

**MEMORANDUM
FINANCE DEPARTMENT**

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

Number: 035 – 13
Date: 10-23-12

The Community and Economic Development Department is seeking an adjustment to the FY2013 budget by transferring \$50,000.00 from the amount budgeted for the 1st Avenue Extension in Columbia Park (project # 2699) to a new project involving landscaping improvements completed by LRC Developers, Inc to property owned by the City of Rock Island in Columbia Park. As the 1st Avenue Extension project is included in the FY2013 Capital Improvement Plan and is supported by the Gaming Fund, City Council approval is required for the redistribution of these funds. The requested budget transfer is for the following account numbers:

301-616311-56301-2699223	-\$50,000.00	Streets/Alleys - Gaming
301-312801-56306-0000223	\$50,000.00	Landscaping - Gaming

Recommendation: Council approve the budget transfer decreasing the 1st Avenue Extension in Columbia Park (project # 2699) budget by \$50,000.00 and establishing a budget in the amount of \$50,000.000 for landscaping improvements completed by LRC Developers, Inc to City owned property in Columbia Park.

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

Approved: Thomas Thomas, City Manager

MEMORANDUM

COMMUNITY AND ECONOMIC DEVELOPMENT DEPARTMENT

TO: Thomas Thomas, City Manager

SUBJECT: LRC Landscaping Agreement

DATE: 9/19/12

LRC has requested to landscape part of the property owned by the City in order to enhance the appearance along the access into the Quad City Industrial Center. The landscape area generally leads to the section occupied by McLaughlin. LRC has also requested the City reimburse LRC up to \$50,000 for the landscaping. LRC will be responsible for ongoing maintenance. The agreement also gives LRC the option to purchase the property.

Recommendation:

Council to authorize the City Manager to execute the agreement with LRC.

Submitted by: Jeffery A. Eder, Community and Economic Development Director

Approved: Thomas Thomas, City Manager



350-44th Street ~ Rock Island, IL 61201 ~ Phone: 309-788-880

Date: October 11, 2012

To: Thomas Thomas; City Manager

Re: Reimbursement of invoices

Thomas,

I would like to thank the city of Rock Island for their participation of improving the property located adjacent to our property at LRC Developers and Columbia Park.

We have worked very closely with the city of Rock Island, since we bought this property almost 15 years ago, to bring it back to life at the beginning and now transform it into a thriving business hub of Rock Island/Quad Cities. I believe that your recent financial participation in making access improvements and landscape improvements to our property shows your willingness to work closely with the business community for economic development.

Once again, we thank you and look forward to the continued close working relationship that we have enjoyed over the past several years.

I have included copies of the invoices for reimbursement per our agreement. The invoices total more than what the city has agreed to pay and I understand that we will only be reimbursed for a total of \$50,000.

Regards,


Scott Christiansen
President
LRC Developers, inc.

