

ADDENDUM TO CHARTER SCHOOL CONTRACT

THIS ADDENDUM TO CHARTER SCHOOL CONTRACT ("Addendum"), effective as of the 10th day of Jan, 2016, is made and entered by and between the BOULDER VALLEY SCHOOL DISTRICT RE-2 ("School District") and PEAK TO PEAK CHARTER SCHOOLS, INC., a Colorado non-profit corporation ("Charter School"), by its Board of Directors.

RECITALS

WHEREAS, on May 12, 2015, the parties entered into a Charter School Contract ("Contract") that expires by its terms on June 30, 2025; and

WHEREAS, the Board of Education of the School District submitted to the voters of the School District at the election held on November 8, 2016, Ballot Issue 3A seeking voter authorization for additional local property taxes of \$10,000,000 in 2016 and by whatever amounts in any year thereafter as are raised from a mill levy which shall not exceed four (4) mills, provided that no mill levy increase from year to year shall exceed one (1) mill, for the purpose of providing ongoing cash funding for capital construction, new technology, existing technology upgrade, and maintenance needs of the School District; and

WHEREAS, according to the results of the election held on November 8, 2016, the Board of Education is authorized to increase taxes as provided in Ballot Issue 3A; and

WHEREAS, the School District desires to memorialize how the taxes collected as a result of voter approval of Ballot Issue 3A at the November 8, 2016 election will be distributed to the School District's charter schools in existence at the time of the election, including Charter School.

NOW, THEREFORE, in consideration of the foregoing Recitals, incorporated herein, and their mutual promises, the parties agree as follows:

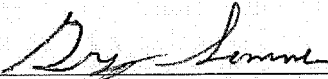
- A. Paragraph 7.1 Funding of the Contract is revised to provide that during each fiscal year of the term of the Contract (commencing with the 2016-2017 fiscal year) the School District shall also make available the following funding for Charter School: 100 percent of the revenue attributable to the taxes collected as a result of the November 8, 2016 mill levy election divided by the School District's funded pupil count (inclusive of all School District charter schools) and multiplied by the funded pupil count in Charter School. This allocation shall be used as a credit toward any services purchased by Charter School that are funded by the School District out of the School District's Supplemental Capital Construction, Technology, and Maintenance Fund ("Fund"), established pursuant to C.R.S. §

22-54-108.7, after which any remaining allocation shall be made available to Charter School during the then current fiscal year from the Fund. Allowable expenditures by Charter School are limited to capital construction (as defined in C.R.S. § 24-30-1301 (2)), new technology, existing technology upgrade, and maintenance needs of Charter School. Any unspent portion of the annual allocation remaining in the Fund at the end of each fiscal year shall be available for Charter School's allowable expenditures in any ensuing fiscal year.

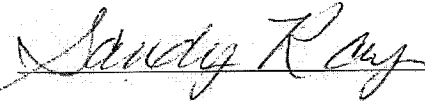
B. **Ratification.** In all other respects, the Contract will remain unchanged and is hereby ratified and confirmed.

IN WITNESS WHEREOF, the parties have executed this Contract as of the date first above written.

PEAK TO PEAK CHARTER SCHOOLS, INC.
A Colorado non-profit corporation


By: 
Name: GREGG SOMMER
~~Chair~~, Board of Directors
President,

ATTEST:




1-4-17
Date

BOULDER VALLEY SCHOOL DISTRICT RE-2

By: 
Sam Fuqua, President
Board of Education

ATTEST:


Laura Shafer, Secretary

1/10/2017
Date

APPROVED AS TO FORM:


School District Attorney