

**MEMORANDUM
FINANCE DEPARTMENT**

TO: Todd Thompson, City Manager
SUBJECT: Adjustment to the CY 2023 Budget

Number: 018-23
Date: 04/14/2023

A budget adjustment in the amount of \$15,000 is requested for the Community & Economic Development Department related to a \$50,000 grant received from Quad Cities First Inc in 2019. \$35,000 was expended prior to 2023. The remaining revenue was not deferred; therefore, it will not be necessary to re-budget for CY23.

Account Number	Description	Amount
207-312801-53112-6351000	Consultant Services	\$15,000

Recommendation: Council approve the budget adjustment, increasing the Community/Economic Development Fund (207) expenditures for CY 2023 by \$15,000.

Submitted by: Linda Barnes, Finance Director

Approved: Todd Thompson, City Manager

Memorandum

Community and Economic Development Department

To: Linda Barnes, Finance Director
Subject: Budget Adjustment for Shive Hattery
Date: April 10, 2023



The City of Rock Island was awarded a SEED Grant from Quad Cities First (now part of the Quad Cities Chamber) to assist with inventory building and site preparation for Economic Development purposes in the Sunset Business Park near the former Norcross factory site. After a RFP was issued, Shive Hattery Architecture and Engineering was selected to conduct a study for the Sunset Business Park. The final invoice for the project was issued after the CY 2022 financial books were closed.

A budget adjustment is needed to bring forward the remaining grant money from CY22 in order to expend these funds. The CED Department requests said budget adjustment increasing the expenses in Fund 207 by \$15,000.00 to cover the remaining balance available.

Account:

Fund:	207	Community/Economic Development
Department:	312	Economic Development
Cost Center:	801	General Development
Object Code:	53112	Consultant Services
Project Code:	6351000	

Recommendation:

The Community and Economic Development Department recommends that Council approves the budget adjustment increasing the expenses in Fund 207 by \$15,000.00.

Submitted by: Melissa Holderfield, Administrative Secretary
Tarah Sipes, Economic Development Manager
Miles Brainard, Community & Economic Development Director

Quad Cities First, Inc.

1601 River Dr. #310
Moline, IL 61265

Wells Fargo Bank, N.A.

3277

33-22/730

06/21/2019

PAY TO THE
ORDER OF

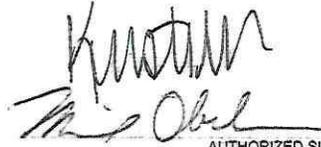
City of Rock Island*

\$ **50,000.00

Fifty thousand and 00/100*****

DOLLARS

City of Rock Island
Attn: CED Dept.
1528 Third Avenue
Rock Island, IL 61201



AUTHORIZED SIGNATURE

MP

MEMO

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Quad Cities First, Inc.

3277

06/21/2019

City of Rock Island*

Date	Type	Reference	Original Amount	Balance Due	Payment
06/19/2019	Bill	Seed Fund	50,000.00	50,000.00	50,000.00
			Check Amount		50,000.00

207-000000-48502-

6351000

10115 Wells Fargo CI

50,000.00