

RESOLUTION NO. 2018-

**A RESOLUTION AUTHORIZING THE TOWN MANAGER AND FINANCE DIRECTOR TO
REALLOCATE FUNDS FOR THE 2018 PAVEMENT
MAINTENANCE PROGRAM**

WHEREAS, by Town Ordinance No. 2017-025 the Town Council approved the 2018 Budget which established the 2018 Pavement Maintenance Program (PMP) budget of \$6,982,060 on September 19, 2017, and

WHEREAS, it is anticipated that the Program will be completed at, or under the Council approved budget of \$6,982,060, Account No. 120-3140-431-40-35, and

WHEREAS, for each 2018 PMP project, the Town Council approved a contract and resolution which allocated funds for each project, and when combined remained under the established 2018 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 2018 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 2018 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 2018 PMP , while not exceeded in sum total the amount of the Council approved budget of \$6,982,060, Account No. 120-3140-431-40-35.

PASSED, APPROVED AND ADOPTED this 6th day of March, 2018 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

Jennifer Green, Mayor

Approved as to form:

Approved as to content:

Robert J. Slentz, Town Attorney

Robert Goebel, P.E. Public Works Director