



Agenda Cover Memorandum

Meeting Date: March 27, 2017

Fiscal Year: 2017

Meeting Type: Committee of the Whole City Council Budget Workshop

Item Title: Approve a purchase order increase for Union Pacific.

Item Type: Transfer Budget Amendment Purchase Order Other

Action Requested: Approval For Discussion Feedback Requested For Your Information

Staff Contact: A Lamberg, Acting Finance Director Phone: (847) 318-5214 Email: alamberg@parkridge.us

Background:

In accordance with Article 2, Chapter 9 of the City Code, staff is requesting council approval for a purchase order increase for Union Pacific in the amount of \$180.00. The original purchase order was for \$11,400.00, the purchase order will increase to \$11,580.00.

The City leases commuter parking space along Summit Ave. Through this lease, the City remits a monthly lease payment to Union Pacific. The monthly lease payment is based on the previous years' parking revenue. Based on revenue trends, the FY17 budget included a 5.5% increase in the monthly lease fee. The actual increase was 6.6%. A purchase order increase is needed to account for the variance between the budgeted increase and the actual increase.

Recommendation:

Approve a purchase order increase for Union Pacific.

Budget Implications:

Does Action Require an Expenditure of Funds: Yes No

If Yes, Total Cost: \$11,580.00

If Yes, is this a Budgeted Item: Yes No Requires Budget Amendment

If Budgeted, Budget Code (Fund, Dept, Object): 501-3027-945200

Attachment(s), if any: