Mapleton Public Schools
Board of Education

Regular Meeting — June 24, 2026
Administration Building — 6:00 p.m.

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Approval of Agenda
5. Board Business
   - 5.1 Board Member Resignation
   - 5.2 Declaration of Board Vacancy
   - 5.3 Board Study Comments
6. What's Right in Mapleton
7. Public Participation
8. Approval of Minutes
   - 8.1 Approval of May 27, 2026, Board Business Meeting Minutes
   - 8.2 Approval of June 10, 2026, Board Study Minutes
9. Report of the Secretary
10. Consent Agenda
    - 10.1 Personnel Action, Policy GCE/GCF – Ms. Marin
    - 10.2 Finance Report May 2026, Policy DIC – Mr. Storz
11. Focus: Student Achievement
    - 11.1 Student Travel Dashboard, Policy JJH – Ms. Gruenwald
12. Focus: Exceptional Staff
    - 12.1 Administrative Assignments, Policy CC – Mr. Crawford
13. Focus: Communication and Community Engagement
    - 13.1 Nutrition Services Wages and Stipends Grant Approval, Policy DD – Ms. Johnson
    - 13.2 Budget Adoption FY 2026-2027, Policy DBG – Mr. Storz
    - 13.3 Budget Use of Fund Balance, Policy DAB – Mr. Storz
    - 13.4 General Obligation Refunding Bonds, Policy CBA/CBC – Mr. Storz
    - 13.5 Participation in the State Treasurer's Interest-Free Loan Program, Policy DEB – Mr. Storz
14. Discussion of Next Agenda
15. Superintendent's Comments
16. Board Committee Updates
17. School Board Discussion/Remarks
18. Next Business Meeting Notification – Wednesday, August 26, 2026
19. Adjournment

DISTRICT MISSION
…to guarantee that all students can achieve their dreams and contribute enthusiastically to their community, country, and world…

BOARD PURPOSE
Provides effective governance to ensure the community's vision for public education is realized so that every child has what they need to succeed.

BOARD ROLES
Guiding the district through the superintendent
Engaging constituents
Ensuring effective operations and alignment of resources
Monitoring effectiveness
Modeling excellence

2025-2026 FOCUS AREAS
Student Achievement
Student Wellness
Exceptional Staff
Learning Environment
Communication & Community Engagement
Facilities Management

BOARD MEMBERS
Mallory Boyce
Paige Kelly
Daisy Lechman
Michelle Ramos
Jason Sedillo

SUPERINTENDENT
Mike Crawford

Welcome to a meeting of the Mapleton Public School Board of Education!

The Board's meeting time is dedicated to addressing Mapleton's mission and top-priority focus areas. "Public Participation" is an opportunity during the business meeting to present brief comments or pose questions to the Board for consideration or follow-up. Each person is asked to limit his or her comments to 3 minutes. If you are interested in helping Mapleton's efforts, please talk with any member of the district leadership team or call the district office at 303-853-1015. Opportunities abound. Your participation is desired.

Resolution
Declaration of a Vacancy

ADAMS COUNTY SCHOOL DISTRICT No.1 (MAPLETON PUBLIC SCHOOLS)
SCHOOL DIRECTOR DISTRICT A

WHEREAS, Jason Sedillo submitted his resignation from the Board of Education for Director District A of Mapleton Public Schools, effective August 1, 2026;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Education of Adams County School District No. 1 (Mapleton Public Schools) has accepted Mr. Sedillo's resignation.

BE IT FURTHER RESOLVED that, in accordance with state law, the Board declared a vacancy in this Director District that will be filled by appointment by the Board within 60 days of the vacancy in accordance with the following procedure:

1. Interested persons are invited to send a letter to the Board with a statement of interest and qualifications by August 21, 2026.
2. To be eligible for appointment, a candidate must be a registered elector of the school district and a resident of the director district in which the vacancy exists.
3. The Board will interview the prospective candidates on September 2, 2026, at a public meeting.
4. The Board plans to appoint a new director at its regularly scheduled Board Business Meeting on September 23, 2026.
5. The appointee will serve until the next regular school biennial election in November 2027 at which time an election will be held for a director to fill the remainder of the current term.

Approved and adopted on the 24th day of June 2026

Mapleton Public Schools

By:_____
President, Board of Education

Attest:

By: _____
Secretary, Board of Education

1.0 CALL TO ORDER

President Mallory Boyce called the meeting of the Board of Education – Mapleton Public Schools to order at 6:01 p.m. on Wednesday, May 27, 2026, at the Mapleton Administration Board Room.

2.0 ROLL CALL

Mallory Boyce – President	Present
Paige Kelly – Treasurer	Present
Daisy Lechman – Secretary	Present
Michelle Ramos – Vice President	Present
Jason Sedillo – Asst. Secretary/Treasurer	Present

3.0 PLEDGE OF ALLEGIANCE

Ms. Boyce led the Pledge of Allegiance.

4.0 APPROVAL OF AGENDA

MOTION: By Ms. Ramos seconded by Ms. Kelly, to approve the Board agenda dated May 27, 2026, as presented.

AYES: Ms. Boyce, Ms. Kelly, Ms. Lechman, Ms. Ramos, and Mr. Sedillo.
Motion carried: 5-0

5.0 BOARD BUSINESS

5.1 Board Comments

Ms. Boyce shared that during the Board Study Session on May 13, 2026, the Board:

- Reviewed the recommended McGraw Hill 9-12 social studies curriculum.
- Discussed the proposed administrative, classified, and licensed staff agreements.
- Reviewed the proposed revised 2026-2027 calendar.
- Discussed the Board's key priorities for the proposed FY2026-2027 budget.

6.0 WHAT'S RIGHT IN MAPLETON

For What's Right in Mapleton, Ms. Johnson highlighted the district's new Strategic Plan. Members of the Strategic Plan Design Team presented an overview of the plan's focus areas and shared the collaborative process and stakeholder engagement that guided its development. The presentation emphasized the people, planning, and commitment that brought the Strategic Plan to fruition.

7.0 PUBLIC PARTICIPATION

Ms. Angela Connley, speaking on behalf of the Mapleton Education Association, expressed appreciation for the collaborative efforts of those involved in the negotiations. She also highlighted member concerns received during this process.

8.0 AMENDMENT OF APRIL 22, 2026, CONSENT AGENDA, 10.1 PERSONNEL ACTION REPORT

MOTION: By Ms. Lechman seconded by Ms. Kelly, to amend the Board's approval of Consent Agenda item from the April 22, 2026, meeting, by striking the following names from 10.1 Personnel Action Report – Kristen Coffelt, Deborah Figueroa, Alex Xander Freeman, Todd Gonzales, Ann Mefford as presented.

AYES: Ms. Boyce, Ms. Kelly, Ms. Lechman, Ms. Ramos, and Mr. Sedillo.
Motion carried: 5-0

9.0 APPROVAL OF MINUTES

MOTION: By Ms. Lechman seconded by Ms. Ramos, to approve the minutes as stated on the Board agenda dated May 27, 2026: 9.1 Amended Board Meeting minutes of April 22, 2026, and 9.2 Board Study minutes dated May 13, 2026, as presented.

AYES: Ms. Boyce, Ms. Kelly, Ms. Lechman, Ms. Ramos, and Mr. Sedillo.
Motion carried: 5-0

10.0 REPORT OF THE SECRETARY

11.0 CONSENT AGENDA

11.1 Personnel Action
11.2 Personnel Action (Addendum)
11.3 Finance Report April 2026

MOTION: By Ms. Ramos, seconded by Ms. Lechman, to approve Board Agenda Items 11.1 Personnel Action, 11.2 Personnel Action (Addendum), and 11.3 Finance Report April 2026, as stated on the Board agenda dated May 27, 2026, as presented.

AYES: Ms. Boyce, Ms. Kelly, Ms. Lechman, Ms. Ramos, and Mr. Sedillo.
Motion carried: 5-0

12.0 FOCUS: EXCEPTIONAL STAFF

12.1 MEA Negotiated Agreement

Ms. Branscum requested approval from the Board for the implementation of the 2026-2027 Agreement negotiated between the Mapleton Education Association (MEA), representing licensed employees, the District Administration, and the Mapleton Public Schools Board of Education.

MOTION: By Ms. Kelly, seconded by Ms. Ramos, to approve the implementation of the Mapleton Education Association Agreement for 2026-2027 between the Mapleton Education Association and Mapleton Public Schools Board of Education, as presented.

AYES: Ms. Boyce, Ms. Kelly, Ms. Lechman, Ms. Ramos, and Mr. Sedillo.
Motion carried 5-0

12.2 Classified Agreement
Ms. Marin requested approval from the Board for the implementation of the Classified Employee Meet and Confer Agreement for the 2026-2027 school year between Mapleton Classified Employees and the Mapleton Public Schools Board of Education.

MOTION: By Ms. Leachman, seconded by Ms. Kelly, to approve the implementation of the Classified Meet and Confer Agreement for 2026-2027 between Mapleton Classified Employees and the Mapleton Public Schools Board of Education, as presented.

AYES: Ms. Boyce, Ms. Kelly, Ms. Lechman, Ms. Ramos, and Mr. Sedillo.
Motion carried 5-0

12.3 Administrative Agreement
Ms. Branscum requested approval from the Board for the implementation of the Administrator Meet and Confer Agreement for the 2026–2027 school year between Mapleton Administrators and the Mapleton Public Schools Board of Education.

MOTION: By Ms. Lechman, seconded by Ms. Kelly, to approve the implementation of the Administrator Meet and Confer Agreement for 2026-2027 between Mapleton Administrators and the Mapleton Public Schools Board of Education, as presented.

AYES: Ms. Boyce, Ms. Kelly, Ms. Lechman, Ms. Ramos, and Mr. Sedillo.
Motion carried 5-0

13.0 FOCUS: LEARNING ENVIRONMENT

13.1 Social Studies Curriculum Adoption Request
Ms. Gruenwald requested approval from the Board to adopt the High School Social Studies McGraw Hill curriculum.

MOTION: By Ms. Kelly, seconded by Ms. Ramos, to approve the adoption of the High School Social Studies, McGraw Hill curriculum, as presented.

AYES: Ms. Boyce, Ms. Kelly, Ms. Lechman, Ms. Ramos, and Mr. Sedillo.
Motion carried 5-0

13.2 Request to Accept Title III Grant Funds
Ms. Gruenwald requested approval from the Board to accept an additional $50,000 Title III Grant from the Colorado Department of Education (CDE). These funds were made available due to unspent Title III allocations across the state, and Mapleton successfully applied to receive them.

MOTION: By Ms. Lechman, seconded by Ms. Ramos, to approve to accept an additional $50,000.00 Title III Grant from the Colorado Department of Education, as presented.

AYES: Ms. Boyce, Ms. Kelly, Ms. Lechman, Ms. Ramos, and Mr. Sedillo.
Motion carried 5-0

13.3 Mapleton Public Schools Summer Programming
Ms. Gruenwald shared the 2026 summer learning opportunities for Mapleton students based on needs and interests. The opportunities include:

- **Gift and Talented Summer Camp**: Kindergarten through 7th-grade students.
- **Camp 2030**: Current 8th-grade students to prepare for high school success.
- **Stem Language Camp**: to support new-to-country secondary student population.
- **Summer Credit Accumulation Program** designed for high school students who need to earn credits to remain on track for a four-year graduation.
- **Summer Enrichment Program:** for students in K-8th grade.
- **Extended School year:** for students with an Individualized Education Plan.
- **School-to-Work Alliance Program**: to assist young adults in making the transition from school to employment.
- **Language and Literacy Summer School:** a 3-week expanded learning opportunity hosted at Adventure Elementary.

14.0 FOCUS: COMMUNICATION AND COMMUNITY ENGAGEMENT

14.1 2026-2027 Calendar Revision Adoption
Ms. Branscum requested the Board consider the recommended revisions to the school calendar for the 2026-2027 academic year.

MOTION: By Ms. Ramos, seconded by Ms. Lechman, to approve the revised school calendar for the 2026-2027 academic year, as presented.

AYES: Ms. Boyce, Ms. Kelly, Ms. Lechman, Ms. Ramos, and Mr. Sedillo.
Motion carried 5-0

14.2 Request to Accept Funds from the Colorado Department of Education Local Foods Program
Ms. Johnson is requesting Board approval to accept funding from the Colorado Department of Education's Local Foods Program.

MOTION: By Ms. Kelly, seconded by Ms. Lechman, to approve to accept funding from the Colorado Department of Education's Local Foods Program, as presented.

AYES: Ms. Boyce, Ms. Kelly, Ms. Lechman, Ms. Ramos, and Mr. Sedillo.
Motion carried 5-0

14.3 Proposed Budget FY 2026-2027
Mr. Storz presented the Proposed Budget for the 2026-2027 Fiscal Year. Official adoption will be requested at the June 24, 2026, meeting of the Board of Education.

A copy of Mr. Storz's presentation is attached.

14.4 DAAC Update
Mr. Fuller reported that the DAAC met earlier this month for its final meeting of the 2025–26 school year. The committee finalized feedback on the district's budget priorities and reviewed results from an internal DAAC budget priorities survey.

15.0 FOCUS: FACILITIES MANAGEMENT

15.1 Dashboard Report – Transportation
Mr. Sauer provided an update from the Transportation Department that included data related to requirements of the Colorado Department of Education pertaining to mileage, ridership, and fleet details.

16.0 DISCUSSION OF THE NEXT AGENDA

Ms. Boyce said the agenda items for the Board Meeting on June 24, 2026, would include:

- Approval of the FY 2026-2027 Budget
- 2026-2027 Administrative Assignments

17.0 SUPERINTENDENT'S COMMENTS

Superintendent Crawford highlighted several end-of-year accomplishments, including the successful completion of employee agreements, and progress toward developing the new Strategic Plan. He celebrated the graduation of 435 students and the awarding of over $9 million in scholarships, congratulated Mr. Sedillo on his retirement from the Adams County Sheriff's Office and noted that the last day of school is May 28, with Opening Day for the next academic year scheduled for August 5.

18.0 BOARD COMMITTEE UPDATE

Ms. Kelly reported that The Foundation helped host the Scholarship Breakfast and awarded 62 scholarships funded through its support. While she was unable to attend the Foundation's May 19 meeting, she reviewed the minutes and noted that the Foundation is exploring updates to its mission to better align with future goals and the district's strategic priorities. She also shared an update on planning for the Foundation's annual gala, scheduled for October 23.

Ms. Lechman shared that BOCES met earlier this month to review the budget, employee contracts, and prepare for next year.

Ms. Ramos reported that the Ambassadors met in April and discussed the district's Strategic Plan and priorities the community would like to see reflected in Mapleton's future. Members emphasized the importance of using clear, accessible language and minimizing acronyms to ensure communications are easily understood by the broader community.

19.0 SCHOOL BOARD DISCUSSION / REMARKS

Ms. Boyce extended congratulations to the families of graduating seniors and all Mapleton graduates. She shared her appreciation for participating in graduation celebrations and expressed pride in the many accomplishments achieved across the district during the school year.

20.0 NEXT MEETING NOTIFICATION

The next Board Business meeting will be at 6:00 p.m. on June 24, 2026, at the Mapleton Administration Building.

18.0 ADJOURNMENT

The Board adjourned at 7:49 p.m.

_____
Mallory Boyce, Board President

_____
Daisy Lechman, Board Secretary

Submitted by Michele Wilkerson, Recording Secretary for the Board of Education

Members of the Board of Education – Mapleton Public Schools met for a study session at 5:30 p.m. on Wednesday, June 10, 2026, at the Mapleton Administration Board Room

Present: Mallory Boyce – President
Daisy Lechman – Secretary
Paige Kelly – Treasurer
Michelle Ramos – Vice-President
Jason Sedillo – Asst. Secretary/Treasurer

During the study Session, the Board discussed:

- Board Business:
  - Board members reviewed the process that will be followed following a Board member's departure.
- Wellness/Exceptional Status:
  - Board members engaged in a discussion of the 2025–2026 Studer Survey results, examining trends and feedback from students, parents, and employees across the district.
- Communication and Community Engagement:
  - Board members engaged in a budget Q&A session, reviewing key budget materials and discussing questions and concerns related to the proposed budget.
- Exceptional Staff:
  - Superintendent evaluation information was discussed.

Adjournment: 8:30 pm

No official Board action was taken at the meeting.

_____
Mallory Boyce, Board President

_____
Daisy Lechman, Board Secretary

Submitted by Michele Wilkerson, Recording Secretary for the Board of Education

Mapleton Public Schools

Memo

To: Mike Crawford, Superintendent
From: Ingrid Marin, Director, Talent Management
Date: June 24, 2026

Policy: GCE/GCF - Professional Staff Recruiting and Hiring
Report Type: Decision Making (Consent)
Subject: Personal Action

Policy Wording: The Board of Education for Mapleton Public Schools directs the Superintendent to develop and maintain a recruitment program designed to attract and hold the best possible personnel.

Policy Interpretation: This policy is interpreted to include monthly updates to the Board on the District's hiring and staffing changes.

Decision Requested: The Office of Human Resources recommends the following personnel information to be approved by Board Action at the regular meeting on June 24, 2026.

CLASSIFIED STAFF

New Employees	Position	Location	Hire Date	Reason
Hidalgo Urias, Maria	Custodian	York International	06/11/2026	New Hire

Resignations/ Terms	Position	Location	Term Date	Reason
Arredondo, Leslie	Preschool Paraprofessional	Trailside Academy	05/28/2026	Resignation
Coffelt, Gabriel	Job Coach	Integrated Services, Special Populations	05/28/2026	Resignation
Cortez, Jeremy	Warehouse Worker	Operations	06/12/2026	Resignation
Darby, Raven	SPED Paraprofessional	Valley View	05/28/2026	Resignation
Gautier, Janae	ILC SPED Paraprofessional	Achieve Academy	05/28/2026	Resignation
Hernandez, Alicia	Bus Paraprofessional	Transportation	05/29/2026	Resignation
Vallejos, Barbara	Department Secretary	Welcome Center	06/30/2026	Reduction

CLASSIFIED REQUESTS

Betty Cortez, Bus Paraprofessional in Transportation, is requesting to retire effective May 29, 2026.

Sharon Drogowski, Office Clerk at Trailside Academy, is requesting to retire effective May 29, 20206 and will transition through the 2026-2027 school year.

