

**ORDINANCE NO. 2 - 2026**

AN ORDINANCE ACCEPTING A COMPETITIVE BID AND AUTHORIZING THE MAYOR TO EXECUTE CONTRACTS WITH SOUTHEASTERN EQUIPMENT COMPANY AND ELEVEK CAPITAL, LLC FOR THE PURCHASE AND FINANCING OF A CASE SL23 ARTICULATED LOADER; AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to law, the Administrator advertised for competitive bids for a small articulated loader, said bids having been received and publicly opened on February 27, 2026; and

WHEREAS, only one bid was received, that being from Southeastern Equipment Company, for a CASE SL23 articulated loader in the total sum of Ninety Thousand Two Hundred Dollars and Zero Cents (\$90,200.00); and

WHEREAS, financing for the purchase of the loader is available through Elevek Capital, LLC for a 5-year term and upon the terms and conditions detailed in the company's proposal dated March 2, 2026; and

WHEREAS, the Administration opines that Southeastern Equipment Company is a responsible bidder and that its bid was in compliance with all bid, specifications, contract, and legal requirements, it therefore recommends the contract be awarded; and

WHEREAS, it is the opinion of this Council that the bid by Southeastern Equipment Company substantially meets the specifications as advertised and that the contract should be awarded, and, it further determines that financing this purchase as proposed by Elevek Capital, LLC is appropriate.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF MADISON, COUNTY OF LAKE, STATE OF OHIO, THAT:

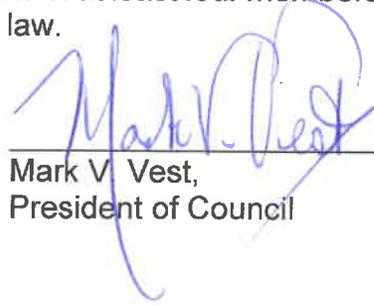
SECTION 1. Subject to the execution by the Fiscal Officer of a Certificate as required by § 5705.41 of the Ohio Revised Code, that the bid of Southeastern Equipment Company for a CASE SL23 articulated loader for a total sum not to exceed Ninety Thousand Two Hundred Dollars and Zero Cents (\$90,200.00) is hereby accepted and the Mayor be and he is hereby authorized to execute and enter into a contract with Southeastern Equipment Company for this purchase on behalf of the Village of Madison.

SECTION 2. That financing for the purchase of the CASE SL23 articulated loader shall occur via agreement with Elevex Capital, LLC, the terms and conditions of which are as stated in the company's proposal dated March 2, 2026, which financing agreement is hereby accepted and the Mayor be and he is hereby authorized to execute and enter into the same on behalf of the Village of Madison.

SECTION 3. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including § 121.22 of the Ohio Revised Code.

SECTION 4. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the Village and for the further reason that time is of the essence in order to ensure timely order and delivery of equipment integral to the functioning of various road maintenance and other service needs of the Village; WHEREFORE, this Ordinance shall be in full force and effect immediately upon its adoption if adopted by the affirmative vote of at least four members of Council and otherwise at the earliest time provided by Ohio law.

PASSED:



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Mark V. Vest,  
President of Council

1<sup>st</sup> Reading: 3-9-2026

Attested:



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Kristie M. Crockett,  
Fiscal Officer / Clerk of Council

Approved:

Date: 3/9/2026



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Sam Britton, Jr.,  
Mayor