

ORDINANCE NO. 19-_____

AN ORDINANCE AMENDING ORDINANCE NO. 18-118 (2019 APPROPRIATION ORDINANCE) FOR A SUPPLEMENTAL APPROPRIATION TO THE GENERAL FUND IN THE AMOUNT OF \$38,470 FOR STREET AND STORMWATER REPAIRS AND IMPROVEMENTS IN THE NORTH DUBLIN FILING NO. 1

WHEREAS, an amount of \$38,470 was provided as a financial assurance from the developer of the North Dublin Filing No. 1 and is currently held in a City escrow account;

WHEREAS, the City Public Works department sent letters to the developer in December 2018, giving them 60-days notice to complete the required work ;

WHEREAS, Public Works reinspected the area in February 2019 and determined that the work had not been completed; therefore, the City Public Works department is now responsible for completing the required repairs and improvements;

WHEREAS, the City Public Works Operations and Maintenance division will complete the street repairs and improvements, and the Water Resources Engineering division will complete the stormwater repairs and improvements; the financial assurance funds in escrow of \$38,470 will be used to offset the project costs;

WHEREAS, the financial assurance funds in escrow must be recognized as revenue into, and expended from, the General Fund.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS:

Section 1. That Ordinance No. 18-118 is hereby amended by increasing the General Fund revenue and expenditure appropriation in the amount of \$38,470 in order to complete street and stormwater repairs and maintenance.

The source of funds is the North Dublin Filing No. 1 financial assurance which is currently held in escrow.

Section 2. This ordinance shall be in full force and effect from and after its final adoption and publication as provided by Charter.

Section 3. Council deems it appropriate that this ordinance be published by title and summary prepared by the City Clerk and that this ordinance shall be available for inspection and acquisition in the office of the City Clerk.

Introduced, read, passed on first reading and ordered published this ____ day of _____, 2019.

Finally passed: _____

City Council President

Delivered to Mayor on: _____.

Mayor's Action:

- Approved: _____
- Disapproved: _____, based on the following objections:

Mayor

Council Action After Disapproval:

- Council did not act to override the Mayor's veto.
- Finally adopted on a vote of _____, on _____.
- Council action on _____ failed to override the Mayor's veto.

City Council President

ATTEST:

City Clerk