LICENSED STAFF

New Employees	Position	Location	Hire Date	Reason
Bramlett, Jenny	Kindergarten	Meadow Community	08/04/2026	New Hire
Caldera, Blanca	Preschool	Global Primary Academy	08/04/2026	New Hire
Chambers, Gregg	Dean of Culture	Achieve Academy	08/04/2026	New Hire
Crawford, Laurel	Math	MESA	08/04/2026	New Hire
Delgado, Michelle	Instructional Guide	Achieve Academy	08/04/2026	New Hire

Douglass, Benjamin	ECSE	Preschool on Poze	08/04/2026	New Hire
Dunbar, Candace	6th Grade	Welby Community	08/04/2026	New Hire
Foore, Amy	3rd Grade	Meadow Community	08/04/2026	New Hire
Geerdes, Kelly	MS Science	York International	08/04/2026	New Hire
Landgraf, Kelly	English	Global Leadership Academy	08/04/2026	New Hire
Langston, Joanna	Special Education	Welby Community	08/04/2026	New Hire
Marlin, Sonali	2nd Grade	Meadow Community	08/04/2026	New Hire
Martinez, Amaya	5th Grade	Monterey Community	08/04/2026	New Hire
Mascarenas, Richelle	Preschool	Welby Community	08/04/2026	New Hire
Miles, Marissa	4th Grade	Welby Community	08/04/2026	New Hire
Paradis, Kelsey	6th Grade	Explore PK-8	08/04/2026	New Hire
Pickering, Kailey	3rd Grade	York International	08/04/2026	New Hire
Popiel, Camille	5th Grade	Achieve Academy	08/04/2026	New Hire
Rosell, Brynn	Psychologist	York International	08/04/2026	New Hire
Spear, Lynne	Math	MESA	08/04/2026	New Hire
Stilson, Madeleine	4th Grade	Explore PK-8	08/04/2026	New Hire
Wilk, Daniel	P.E.	Welby Community	08/04/2026	New Hire
Williams, Denise	MS Math	Monterey Community	08/04/2026	New Hire

Resignations/Terms	**Position**	**Location**	**Term Date**	**Reason**
Gutierrez, Zenida	6th Grade	Global Intermediate Academy	05/29/2026	Resignation

LICENSED REQUESTS

No requests at this time

ADMINISTRATION STAFF

New Employee	Position	Location	Hire Date	Reason
Sanchez-Hutman, Angelique	District Assessment Coordinator	Administration	07/02/2026	New Hire

Resignations/Terms	Position	Location	Term Date	Reason

ADMINISTRATION REQUESTS

Ronaldo Ortiz, Administrator on Special Assignment, is requesting to retire effective July 1, 2026, and will transition through the 2026-2027 school year.

LEAVE REQUESTS

NAME	DATES
Newman, Jesse	04/20/2026 – 05/22/2026
Rodriguez, Diana	04/27/2026 – 05/01/2026
Stephens, Kari	05/18/2026 – 05/22/2026

Mapleton Public Schools

Mapleton Public Schools
General Fund
May 2025-26

	Budget 2025-26	YTD Actual 2025-26	YTD as % of Budget	Budget 2024-25	YTD Actual 2024-25	YTD as % of Budget
Revenues						
Local Revenue	$ 64,636,512	$ 48,020,187	74.29%	$ 57,376,048	$ 42,663,933	74.36%
Intermediate Revenue	5,000	-	0.00%	5,000	2,694	53.89%
County Revenue	-	-	0.00%	-	-	0.00%
State Revenue	49,903,365	45,975,045	92.13%	50,822,916	47,321,659	93.11%
Federal Revenue	-	-	0.00%	-	-	0.00%
Transfers/Other Resources	(8,547,000)	(8,547,000)	100.00%	(2,660,000)	(2,660,000)	100.00%
Total General Fund Revenues	**$ 105,997,877**	**$ 85,448,231**	**80.61%**	**$ 105,543,964**	**$ 87,328,287**	**82.74%**
Expenditures						
Salaries	$ 65,943,993	$ 54,051,643	81.97%	$ 63,826,646	$ 52,629,716	82.46%
Benefits	23,780,208	16,644,981	70.00%	23,395,683	16,171,808	69.12%
Purchased Professional Services	4,524,249	3,600,864	79.59%	3,883,712	3,040,836	78.30%
Purchased Property Services	2,732,421	2,155,739	78.89%	2,850,573	2,333,765	81.87%
Other Purchased Services	4,074,285	3,769,105	92.51%	4,148,643	3,495,546	84.26%
Supplies & Materials	4,719,421	3,820,519	80.95%	4,757,232	3,636,737	76.45%
Property	775,000	654,643	84.47%	1,026,583	96,745	9.42%
Other Objects	2,853,068	2,437,082	85.42%	1,385,896	46,326	3.34%
Other Uses of Funds	660,906	661,778	100.13%	903,169	595,970	65.99%
Total General Fund Expenditures	**$ 110,063,551**	**$ 87,796,355**	**79.77%**	**$ 106,178,137**	**$ 82,047,448**	**77.27%**
Beginning Fund Balance	$ 23,997,199	$ 23,997,199		$ 21,859,295	$ 21,859,295	
Net Change in Fund Balance	(4,065,674)	(2,348,124)		(634,173)	5,280,839	
Fund Balance Year to Date	**$ 19,931,525**	**$ 21,649,075**		**$ 21,225,122**	**$ 27,140,134**	

Mapleton Public Schools

Mapleton Public Schools
Colorado Preschool Fund
May 2025-26

	Budget 2025-26	YTD Actual 2025-26	YTD as % of Budget	Budget 2024-25	YTD Actual 2024-25	YTD as % of Budget
Revenues						
Local Revenue	$ 968,060	$ 1,077,862	111.34%	$ 1,100,750	$ 1,041,438	94.61%
Intermediate Revenue	-	-	0.00%	-	-	0.00%
State Revenue	3,667,503	3,675,033	100.21%	3,172,793	3,498,036	110.25%
Federal Revenue	-	-	0.00%	-	-	0.00%
Transfers/Other Resources	2,000,000	2,000,000	100.00%	2,000,000	2,000,000	100.00%
Total Colorado Preschool Fund R	**$ 6,635,563**	**$ 6,752,895**	**101.77%**	**$ 6,273,543**	**$ 6,539,475**	**104.24%**
Expenditures						
Salaries	$ 4,927,350	$ 3,930,584	79.77%	$ 4,674,013	$ 3,654,492	78.19%
Benefits	1,678,243	1,267,931	75.55%	1,507,274	1,162,942	77.16%
Purchased Professional Services	22,000	29,478	133.99%	22,000	22,232	101.06%
Purchased Property Services	8,500	5,621	66.13%	6,500	5,334	82.06%
Other Purchased Services	7,900	4,335	54.88%	5,815	6,886	118.41%
Supplies & Materials	101,184	80,835	79.89%	103,637	84,249	81.29%
Property	10,000	12,953	129.53%	13,500	13,500	100.00%
Other Objects	25,500	15,598	61.17%	32,975	15,060	45.67%
Other Uses of Funds	-	-	0.00%	-	-	0.00%
Total Colorado Preschool Fund E	**$ 6,780,677**	**$ 5,347,336**	**78.86%**	**$ 6,365,714**	**$ 4,964,695**	**77.99%**
Beginning Fund Balance	$ 672,975	$ 672,975		$ 249,997	$ 249,997	
Net Change in Fund Balance	(145,114)	1,405,559		(92,171)	1,574,780	
Fund Balance Year to Date	**$ 527,861**	**$ 2,078,535**		**$ 157,826**	**$ 1,824,776**	

Mapleton Public Schools

Mapleton Public Schools
Nutrition Services Fund
May 2025-26

	Budget 2025-26	YTD Actual 2025-26	YTD as % of Budget	Budget 2024-25	YTD Actual 2024-25	YTD as % of Budget
Revenues						
Local Revenue	$ 236,658	$ 240,734	101.72%	$ 246,310	$ 256,978	104.33%
Intermediate Revenue	-	-	0.00%	-	-	0.00%
State Revenue	526,800	596,628	113.26%	1,161,000	586,329	50.50%
Federal Revenue	3,908,720	3,730,514	95.44%	3,076,482	3,686,447	119.83%
Transfers/Other Resources	-	-	0.00%	-	-	0.00%
Total Nutrition Services Fund Rev	**$ 4,672,178**	**$ 4,567,876**	**97.77%**	**$ 4,483,792**	**$ 4,529,754**	**101.03%**
Expenditures						
Salaries	$ 1,834,493	$ 1,576,594	85.94%	$ 1,798,753	$ 1,449,022	80.56%
Benefits	615,785	491,093	79.75%	548,952	442,483	80.60%
Purchased Professional Services	93,800	67,175	71.62%	72,900	79,423	108.95%
Purchased Property Services	71,250	59,744	83.85%	81,600	59,424	72.82%
Other Purchased Services	9,450	9,982	105.63%	16,000	11,712	73.20%
Supplies & Materials	1,841,600	1,554,914	84.43%	1,765,955	1,443,617	81.75%
Property	-	44,322	100.00%	-	33,040	100.00%
Other Objects	954,500	1,330	0.14%	354,603	1,269	0.36%
Other Uses of Funds	-	-	0.00%	-	-	0.00%
Total Nutrition Services Fund Exp	**$ 5,420,878**	**$ 3,805,155**	**70.19%**	**$ 4,638,763**	**$ 3,519,989**	**75.88%**
Beginning Fund Balance	$ 3,126,525	$ 3,126,525		$ 2,833,111	$ 2,833,111	
Net Change in Fund Balance	(748,700)	762,721		(154,971)	1,009,765	
Fund Balance Year to Date	**$ 2,377,825**	**$ 3,889,246**		**$ 2,678,140**	**$ 3,842,876**	

Mapleton Public Schools

Mapleton Public Schools
Grants Fund
May 2025-26

	Budget 2025-26	YTD Actual 2025-26	YTD as % of Budget	Budget 2024-25	YTD Actual 2024-25	YTD as % of Budget
Revenues						
Local Revenue	$ 102,437	$ 96,700	94.40%	$ 57,099	$ 80,841	141.58%
Intermediate Revenue	-	-	0.00%	-	-	0.00%
State Revenue	1,073,792	562,211	52.36%	2,011,826	1,193,519	59.33%
Federal Revenue	5,450,684	3,717,851	68.21%	4,988,835	3,688,264	73.93%
Transfers/Other Resources	-	-	0.00%	-	-	0.00%
Total Grants Fund Revenues	**$ 6,626,913**	**$ 4,376,762**	**66.05%**	**$ 7,057,760**	**$ 4,962,624**	**70.31%**
Expenditures						
Salaries	$ 2,267,459	$ 1,608,124	70.92%	$ 1,914,425	$ 1,768,135	92.36%
Benefits	640,164	485,667	75.87%	582,788	521,351	89.46%
Purchased Professional Services	1,016,454	789,624	77.68%	881,052	838,145	95.13%
Purchased Property Services	2,600	2,336	89.85%	37,600	2,587	6.88%
Other Purchased Services	578,087	460,372	79.64%	494,255	447,436	90.53%
Supplies & Materials	288,716	212,515	73.61%	366,007	270,337	73.86%
Property	-	67,725	100.00%	211,985	113,434	53.51%
Other Objects	1,833,433	1,448,238	78.99%	2,569,648	1,465,771	57.04%
Other Uses of Funds	-	-	0.00%	-	-	0.00%
Total Grants Fund Expenditures	**$ 6,626,913**	**$ 5,074,604**	**76.58%**	**$ 7,057,760**	**$ 5,427,195**	**76.90%**
Beginning Fund Balance	$ -	$ -		$ -	$ -	
Net Change in Fund Balance	-	(697,841)		-	(464,571)	
Fund Balance Year to Date	**$ -**	**$ (697,841)**		**$ -**	**$ (464,571)**	

Mapleton Public Schools

Mapleton Public Schools
Student Activities Fund
May 2025-26

	Budget 2025-26	YTD Actual 2025-26	YTD as % of Budget	Budget 2024-25	YTD Actual 2024-25	YTD as % of Budget
Revenues						
Local Revenue	$ 600,000	$ 573,043	95.51%	$ 500,000	$ 540,669	108.13%
Intermediate Revenue	-	-	0.00%	-	-	0.00%
State Revenue	-	-	0.00%	-	-	0.00%
Federal Revenue	-	-	0.00%	-	-	0.00%
Transfers/Other Resources	-	-	0.00%	-	-	0.00%
Total Student Activities Fund Rev	**$ 600,000**	**$ 573,043**	**95.51%**	**$ 500,000**	**$ 540,669**	**108.13%**
Expenditures						
Salaries	$ -	$ 3,237	100.00%	$ -	$ 6,999	100.00%
Benefits	-	1,176	100.00%	-	1,353	100.00%
Purchased Professional Services	-	392	100.00%	-	241	0.00%
Purchased Property Services	-	-	0.00%	-	-	0.00%
Other Purchased Services	-	1,529	0.00%	-	1,675	100.00%
Supplies & Materials	600,000	478,861	79.81%	500,000	451,287	90.26%
Property	-	-	0.00%	-	-	0.00%
Other Objects	-	51,159	100.00%	-	48,350	100.00%
Other Uses of Funds	-	-	0.00%	-	-	0.00%
Total Student Activities Fund Exp	**$ 600,000**	**$ 536,354**	**89.39%**	**$ 500,000**	**$ 509,905**	**101.98%**
Beginning Fund Balance	$ 248,581	$ 248,581		$ 211,774	$ 211,774	
Net Change in Fund Balance	-	36,690		-	30,764	
Fund Balance Year to Date	**$ 248,581**	**$ 285,271**		**$ 211,774**	**$ 242,538**	

Mapleton Public Schools

Mapleton Public Schools
Fee Supported Fund
May 2025-26

	Budget 2025-26	YTD Actual 2025-26	YTD as % of Budget	Budget 2024-25	YTD Actual 2024-25	YTD as % of Budget
Revenues						
Local Revenue	$ 205,000	$ 141,325	68.94%	$ 150,000	$ 129,976	86.65%
Intermediate Revenue	-	-	0.00%	-	-	0.00%
State Revenue	-	-	0.00%	-	-	0.00%
Federal Revenue	-	-	0.00%	-	-	0.00%
Transfers/Other Resources	-	-	0.00%	-	-	0.00%
Total Fee Supported Fund Reven	**$ 205,000**	**$ 141,325**	**68.94%**	**$ 150,000**	**$ 129,976**	**86.65%**
Expenditures						
Salaries	$ 100,000	$ 118,024	118.02%	$ 60,000	$ 113,368	188.95%
Benefits	25,000	34,793	139.17%	20,000	33,504	167.52%
Purchased Professional Services	-	-	0.00%	-	-	0.00%
Purchased Property Services	-	-	0.00%	-	-	0.00%
Other Purchased Services	30,000	-	0.00%	20,000	-	0.00%
Supplies & Materials	50,000	12,270	24.54%	50,000	3,066	6.13%
Property	-	-	0.00%	-	-	0.00%
Other Objects	-	-	0.00%	-	-	0.00%
Other Uses of Funds	-	-	0.00%	-	-	0.00%
Total Fee Supported Fund Expen	**$ 205,000**	**$ 165,087**	**80.53%**	**$ 150,000**	**$ 149,937**	**99.96%**
Beginning Fund Balance	$ 15,542	$ 15,542		$ -	$ -	
Net Change in Fund Balance	-	(23,761)		-	(19,961)	
Fund Balance Year to Date	**$ 15,542**	**$ (8,220)**		**$ -**	**$ (19,961)**	

Mapleton Public Schools

Mapleton Public Schools
Bond Redemption Fund
May 2025-26

	Budget 2025-26	YTD Actual 2025-26	YTD as % of Budget	Budget 2024-25	YTD Actual 2024-25	YTD as % of Budget
Revenues						
Local Revenue	$ 12,006,230	$ 11,054,842	92.08%	$ 12,006,230	$ 9,086,807	75.68%
Intermediate Revenue	-	-	0.00%	-	-	0.00%
State Revenue	-	-	0.00%	-	-	0.00%
Federal Revenue	-	-	0.00%	-	-	0.00%
Transfers/Other Resources	-	-	0.00%	-	-	0.00%
Total Bond Redemption Fund Re	**$ 12,006,230**	**$ 11,054,842**	**92.08%**	**$ 12,006,230**	**$ 9,086,807**	**75.68%**
Expenditures						
Salaries	$ -	$ -	0.00%	$ -	$ -	0.00%
Benefits	-	-	0.00%	-	-	0.00%
Purchased Professional Services	9,667	2,475	25.60%	7,100	1,935	27.25%
Purchased Property Services	-	-	0.00%	-	-	0.00%
Other Purchased Services	-	-	0.00%	-	-	0.00%
Supplies & Materials	-	-	0.00%	-	-	0.00%
Property	-	-	0.00%	-	-	0.00%
Other Objects	5,954,933	3,220,648	54.08%	6,170,041	3,346,368	54.24%
Other Uses of Funds	6,041,630	6,041,630	100.00%	5,829,089	5,829,088	100.00%
Total Bond Redemption Fund Ex	**$ 12,006,230**	**$ 9,264,753**	**77.17%**	**$ 12,006,230**	**$ 9,177,392**	**76.44%**
Beginning Fund Balance	$ 12,483,777	$ 12,483,777		$ 12,289,641	$ 12,289,641	
Net Change in Fund Balance	-	1,790,090		-	(90,584)	
Fund Balance Year to Date	**$ 12,483,777**	**$ 14,273,866**		**$ 12,289,641**	**$ 12,199,056**	

Mapleton Public Schools

Mapleton Public Schools
Building Fund
May 2025-26

	Budget 2025-26	YTD Actual 2025-26	YTD as % of Budget	Budget 2024-25	YTD Actual 2024-25	YTD as % of Budget
Revenues						
Local Revenue	$ -	$ 15	100.00%	$ -	$ 88	100.00%
Intermediate Revenue	-	-	0.00%	-	-	0.00%
State Revenue	-	-	0.00%	25,000	-	0.00%
Federal Revenue	-	-	0.00%	-	-	0.00%
Transfers/Other Resources	-	-	0.00%	-	-	0.00%
Total Building Fund Revenues	**$ -**	**$ 15**	**0.00%**	**$ 25,000**	**$ 88**	**0.35%**
Expenditures						
Salaries	-	$ -	0.00%	-	$ -	0.00%
Benefits	-	-	0.00%	-	-	0.00%
Purchased Professional Services	-	-	0.00%	-	6,000	100.00%
Purchased Property Services	-	-	0.00%	-	37,308	100.00%
Other Purchased Services	-	-	0.00%	-	-	0.00%
Supplies & Materials	-	-	0.00%	-	-	0.00%
Property	1,782,214	26,901	1.51%	2,095,697	215,771	10.30%
Other Objects	-	-	0.00%	-	-	0.00%
Other Uses of Funds	-	-	0.00%	-	-	0.00%
Total Building Fund Expenditures	**$ 1,782,214**	**$ 26,901**	**1.51%**	**$ 2,095,697**	**$ 259,079**	**12.36%**
Beginning Fund Balance	$ 1,782,214	$ 1,782,214		$ 2,047,203	$ 2,047,203	
Net Change in Fund Balance	(1,782,214)	(26,886)		(2,070,697)	(258,990)	
Fund Balance Year to Date	**$ -**	**$ 1,755,328**		**$ (23,494)**	**$ 1,788,213**	

