

Resolution 10-3

PUBLIC SCHOOL CAPITAL CONSTRUCTION BOARD RESOLUTION

WHEREAS the Building Excellent Schools Today Act (BEST – HB 08-1335) passed in 2008 with overwhelming bipartisan support to fund essential capital construction projects at K-12 schools statewide; and

WHEREAS the Public School Capital Construction Assistance Board (Board) was created by the BEST Act to oversee and implement the program; and

WHEREAS the BEST Act charges the Board to protect the health and safety of students, teachers and other persons using public school facilities, and to further the performance of its function, to instruct the State Treasurer to enter into financing involving the issuance of certificates of participation (COP); and

WHEREAS a ballot initiative to amend the Colorado Constitution, which will appear on the general election ballot this November as Amendment 61, would ban the use of COPs by the State of Colorado; and

WHEREAS the BEST program relies on the issuance of COPs to provide funding for the vast majority of the health and safety school capital assistance provided by the program; and

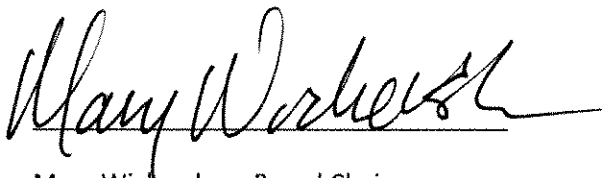
WHEREAS the elimination of the State's ability to use COP financing would result in a severe reduction of funding availability to the BEST program, preventing schools from providing adequate student facilities and healthy learning environments; and

WHEREAS the Statewide Needs Assessment contracted for the BEST program identified \$17.9 billion in school capital needs; and

WHEREAS the BEST COPs do not require any increase in State taxes or fees;

THEREFORE, BE IT RESOLVED, the Public School Capital Construction Board officially declares its opposition to Amendment 61.

Dated this 22nd day of September, 2010.

A handwritten signature in black ink, appearing to read "Mary Wickersham", written over a horizontal line.

Mary Wickersham Board Chair