

RESOLUTION NO. 2024-022

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

WHEREAS, by Ordinance No. 2023-026, the Town Council (the “Town Council”) of Castle Rock, Colorado (the “Town”) approved the 2024 budget which established the 2024 Pavement Maintenance Program budget of \$7,100,000.00 (the “2024 PMP Budget”) and the 2024 Street Reconstruction Program budget, in the amount of \$8,000,000.00 (the “2024 SRP Budget”); and

WHEREAS, the Town Council has approved contracts for each project to be undertaken pursuant to the 2024 Pavement Maintenance and Street Reconstruction Programs (the “2024 PMP and SRP Contracts”); and

WHEREAS, although the Public Works Department anticipates that the two programs will be completed at, or under their respective budgets, it is a common occurrence for some projects to be completed at a lower cost, and for other projects to be completed at a higher cost than originally authorized under the contract; and

WHEREAS, to expedite completion of the 2024 Pavement Maintenance and Street Reconstruction Programs without delay, the Public Works Department recommends that the Town Manager and Finance Director be authorized to approve the reallocation of funds from one Program contract to another, provided such reallocations do not result in an increase in the overall 2024 PMP and SRP Budgets; and

WHEREAS, it is further requested that the Town Manager be authorized to execute such change orders to the 2024 PMP and SRP Contracts as may be necessary to implement the authorized reallocations.

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

Section 1. Delegation of Authority. The Town Manager and the Finance Department are hereby authorized to reallocate funds among the 2024 PMP and SRP Contracts without further approval from the Town Council, provided that the total amount of such reallocations fall within the total combined 2024 PMP and SRP Budgets of \$15,100,000.00. The Public Works Department may submit a request for reallocation of funds to the Town Manager. The Town Manager is further authorized to execute such change orders to the 2024 PMP and SRP Contracts as may be necessary to implement the reallocations authorized by this Resolution.

PASSED, APPROVED AND ADOPTED this ___ day of _____, 2024, by the Town Council of the Town of Castle Rock by a vote of ___ for and ___ against.

ATTEST:

TOWN OF CASTLE ROCK

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Approved as to content:

Michael J. Hyman, Town Attorney

Daniel Sailer, Director of Public Works