Mapleton Public Schools

Mapleton Public Schools
Capital Reserve Fund
May 2025-26

	Budget 2025-26	YTD Actual 2025-26	YTD as % of Budget	Budget 2024-25	YTD Actual 2024-25	YTD as % of Budget
Revenues						
Local Revenue	$ 1,138,158	$ 1,267,673	111.38%	$ 500,000	$ 514,812	102.96%
Intermediate Revenue	-	-	0.00%	-	-	0.00%
State Revenue	770,761	1,002,120	130.02%	7,949,366	6,565,656	82.59%
Federal Revenue	-	-	0.00%	-	-	0.00%
Transfers/Other Resources	6,547,000	6,547,000	100.00%	50,660,000	660,000	1.30%
Total Capital Reserve Fund Revei	**$ 8,455,919**	**$ 8,816,793**	**104.27%**	**$ 59,109,366**	**$ 7,740,468**	**13.10%**
Expenditures						
Salaries	$ -	$ -	0.00%	$ -	$ -	0.00%
Benefits	-	-	0.00%	-	-	0.00%
Purchased Professional Services	4,031,724	3,656,722	90.70%	-	417,540	0.00%
Purchased Property Services	-	20,242	100.00%	460,000	10,000	2.17%
Other Purchased Services	-	-	0.00%	-	-	0.00%
Supplies & Materials	-	-	0.00%	-	-	0.00%
Property	53,439,037	16,790,457	31.42%	24,814,437	22,248,295	89.66%
Other Objects	550,000	-	0.00%	-	1,999	100.00%
Other Uses of Funds	-	-	0.00%	50,040,000	-	0.00%
Total Capital Reserve Fund Expei	**$ 58,020,761**	**$ 20,467,421**	**35.28%**	**$ 75,314,437**	**$ 22,677,834**	**30.11%**
Beginning Fund Balance	$ 51,491,667	$ 47,891,859		$ 19,511,654	$ 19,511,654	
Net Change in Fund Balance	(49,564,842)	(11,650,628)		(16,205,071)	(14,937,366)	
Fund Balance Year to Date	**$ 1,926,825**	**$ 36,241,231**		**$ 3,306,583**	**$ 4,574,288**	

Mapleton Public Schools
2025-26 Fund Balance Summary
May 2025-26

Fund	Estimated Year To Date Fund Balance May 2025-26	Budgeted Ending Fund Balance 2025-26
General Fund	21,649,075	19,931,525
Colorado Preschool Fund	2,078,535	527,861
Nutrition Services Fund	3,889,246	2,377,825
Grants Fund	(697,841)	-
Student Activities Fund	285,271	248,581
Fee Supported Fund	(8,220)	15,542
Bond Redemption Fund	14,273,866	12,483,777
Building Fund	1,755,328	-
Capital Reserve Fund	36,241,231	1,926,825

Mapleton Public Schools

Memo

To: Mike Crawford, Superintendent
From: Karla Gruenwald, Executive Director of Teaching & Learning
Date: June 24th, 2026

Policy: JJH – Student Travel
Report Type: Information Only
Subject: Dashboard Report -Student Travel

Policy Wording: All overnight trips and trips exceeding 200 miles round trip have prior approval of the Board of Education.

Policy Interpretation: This policy is interpreted to include submitting to the Board all student travel requests which include overnight stays and/or are in excess of 200 miles round trip.

Decision Requested: This is an information report only; no action is requested.

Report: Over the course of the 2025-26 school year, Mapleton students had more opportunities for travel in the areas of outdoor education, CTE, athletics & activities, and performing arts. The charts below indicate the many travel experiences outside of the classroom that were afforded to students. A couple of highlights are:

- 12 schools attended Cal-Wood.
- The girls' basketball team competed at State.
- The cheerleading team competed in Nationals.
- The Color Guard team competed at State.

Cal-Wood

School	Grade	Travel Purpose	Travel Dates	Number of Students Who Attended
Welby / MOS	6th	Cal-Wood	Oct 13-15	30
Valley View	6th	Cal-Wood	Oct 29-31	20
Trailside	6th	Cal-Wood	Oct 29-31	26

Explore	6th	Cal-Wood	Dec 15-17	34
Clayton	6th	Cal-Wood	Feb 2-4	35
Monterey	6th	Cal-Wood	Feb 4-6	35
Achieve	6th	Cal-Wood	Mar 2-4	24
Meadow	6th	Cal-Wood	Feb 18-20	21
Adventure	6th	Cal-Wood	May 20-22	31
York	6th	Cal-Wood	Feb 9-11	47
Global Intermediate Academy	6th	Cal-Wood	May 4-6	39
Academy	12th	Cal-Wood	May 4-6	39

CTE

School	Grade/CTSO	Travel purpose	Travel dates	Number of students who attended	Outcome - if it was a competition
GLA	9-12/FBLA	FBLA District Conference at Longmont High School	01/31	9	7 students qualified for FBLA State Conference
GLA	9-12/FBLA	FBLA District Conference at the Gaylord of the Rockies Resort	02/2-02/4	7	Students represented Mapleton and participated in competitions
MESA	9-12/Colorado TSA	Colorado TSA State Conference at Gaylord Rockies Resort	02/19-02/21	13	Students represented Mapleton and participated in competitions

Mapleton Public Schools

Memo

York	9-12/Colorado TSA	Colorado TSA State Conference at Gaylord Rockies Resort	02/19	10	Students Observed competitions
Academy	9-12/HOSA	HOSA State Conference	2/13-2/15	10	Students represented Mapleton and participated in competitions
Performing Arts School on Broadway	9-12/Colorado Thespians	ThesCon	12/11-12/13	18	Students represented Mapleton and participated in competitions

Athletics and Activities

Sport	Grades	Travel Purpose	Travel Dates	Number of students who attended
Cheerleading	9th-12th	Cheers Nationals Las Vegas, Nevada	02/18/2026-02/21/2026	25
Boys Wrestling	9th-12th	Regionals Delta, CO	02/18/2026-02/14/2026	14
Girls Basketball	9th-12th	State Playoffs Sterling, CO	03/06/2025	14

Performing Arts

Event	Grades	Travel Purpose	Travel Dates	Number of students who attended
Friendship Cup	9th-12th	Marching Band Contest Eaton, CO	9/27	31
Winter Color Guard	9th-12th	Competition Windsor, CO	2/21	8
Singers in the Middle	7th – 8th	Choir Festival UNC – Greely, CO	02/26	20
Winter Color Guard	9th – 12th	Competition Littleton	03/07	8
CBA Competition	7th	MS Band Contest Loveland, Co	03/12	45
CBA Competition	8th	MS Band Contest Loveland, Co	03/12	31
Winter Color Guard	9th – 12th	State Competition DU – Denver, Co	03/28	8

Mapleton Public Schools

Memo

To: Board of Education
From: Mike Crawford, Superintendent
Date: June 24, 2026

Policy: CC – Professional Staff Recruiting and Hiring
Report Type: Decision Making
Subject: Administrative Assignments

Policy Wording: …The Superintendent shall have freedom to create an administrative structure as appropriate for supervision and accountability throughout the District.

Policy Interpretation: This policy is interpreted as requiring the Superintendent to notify the Board of Education regarding the administrative assignments each year.

Decision Requested: The Superintendent recommends the following administrative plan for the 2026-2027 school year.

Academy High School	School Principal	Edgar Torres
	Assistant Principal	Matt Coates
Achieve Academy	School Principal	Carla Frenzel
	Assistant Principal	Jennifer Ramig
Adventure Elementary	School Principal	Sarah Kopperud
	Assistant Principal	Marisa Abreo
Clayton Partnership School	School Principal	Lanaye Smith
	Assistant Principal	Jolene Durrant
Explore Elementary	School Principal	Micah Klaver
	Assistant Principal	Allison Casillo
Global Primary Academy	School Principal	Laura Nelson
	Assistant Principal	Brieanna Schwab
Global Intermediate Academy	School Principal	Manissa Featherstone
	Assistant Principal	Melissa Berry
Global Leadership Academy	School Principal	Lisa Schwartz
	Assistant Principal	Meghan Dekam
Mapleton Early Career Prep	School Principal	Robin Graham
	Assistant Principal	Connor Corrigan
Mapleton Expeditionary School of the Arts	School Principal	Ryan Fuss
	Assistant Principal	MacKenzie Magner
Mapleton On-Line School	School Principal	Amber Von der Hofen
Meadow Community	School Principal	Alicia Schafer Martinez
	Assistant Principal	Ryan Kelley

Monterey Community School	School Principal	Ben Schneider
	Assistant Principal	Camille Galaviz
North Valley School for Young Adults	School Principal	Karen Shea
Performing Arts School on Broadway	School Principal	Jackson Westenskow
	Assistant Principal	Lindzy Molinaro
Preschool on Poze	School Principal	Ryan Fiore
Trailside Academy	School Principal	Jessie Massey
	Assistant Principal	Hannah Cardenas
Valley View School of Innovation	School Principal	Julianne Hazah
	Administrator on Special Assignment	Ronaldo Ortiz
Welby Community School of Arts	School Principal	Danielle Dickson
	Assistant Principal	Garrett Gabalis
York International	School Principal	Tyler Eaton
	Assistant Principal	Jennifer Malouf
	Assistant Principal	John Reffel

Executive Team

Deputy Superintendent	Erica Branscum
Chief Operations Officer	Dave Sauer
Chief Financial Officer	Eduard Storz
Executive Director, Integrated Services	Jill Fuller
Executive Director, Teaching and Learning	Karla Gruenwald

Accreditation/Accountability/Assessment

Executive Director	Brian Fuller
Coordinator, Assessment	Angelique Sanchez-Hutman

Athletics & Student Activities

Director	Pat Weir

Business Services

Director	Jennifer Meyn

Communications

Chief Communications Officer	Melissa Johnson

Early Childhood Education

Director	Kristen Morel

Integrated Services

Director, Special Populations	A.J. Staniszewski
Director, Student Support	Rachel Coppinger
Director, Strategic Initiatives	Tiffany Dragoo
Nurse Administrator	Monica Ycaza

Nutrition Services

Director	Lindsay Hull

Mapleton Public Schools

Memo

Operations	
Director	Tara McMachen

Performing Arts	
Director	Robin Cutting
Assistant Director	Melissa Weyer

Security & Safe School Environments	
Director	Daniel Jimenez

Talent Management	
Director	Ingrid Marin
Director, Talent Management & Employee Effectiveness	Eriksen Van Etten

Teaching & Learning	
Director, Career/Technical Education	Chris Byrd
Director, Post Secondary Readiness	Annaleah Bloom
Director, Teaching & Learning Services	Allyson Mallory
Coordinator, Multilingual Programs	Alexis Lauffenburger
Coordinator, Professional Growth	Jennifer Snodgrass

Technology	
Director	Todd Pugliese

Transportation	
Director	Heather Salgado

Mapleton Public Schools

Memo

To: Mike Crawford, Superintendent
From: Melissa Johnson, Chief Communications Officer
Date: June 24, 2026

Policy: DD – Funding Proposals, Grants, and Special Projects
Report Type: Decision Making
Subject: Request to Accept Funds from the Colorado Department of Education's Healthy School Meals for All Wages and Stipends Grant

Policy Wording: This policy encourages the District to pursue all available sources of funding consistent with achieving the District's objectives. Further, the policy stipulates that District administration must formally seek Board approval before accepting supplemental or special project funds if the amount is $50,000 or greater.

Policy Interpretation: This policy is interpreted to require Board acceptance of grant funds to be applied toward school improvement.

Decision Requested: District administration is requesting Board approval to accept $86,746.68 in funding from the Colorado Department of Education's Healthy School Meals for All Wages and Stipends Grant.

Report: CDE's Healthy School Meals for All Wages and Stipends grant offers eligible Child Nutrition Sponsors funding to provide wage increases and/or stipends to frontline foodservice workers. The intent of grant is to provide the wage increases and/or stipends to support the hiring and retention of school nutrition professionals.

In May, Mapleton was awarded $86,746.68 to provide stipends for the following Nutrition Services employees: Nutrition Assistants, Nutrition Mangers, Managers in Training, the district's Catering and Production Manager, and the district's Catering Assistant.

Stipends will be awarded based on eligibility criteria, including employment status at the time of stipend disbursement, good standing, and attendance rates. Stipend amounts will be calculated and reevaluated twice a year and will be paid out in January and in June. Employees who meet all eligibility requirements could receive stipend amounts ranging from $310 to $764, depending on number of daily assigned contracted hours.

District administration recommends approval of this grant.

Mapleton Public Schools

Memo

To: Mike Crawford, Superintendent
From: Eddie Storz, Chief Financial Officer
Date: June 24, 2026

Policy: DBG – Budget Adoption Process
Report Type: Decision Making
Subject: : Budget Adoption Fiscal Year 2026-27

Policy Wording: The Board shall officially adopt the budget and an accompanying appropriations resolution prior to the end of the fiscal year. The adopted budget shall be posted online within 60 days in accordance with the Public School Financial Transparency Act.

Policy Interpretation: This policy is interpreted as requiring district administration to seek Board approval for the annual budget adoption.

Decision Requested: District administration requests adoption of the proposed budget as presented at the May 27, 2026, board meeting.

Report: Colorado law requires the Board of Education of each school district to adopt an appropriation resolution at the time it adopts the annual budget. The appropriation resolution shall specify the amount of money appropriated to each fund; except that the operating reserve authorized by section 22-44-106 (2) shall not be subject to appropriation for the fiscal year covered by the budget, and except that the appropriation resolution may, by reference, incorporate the budget as adopted by the board of education for the current fiscal year.

The amounts appropriated to a fund shall not exceed the amount thereof as specified in the adopted budget. (1C.R.S. 22-44-107).

	Budgeted Expenditures	Budgeted Transfers	Total Appropriation
General Fund	113,942,885	4,609,361	118,552,246
Preschool Fund	6,959,200		6,959,200
Nutrition Services Fund	5,797,927		5,797,927
Grants Fund	6,289,195		6,289,195
Student Activities Fund	600,000		600,000
Fee Supported Fund	225,000		225,000
Bond Redemption Fund	12,000,772		12,000,772
Building Fund	1,762,413		1,762,413
Capital Reserve Fund	18,161,004		18,161,004
Total Fiscal Year 2026-2027 Proposed Budget Appropriation			170,347,757

Be it resolved by the Board of Education of Mapleton Public Schools in Adams County, Colorado, that the amounts shown in the schedule above be appropriated to each fund as specified in the "Adopted Budget" for the ensuing fiscal year beginning July 1, 2026, and ending June 30, 2027.

_____ _____

Signature, Board President (1C.R.S. 22-44-110(4) Date of Budget Adoption

Mapleton Public Schools

Memo

To: Mike Crawford, Superintendent
From: Eddie Storz, Chief Financial Officer
Date: June 24, 2026

Policy: DAB – Budget Adoption Process
Report Type: Decision Making
Subject: Use of Fund Balance

Policy Wording: The Superintendent shall take reasonable steps to ensure that only funds that have been received in the fiscal year to date are expended, unless authorized by Board resolution.

Policy Interpretation: This policy is interpreted as requiring District administration to seek board approval when any portion of the fund balance is budgeted to be spent.

Decision Requested: District administration requests Board approval for the use of fund balance as described in this report.

Report: Colorado law states: "if any portion of the beginning fund balance is used to cover expenditures, interfund transfers, or reserves, a specific resolution must be adopted by the local board of education authorizing the use of that portion of the beginning fund balance in the school district's budget. The resolution shall specify at a minimum:

- The amount of the beginning fund balance to be spent under the budget.
- The purpose for which the expenditure is needed.
- The district's plan to ensure the use of beginning fund balance will not lead to an ongoing deficit.

General Fund: The projected beginning fund balance in this fund is $20,523,828. The FY 26-27 budget appropriation includes the use of $1,558,984 of this projected fund balance. This use of fund balance reflects transfers to the Capital Reserve fund for one-time projects including an LED lighting Retro fitting project planned for summer 2026. Note the General Fund budget also includes $1,350,000 for transfer to the Capital Reserve fund for future strategic investment.

Preschool Fund: The projected beginning fund balance in this fund is $650,690. The FY 26-27 budget appropriation includes the use of $144,488 of this projected fund

balance. This fund is not intended to carry a fund balance. Budgets for the fund have been developed assuming all positions will be filled for the full year, and all budgeted line items will be fully used, however, some budgeted spend doesn't occur resulting in growth in the fund balance. Budgeting spending slightly greater than revenue in this situation maximizes efficient use of resources.

Food Service Fund: The projected beginning fund balance in this fund is $2,636,835. The FY 26-27 budget appropriation includes the use of $865,072 of fund balance as part of a planned spend down. Of this amount $250,000 is contingency which is not planned to be used. After factoring out this contingency, actual spending is expected to be lower than budget for the fund while revenues have historically exceeded budgeted amounts. The Food Service Fund is required by CDE to limit the amount of fund balance it carries over from year to year and the planned spend down here is to comply with CDE expectations.

Fee Supported Fund: The projected beginning fund balance in this fund is $67,792. The FY 26-27 budget appropriation includes the use of $47,000 of this fund balance. Costs here are one staff member's salary and benefits which can also be paid from the General fund. This fund is not intended to carry a fund balance. Prior year revenues exceeded budget, creating the excess reserves. The budget for 2026-27 is designed to use a portion of these available funds for the split-funded staff.

Building Fund: The projected beginning fund balance in this fund is $1,762,413. The FY 26-27 budget appropriation includes the full use of this fund balance. The remaining fund balance in the Building Fund is from grant reimbursements and miscellaneous revenue sources related to the 2016 bond election. We are budgeting the funds so spending can occur as projects are identified or to allow projects approved in the Capital Reserve fund such as for artificial turf to be paid from this fund if beneficial. Board approval will still be required for unbudgeted projects over $75,000.

Capital Reserve: The projected beginning fund balance in this fund is $19,990,354. The FY 26-27 budget appropriation includes the use of $15,076,643 of this fund balance. These funds represent remaining June 2025 COP proceeds or projects funded in the 2026 supplemental budget that will need to be spent in fiscal year 2026 to complete projects currently underway. These projects and costs include completion of the Explore PK-1 project, Skyview HVAC Phase 3 and a roof replacement project.

Mapleton Public Schools

Memo

To: Mike Crawford, Superintendent
From: Eddie Storz, Chief Financial Officer
Date: June 24, 2026

Policy: CBA/CBC – Qualifications/Powers and Responsibilities of the Superintendent
Report Type: Decision Making
Subject: 2026 General Obligation Refunding Bonds – Resolution to Issue

Policy Wording: The Superintendent shall provide for the overall management of the District's financial activities and take appropriate action to ensure that expenses are kept within the approved budgetary and appropriation limits of the District.

