

**MEMORANDUM
FINANCE DEPARTMENT**

TO: Mr. Thomas Thomas, City Manager
SUBJECT: Adjustment to the FY2014 Budget

Number: 034-14
Date: 01-20-14

An adjustment to the FY2014 budget in the amount of \$189,181.90 is requested by the Community / Economic Development Department reference the CDBG Loan Programs Fund (581). These adjustments will utilize the program income received from previous rehabilitation loans and allow the City to continue offering rehabilitation loans to the citizen's of Rock Island.

The requested budget adjustment is for the following account numbers:

581-313851-55206-6062000	\$ 33,538.46	ESPL 3% Payout
581-313851-55212-0536000	\$ 83,187.00	RSPL 3% Payout
581-313851-55220-6075000	\$ 72,456.44	TRL Payout

Recommendation: Council approve the adjustment increasing the CDBG Loan Programs Fund (581) budget for FY2014 by \$189,181.90.

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

Approved: Thomas Thomas, City Manager