borrow the principal sum of \$48,000.00 for the construction costs of the North Park Street Project and the North Main Street Drainage Improvements Project from the Bank of Belleville d/b/a Bank of Monroe County at the interest rate of 6.05 percent per annum, under such terms and conditions, including the pledging of collateral for the loan and the opening or maintaining of deposit accounts, as may be necessary or required:

NOW, THEREFORE, be it ordained by the President and Board of Trustees of the Village of Hecker, Illinois, as follows:

Section 1: The financing of the principal sum of \$48,000.00 for the construction costs of the North Park Street Project and the North Main Street Drainage Improvements Project through the Bank of Belleville d/b/a Bank of Monroe County at the interest rate of 6.05 percent per annum is hereby approved, and the President and the Village Clerk, and any other municipal officers as may be appropriate, are hereby authorized to execute and deliver to such lender a promissory note and such other loan documents as may be necessary and appropriate to evidence such borrowing.

Section 2. That Charles Kujawski, as President, and Annette Schreder, as Village Clerk, are hereby authorized and directed to execute and deliver on behalf of the Village of Hecker, Illinois, a promissory note and such other loan documents as may be necessary pursuant to this resolution.

Section 3: This Ordinance shall be in full force and effect immediately upon its passage.


8th PASSED by the President and the Board of Trustees of the Village of Hecker, Illinois this day of October, 2024, pursuant to the following vote:

	AYE	NAY	ABSENT
Aaron Eckart	<u>✓</u>	_____	_____
Arnie Eckart	<u>✓</u>	_____	_____
Rich Happel	<u>✓</u>	_____	_____
Jim Mueth	<u>✓</u>	_____	_____
Douglas Van Buren	_____	_____	<u>✓</u>
Gary Wittenauer	<u>✓</u>	_____	_____

BOARD OF TRUSTEES OF THE
VILLAGE OF HECKER, ILLINOIS

BY: 
Charles Kujawski, President

ATTEST:


Annette Schreder, Village Clerk



Adopted this 8 day of October, 2024.
Approved this 8 day of October, 2024.
Published this 8 day of October, 2024.