Policy Interpretation: This policy is interpreted as requiring District administration to seek Board approval for actions taken to issue new debt including when the new debt is refunding old debt to realize savings by obtaining lower interest rates.

Decision Requested: District administration is requesting approval of the resolution to issue refunding bonds for remaining outstanding 2016 and 2017 General Obligation Bonds. The total Par amount to be refunded is $86.46 million. The newly issued refunding bonds will have a total Par amount of $78.44 million.

Report: The refunding timeline sets a closing date for the sale of the new Refunding Bonds on September 3, 2026. Completion of this refunding process will result in lowering required debt payments over the remaining life of the bonds by an estimated amount of $11.7 million which has a present value of $9.46 million. This savings does not directly benefit the District's finances but will benefit Mapleton property taxpayers by saving them money over the life of the new bonds. The refunded bonds have an average coupon rate of 5.012% while the newly issued bonds are expected to have a comparable rate of 3.545%.

As part of this refunding process costs are incurred to issue the new bonds and refund the old bonds which will be paid from the proceeds of new issuance. Those costs are projected to be approximately $200,000 in costs of issuance and $392,200 in underwriter fees. Costs by refunding partner are projected below.

- $392,200 RBC Capital Markets
- $ 85,000 Butler Snow LLP

- $115,000 Miscellaneous partners for bond ratings, verification agents, legal fees, financial advising and agent fees paid to-
    - Moody's Investor Service
    - Causey Public Finance, LLC
    - U.S. Bank and Trust
    - Caplan and Earnest LLC
    - Hilltop Securities Inc.

RESOLUTION

BE IT RESOLVED BY THE BOARD OF EDUCATION OF ADAMS COUNTY SCHOOL DISTRICT NO.1, ADAMS COUNTY, COLORADO:

Section 1. Definitions. The terms defined in this section shall have the designated meanings for all purposes of this Resolution and of any amendatory or supplemental Resolution, except where the context by clear implication requires otherwise. Other terms may be parenthetically defined elsewhere in this Resolution.

A. Beneficial Owner means any Person for which a Participant acquires an interest in the Bonds.

B. Board means the Board of Education of Adams County School District No. 1, Adams County, Colorado.

C. Bond Fund means the special account in the District's Bond Redemption Fund created by this Resolution the Bonds issued pursuant to this Resolution and held pursuant to the Custodial Agreement.

D. Bond Resolution or Resolution means this Resolution of the District which provides for the issuance and delivery of the Bonds subject to the parameters set forth herein and confirmed in the Sale Certificate.

E. Bonds means the District's General Obligation Refunding Bonds, Series 2026, in an aggregate principal amount as identified in and with such details as set forth in the Sale Certificate approved by any of the President, the Superintendent, or the Chief Financial Officer in such Sale Certificate, issued pursuant to this Resolution.

F. Business Day means a day on which banks located in the city in which the Principal Office of the Paying Agent is located are not required or authorized to be closed and on which the New York Stock Exchange is not closed.

G. Chief Financial Officer means the Chief Financial Officer of the District, or his or her successor in function.

H. Code means the Internal Revenue Code of 1986, as amended, as in effect on the date of delivery of the Bonds.

I. Continuing Disclosure Certificate means the Continuing Disclosure Certificate executed by the District on the date of delivery of the Bonds.

J. County means Adams County, Colorado.

K. C.R.S. means the Colorado Revised Statutes, as amended and supplemented as of the date hereof.

L. Custodial Agreement means the Custodial Agreement between the District and the Custodian, as the same may be amended and supplemented from time to time.

M. Custodian means the custodian of the District's bond redemption fund as specified in the Custodial Agreement, as may be amended from time to time.

N. Depository means any securities depository as the District may provide and appoint, in accordance with the guidelines of the Securities and Exchange Commission, which shall act as securities depository for the Bonds.

O. District means Adams County School District No. 1, Adams County, Colorado.

P. DTC means The Depository Trust Company, New York, New York, and its successors and assigns.

Q. Escrow Account means the separate account created and maintained under the Escrow Agreement for payment of the Refunded Bond Requirements on the Refunded Bonds.

R. Escrow Agreement means the Escrow Agreement between the District and the Escrow Bank concerning the Refunded Bonds.

S. Escrow Bank means U.S. Bank Trust Company, National Association, acting as escrow agent pursuant to the Escrow Agreement, or any successor.

T. Federal Securities means only direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States (or ownership interests in any of the foregoing) and which are not callable prior to their scheduled maturities by the issuer thereof (or an ownership interest in any of the foregoing).

U. Letter of Representations means the blanket issuer letter of representations from the District to DTC to induce DTC to accept the Bonds as eligible for deposit at DTC.

V. Official Statement means the final Official Statement in substantially the form of the Preliminary Official Statement with respect to the Bonds.

W. Outstanding means, as of any date of calculation, all Bonds executed, issued and delivered by the District except:

1. Bonds cancelled by the District, Paying Agent, or Registrar or surrendered to the District or Registrar for cancellation;

2. Bonds in lieu of, or in substitution for, which other Bonds shall have been executed, issued and delivered by the District and authenticated by the Registrar unless proof

satisfactory to the Registrar is presented that any such Bonds are duly held by the lawful Registered Owners thereof; or

3. Bonds deemed to have been paid within the meaning of Section 17 hereof.

X. Owner or Registered Owner means any Person who is the registered owner of any Bond as shown on the registration books kept by the Registrar.

Y. Participant or Participants means any broker-dealer, bank, or other financial institution from time to time for which DTC or another Depository holds the Bonds.

Z. Paying Agent means U.S. Bank Trust Company, National Association, the paying agent for the Bonds, or its successors or assigns.

AA. Person means any natural person, firm, partnership, association, corporation, limited liability company, trust, public body, or other entity.

BB. Preliminary Official Statement means the Preliminary Official Statement with respect to the Bonds issued pursuant to this Resolution, in substantially the form of the Official Statement prepared in connection with the issuance of the District's Certificates of Participation, Series 2025, with such revisions as are hereafter approved by the President, the Superintendent, or the Chief Financial Officer.

CC. President means the President of the Board, or in his or her absence, the Vice President of the Board.

DD. Principal Office means the principal office of the Registrar or Paying Agent, as the case may be.

EE. Prior Bonds means the 2016 Bonds and the 2017 Bonds.

FF. Purchase Contract means the Bond Purchase Agreement between the District and the Underwriter, with respect to the Bonds issued pursuant to this Resolution.

GG. Record Date means the close of business on the fifteenth day of the calendar month (whether or not a Business Day) immediately preceding an interest payment date.

HH. Redemption Date means the first date or dates on which any Refunded Bonds may be called for redemption as specified in the Sale Certificate.

II. Refunded Bond Requirements means the payment of (i) the interest due on the Refunded Bonds, both accrued and not accrued, as the same become due on and after the date of delivery of the Bonds and on and before the Redemption Date; (ii) the principal of the Refunded Bonds upon maturity or prior redemption on the Redemption Date; and (iii) any prior redemption premium, all as specified in the Sale Certificate.

JJ. Refunded Bonds means any of the Prior Bonds which the District has determined to refund with the proceeds of the Bonds as designated in the Sale Certificate.

KK. Refunding Act means Title 22, Article 43, C.R.S.

LL. Refunding Project means (a) the payment of the Refunded Bond Requirements; and (b) the payment of the costs of issuing the Bonds.

MM. Registrar means U.S. Bank Trust Company, National Association, or its successors and assigns, acting as registrar for the Bonds.

NN. Registrar Agreement means the Registrar and Paying Agent Agreement between the District and the Registrar with respect to the Bonds.

OO. Sale Certificate means a certificate executed by any of the President, the Superintendent or the Chief Financial Officer dated on or before the date of delivery of the Bonds, setting forth (i) the aggregate principal amount of Bonds; (ii) the principal amounts and maturity dates of the Prior Bonds to be refunded; (iii) the Redemption Date of the Refunded Bonds; (iv) the rates of interest on the Bonds; (v) the existence and amount of any capitalized interest or reserve fund with respect to the Bonds; (vi) the price at which the Bonds will be sold; (vii) whether the Bonds will be subject to prior redemption, and if so, the conditions on which and the prices at which the Bonds may be called for prior redemption; (viii) the amount of principal of the Bonds maturing on each date; (ix) the dates on which principal and interest will be paid and the first interest payment; (x) whether the Bonds shall be secured by a municipal bond insurance policy; and (xi) any other finding or determination authorized under the Supplemental Act, all subject to the parameters and restrictions contained in this Resolution.

PP. Secretary means the Secretary of the Board, or in his or her absence, the Assistant Secretary of the Board.

QQ. Special Record Date means a special date fixed by the Registrar to determine the names and addresses of Registered Owners of Bonds for purposes of paying interest on a special interest payment date for the payment of defaulted interest.

RR. State means the State of Colorado.

SS. Superintendent means the Superintendent of the District.

TT. Supplemental Act means the Supplemental Public Securities Act, constituting Title 11, Article 57, Part 2, C.R.S.

UU. Term Bonds means Bonds that are payable on or before their specified maturity dates from sinking fund payments established for that purpose and calculated to retire such Bonds on or before their specified maturity dates.

VV. Underwriter means RBC Capital Markets, LLC.

WW. 2016 Bonds means the District's General Obligation Refunding Bonds, Series 2016, originally issued in the aggregate principal amount of $11,275,000 and currently outstanding in the aggregate principal amount of $10,405,000.

XX. 2017 Bonds means the District's General Obligation Bonds, Series 2017, originally issued in the aggregate principal amount of $111,670,000 and currently outstanding in the aggregate principal amount of $78,590,000.

Section 2. Recitals.

A. The District is a public corporation duly organized and existing under the Constitution and laws of the State.

B. The District is authorized under Section 11-57-205 of the Supplemental Act to delegate to any member of the issuing authority, chief executive officer, or chief financial officer of the public entity the authority to sign a contract for the purchase of the securities or to accept a binding bid for the securities, such delegation to be effective for one year after adoption of the act of issuance.

C. The District has heretofore issued the Prior Bonds.

D. The District desires to refund, pay, and discharge the maturities and amounts of the Prior Bonds as may be designated in the Sale Certificate, as may be advantageous to the District subject to the parameters set forth in Section 5 below.

E. The District is not delinquent in the payment of any of the principal of or interest on the Prior Bonds.

F. Pursuant to Section 22-43-103 of the Refunding Act, general obligation refunding bonds may be issued without an election if the net effective interest rate and net interest cost of the refunding bonds are less than the net effective interest rate and the net interest cost of the bonds to be refunded.

G. Pursuant to Section 22-43-103 of the Refunding Act, if two or more issues of bonds are being refunded by the issuance of a single issue of refunding bonds, the net effective interest rate and the net interest cost are to be computed as if all of the bonds to be refunded had originally been combined as a single issue.

H. Pursuant to Section 22-43-102(5) of the Refunding Act, the taxable property upon which tax levies are being made for payment of the Refunded Bonds is identical to the taxable property on which such tax levies will be made for the Bonds.

I. Pursuant to Article X, Section 20(4) of the State Constitution, the Bonds may be issued without an election if they are issued at a lower interest rate than the Refunded Bonds.

J. Pursuant to Section 22-43-103 of the Refunding Act, the Board has found and determined, and does hereby find and determine, that, provided the Bonds issued for refunding purposes are sold within the parameters and restrictions contained in Section 5 of this Resolution, the net effective interest rate on such Bonds will be less than the net effective interest rate of the Refunded Bonds and the net interest cost on such Bonds will be less than the net interest cost of the Refunded Bonds.

K. The Board has determined, and does hereby determine, that so long as the Bonds are issued within the parameters set forth in Section 5 hereof, the limitations of the Refunding Act imposed upon the issuance of the Bonds will have been met prior to the issuance of such Bonds, and that the Refunding Project, as may hereafter be approved by the President, Superintendent, or Chief Financial Officer, serves a valid and governmental purpose and is necessary, expedient, and in the best interests of the District and its taxpayers.

L. The creation of the indebtedness authorized by this Resolution will not cause the District to exceed the maximum general obligation indebtedness authorized by State law.

M. The Board has determined, and does hereby determine, that it is necessary and for the best interest of the District that the Bonds now be authorized to be issued and delivered, and the Board hereby determines to use the proceeds of the Bonds authorized by this Resolution to effect the Refunding Project.

N. Section 22-45-103(1)(b)(V), C.R.S. requires that any school district with outstanding bonded indebtedness to select at least one commercial bank or depository trust company to act as third party custodian to administer the school district's bond redemption fund, which custodian shall be responsible for making payments of principal and interest on a school district's outstanding bonded indebtedness as provided by law.

O. The District has previously selected the Custodian to act as such third party custodian, and the Custodian is willing to act as Custodian to hold and invest the District's bond redemption fund as provided herein and in the Custodial Agreement and to make payments of

principal and interest on the District's outstanding bonded indebtedness from available funds in the Bond Fund as provided by law.

P. There is on file in the District offices the proposed forms of the following documents, with such changes as are hereinafter approved by the President, Superintendent or Chief Financial Officer: (i) the Purchase Contract; (ii) the Registrar Agreement; (iii) the Escrow Agreement; (iv) the Preliminary Official Statement; and (v) the Continuing Disclosure Certificate.

Section 3. Ratification. All action not inconsistent with the provisions of this Resolution heretofore taken by the Board and the officers of the District directed toward effecting the Refunding Project and the sale and issuance of the Bonds for such purposes be, and the same is hereby ratified, approved and confirmed.

Section 4. Authorization of Bonds; Delegation.

A. In accordance with the Constitution and laws of the State and the provisions of this Resolution, and for the purpose of defraying the cost of the Refunding Project, the District hereby authorized the issuance of the Bonds as set forth herein and in the Sale Certificate, in the aggregate principal amount provided in the Sale Certificate, subject to the parameters and restrictions contained in this Resolution.

B. Section 11-57-204 of the Supplemental Act provides that a public entity, including the District, may elect in an act of issuance to apply all or any of the provisions of the Supplemental Act. The Board hereby elects to apply all of the provisions of the Supplemental Act to the Bonds.

C. Section 11-57-205 of the Supplemental Act provides that a public entity may delegate to any member of the issuing authority, chief executive officer, or chief financial officer of the public entity the authority to sign a contract for the purchase of the securities or to accept a binding bid for the securities, such delegation to be effective for one year after adoption of the act of issuance. The Board hereby delegates and authorizes any of the President, the Superintendent or the Chief Financial Officer the authority, for one year from the date of this Resolution, to determine whether it is in the best interest of the District to issue general obligation bonds of the District for the Refunding Project, to independently execute and deliver the Sale Certificate with respect to the Bonds issued for such purposes, and to make and approve the final determinations contained therein for the Bonds, subject to the parameters and restrictions of this Resolution.

D. Approval of this Resolution grants continuing authority to the President, Superintendent or Chief Financial Officer to approve the issuance of Bonds of the District for one

year from the date hereof without further action by the Board subject to the parameters set forth herein.

Section 5. Bond Details.

A. The Bonds shall be issued in fully registered form (i.e., registered as to payment of both principal and interest) initially registered in the name of Cede & Co. as nominee for DTC, as Depository for the Bonds. The Bonds shall be dated as of their date of delivery, and shall be issued in denominations of $5,000 or any integral multiple thereof (provided that no Bond may be in a denomination which exceeds the principal coming due on any maturity date and no individual Bond may be issued for more than one maturity and interest rate).

B. The Bonds shall mature, be payable, bear interest (computed on the basis of a 360-day year of twelve 30-day months) payable to the Registered Owners of such Bonds from their date to maturity or prior redemption, be subject to redemption, and be sold, all as provided in the Sale Certificate; subject to the following parameters and restrictions:

(i) the Bonds shall mature no later than the final maturity of the Refunded Bonds;

(ii) the aggregate principal amount of the Bonds shall not exceed the amount authorized at the election or elections approving the original issuance of any such Refunded Bonds;

(iii) the maximum annual and total repayment cost of the Refunded Bonds, when combined with other general obligation debt issued pursuant to a specific election, shall not exceed amounts approved by the voters at such election;

(iv) the Bonds shall (a) not be subject to redemption prior to maturity at the option of the District, or, (b) be subject to optional redemption at such time or times as permitted and/or required by State law and as set forth in the Sale Certificate, at a redemption price not to exceed 100%;

(v) the net effective interest rate on the Bonds and the net interest cost of the Bonds shall not exceed the net effective interest rate and net interest cost of the Refunded Bonds;

(vi) the purchase price of the Bonds shall not be less than 100% of the original principal amount of such Bonds; and

(vii) the issuance of the Bonds shall not cause the District to exceed its statutory debt limitations at the time of issuance.

Interest on the Bonds shall be calculated on the basis of a 360-day year of twelve 30-day months, payable semiannually on each June 1 and December 1, commencing on the date provided in the Sale Certificate.

C. The Bonds shall be numbered consecutively as determined by the Registrar. The Bonds shall be designated as "Adams County School District No. 1, Adams County, Colorado, General Obligation Refunding Bonds, Series 2026".

D. The principal of and premium, if any, on any Bond, shall be payable to the Registered Owner thereof as shown on the registration books kept by the Registrar, upon maturity or prior redemption of the Bonds, and upon presentation and surrender at the Principal Office. If any Bond shall not be paid upon such presentation and surrender at maturity, it shall continue to draw interest at the rate borne by said Bond until the principal thereof is paid in full. Payment of interest on any Bond shall be made to the Registered Owner thereof by check or draft mailed or wire sent by the Paying Agent, on or before each interest payment date (or, if such interest payment date is not a Business Day, on or before the next succeeding Business Day), to the Registered Owner thereof at his or her address as it last appears on the registration books kept by the Registrar on the Record Date; but, any such interest not so timely paid or duly provided for shall cease to be payable to the Person who is the Registered Owner thereof on the Record Date and shall be payable to the Person who is the Registered Owner thereof at the close of business on a Special Record Date for the payment of any such defaulted interest. Such Special Record Date and the date fixed for payment of such defaulted interest shall be fixed by the Registrar whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the Registered Owners of the Bonds not less than ten days prior to the Special Record Date by first-class mail to each such Registered Owner as shown on the Registrar's registration books on a date selected by the Registrar, stating the date of the Special Record Date and the date fixed for the payment of such defaulted interest.

The Paying Agent may make payments of interest on any Bond by such alternative means as may be mutually agreed to between the Registered Owner of such Bond and the Paying Agent (provided, however, that neither the District nor the Custodian shall be required to make funds available to the Paying Agent prior to the dates specified in the Registrar Agreement).

