



## Legislation Text

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**File #:** 19-263, **Version:** 2

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Ordinance No. 19-42 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

**Presenter:**

Charae McDaniel, Chief Financial Officer  
Travis Easton, P.E., Public Works Director

**Summary:**

The attached Ordinance is a supplemental appropriation to the revenue and expenditure budgets of the General Fund in the amount of \$38,470 in order to recognize as revenue financial assurances, currently held in escrow, and to provide the budget to Public Works to accomplish street and stormwater repairs and improvements in the North Dublin Filing No.1.

The source of funds for the General Fund is the financial assurance currently held in escrow.

**Previous Council Action:**

On November 27, 2018, City Council approved the original 2019 budget per Ordinance No. 18-118 (2019 Appropriation Ordinance).

**Background:**

Public Works has been monitoring North Dublin Filing No. 1 to determine if Apaloosa Investment, LLC, has completed a number of required work items. On December 6, 2018, Public Works sent two letters to Apaloosa Investment, LLC, informing them of the required work items and providing 60 days to allow for the work to be complete. As of the 60-day notice that concluded on February 6, 2019, the work was not complete and the City is now required to complete the work items.

On December 6, 2018, the Engineering Development Review Division of the Public Works Department sent a letter to Apaloosa Investment, LLC, informing them that they needed to complete the following work within 60 days in the North Dublin Filing No. 1: remove and replace curb, gutter and concrete as previously discussed, and complete traffic signage per the list given at the final inspection. The area was re-inspected February 6, 2019, at which time the required items were not completed. The encumbered check of \$21,543 will cover this work, and will need to be completed by the City of Colorado Springs Operations and Maintenance Division.

The Engineering Development Review Division of the Public Works Department sent an additional letter was sent to Apaloosa Investment, LLC, on December 6, 2018, informing them that they needed to complete the following work within 60 days in the North Dublin Filing No. 1: clean pond from

sediment, and clean storm lines from sediment so City Inspections can video the system to inspect properly. As of the February 6, 2019 inspection, this work was not completed. The encumbered check of \$16,927 will cover this work, and will need to be completed by the City of Colorado Springs Water Resources Engineering Division. On December 6, 2018, the Engineering Development Review Division of the Public Works Department sent a letter to Apaloosa Investment, LLC, informing them that they needed to complete the following work within 60 days in the North Dublin Filing No. 1: remove and replace curb, gutter and concrete as previously discussed, and complete traffic signage per the list given at the final inspection. The area was re-inspected February 6, 2019, at which time the required items were not completed. While the \$21,543 of assurance funds currently held in escrow may not cover the entire project cost, which is unknown at this time, any additional expenditures will be funded by the current operating budget of the City of Colorado Springs Public Works Operations and Maintenance Division.

The Engineering Development Review Division of the Public Works Department sent an additional letter to Apaloosa Investment, LLC, on December 6, 2018, informing them that they needed to complete the following work within 60 days in the North Dublin Filing No. 1: clean pond from sediment, and clean storm lines from sediment so City Inspections can video the system to inspect properly. As of the February 6, 2019 inspection, this work was not completed. While the \$16,927 of assurance funds currently held in escrow may not cover the entire project cost, which is unknown at this time, any additional expenditures will be funded by the current operating budget of the City of Colorado Springs Public Works Water Resources Engineering Division.

**Financial Implications:**

The supplemental appropriation increases the 2019 General Fund by \$38,470. The funds will be recognized as revenue into the General Fund, and then will be transferred to the budgets for the Operations and Maintenance Division in the amount of \$21,543, and to the budget for the Water Resources Engineering Division in the amount of \$16,927. The source of funds for the General fund is the Dublin Filing No. 1 financial assurances, which is currently held in escrow. The source of funds for the Operations and Maintenance Division budget and the Water Resources Engineering Division budget is a transfer from the General Fund. The net effect to the General Fund balance will be zero. The supplemental appropriation increases the 2019 General Fund revenue and expenditure budgets by \$38,470. The funds will be recognized as revenue into the General Fund as a transfer from the escrow account. The funds will be expended by the Operations and Maintenance Division in the amount of \$21,543, and Water Resources Engineering in the amount of \$16,927. The source of funds is the Dublin Filing No. 1 financial assurances, which is currently held in escrow. The net effect to the General Fund balance will be zero.

**Board/Commission Recommendation:**

N/a

**Stakeholder Process:**

N/A

**Alternatives:**

N/A

**Proposed Motion:**

Move approval of the supplemental appropriation to the General Fund in the amount of \$38,470 for a

transfer of financial assurance out of escrow held for Dublin Filing No. 1, into the General Fund

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