

**Public School Capital Construction Assistance Board
Resolution No. 17-2**

WHEREAS, the Capital Construction Assistance Board (the "Board") is authorized by the Building Excellent Schools Today Act ("BEST Act"), §§ 22-43.7-101 et seq., C.R.S., to evaluate applications for financial assistance for public school capital construction projects, to make recommendations regarding the applications to the State Board of Education (the "State Board"), and upon approval by the State Board, to provide financial assistance to public schools and to instruct the State Treasurer to enter into one or more lease-purchase agreements on behalf of the State to provide such financial assistance.

WHEREAS, on May 18, 2017, the Board recommended that the State Board and the Capital Development Committee approve lease-purchase financial assistance for five public-school capital construction projects subject to the availability of funds and financing and certain other conditions, with any adjustments to the grant amount and match amount as may be required by § 22-43.7-109(10)(a), C.R.S.

WHEREAS, on June 15, 2017, the State Board approved the Board's recommendations.

WHEREAS, on June 21, 2017, the Capital Development Committee approved the Board's recommendations.

WHEREAS, such lease-purchase agreements included, without limitation, an agreement with Mountain Valley RE-1 (Mountain Valley) to provide a PK-12 Replacement; the amount of financial assistance provided by the State was projected to be \$27,072, 252.00 and the amount of matching money which was to be financed \$3,724,699.00 based on November 2017 voter approval for a total of \$30,796, 951.00; and

WHEREAS, pursuant to Colorado statute, Mountain Valley's bond capacity is limited to \$3,724,698.80.

WHEREAS, the Board agrees to add one dollar to the match amount.

NOW THEREFORE, the Board will pay an additional one dollar at time of closing.

The Board hereby provides that it will pay an additional one dollar at the time of closing to reduce the shortfall caused by statutory limitations to Mountain View's bond capacity.

Dated this 30 day of November, 2017

Public School Capital Construction Assistance Board

By:  _____
Jim Reed, Chair