E. The District hereby directs the Paying Agent to comply with the provisions of Section 22-41-110, C.R.S., in order to assure that the principal of and interest on the Bonds issued pursuant to this Resolution are paid when due. In the event the District determines that it

will not, or in the event the District does not have sufficient funds on hand to make a principal or interest payment on such Bonds, the District hereby agrees to notify the State Treasurer and the Paying Agent.

Section 6. Prior Redemption.

A. The Bonds are subject to redemption prior to maturity at the option of the District if and as provided in the Sale Certificate.

B. The Term Bonds, if any, shall be subject to mandatory sinking fund redemption at the times, in the amounts, and at the prices set forth in the Sale Certificate. On or before the thirtieth day prior to each sinking fund payment date, the Registrar will proceed to call the Term Bonds (or any Term Bond or Bonds issued to replace such Term Bonds) for redemption from the sinking fund on the next December 1, and give notice of such call without further instruction or notice from the District.

At its option, to be exercised on or before the sixtieth day next preceding each sinking fund redemption date, the District may (a) deliver to the Registrar for cancellation Term Bonds subject to mandatory sinking fund redemption on such date in an aggregate principal amount desired or (b) receive a credit in respect of its sinking fund redemption obligation for any Term Bonds subject to mandatory sinking fund redemption on such date, which prior to said date have been redeemed (otherwise than through the operation of the sinking fund) and canceled by the Registrar and not theretofore applied as a credit against any sinking fund redemption obligation. Each Term Bond so delivered or previously redeemed will be credited by the Registrar at the principal amount thereof on the obligation of the District on such sinking fund redemption date and the principal amount of Term Bonds to be redeemed by operation of such sinking fund on such date will be accordingly reduced. The District will on or before the sixtieth day next preceding each sinking fund redemption date furnish the Registrar with its certificate indicating whether or not and to what extent the provisions of (a) and (b) above are to be availed with respect to such sinking fund payment. Failure of the District to deliver such certificate shall not affect the Registrar's duty to give notice of sinking fund redemption as provided in this Section.

C. In the case of Bonds of a denomination larger than $5,000, a portion of such Bond ($5,000 or any integral multiple thereof) may be redeemed, in which case the Registrar shall, without charge to the Owner of such Bond, authenticate and issue a replacement Bond or Bonds for the unredeemed portion thereof.

D. Notice of any prior redemption shall be given by the Paying Agent in the name of the District by sending a copy of such notice by first-class, postage prepaid mail, electronic means, or such other means as may be required by the Depository, not more than 60 days and not less than 30 days prior to the redemption date to each Registered Owner of any Bond all or a portion of which is called for redemption at his or her address as it last appears on the registration books kept by the Registrar. Failure to give such notice to the Registered Owner of any Bond, or any defect therein, shall not affect the validity of the proceedings for the redemption of any other Bonds.

All official notices of redemption shall be dated and shall state:

1. CUSIP numbers of Bonds to be redeemed;

2. the redemption date;

3. the redemption price;

4. if less than all Outstanding Bonds are to be redeemed, the identification of the Bonds (and, in the case of partial redemption, the respective principal amounts and interest rate) to be redeemed;

5. that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date; and

6. the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the Principal Office or such other office as shall be designated by the Paying Agent.

On or prior to any redemption date, the District shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Paying Agent at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for partial redemption of any Bond, there shall be prepared for the Registered Owner a new Bond or Bonds of the same maturity and interest rate in the amount of the unpaid principal. All Bonds

which have been redeemed shall be cancelled and destroyed by the Registrar and shall not be reissued.

In addition to the foregoing notice, further notice may be given by the Paying Agent in order to comply with the requirements of any Depository holding the Bonds but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

Notwithstanding the provisions of this section, any notice of optional redemption may contain a statement that the redemption is conditioned upon the receipt by the Paying Agent of funds on or before the date fixed for redemption sufficient to pay the redemption price of the Bonds so called for redemption, and that if such funds are not available, such redemption shall be cancelled by written notice to the Owners of the Bonds called for redemption in the same manner as the original redemption notice was sent.

Section 7. **Execution and Authentication.** The Bonds shall be executed in the name of and on behalf of the District and signed by the manual or facsimile signature of the President, sealed with a manual or facsimile impression of the seal of the District and attested by the manual or facsimile signature of the Secretary. The Bonds bearing the manual or facsimile signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the District (subject to the requirement of authentication by the Registrar as hereinafter provided) notwithstanding that before the delivery of the Bonds, or before the issuance of the Bonds upon transfer or exchange, any or all of the Persons whose facsimile signatures appear on the Bonds shall have ceased to fill their respective offices. The President and Secretary may, by the execution of a signature certificate pertaining to the Bonds, adopt as and for their respective signatures the facsimiles thereof appearing on the Bonds. At the time of the execution of the signature certificate, the President and Secretary may each adopt as and for his or her facsimile signature the facsimile signature of his or her predecessor in office in the event that such facsimile signature appears upon any of the Bonds.

No Bond shall be valid or obligatory for any purpose unless the certificate of authentication, substantially in the form hereinafter provided, has been duly manually executed by the Registrar. The Registrar's certificate of authentication shall be deemed to have been duly executed by it if manually signed by an authorized officer or representative of the Registrar, but it shall not be necessary that the same officer or representative sign the certificate of authentication

on all of the Bonds issued hereunder. By authenticating any of the Bonds initially delivered pursuant to this Resolution, the Registrar shall be deemed to have assented to the provisions of this Resolution.

Section 8. Registration, Transfer and Exchange of Bonds.

A. Subject to Section 9 hereof, books for the registration and transfer of any Bonds shall be kept by the Registrar. Upon the surrender for transfer of any Bond at the Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner or his attorney duly authorized in writing, the Registrar shall authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds of the same maturity and interest rate, bearing a number or numbers not previously assigned. Bonds may be exchanged at the Principal Office for an equal aggregate principal amount of Bonds of the same maturity and interest rate of other authorized denominations. The Registrar shall authenticate and deliver a Bond or Bonds which the Registered Owner making the exchange is entitled to receive, bearing a number or numbers not previously assigned. The Registrar may impose reasonable charges in connection with exchanges or transfers of Bonds, which charges (as well as any tax or other governmental charge required to be paid with respect to such transfer) shall be paid by the Owner of any Bond requesting such exchange or transfer.

B. The Registrar shall not be required (1) to transfer or exchange all or a portion of any Bond subject to prior redemption during the period beginning at the opening of business 15 days next preceding the sending of notice calling any Bonds for prior redemption as herein provided or (2) to transfer or exchange all or a portion of a Bond after the sending of notice calling such Bond or portion thereof for prior redemption, except for the unredeemed portion of Bonds being redeemed in part.

C. The Person in whose name any Bond shall be registered, on the registration books kept by the Registrar, shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes except as may otherwise be provided with respect to payment of interest to the Owners of the Bonds as is provided in Section 5 hereof; and payment of or on account of either principal or interest on any Bond shall be made only to or upon the written order of the Registered Owner thereof or his legal representative, but such registration may be changed upon transfer of such Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

D. If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of such evidence, information or indemnity relating thereto as it may reasonably require, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount and of the same maturity and interest rate, bearing a number or numbers not previously assigned. If such lost, stolen, destroyed or mutilated Bond shall have matured or is about to become due and payable, the Registrar may direct the Paying Agent to pay such Bond in lieu of replacement.

E. The officers of the District are authorized to deliver to the Registrar fully executed but unauthenticated Bonds in such quantities as may be convenient to be held in custody by the Registrar pending use as herein provided.

F. Whenever any Bond shall be surrendered to the Paying Agent upon payment thereof, or to the Registrar for transfer, exchange or replacement as provided herein, such Bond shall be promptly cancelled by the Paying Agent or Registrar, and counterparts of a certificate of such cancellation shall be furnished by the Paying Agent or Registrar to the District.

Section 9. Book Entry.

A. Notwithstanding any contrary provision of this Resolution, the Bonds initially shall be evidenced by one Bond for each maturity and interest rate in denominations equal to the aggregate principal amount of the Bonds of such maturity and interest rate. Such initially delivered Bonds shall be registered in the name of "Cede & Co." as nominee for DTC, the Depository for the Bonds. The Bonds may not thereafter be transferred or exchanged except:

1. to any successor of DTC or its nominee, which successor must be both a "clearing corporation" as defined in Section 4-8-102(a)(5), C.R.S. and a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended; or

2. upon the resignation of DTC or a successor or new Depository under clause (1) or this clause (2) of this subsection A, or a determination by the Board that DTC or such successor or a new Depository is no longer able to carry out its functions, and the designation by the Board of another Depository acceptable to the Board and to the Depository then holding the Bonds, which new Depository must be both a "clearing corporation" as defined in Section 4-8-102(a)(5), C.R.S. and a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended, to carry out the functions of DTC or such successor new Depository; or

3. upon the resignation of DTC or a successor or new Depository under clause (1) above or the designation of a new Depository pursuant to clause (2) above, or a determination

of the Board that DTC or such successor or Depository is no longer able to carry out its functions, and the failure by the Board, after reasonable investigation, to locate another Depository under clause (2) to carry out such Depository functions.

B. In the case of a transfer to a successor of DTC or its nominee as referred to in clause (1) or (2) of subsection A hereof, upon receipt of the Outstanding Bonds by the Registrar together with written instructions for transfer satisfactory to the Registrar, a new Bond for such maturity and interest rate of the Bonds then outstanding shall be issued to such successor or new Depository, as the case may be, or its nominee, as is specified in such written transfer instructions. In the case of a resignation or determination under clause (3) of subsection A hereof and the failure after reasonable investigation to locate another qualified Depository for the Bonds as provided in clause (3) of subsection A hereof, and upon receipt of the outstanding Bonds by the Registrar, together with written instructions for transfer satisfactory to the Registrar, new Bonds shall be issued in denominations, of $5,000 or any integral multiple thereof, registered in the names of such Persons, and in such authorized denominations as are requested in such written transfer instructions; however, the Registrar shall not be required to deliver such new Bonds within a period of less than 60 days from the date of receipt of such written transfer instructions.

C. The Board and the Registrar shall be entitled to treat the Registered Owner of any Bond as the absolute owner thereof for all purposes hereof and any applicable laws, notwithstanding any notice to the contrary received by any or all of them and the Board and the Registrar shall have no responsibility for transmitting payments or notices to the Beneficial Owners of the Bonds held by DTC or any successor or new Depository named pursuant to subsection A hereof.

D. The Board and the Registrar shall endeavor to cooperate with DTC or any successor or new Depository named pursuant to clause (1) or (2) of subsection A hereof in effectuating payment of the principal amount of the Bonds upon maturity or prior redemption by arranging for payment in such a manner that funds representing such payments are available to the Depository on the date they are due.

E. Upon any partial redemption of any of the Bonds, Cede & Co. (or its successor) in its discretion may request the District to issue and authenticate a new Bond or shall make an appropriate notation on the Bond indicating the date and amount of prepayment, except in the case of final maturity, in which case the Bond must be presented to the Registrar prior to payment. The

records of the Paying Agent shall govern in the case of any dispute as to the amount of any partial prepayment made to Cede & Co. (or its successor).

Section 10. Uniform Commercial Code. The holder or holders of the Bonds shall possess all rights enjoyed by the holders of investment securities under the provisions of the Uniform Commercial Code – Investment Securities. The Bonds shall constitute the general obligations of the District and the full faith and credit of the District shall be, and hereby is, pledged to the payment thereof.

Section 11. Form of Bonds, Certificates and Registration Panel. The form of Bond, the Registrar's certificate of authentication, the form of assignment, and the prepayment panel shall be in substantially the following forms:

(Form of Bond)

Unless this bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the District or its agent for registration of transfer, exchange, or payment, and any bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the Registered Owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF COLORADO
COUNTY OF ADAMS

ADAMS COUNTY SCHOOL DISTRICT NO. 1
GENERAL OBLIGATION REFUNDING BOND, SERIES 2026

No. R- ___ $_____

INTEREST RATE	MATURITY DATE	DATED AS OF	CUSIP
_____% per annum	December 1, 20__		___

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

On the faith, credit and behalf of Adams County School District No. 1, in the County of Adams, State of Colorado (the "District"), the Board of Education of the District (the "Board") hereby acknowledges the District indebted and promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, on the Maturity Date specified above (unless called for earlier redemption), interest thereon payable on June 1 and December 1 in each year commencing on [_____], at the Interest Rate per annum specified above, until the principal sum is paid or payment has been provided therefor. This Bond bears interest (computed on the basis of a 360-day year of twelve 30-day months) payable to the Registered Owner at the Interest Rate specified above from the most recent interest payment date

to which interest has been paid or provided for, or, if no interest has been paid, from the date of this Bond.

This Bond is one of an authorized series of Bonds issued pursuant to a resolution of the Board adopted on June 24, 2026 (the "Bond Resolution"). This Bond bears interest, matures, is payable, is subject to redemption and is transferable as provided in the Bond Resolution and the Sale Certificate executed by any of the President, the Superintendent or the Chief Financial Officer prior to the delivery of the Bonds. To the extent not defined herein, terms used herein are used as defined in the Bond Resolution.

[INSERT REDEMPTION PROVISIONS].

Reference is made to the Bond Resolution and to all resolutions supplemental thereto, with respect to the nature and extent of the security for the Bonds, rights, duties and obligations of the District, the rights of the Owners of the Bonds, the rights, duties and obligations of the Paying Agent and Registrar, the circumstances under which any Bond is no longer Outstanding, the ability to amend the Bond Resolution, and to all the provisions of which the Owner hereof by the acceptance of this Bond assents.

The Bonds of the series of which this is one are issued by the District, upon its behalf and upon the credit thereof, for the purpose of defraying wholly or in part the costs of the Refunding Project, all under the authority of and in full conformity with the Constitution and laws of the State of Colorado, Title 22, Article 43, Colorado Revised Statutes, and pursuant to the Bond Resolution of the Board duly adopted and made a law of the District prior to the issuance of this Bond. The Bonds are also issued pursuant to Title 11, Article 57, Part 2, C.R.S. (the "Supplemental Act"). Pursuant to Section 11-57-210 of the Supplemental Act, this recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bonds after their delivery for value.

It is hereby certified, recited and warranted that all the requirements of law have been complied with by the proper officers of the District in the issuance of this Bond; that the total indebtedness of the District, including that of this Bond, does not exceed any limit of indebtedness prescribed by the Constitution or laws of the State of Colorado; and that provision has been made for the levy and collection of annual taxes sufficient to pay the interest on and the principal of this Bond when the same become due.

The full faith and credit of the District are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this Bond.

This Bond shall not be valid or obligatory for any purpose until the Registrar shall have manually signed the certificate of authentication herein.

IN WITNESS WHEREOF, the Board of Education of Adams County School District No. 1, in the County of Adams, State of Colorado, has caused this Bond to be signed and executed on behalf of the District by the manual or facsimile signature of its President and to be subscribed and attested with the manual or facsimile signature of its Secretary and with a manual or facsimile impression of the seal of the District affixed hereto, as of the date specified above.

(Manual or Facsimile Signature)
President, Board of Education
Adams County School District No. 1, in the County of
Adams, State of Colorado

(MANUAL OR FACSIMILE SEAL)

Attest:

(Manual or Facsimile Signature)
Secretary, Board of Education
Adams County School District No. 1, in the County of
Adams, State of Colorado

(End of Form of Bond)

(Form of Registrar's Certificate of Authentication)

Date of authentication and registration: _____

This is one of the Bonds described in the within-mentioned Bond Resolution, and this bond has been duly registered on the registration books kept by the undersigned as Registrar for such Bonds.

U.S. Bank Trust Company, National Association as Registrar

By_____

(End of Form of Registrar's Certificate of Authentication)

(Form of Assignment)

For value received, the undersigned hereby sells, assigns and transfer unto _____ the within bond and hereby irrevocably constitutes and appoints _____ attorney, to transfer the same on the books of the Registrar, with full power of substitution in the premises.

_____
Signature

Dated: _____

Signature Guaranteed:

_____
Signature must be guaranteed by a member
of a Medallion Signature Program

Address of Transferee:

_____

_____

_____

Social Security or other tax
identification number of transferee:

_____

NOTE: The signature to this Assignment must correspond with the name as written on the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

EXCHANGE OR TRANSFER FEES MAY BE CHARGED

(End of Form of Assignment)

(Form of Prepayment Panel)

The following installments of principal (or portion thereof) of this bond have been prepaid in accordance with the terms of the Bond Resolution authorizing the issuance of this bond.

Date of Prepayment	Principal Prepaid	Signature of Authorized Representative of the Depository

(End of Form of Prepayment Panel)

Section 12. Delivery of Bonds. When Bonds have been duly executed and authenticated, they will be delivered to the Underwriter on receipt of the agreed purchase price. The Registrar shall initially register the Bonds in the name of "Cede & Co.," as nominee of DTC. The funds realized from the sale of such Bonds shall be applied solely to defray the costs of the Refunding Project and for no other purposes whatsoever. The Underwriter shall in no manner be responsible for the application or disposal by the District, or any of its officers, of any of the funds derived from the sale of the Bonds.

Section 13. Disposition of Bond Proceeds. The net proceeds of the Bonds shall be applied in the following manner:

A. An amount shall be credited from the proceeds of the Bonds to a special and separate account hereby created, to be held by the Escrow Bank and designated as specified in the Escrow Agreement (the "Escrow Account") which amount, together with other District funds available for such purpose, if any, will be sufficient to establish any initial cash balance remaining uninvested and to buy Federal Securities to effect the Refunding Project.

B. The remainder of the proceeds of the Bonds shall be used to pay the costs of issuance of the Bonds.

Section 14. Payment of Principal and Interest -- Tax Levy.

A. The interest and principal, if any, falling due on the Bonds prior to the time when sufficient proceeds of a levy therefor are available shall be paid out of the general revenues of the District or other moneys available therefor. For the purpose of reimbursing any such general revenues so used for principal and interest and to meet the principal and interest payments accruing thereafter, as the same shall become due, there shall be levied by the Board of County Commissioners for the County, on all taxable property in the District, in addition to all other taxes, direct annual taxes unlimited as to rate and in an amount sufficient to pay principal and interest on the Bonds when due, promptly as the same respectively become due. The taxes when collected shall be deposited into a separate account for the Bonds to be known as the Adams County School District No. 1 Bond Fund for the Bonds (the "Bond Fund"), hereby created and held by the Custodian pursuant to the Custodial Agreement, to be applied solely for the purpose of the payment of interest and principal on the Bonds, and for no other purpose whatsoever, until the indebtedness so contracted under this Resolution, principal and interest, shall have been fully paid, satisfied, and discharged; the District may apply any other funds that may be in the treasury of the District and available for that purpose to the payment of interest or principal as the same respectively

become due, and to that extent the levy or levies herein provided for may thereupon be diminished. The levies may also be diminished to the extent that funds are not needed as a result of prior redemption in accordance with the terms of this Resolution.

