

AGENDA ITEM REPORT

DATE OF MEETING: April 10, 2017

ITEM: Ordinance Authorizing the Sale of Personal Property Owned by The City (2003 Ford F550 Dump Truck)

STRATEGIC PLAN GOAL: Goal #3 – “*Quality Infrastructure*”, and Goal #7: “*Financial Stewardship & Sustainability*”

BACKGROUND:

On January 9, 2017 the Council approved the purchase of a new 2017 Ford F550 dump truck with snow plow from Landmark Ford through the Illinois Joint Purchasing Program to replace a 2003 F550 dump truck. A trade in allowance of \$6,700 was offered by Landmark Ford for the 2003 Ford; however, Sugar Creek Township has offered to purchase the 2003 Ford F550 dump truck for \$15,000. This represents an increase savings of \$8,300 to the City through the diligence and efforts of Street Department Foreman Mike Prosser and also represents a new organizational philosophy of maximizing asset liquidation efforts to recover more finances than simply accepting the offered trade in value which was the standard operating procedure required by previous administrations. The fund received for the sale of the truck will be returned as revenues to the CIP fund.

This ordinance declares the 2003 Ford F550 dump truck to be surplus property and allows for the sale of the truck to Sugar Creek Township in the amount of \$15,000. The sale and transfer of the truck to Sugar Creek Township will occur upon delivery of the new truck to the Street Department.

RECOMMENDATION: Staff is recommending approval.

ITEM SUBMITTED BY: Dennis Kress, Public Works Director

ATTACHMENTS: Proposed Ordinance Authorizing Sale of City Owned Surplus Property
Purchase offer From Sugar Creek Township