

RESOLUTION NO. 2016-

A RESOLUTION AUTHORIZING THE TOWN MANAGER AND FINANCE DIRECTOR TO REALLOCATE FUNDS FOR THE 2016 PAVEMENT MAINTENANCE PROGRAM

WHEREAS, by Town Ordinance No. 2015-48 the Town Council approved the 2016 Budget which established the 2016 Pavement Maintenance Program (PMP) budget of \$6,965,000 on December 1, 2015, and

WHEREAS, it is anticipated that the Program will be completed at, or under the Council approved budget of \$6,965,000, Account No. 120-3140-431-40-35, and

WHEREAS, for each 2016 PMP project, the Town Council approved a contract and resolution which allocated funds for each project, and when combined remained under the established 2016 PMP budget, and

WHEREAS, as the Program nears completions, it is anticipated that certain projects will be completed at a lower cost than originally estimated, while others may exceed the amount authorized under the Contract, provided however, the combined total costs for all contracts remain under the authorized 2016 PMP budget, and

WHEREAS, in order to expedite completion of the Project, without the delay of requesting approval of additional amendments to the Contract in order to reduce or increase the Contract sums, it is requested that the Town Manager and Finance Director be authorized to approve the reallocation of funds from one contract amendment to another, provided such reallocations do not result in an increase in the Council approved 2016 PMP budget.

NOW, THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK, COLORADO AS FOLLOWS:

Section 1. Authorization. The Town Manager and Finance Director are authorized to reallocate funds between various contracts within the 2016 PMP , while not exceeded in sum total the amount of the Council approved budget of \$6,965,000, Account No. 120-3140-431-40-35.

PASSED, APPROVED AND ADOPTED this 18th day of October, 2016 by the Town Council of the Town of Castle Rock, Colorado, on first and final reading by a vote of \_\_\_\_ for and \_\_\_\_ against.

ATTEST:

TOWN OF CASTLE ROCK

\_\_\_\_\_  
Sally A. Misare, Town Clerk

\_\_\_\_\_  
Paul Donahue, Mayor

Approved as to form:

Approved as to content:

\_\_\_\_\_  
Robert J. Slentz, Town Attorney

\_\_\_\_\_  
Robert Goebel, Public Works Director