Said direct annual taxes levied to pay said principal and interest shall be in addition to any and all other taxes levied to effect the purposes of the County or the District. No statutory or constitutional provision enacted after the issuance of the Bonds shall in any manner be construed as limiting or impairing the obligation of the District and the District hereby covenants to levy ad valorem taxes on property within the District, without limitation of rate and in an amount sufficient to pay the principal of and interest on the Bonds when due. Any changes in the boundaries of the District subsequent to the delivery of the Bonds shall be effected in such a manner as to fully preserve and protect the rights of the Owners of the Bonds.

It shall be the duty of the Board annually at the time and in the manner provided by law for levying other taxes, if such action shall be necessary to effectuate the provisions of this Resolution, to ratify and carry out the provisions hereof with reference to the levy and collection of taxes; and the Board shall require the officers of the District to levy, extend and collect such taxes on property within the District, in the manner provided by law for the purpose of creating a fund for the payment of the principal of the Bonds and the interest accruing thereon. Such taxes, when collected, shall be kept for and applied only to the payment of the interest and principal of the Bonds as hereinbefore specified.

B. The foregoing provisions of this Resolution and the Sale Certificate are hereby declared to be the certificate of the Board to the Board of County Commissioners of the County, showing the aggregate amount of taxes to be levied by the Board of County Commissioners from time to time, as required by law, for the purpose of paying the principal of the bonded indebtedness and the interest thereon as the same shall hereafter accrue.

Section 15. Covenants with Registered Owners.

A. The District covenants for the benefit of the Owners that it will not take any action or omit to take any action with respect to the Bonds, the proceeds thereof, any other funds of the District or any facilities financed or refinanced with the proceeds of the Bonds if such action or omission (i) would cause the interest on the Bonds to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Code, or (ii) would cause interest on the Bonds to become a specific preference item for purposes of federal alternative minimum tax under the Code, except as such interest is taken into account in determining the annual adjusted financial

statement income of applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on corporations, or (iii) would cause interest on the Bonds to lose its exclusion from Colorado taxable income or to lose its exclusion from Colorado alternative minimum taxable income under present Colorado law. The foregoing covenant shall remain in full force and effect notwithstanding the payment in full or defeasance of the Bonds until the date on which all obligations of the District in fulfilling the above covenant under the Code have been met.

B. The District also covenants for the benefit of each Owner that it will annually prepare or cause to be prepared a budget and an audit report, will annually file or cause to be filed with the appropriate State agency a copy of the adopted budget, the appropriation resolution and audit report, all in accordance with State law.

C. The District covenants that it will not take any action or fail to take any action which action or failure to act would release any property which is included within the boundaries of the District at any time from liability for the payment of direct annual taxes levied by the District for the payment of the principal or interest on the Bonds.

D. The District covenants for the benefit of the Owners, including Beneficial Owners, that it will comply with the Continuing Disclosure Certificate which will be executed by District officers in connection with the delivery of the Bonds.

E. The District covenants that it will comply with the provisions of the Custodial Agreement.

Section 16. Investment of Funds. Any proceeds of the Bonds or moneys in any fund or account, other than the Escrow Account, may be deposited, invested or reinvested in any manner permitted by law. Such deposits or investments shall either be subject to redemption at any time at face value by the holder thereof at the option of such holder, or shall mature at such time or times as shall most nearly coincide with the expected need for moneys from the fund in question.

Section 17. Defeasance. If, when the Bonds shall be paid in accordance with their terms (or payment of the Bonds has been provided for in the manner set forth in the following paragraph), then this Resolution and all rights granted hereunder shall thereupon cease, terminate and become void and be discharged and satisfied.

Payment of any Outstanding Bond shall, prior to the maturity or redemption date thereof, be deemed to have been provided for within the meaning and with the effect expressed in this Section if (a) in case said Bond is to be redeemed on any date prior to its maturity, the District

shall have given to the Paying Agent in form satisfactory to it irrevocable instructions to give on a date in accordance with the provisions of Section 6 hereof notice of redemption of such Bond on said redemption date, such notice to be given in accordance with the provisions of Section 6 hereof, (b) there shall have been deposited with the Paying Agent or a commercial bank exercising trust powers either moneys in an amount which shall be sufficient, or Federal Securities which shall not contain provisions permitting the redemption thereof at the option of the issuer, the principal of and the interest on which when due, and without any reinvestment thereof, will provide moneys which, together with the moneys, if any, deposited with or held by the Paying Agent or other commercial bank exercising trust powers at the same time, shall be sufficient to pay when due the principal of and interest due and to become due on said Bond on and prior to the redemption date or maturity date thereof, as the case may be, and (c) in the event said Bond is not by its terms subject to redemption within the next 60 days, the District shall have given the Paying Agent in form satisfactory to it irrevocable instructions to give, as soon as practicable in the same manner as the notice of redemption is given pursuant to Section 6 hereof, a notice to the Owner of such Bond that the deposit required by (b) above has been made with the Paying Agent or other commercial bank exercising trust powers and that payment of said Bond has been provided for in accordance with this section and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal of and interest due on said Bond. Neither such securities nor moneys deposited with the Paying Agent or other commercial bank exercising trust powers pursuant to this section or principal or interest payments on any such Federal Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest due on said Bond; provided any cash received from such principal or interest payments on such Federal Securities deposited with the Paying Agent or other commercial bank exercising trust powers, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities of the type described in (b) of this paragraph maturing at times and in amounts sufficient to pay when due the principal of and interest to become due on said Bond on or prior to such redemption date or maturity date thereof, as the case may be. At such time as payment of a Bond has been provided for as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of this Resolution, except for the purpose of any payment from such moneys or securities deposited with the Paying Agent or other commercial bank exercising trust powers.

The release of the obligations of the District under this section shall be without prejudice to the right of the Paying Agent to be paid reasonable compensation for all services rendered by it hereunder and all its reasonable expenses, charges and other disbursements incurred on or about the administration of and performance of its powers and duties hereunder.

Upon compliance with the foregoing provisions of this section with respect to all Bonds Outstanding, this Resolution may be discharged in accordance with the provisions of this section but the liability of the District in respect of the Bonds shall continue; provided that the Owners thereof shall thereafter be entitled to payment only out of the moneys or Federal Securities deposited with the Paying Agent or other commercial bank exercising trust powers as provided in this Section.

Section 18. Escrow Account; Use of Proceeds. There is hereby established an Escrow Account in connection with the Bonds, which shall be established and maintained with the Escrow Bank. A portion of the proceeds of such Bonds and other available District moneys, if any, shall be deposited by the District in such Escrow Account.

The Escrow Bank is hereby authorized and directed to use moneys credited to the Escrow Account to provide for the payment of the acquired obligations to be held in the Escrow Account and to fund the Escrow Account with the necessary beginning cash, if any, as required in accordance with the escrow sufficiency computations verified by a certified public accountant.

Section 19. Maintenance of Escrow Account. The Escrow Account shall be maintained in an amount, at the time of those initial deposits therein and at all times subsequent at least sufficient, together with the known minimum yield to be derived from the initial investment and any temporary reinvestment of the deposits therein or any part thereof in Federal Securities to pay the Refunded Bond Requirements for the specified issue of Refunded Bonds.

Section 20. Use of Escrow Account. Moneys shall be withdrawn by the Escrow Bank from the Escrow Account in sufficient amounts and at such times to permit the payment without default of the Refunded Bond Requirements. Any moneys remaining in the Escrow Account after provision shall have been made for the payment or redemption in full of such Refunded Bonds shall be applied to any lawful purpose of the District as the Board may hereafter determine.

Section 21. Exercise of Option. The Board has elected and does hereby declare its intent to exercise on behalf and in the name of the District its option to redeem the Refunded Bonds on the Redemption Date. The District hereby authorizes and directs the Registrar, as registrar for such Refunded Bonds, to give notice of refunding, defeasance and redemption of the Refunded

Bonds to the Registered Owners of the Refunded Bonds in accordance with the provisions of the resolutions authorizing the issuance of the Refunded Bonds.

Section 22. Direction to Take Authorizing Action. The President, Secretary, Superintendent, Chief Financial Officer, and the officers of the District shall be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution including without limiting the generality of the foregoing: the original or additional printing of the Bonds in such quantities as may be convenient, the procuring of bond insurance with respect to the Bonds, qualification of the Bonds for registration with a securities depository, the execution of such certificates as may reasonably be required by the Underwriter, including without limitation certificates relating to the execution of the Bonds, the preparation of the report to the State Department of Education required by Section 22-43-108, C.R.S. (said report to be filed within the time established by statute), the tenure and identity of the District officials, the assessed valuation and indebtedness of the District, the rate of taxes levied against taxable property within the District, the delivery of the Bonds, the expectations of the District with respect to the investment of the proceeds of the Bonds, the receipt of the purchase price and the absence of litigation, pending or threatened, if in accordance with the facts, affecting the validity thereof, the absence and existence of factors affecting the exclusion of interest on the Bonds from gross income for federal income tax purposes, and the District's undertaking to provide continuing financial and other disclosure in accordance with the Continuing Disclosure Certificate.

Section 23. Approvals, Authorizations, and Amendments. The forms of the Registrar Agreement, the Purchase Contract, the Escrow Agreement, and the Continuing Disclosure Certificate are hereby approved. The District shall enter into and perform its obligations under the Registrar Agreement, the Purchase Contract, the Escrow Agreement, and the Continuing Disclosure Certificate, in the forms of each of such documents as on file with the District, with only such changes therein as are not inconsistent herewith. The President is hereby authorized and directed to execute the Registrar Agreement, the Escrow Agreement and the Continuing Disclosure Certificate. The Secretary is hereby authorized to attest and to affix the seal of the District to the Resolution, the Escrow Agreement and the Registrar Agreement, and the President and Secretary are further authorized to execute, attest, seal and authenticate such other documents, instruments or certificates as are deemed necessary or desirable by bond counsel in order to issue and secure the Bonds. Such documents are to be executed in substantially the forms hereinabove approved, provided that such documents may be completed, corrected or revised as

deemed necessary by the parties thereto in order to carry out the purposes of this Resolution. Copies of all of the documents shall be delivered, filed and recorded as provided therein.

Any one of the President, the Superintendent or the Chief Financial Officer has the authority to accept any proposal of the Underwriter to purchase the Bonds and to execute a Purchase Contract and a Sale Certificate in connection therewith, as well as the authority to make determinations in relation to the Bonds contained in such Sale Certificate subject to the parameters and restrictions contained in Section 5 of this Resolution.

The proper officers of the District are hereby authorized and directed to prepare and furnish to bond counsel certified copies of all proceedings and records of the District relating to the Bonds and such other affidavits and certificates as may be required to show the facts relating to the authorization and issuance thereof as such facts appear from the books and records in such officers' custody and control or as otherwise known to them.

The approval hereby given to the various documents referred to above includes an approval of such additional details therein as may be necessary and appropriate for their completion, deletions therefrom and additions thereto as may be approved by bond counsel prior to the execution of the documents. The execution of any instrument by the appropriate officers of the District herein authorized shall be conclusive evidence of the approval by the District of such instrument in accordance with the terms hereof.

Section 24. Successor Registrar or Paying Agent. The Registrar or Paying Agent may resign at any time on 30 days' prior written notice to the District. The District may remove said Registrar or Paying Agent upon 30 days' prior written notice to the Registrar and/or Paying Agent, as the case may be. No resignation or removal of the Registrar or Paying Agent shall take effect until a successor has been appointed; provided, that if no successor is appointed by the end of 90 days, the Paying Agent or Registrar may petition a court of competent jurisdiction to appoint a successor. If the Registrar or Paying Agent initially appointed shall resign, or if the District shall remove said Registrar or Paying Agent, the District may, upon notice sent to each Registered Owner of any Bond, at the address last shown on the registration books or sent by electronic means to DTC or its successors, appoint a successor Registrar or Paying Agent, or both. Every such successor Registrar or Paying Agent shall be a bank or trust company located in and in good standing in the United States and having a shareowners' equity (e.g., capital stock, surplus and undivided profits), however denominated, not less than $10,000,000 or shall be an officer of the District. It shall not be required that the same institution serve as both Registrar and Paying Agent

hereunder, but the District shall have the right to have the same institution serve as both Registrar and Paying Agent hereunder.

Any company or national banking association into which the Registrar or Paying Agent may be merged or converted or with which it may be consolidated or any company or national banking association resulting from any merger, conversion or consolidation to which it shall be a party or any company or national banking association to which the Registrar or Paying Agent may sell or transfer all or substantially all of its corporate trust business, provided such company shall be eligible, shall be the successor to such Registrar or Paying Agent without the execution or filing of any paper or further act, anything herein to the contrary notwithstanding.

Section 25. Official Statement. The distribution and use of the Preliminary Official Statement, and as on file with the District, and with such updates and changes as are hereafter approved by the Superintendent or the Chief Financial Officer, is in all respects hereby ratified, approved and confirmed. The Underwriter is authorized to prepare or cause to be prepared, and the Chief Financial Officer is authorized and directed to approve, on behalf of the District, a final Official Statement for use in connection with the offering and sale of the Bonds. The execution of a final Official Statement by the Chief Financial Officer shall be conclusively deemed to evidence the approval of the form and contents thereof by the District. The designation of the Preliminary Official Statement by the President, Superintendent or Chief Financial Officer as a "deemed final Official Statement" for purposes of Rule 15c2-12 of the Securities and Exchange Commission is hereby authorized and confirmed.

Section 26. Contract with Bondholders.

A. After any of the Bonds have been issued, this Resolution shall constitute a contract between the District and the Owners of such Bonds and shall be and remain irrepealable until such Bonds and the interest thereon shall have been fully paid, satisfied and discharged.

B. The District may, without the consent of or notice to the Owners of Bonds, adopt one or more resolutions supplemental hereto, which supplemental resolutions shall thereafter form a part hereof, for any one or more of the following purposes:

1. To cure any ambiguity, or to cure, correct or supplement any formal defect or omission or inconsistent provision contained in this Resolution, to make any provision necessary or desirable due to a change in law, to make any provisions with respect to matters arising under this Resolution, or to make any provisions for any other purpose if, in each case,

such provisions are necessary or desirable and do not adversely affect the interests of the Registered Owners;

2. To pledge additional revenues, properties or collateral as security for the Bonds;

3. To grant or confer upon the Registrar for the benefit of the Registered Owners any additional rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the Registered Owners; or

4. To qualify this Resolution under the Trust Indenture Act of 1939.

C. Except for amendatory or supplemental resolutions adopted pursuant to subsection B hereof, the Owners of not less than two-thirds (2/3) in aggregate principal amount of the Bonds then Outstanding shall have the right, from time to time, to consent to and approve the adoption by the District of such resolutions amendatory or supplemental hereto as shall be deemed necessary or desirable by the District for the purpose of modifying, altering, amending, adding to, or rescinding, in any particular, any of the terms or provisions contained in this Resolution; provided however, that without the consent of the Owners of all the Bonds affected thereby, nothing herein contained shall permit, or be construed as permitting:

1. a change in the terms of the maturity of any Bond, in the principal amount of any Bond or the rate of interest thereon, the dates of payment of principal and interest, or in the terms of prior redemption of any Bond;

2. an impairment of the right of the Owners to institute suit for the enforcement of any payment of the principal of or interest on such Bonds when due;

3. a privilege or priority of any Bond or any interest payment over any other Bond or interest payment; or

4. a reduction in the percentage in principal amount of the Bonds the consent of whose Owners is required for any such amendatory or supplemental resolution.

If, at any time, the District shall desire to adopt an amendatory or supplemental resolution for any of the purposes of this subsection C, the District shall cause notice of the proposed adoption of such amendatory or supplemental resolution to be given by sending such notice by certified or registered first-class mail to each Owner of the Bonds affected at the address shown on the registration books of the Registrar or by electronic means to DTC or its successors, at least 30 days prior to the proposed date of adoption of any such amendatory or supplemental resolution. Such notice shall briefly set forth the nature of the proposed amendatory or supplemental resolution and

shall state that copies thereof are on file at the offices of the District or some other suitable location for inspection by all Owners. If, within 60 days or such longer period as shall be prescribed by the District following the giving of such notice, the Owners of not less than the required percentage in aggregate principal amount of such Bonds then outstanding at the time of the execution of any such amendatory or supplemental resolution shall have consented to and approved the execution thereof as herein provided, no Owner shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the adoption and effectiveness thereof, or to enjoin or restrain the District from adopting the same or from taking any action pursuant to the provisions thereof.

Section 27. Pledge of Revenues. The creation, perfection, enforcement, and priority of the pledge of revenues to secure or pay the Bonds as provided herein shall be governed by Section 11-57-208 of the Supplemental Act and this Resolution. The revenues pledged for the payment of the Bonds, as received by or otherwise credited to the District, shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge on the revenues pledged for payment of the Bonds and the obligation to perform the contractual provisions made herein shall have priority over any or all other obligations and liabilities of the District, except for any general obligation indebtedness of the District currently outstanding or any general obligation indebtedness issued on a parity with the Bonds. The lien of such pledge shall be valid, binding, and enforceable as against all Persons having claims of any kind in tort, contract, or otherwise against the District irrespective of whether such Persons have notice of such liens.

Section 28. No Recourse Against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Board, or any officer or agent of the District acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal, interest or prior redemption premiums on the Bonds. Such recourse shall not be available either directly or indirectly through the Board or the District, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of the Bonds and as a part of the consideration of their sale or purchase, any Person purchasing or selling such Bond specifically waives any such recourse.

Section 29. Conclusive Recital. Pursuant to Section 11-57-210 of the Supplemental Act, the Bonds shall contain a recital that they are issued pursuant to the provisions of the

Supplemental Act. Such recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bonds after their delivery for value.

Section 30. Limitation of Actions. Pursuant to Section 11-57-212 of the Supplemental Act, no legal or equitable action brought with respect to any legislative acts or proceedings of the District in connection with the authorization or issuance of the Bonds, including but not limited to the adoption of this Resolution, shall be commenced more than 30 days after the authorization of the Bonds. Pursuant to Section 22-42-129, C.R.S., no action shall be brought questioning the legality of the Bonds or any resolution, proceeding or contract in connection with the Bonds on and after thirty days from the effective date of this Resolution.

Section 31. Registration with Clerk and Recorder. Pursuant to Section 22-42-121, C.R.S., and as directed by Section 22-43-106 of the Refunding Act, the Bonds, after their execution but before their delivery, shall first be registered (on a collective, not an individual, basis) by the Clerk and Recorder in and for Adams County, being the County in which the headquarters of the District is located. Such recording is to be in the book kept for that purpose and to consist of a notation of the name of the District and the amount, date of issuance and maturity, and rate of interest of the Bonds. A certified copy of this Resolution, constituting a request and order, duly made and entered of record, shall be furnished to the Clerk and Recorder and thereupon it shall be his or her duty to make such registration. There is hereby appropriated out of any funds of the District available for that purpose the amount of the Clerk and Recorder's registration fees as required by law, which fee shall be paid to the Clerk and Recorder of Adams County.

