

**MEMORANDUM
FINANCE DEPARTMENT**

TO: Mr. Thomas Thomas, City Manager
SUBJECT: Adjustment to the FY2013 Budget

Number: 021 - 13
Date: 08-31-12

An adjustment to the FY2013 budget in the amount of \$198,867.45 is requested by the Community / Economic Development Department reference payment for completion of the demolition of the old Lincoln School. The funding for the final portion of this project is from the issuance of the 2009A G.O. Bond that was originally designated for Schwiebert Park but which the bond counsel, Katten Muchin Rosenman LLP, has indicated may be redirected for projects in the Downtown TIF area. A copy of the invoice from American Demolition Corporation is attached.

The requested budget adjustment is for the following account number:

301-312801-53801-5687000	\$198,867.45	Buildings & Grounds S/C
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Recommendation: Council approve the adjustment increasing the Capital Improvement Fund (301) budget for FY2013 by \$198,867.45.

Submitted by: Cynthia Parchert, Finance Director
Donald Reichert, Budget Coordinator

Approved: Thomas Thomas, City Manager



AMERICAN DEMOLITION CORPORATION

305 Ramona Avenue
Elgin, Illinois, 60120-8029
(847) 608-0010
FX (847) 608-0060
slau@adc-il.com

Invoice

DATE	INVOICE #
8/27/2012	2804-1-6792

BILL TO
CITY OF ROCK ISLAND 1528 THIRD AVE. ROCK ISLAND, IL 62101

SHIP TO
OLD LINCOLN SCHOOL 2125 7TH AVE. ROCK ISLAND, IL 61201

P.O. NO.	TERMS	PROJECT	CONTR AMT	EST
	Net 30	2804-OLD LINCO...	\$444,600.00	JWT

DESCRIPTION	QTY	RATE	AMOUNT
DEMOLITION WORK - 25% PROGRESS	1	111,150.00	111,150.00
		OK TO PAY 201.312801	53801.5687000
Total			\$111,150.00

A service charge of 1.5% per diem will be made on all past due accounts. All invoices issued on or after the date of this agreement will be due and payable 30 days after the date of the invoice. In the event it shall become necessary for Seller to retain the services of an attorney for the purpose of enforcing any of the terms and conditions of this invoice, Seller shall be entitled to recover from Buyer all cost of collection and/or suit, including reasonable attorney fees, in addition to all other rights and remedies Seller may

