

RESOLUTION NO. 2020-

A RESOLUTION AUTHORIZING THE TOWN MANAGER AND FINANCE DIRECTOR TO REALLOCATE FUNDS FOR THE 2019 PAVEMENT MAINTENANCE PROGRAM AND STREET RECONSTRUCTION PROGRAM

WHEREAS, by Town Ordinance No. 2019-029 the Town Council approved the 2020 Budget which established the 2020 Pavement Maintenance Program (“PMP”) budget of \$6,780,000 (“2020 PMP Budget”) and the 2020 Street Reconstruction Program budget of \$3,816,000 (“2020 Street Reconstruction Budget”) on September 17, 2019, and

WHEREAS, it is anticipated that the PMP Program will be completed at, or under the Council-approved 2020 PMP Budget, and

WHEREAS, it is anticipated that the 2020 Street Reconstruction Program will be completed at, or under the Council-approved 2019 Street Reconstruction Budget, and

WHEREAS, for each 2020 PMP and Street Reconstruction project, the Town Council approved a contract which allocated funds for each project, and when combined remained under the established budgets for the 2020 PMP or Street Reconstruction budget, as applicable, and

WHEREAS, as the PMP and Street Reconstruction projects near completion, 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 approved budgets, and

WHEREAS, in order to expedite completion of one or more of the 2020 PMP or 2020 Street Reconstruction projects 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 to another, provided such reallocations do not result in an increase in either the 2020 PMP Budget or the 2020 Street Reconstruction 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 PMP contracts for the 2020 PMP Program provided such reallocations fall within the Council-approved 2020 PMP Budget of \$6,780,000, and between various Street Reconstruction contracts for the 2020 Street Reconstruction Program provided such reallocations fall within the Council-approved 2019 Street Reconstruction Budget of \$3,318,000.

PASSED, APPROVED AND ADOPTED this 3rd day of March 2020 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

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Approved as to content:

Robert J. Slentz, Town Attorney

Daniel Sailer, P.E. Public Works Director