Section 32. Severability. If any section, subsection, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 33. Repealer. All acts, orders, and resolutions and parts thereof, in conflict with this Resolution, be, and the same hereby are, rescinded and repealed.

Section 34. Holidays. If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in this Resolution, shall be a legal holiday or a day on which banking institutions in the city in which is located the Principal Office of the Registrar and Paying Agent are authorized by law to remain closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are authorized by law to remain closed, with the same

force and effect as if done on the nominal date provided in this Resolution, and no interest shall accrue for the period after such nominal date.

Section 35. **Electronic Signatures; Electronic Transactions**. In the event the President, Secretary, Superintendent, Chief Financial Officer, or other employee or official of the District that is authorized or directed to execute any agreement, document, certificate, instrument or other paper in accordance with this Resolution (collectively, the "Authorized Documents") is not able to be physically present to manually sign any such Authorized Document, such individual or individuals are hereby authorized to execute Authorized Documents electronically via facsimile or email signature. Any electronic signature so affixed to any Authorized Document shall carry the full legal force and effect of any original, handwritten signature. This provision is made pursuant to Article 71.3 of Title 24, C.R.S., also known as the Uniform Electronic Transactions Act. It is hereby determined that the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 36. **Effective Date**. This Resolution shall be effective immediately upon adoption.

PASSED, ADOPTED, AND APPROVED this June 24, 2026.

_____
President, Board of Education

(SEAL)

Attest:

_____
Secretary, Board of Education

STATE OF COLORADO)
)
COUNTY OF ADAMS) SS.
)
ADAMS COUNTY SCHOOL DISTRICT NO. 1)

I, Daisy Lechman, am the duly qualified and acting Secretary of the Board of Education of Adams County School District No. 1 (the "District"), in the County of Adams and State of Colorado, and I do hereby certify:

1. The foregoing pages are a true and correct copy of a resolution (the "Resolution") passed and adopted by the Board of Education of the District (the "Board") at a meeting of the Board held on June 24, 2026.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the meeting of June 24, 2026, by an affirmative vote of a majority of the members of the Board as follows:

Name	"Yes"	"No"	Absent	Abstain
Mallory Boyce, President				
Michelle Ramos, Vice President				
Daisy Lechman, Secretary				
Paige Kelly, Treasurer				
Jason Sedillo, Assistant Treasurer/Secretary				

3. The members of the Board were present at such meeting and voted on the passage of such Resolution as set forth above.

4. The Resolution was approved and authenticated by the signature of the President of the Board, sealed with the District seal, attested by the Secretary and recorded in the minutes of the Board.

5. Attached hereto as Exhibit A is a copy of the notice of the meeting on June 24, 2026, which notice was posted in one place within the District at least 24 hours before such meeting and which notice included agenda information, if available.

6. There are no bylaws, rules or regulations of the Board which prevent the immediate adoption of the Resolution set forth in the foregoing proceedings.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said District, this June 24, 2026.

Daisy Lechman, Secretary

(SEAL)

EXHIBIT A

(Attach Notice of Meeting)

Mapleton Public Schools

Memo

To: Mike Crawford, Superintendent
From: Eddie Storz, Chief Financial Officer
Date: June 24, 2026

Policy: DEB – Loan Programs (Funds from State Tax Sources
Report Type: Decision Making
Subject: Participation in the State Treasurer's Interest-Free Loan Program

Policy Wording: When it becomes evident that a general fund cash deficit will occur in any month, the Superintendent of Mapleton Public Schools (the "District") shall notify the Board of Education (the "Board"). The notice shall explain the need for a loan and the requested amount. Under such circumstances, the Board may elect to participate in an interest-free or low-interest loan program through the State Treasurer's Office by adopting a resolution approving the amount of the loan prior to the loan being made. The loan may not exceed the amount certified by the District's Superintendent. However, the Superintendent may not apply for such a loan without a resolution from the Board.

Policy Interpretation: This policy is interpreted as requiring district administration to seek Board approval for participation in the State Treasurer's Interest-Free Loan Program with repayment due within the current fiscal year.

Decision Requested: District administration is recommending approval for potential participation in this program in the amount up to but not to exceed $3,000,000.

Report: Each year, the district reviews its cash-flow projections to determine if there will be enough cash on hand every month to meet the needs of our payroll and expenditure accounts. Because the district is projected to receive approximately half of its General Fund revenue through property taxes in the months of March, April, and May, it is possible for the district to run low on cash until the next tax collection cycle starts in March. Cautious current analysis has determined this may be the case in our upcoming fiscal year.

To address this, the district is recommending participation in the State Treasurer's Interest-Free Loan Program again this year. Pursuant to C.R.S. 29-15-112 and 22-54-110, the State Treasurer is authorized to issue short-term debt in order to make interest-free

loans to participating Colorado school districts to alleviate temporary general fund cash flow deficits expected to be experienced by such participating districts during each fiscal year. Each District must adopt a resolution pledging repayment of its loan from property-tax revenues received by the District during the period of March through June of the fiscal year and must execute a promissory note to the Treasurer to evidence of its repayment obligation.

District administration has completed the estimation spreadsheet provided by the state and is recommending a resolution authorizing $3,000,000. The amount borrowed will be directly attributed to actual need but may not exceed the amount authorized by the Board in this resolution.

Beginning in March, school districts must remit all property taxes received to the Treasury, up to current loan balances. All outstanding loans MUST be repaid no later than June 25th or the following business day if the 25th falls on a weekend.

CERTIFIED RECORD

OF

PROCEEDINGS OF

THE BOARD OF EDUCATION OF

Mapleton Public Schools

RELATING TO A RESOLUTION

AUTHORIZING THE DISTRICT'S PARTICIPATION IN THE

STATE TREASURER'S

INTEREST-FREE LOAN PROGRAM

FOR COLORADO SCHOOL DISTRICTS

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State of Colorado
Interest-Free Loan Program
School District Local Proceedings Certificate

Mapleton Public Schools

As the Secretary or Assistant Secretary of the Board of Education of the above-referenced School District (the "District"), I do hereby certify that:

1. Attached is a true and correct copy of a resolution (the "Resolution") adopted by the Board of Education (the "Board") of the District at a regular or special meeting held on the date indicated on the signature page to the Resolution. The Resolution authorizes the participation by the District in the Colorado State Treasurer's Interest-Free Loan Program for the District's fiscal year 2026-27.

2. Such meeting was duly noticed and all proceedings relating to the adoption of the Resolution were conducted in accordance with all applicable bylaws, rules and resolutions of the District, in accordance with the normal procedures of the District relating to such matters, and in accordance with applicable constitutional provisions and statutes of the State of Colorado.

3. The Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of a majority of the members of the Board as follows:

Board Member	Yes	No	Absent	Abstaining
[Insert names of Board Members below.]	[Check action taken by Board Members.]			
__Mallory_Boyce_____	____	____	____	____
__Michelle_Ramos_____	____	____	____	____
__Daisy_Lechman_____	____	____	____	____
__Paige_Kelly_____	____	____	____	____
__Jason_Sedillo_____	____	____	____	____
_____	____	____	____	____
_____	____	____	____	____

4. The Resolution was duly approved by the Board, signed by the President or Vice President of the Board, sealed with the District's seal, attested by the Secretary or Assistant Secretary of the Board and recorded in the minutes of the Board.

5. The above certifications are being made by me in my official capacity as the Secretary or Assistant Secretary of the District, as evidenced by my signature this 24th day of June 2026.

By _____
[sign above] as Secretary or Assistant Secretary

Printed Name _____
[print the name of the person signing above]

A RESOLUTION AUTHORIZING THE PARTICIPATION BY THE DISTRICT IN THE STATE TREASURER'S INTEREST-FREE LOAN PROGRAM FOR COLORADO SCHOOL DISTRICTS AND BORROWING UNDER SUCH PROGRAM IN AN AGGREGATE PRINCIPAL AMOUNT UP TO $3,000,000 ; ESTABLISHING THE TERMS AND PROVISIONS OF LOANS TO THE DISTRICT PURSUANT TO SUCH PROGRAM; PROVIDING FOR THE PAYMENT OF AND SECURITY FOR SUCH LOANS; AND AUTHORIZING THE EXECUTION, DELIVERY AND ACCEPTANCE OF DOCUMENTS IN CONNECTION WITH THE LOANS.

WHEREAS, this District is a school district, political subdivision and body corporate, duly organized and existing under the laws of the State (capitalized terms in these preambles shall have the meanings set forth in Section 1.02 of this Resolution, except as otherwise indicated); and

WHEREAS, the District expects to receive Taxes and other revenues for Fiscal Year 2026-27 that are to be credited to the General Fund of the District; and

WHEREAS, the District has estimated the anticipated Taxes and other revenues to be credited to the General Fund and the budgeted expenditures to be made from the General Fund in Fiscal Year 2026-27 and has concluded that cash flow management problems will occur during such period because the Taxes will not be received in time to pay the District's projected budgeted expenses; and

WHEREAS, pursuant to the Loan Program Statutes and upon approval of an application to participate, the State Treasurer is to make available to State school districts in any month of the budget year interest-free loans from the proceeds of Loan Program Notes to alleviate cash flow deficits; and

WHEREAS, no Loan can be made to the District unless the District has demonstrated, through the submission of actual or projected financial or budgetary statements required by the State Treasurer, that a General Fund cash deficit will exist for the month in which the Loan is to be made and that the District has the ability to repay the Loan by Friday, June 25, 2027; and

WHEREAS, in order to receive an interest-free Loan, the Chief Financial Officer of the District and the District Superintendent must present a request to the Board to participate in the Loan Program and to have Loan Program Notes issued on its behalf, and the Board must approve or disapprove, by majority vote, the participation of the District in the Loan Program; and

WHEREAS, upon approval by the Board, the Authorized Officers must certify to the State Treasurer the aggregate amount of Loan Program Notes which are to be issued by the State Treasurer on behalf of the District and thereafter, the Board is not required to give approval for an interest-free Loan made from proceeds of the Loan Program Notes up to the Maximum Principal Amount; and

WHEREAS, the Board has found and determined that participating in the Loan Program is in the best interests of the District and its residents to alleviate its cash flow deficits, and that the District should become a Participant under the Loan Program;

NOW, THEREFORE, BE IT RESOLVED BY THIS BOARD OF EDUCATION, AS FOLLOWS:

ARTICLE I

DEFINITIONS

Section 1.01. Incorporation of Preambles. The preambles hereto are incorporated herein for all purposes.

Section 1.02. Definitions. The following terms shall have the following meanings unless the text expressly or by necessary implication requires otherwise:

"*Authorized Officers*" means the Superintendent of the District and the Chief Financial Officer of the District.

"*Board*" means the Board of Education of the District.

"*Business Day*" means any day on which financial institutions are open for business in the State.

"*Closing Date*" means the first date on which there is issued a series of Loan Program Notes, a portion of the proceeds of which are to be used to fund the Loans, or such later date as may be agreed to by the State Treasurer.

"*Code*" means the Internal Revenue Code of 1986, as amended from time to time, including all applicable regulations (final, temporary and proposed), rulings and decisions.

"*County Treasurer*" means the treasurer of each county of the State in which the District imposes Taxes.

"*Default*" means an event, act or occurrence which with notice or lapse of time, or both, would become an Event of Default hereunder.

"*Default Rate*" means the interest rate, or the weighted average interest rate, paid by the State Treasurer on the Loan Program Notes.

"*Default Taxes*" means ad valorem taxes on real and personal property received or to be received by the District after the Maturity Date that are required to be credited to the General Fund and that are available for payment of the Defaulted Note pursuant to Section 22-54-110(2)(c) of the Colorado Revised Statutes.

"*Defaulted Note*" means the District Note to the extent any of the Principal Amount remains unpaid on the Maturity Date.

"*District*" means the school district of the State of Colorado identified as such on the signature page hereof and its successors by operation of law.

"*District Disclosure Document*" means a document or set of documents, including any attachments, exhibits, addenda, supplements or amendments thereto, setting forth, among other

matters, financial information regarding the District and information relating to this Resolution and the District's obligations hereunder, but, for the purposes of this Resolution, does not include financial information regarding any other Participant or information relating to any other Participant's obligations.

"*District Note*" means the note issued by the District under this Resolution to evidence the obligation of the District to repay the Loans, which note shall not exceed the Maximum Principal Amount. References herein to the District Note shall include the Defaulted Note unless the context expressly or by necessary implication indicates otherwise.

"*Draw Down Dates*" means, for each month, the seventh, seventeenth, and twenty-seventh day of such month, or such other day as may be mutually agreed to in writing by one of the Authorized Officers and the State Treasurer. If any of such days are not a Business Day, the Draw Down Date for such day shall be the next succeeding day which is a Business Day.

"*Event of Default*" means any occurrence or event specified in Section 6.01 hereof.

"*Fiscal Year*" means the fiscal year of the District, currently commencing July 1 of each year.

"*Fiscal Year 2026-27*" means the District's fiscal year beginning July 1, 2026 and ending June 30, 2027.

"*General Fund*" means the General Fund of the District established and maintained as required under State law.

"*Loan"* means the aggregate amount of moneys loaned by the State Treasurer to the District from time to time from the proceeds of the Loan Program Notes.

"*Loan Program*" means the State Treasurer's Interest-Free Loan Program for Colorado School Districts authorized pursuant to the Loan Program Statutes.

"*Loan Program Notes*" means the tax and revenue anticipation notes issued from time to time during Fiscal Year 2026-27 by the State Treasurer on behalf of the Participants.

"*Loan Program Statutes*" means, collectively, Sections 29-15-112 and 22-54-110 of the Colorado Revised Statutes.

"*Maturity Date*" means the maturity date of the District Note, being June 25, 2027.

"*Maximum Principal Amount*" means the maximum aggregate principal amount evidenced by the District Note, which shall be the amount set forth in the title to this Resolution or such lesser amount as may be established in accordance with Section 2.02(a) hereof.

"*Participants*" means the various Colorado school districts that are participating in the Loan Program during Fiscal Year 2026-27, including the District.

"*Payment Obligation*" means the Principal Amount of the District Note and, if the District Note is a Defaulted Note interest thereon at the Default Rate, until such amounts are paid in full.

"*Principal Amount*" means, as of any time, the outstanding principal amount of the District Note, which amount shall equal the aggregate amount of the Loans made to the District which have not been repaid.

"*Resolution*" means this resolution, as amended and supplemented from time to time.

"*State*" means the State of Colorado.

"*State Treasurer*" means the Treasurer of the State of Colorado.

"*Taxes*" means ad valorem taxes on real and personal property received by the District on and after March 1, 2027, to and including June 30, 2027, that are required to be credited to the General Fund.

Section 1.03. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context otherwise indicates, words importing the singular number shall include the plural number and vice versa, and words importing persons shall include corporations and associations, including public bodies as well as natural persons.

The use of the terms "hereby," "hereof," "hereto," "herein," "hereunder," and any similar terms refer to this Resolution.

References to numbered Sections or to lettered Exhibits refer to the Sections of and Exhibits attached to this Resolution that bear those numbers or letters, respectively.

All the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein, and to sustain the validity hereof.

ARTICLE II

AUTHORIZATION TO ISSUE DISTRICT NOTE AND PARTICIPATE IN LOAN PROGRAM, GENERAL TERMS AND PROVISIONS OF THE DISTRICT NOTE AND FORM OF DISTRICT NOTE

Section 2.01. Authorization. The District is hereby authorized to participate in the Loan Program for Fiscal Year 2026-27. The District hereby authorizes the issuance and delivery of the District Note to the State Treasurer, in the Maximum Principal Amount, for the purpose of enabling the payment of Fiscal Year 2026-27 expenses of the District when cash flow deficits occur.

Section 2.02. Maturity, Principal Amount and Interest on Defaulted Note.

(a) The District Note shall be issued in the form of a single note payable to the State Treasurer, the outstanding Principal Amount of which shall be equal to the Loans made by the State Treasurer to the District. The aggregate, outstanding Principal Amount evidenced by the District Note shall not exceed the Maximum Principal Amount. The Maximum Principal Amount of the District Note shall, prior to the issuance thereof, be reduced from the amount set forth in the title to this Resolution to the maximum amount which qualifies for Loans under the Loan Program in the event that the amount set forth in the title is greater than the maximum qualifying amount under the Loan Program Statutes.

(b) The District Note shall be dated the date of its execution in accordance with Section 2.03 hereof, shall mature on the Maturity Date, and shall bear no interest on the outstanding Principal Amount through the Maturity Date. The State Treasurer is hereby authorized to maintain records on behalf of the District which reflect the outstanding Principal Amount due under the District Note; such records shall reflect the date(s) and amount(s) of Loans to, and repayments of Loans by, the District. If the Principal Amount of the District Note is not paid in full to the State Treasurer on or prior to the Maturity Date, the District Note shall become a Defaulted Note and the unpaid portion thereof shall bear interest thereafter at the Default Rate until all amounts due under the Defaulted Note are paid in full.

(c) Both the Principal Amount of and interest (if any) on the District Note shall be payable in lawful money of the United States of America. Upon the Maturity Date of the District Note, if the Payment Obligation on the District Note has been paid in full, or upon such later date as all of the Payment Obligation has been paid in full, the State Treasurer shall mark the District Note as paid in full and shall return the District Note to the District.

Section 2.03. Execution and Delivery.

(a) The President of the Board is hereby authorized to have control of the District Note, and all necessary records and proceedings pertaining thereto, prior to the issuance and delivery of the District Note.

(b) The District Note shall be executed on behalf of the District by the President or Vice President of the Board and attested by the Secretary or Assistant Secretary of the Board, by their manual signatures, and the official seal of the District (if any) shall be impressed or placed in facsimile thereon. Such facsimile seal (if any) on the District Note shall have the same effect as if the official seal of the District had been manually impressed upon the District Note.

(c) Subject to Section 3.01 hereof, the officers referenced in this Section shall, on or before the Closing Date, issue and deliver or cause to be delivered the District Note to the State Treasurer in exchange for the right, during Fiscal Year 2026-27, to borrow from the State Treasurer an aggregate amount not to exceed the Maximum Principal Amount. In case any officer whose signature shall appear on the District Note shall cease to be such officer before the delivery of the District Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

Section 2.04. Early Repayment. The Principal Amount of the District Note may be prepaid in whole or in part at any time prior to the Maturity Date.

Section 2.05. Form of District Note. The form of the District Note shall be substantially as set forth in Exhibit A to this Resolution, which is incorporated herein for all purposes, and the blanks in such form shall be filled in with appropriate amounts and information.

