

RESOLUTION NO. 2022-

RESOLUTION AUTHORIZING THE TOWN MANAGER AND FINANCE DIRECTOR TO REALLOCATE FUNDS FOR THE 2022 PAVEMENT MAINTENANCE AND STREET RECONSTRUCTION PROGRAMS

WHEREAS, by Town Ordinance No. 2021-024, the Town Council approved the 2022 Budget which established the 2022 Pavement Maintenance Program budget of \$9,000,000 (the “2022 PMP Budget”) and the 2022 Street Reconstruction Program budget of \$9,500,000 (the “2022 SRP Budget”); and

WHEREAS, it is anticipated that the 2022 Pavement Maintenance Program will be completed at, or under the 2022 PMP Budget; and

WHEREAS, it is anticipated that the 2022 Street Reconstruction Program will be completed at, or under the 2022 SRP Budget; and

WHEREAS, the Town Council has approved contracts for each project to be undertaken pursuant to the 2022 Pavement Maintenance and Street Reconstruction Programs; and

WHEREAS, as the 2022 Pavement Maintenance and Street Reconstruction Programs 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 each contract; provided, however, that the total combined costs for all contracts remain under the 2022 PMP and SRP Budgets; and

WHEREAS, in order to expedite completion of the 2022 Pavement Maintenance and Street Reconstruction Programs without the delay associated with requesting Town Council approval for individual contract amendments, it is requested 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 either the 2022 PMP Budget or the 2022 SRP Budget; and

WHEREAS, it is further requested that the Town Manager be authorized to execute such change orders to the 2022 Pavement Maintenance and Street Reconstruction Program 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. Authorization. The Town Manager and Finance Director are authorized to reallocate funds between: (i) contracts approved for the 2022 Pavement Maintenance Program, provided that the total amount of such reallocations fall within the 2022 PMP Budget of \$9,000,000, and (ii) contracts approved for the 2022 Street Reconstruction Program, provided that such reallocations fall within the 2022 SRP Budget of \$9,500,000. The Town Manager is further authorized to execute such change orders to the various Pavement Maintenance and Street

Reconstruction Program contracts as may be necessary to implement the reallocations authorized by this Resolution.

PASSED, APPROVED AND ADOPTED this 15th day of March 2022 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:

Michael J. Hyman, Town Attorney

Daniel Sailer, Director of Public Works