Section 2.06. District Disclosure.

(a) The purpose of this Section is to provide compliance with applicable securities laws relating to disclosure of information regarding the District in connection with the execution and delivery by the State Treasurer of the Loan Program Notes and the participation in the Loan Program by the District.

(b) The District agrees to provide to the State Treasurer demographic and financial information concerning the District relevant to the District's obligations under this Resolution, and authorizes the State Treasurer to provide such information, on behalf of the District, to such other parties as the State Treasurer deems necessary and in the best interests of the District in order to consummate the transactions contemplated herein and under the Loan Program. The District covenants that, with respect to the District's operations or description as of the Closing Date and as of the date provided, whether prior to or following the Closing Date, the information so provided will not contain any untrue statement of a material fact, and will not omit any material fact necessary to prevent such statements or information so provided, in light of the circumstances under which they are made, from being misleading.

(c) The Authorized Officers of the District are hereby authorized and directed to certify as to the accuracy and completeness of each District Disclosure Document in the form set forth in the District's covenant in paragraph (b) of this Section.

Section 2.07. No Transfer of District Note. The District Note shall be payable to and registered in the name of the State Treasurer. The District Note is not subject to transfer.

Section 2.08. No Joint Obligation. The Loan Program will include the issuance of notes of other Participants in addition to the District. The obligation of the District to make payments on or in respect to its District Note does not represent a joint obligation with any other Participant and is strictly limited to the Payment Obligation under this Resolution.

ARTICLE III

ISSUANCE CONDITION, LOANS AND CASH FLOW REPORTING

Section 3.01. Condition to Issuance of District Note. Following the adoption of this Resolution and prior to any Loans being requested or made, in the event that the District is notified by the State Treasurer that the District has failed to comply with the Loan Program Statutes or any administrative rules applicable to or regarding the Loan Program, no Loans shall be made and the District Note shall have no legal effect.

Section 3.02. Loans. An aggregate amount up to but not exceeding the Maximum Principal Amount may be drawn upon and expended by the District from time to time to fund a General Fund cash flow deficit occurring during Fiscal Year 2026-27. The Authorized Officers are hereby authorized to certify to the State Treasurer the amount of the actual General Fund cash flow deficit with respect to each periodic request for a Loan draw. The District hereby acknowledges that the State Treasurer will disburse funds only on each Draw Down Date upon submittal, not later than the tenth Business Day of each month, of a requisition for the following three draws in the form and in the manner prescribed by the State Treasurer pursuant to the Loan

Program. The Authorized Officers are hereby authorized and directed to provide the State Treasurer with payment instructions describing how such Loan draw disbursements will be paid to the District.

Section 3.03. Projected Cash Flows and Ongoing Reporting.

(a) In completing the General Fund cash flow projections attached as Exhibit B hereto, the beginning amount and the anticipated cash inflows during Fiscal Year 2026-27 include all amounts that are "available for the payment" of General Fund expenditures of the District during Fiscal Year 2026-27. Amounts held in any District funds and accounts are considered to be "available for the payment" of General Fund expenditures of the District to the extent that such amounts may be expended or used to pay such expenditure and such funds and accounts need not be reimbursed under any legislative, judicial, Board or contractual requirement. Exhibit B hereto also contains a list of funds and accounts of the District which are not "available for payment" because such funds and accounts must be reimbursed under legislative, judicial, Board or contractual requirements. In addition, expenditures from such unavailable funds and accounts are not included in the General Fund cash flow projections. The District hereby certifies that (i) in preparing the General Fund cash flow projections, the District has reviewed its General Fund cash flows for the Fiscal Year preceding Fiscal Year 2026-27; and (ii) the District believes that the General Fund cash flow projections for Fiscal Year 2026-27 are best available estimates and are based upon reasonable assumptions.

(b) The Authorized Officers are hereby authorized and directed to notify the State Treasurer if any information comes to the attention of either individual during Fiscal Year 2026-27 which would cause the General Fund cash flow projections to be inaccurate. Updated cash flow projections shall be provided by the District to the State Treasurer as directed by the State Treasurer.

(c) If the Authorized Officers reasonably determine that, following the Closing Date, the Maximum Principal Amount will be greater than the amount the District reasonably expects that it will need to fund its cash flow deficits, the Authorized Officers shall promptly advise the State Treasurer of the amount by which the Maximum Principal Amount exceeds the amount the District reasonably expects that it will need from the Loan Program to fund cash flow deficits during Fiscal Year 2026-27.

ARTICLE IV

SECURITY FOR AND PAYMENT UNDER THE DISTRICT NOTE

Section 4.01. Security for and Payment of the District Note. The District Note shall be payable from and secured by a lien in the amount of the Payment Obligation on Taxes and such lien shall have priority over all other expenditures from such Taxes until the Payment Obligation shall have been paid in full. As security for the payment of the Payment Obligation, all Taxes received by the District shall be paid to the State Treasurer within one Business Day of receipt thereof until the Payment Obligation has been paid in full.

Section 4.02. Authority to Pledge and Assign Note Payments. The District authorizes the State Treasurer to pledge and assign the District Note and all or any part of the District's

obligations hereunder and under the District Note to secure the payment of the Loan Program Notes. No assignment or pledge under the preceding sentence shall ever be made or given in such manner as would cause the amount of the Payment Obligation to be greater, or to be payable at times that are different, than as expressly stated and agreed to herein.

Section 4.03. No Parity or Superior Cash Flow Obligations. Notwithstanding any other provision hereof, the District shall not issue notes or other obligations for cash flow purposes that are payable from the Taxes or Default Taxes or that are secured by a lien on the Taxes or Default Taxes that is superior to or on a parity with the lien of the District Note.

ARTICLE V

REPRESENTATIONS AND COVENANTS

Except as otherwise disclosed by one of the Authorized Officers to the State Treasurer as set forth in paragraph (j) of this Article, the District hereby represents and covenants as follows:

(a) The District is a political subdivision duly organized and existing under and by virtue of the laws of the State of Colorado and has all necessary power and authority to (i) adopt the Resolution, (ii) participate in the Loan Program and (iii) issue the District Note.

(b) Upon the issuance of the District Note, the District will have taken all action required to be taken by it to authorize the issuance and delivery of the District Note and the performance of its obligations thereunder, and the District has full legal right, power and authority to issue and deliver the District Note.

(c) The District will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in this Resolution and in the District Note. The District will promptly pay or cause to be paid the Principal Amount of and interest (if any) on the District Note when due and at the place and manner prescribed herein.

(d) The District is duly authorized under the laws of the State of Colorado to issue the District Note; all action prerequisite to the lawful issuance and delivery of the District Note has been duly and effectively taken; and the District Note and this Resolution are and will be legal, valid and enforceable obligations of the District, enforceable against the District in accordance with their respective terms. The District elects to apply the provisions of the Supplemental Public Securities Act, Part 2 of Article 57 of Title 11, Colorado Revised Statutes, to the issuance of the District Note.

(e) Proper officers of the District charged with the responsibility of issuing the District Note are hereby directed to make, execute and deliver certifications as to facts, estimates and circumstances in existence as of the Closing Date and stating whether there are any facts, estimates or circumstances that would materially change the District's current expectations.

(f) After the discovery by the District of any Event of Default or Default hereunder, the District will, as soon as possible and in any event within two Business Days

after such discovery by the District, furnish to the State Treasurer a certificate of one of the Authorized Officers of the District setting forth the details of such Event of Default or Default and the action which the District proposes to take with respect thereto.

(g) The District will deliver to the State Treasurer: (i) such financial data as the State Treasurer may reasonably request (including, without limitation, any information relating to Taxes, expenses, other revenues, available funds, tax rolls, financial statements, budget and cash flow), and (ii) if requested, copies of the District's audited year-end financial statements, budgets, official statements and similar information issued by it to the public. The District will permit the State Treasurer, or any person designated by the State Treasurer in writing, at the expense of the State Treasurer or such designated person, to examine the books and financial records of the District and make copies thereof or extracts therefrom, and to discuss the affairs, finances and accounts of the District with any officer or employee of the District, all at such reasonable times and as often as the State Treasurer or such designated person may reasonably request.

(h) The District will not make, or permit to be made, any use of the proceeds of the Loan, or of any moneys treated as proceeds of the Loan within the meaning of the Code, or take, permit to be taken, or fail to take any action, which would adversely affect the exclusion from gross income of the interest on the Loan Program Notes by the holders or owners thereof under Section 103 of the Code.

(i) Except as otherwise provided pursuant to paragraph (j) of this Article, all representations and recitals contained in this Resolution are true and correct, and that the District and its appropriate officials have duly taken, or will take, all actions necessary to be taken by them (if any) for the levy, receipt, collection and enforcement of the Taxes available for the payment of its District Note in accordance with law for the purpose of carrying out the provisions of this Resolution and the District Note.

(j) The following representations are true and correct unless, prior to the Closing Date, one of the Authorized Officers of the District notify the State Treasurer in writing to the contrary:

(i) Neither the issuance of the District Note, nor the fulfillment of or compliance with the terms and conditions hereof, nor the consummation of the transactions contemplated hereby, conflicts with, results in a breach of or violates any of the terms, conditions, or provisions of any law, regulation, court decree, resolution, agreement or instrument to which the District is subject or by which the District is bound, or constitutes a default under any of the foregoing.

(ii) The District has experienced an ad valorem property tax collection rate of not less than 90% of the aggregate amount of ad valorem property taxes levied within the District in each of the most recent three calendar years, and the District, as of the date of adoption of this Resolution and on the date of issuance of the District Note, reasonably expects to collect at least 90% of such amount for Fiscal Year 2026-27.

(iii) The District has not defaulted within the past five years, and is not currently in default, on any debt or material financial obligation.

(iv) The District's most recent audited financial statements present fairly the financial condition of the District as of the date thereof and the results of operation for the period covered thereby. Except as has been disclosed to the State Treasurer, there has been no change in the financial condition of the District since the date of such audited financial statements that will in the reasonable opinion of the Authorized Officers materially impair its ability to perform its obligations under this Resolution and the District Note.

(v) The District Disclosure Documents, other disclosures by the District pursuant to Section 2.06 hereof, and cash flow projections and ongoing reports pursuant to Section 3.03 hereof, have been and will be prepared consistent with generally accepted accounting principles as applicable to governmental entities. Further, the District's budget and financial accounting policies and procedures are in compliance with State law, including but not limited to, Title 22, Articles 44 and 45, of the Colorado Revised Statutes.

(vi) There is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, arbitrator, governmental or other board, body or official, pending or, to the best knowledge of the District, threatened against or affecting the District questioning the validity of any proceeding taken or to be taken by the District in connection with the District Note or this Resolution, or seeking to prohibit, restrain or enjoin the execution, delivery or performance by the District of any of the foregoing, or where an unfavorable decision, ruling or finding would have a materially adverse effect on the District's financial condition or results of operations or on the ability of the District to conduct its activities as presently conducted or as proposed or contemplated to be conducted, or would materially adversely affect the validity or enforceability of, or the authority or ability of the District to perform its obligations under, the District Note or this Resolution.

ARTICLE VI

DEFAULTS AND REMEDIES

Section 6.01. Defaults and Remedies.

(a) The occurrence of any of the following shall be an "Event of Default" with respect to the District Note and this Resolution:

(i) a failure by the District to pay the Principal Amount in full under the District Note on or before the Maturity Date;

(ii) the default by the District in the performance or observance of any covenant, agreement or obligation of the District under this Resolution (other than subparagraph (a)(i) of this Section) and the failure to cure such default within 10 days after the earlier of the date that (A) the District furnishes notice of a default to the State Treasurer or (B) the District receives written notice of default from the State Treasurer;

(iii) other than as provided in paragraph (j) of Article V herein, any warranty, representation or other statement by or on behalf of the District contained in this Resolution or in any certificate, requisition, report or any other instrument furnished in compliance with or in reference to this Resolution or the District Note is false or misleading in any material respect; or

(iv) the District shall (A) apply for or consent to the appointment of a receiver, trustee, liquidator or custodian or the like of itself or of its property, (B) admit in writing its inability to pay its debts generally as they become due, (C) make a general assignment for the benefit of creditors, or (D) be adjudicated as bankrupt or insolvent.

(b) If an Event of Default has occurred and is continuing pursuant to subparagraph 6.01(a)(i), the statutory remedy of the State Treasurer is to notify the County Treasurer that the District is in default on its obligation to pay its Payment Obligation and the amount of the Payment Obligation. Pursuant to the Loan Program Statutes, the County Treasurer thereafter shall withhold any Default Taxes to be received by the District and in the possession of the County Treasurer in the amount of such unpaid Payment Obligation, and transmit such moneys to the State Treasurer. If the amount of Default Taxes to be received by the District and in the possession of the County Treasurer at the time such notice is given is less than the amount of the Payment Obligation, the County Treasurer shall withhold additional Default Taxes to be received by the District and in the possession of the County Treasurer until such time as the Payment Obligation has been paid to the State Treasurer in full.

(c) Upon the occurrence of any Event of Default, the State Treasurer may take any action at law or in equity to enforce the performance or observance of any other obligation, agreement or covenant of the District, and to enforce the levy, liens, pledges and security interests granted or created under this Resolution. No remedy herein conferred upon or reserved to the State Treasurer is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and in addition to every other remedy given hereunder or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power occurring upon any Event of Default shall impair any such right or power or be construed to be a waiver thereof, and all such rights and powers may be exercised as often as may be deemed expedient.

Section 6.02. Limitation on Waivers. If this Resolution is breached by the District and such breach is waived, such waiver shall be limited to the particular breach so waived and shall not be deemed a waiver of any other breach hereunder.

ARTICLE VII

AUTHORIZATION OF ADDITIONAL ACTIONS

The Superintendent of the District and the Chief Financial Officer of the District are hereby designated as Authorized Officers under this Resolution, and they, each of the officers of the Board or any of them are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the instruments approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof. Such authority shall include the

authority to submit an executed copy of this Resolution to the State Treasurer and to certify to the accuracy and completeness of any materials and information regarding this District that may be used or useful in enabling the State Treasurer to obtain a credit rating on the Loan Program Notes or in the marketing of the Loan Program Notes. If any officer, official or employee of the District whose signature shall appear on any certificate, document or other instrument shall cease to be such officer following the execution of, but prior to the delivery of, such certificate, document or other instrument, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in such office.

ARTICLE VIII

PROVISIONS OF GENERAL APPLICATION

Section 8.01. Amendments. This Resolution may be amended only with the written consent of the State Treasurer.

Section 8.02. Preservation and Inspection of Documents. All documents received by the District under the provisions of this Resolution shall be retained in its possession and shall be subject at all reasonable times to the inspection of the State Treasurer and the State Treasurer's assigns, agents and representatives, each of whom shall be entitled to make copies of such documents.

Section 8.03. Parties in Interest. Nothing in this Resolution, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or party, other than the State Treasurer as the sole owner of the District Note, any rights, remedies or claims under or by reason of this Resolution or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Resolution shall be for the sole and exclusive benefit of the State Treasurer.

Section 8.04. No Recourse Against Officers. All covenants, stipulations, promises, agreements and obligations contained in this Resolution shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the District, and not of any member of the board of education, officer, employee or agent of the District in an individual capacity, and no recourse shall be had for the payment of the District's Payment Obligation or for any claim based thereon or under this Resolution against any member, officer, employee or agent of the District, provided such individual is acting within the scope of their employment or trusteeship and without gross negligence, willful misconduct or malfeasance of office.

Section 8.05. Proceedings Constitute Contract. The provisions of the District Note and of this Resolution shall constitute a contract between the District and the State Treasurer, and such provisions shall be enforceable by mandamus or any other appropriate suit, action or proceeding at law or in equity in any court of competent jurisdiction, and shall be irrepealable until the Payment Obligation is paid in full.

Section 8.06. Limited Liability. Notwithstanding anything to the contrary contained herein, in the District Note or in any other document mentioned herein or related to the District Note, the District shall not have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby except to the extent of its Payment Obligation with respect to the District Note and to the extent of any liability incurred by the State, including without

limitation rebate requirements attributable to the Loan Program Notes, as a direct consequence of the District's fraud or gross negligence in preparing or presenting its financial statements or District Disclosure Documents.

Section 8.07. Severability. If any one or more of the covenants, stipulations, promises, agreements or obligations provided in this Resolution should be determined by a court of competent jurisdiction to be contrary to law, then such covenant, stipulation, promise, agreement or obligation shall be deemed and construed to be severable from the remaining covenants, stipulations, promises, agreements and obligations herein contained and shall in no way affect the validity of the other provisions of this Resolution.

Section 8.08. Headings. Any headings preceding the text of the several articles and sections hereof, and any table of contents or marginal note appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Resolution, nor shall they affect its meaning, construction or effect.

Section 8.09. Authorized Officers. Whenever under the provisions of this Resolution the approval of the District is required or the District is required to take some action, such approval or such request may be given for the District by the Authorized Officers of the District, and the State Treasurer shall be authorized to rely upon any such approval or request.

Section 8.10. Effective Date. This Resolution shall be in force and effect from and after its passage on the date shown below.

APPROVED AND ADOPTED this 24th day of June, 2026.

Mapleton Public Schools

[DISTRICT SEAL]

By _____
President, Board of Education

Attest:

By _____
Secretary, Board of Education

EXHIBIT A
FORM OF DISTRICT NOTE

Name of School District: Mapleton Public Schools

Maximum Principal Amount: $3,000,000

FOR VALUE RECEIVED, the above-referenced school district (the "District"), a political subdivision and body corporate of the State of Colorado (the "State"), hereby promises to pay to the Treasurer of the State (the "State Treasurer") from Taxes, no later than June 25, 2027, the Principal Amount, which shall not exceed the Maximum Principal Amount stated above, with no interest accruing thereon; provided however, that in the event the Principal Amount is not paid in full on June 25, 2027, interest shall accrue on the unpaid Principal Amount at the Default Rate (as each such capitalized term and other capitalized terms used but not defined herein are otherwise defined in the Resolution referenced in the following paragraph).

This Note is issued by the Board of Education of the District, on behalf of the District, in accordance with a Resolution (the "Resolution") of the Board of Education of the District duly adopted prior to the issuance hereof. The above recital shall be conclusive evidence of the validity and the regularity of the issuance of this Note after its delivery for value.

Principal of this Note is payable in immediately available funds only to the State Treasurer. This Note is subject to prior prepayment by the District in whole or in part at any time prior to the Maturity Date. This Note is nontransferable but may be assigned and pledged by the State Treasurer to secure the Loan Program Notes of the State Treasurer issued on behalf of the District. All of the terms, conditions and provisions of the Resolution are, by this reference thereto, incorporated herein as part of this Note.

It is hereby certified, recited and warranted that all acts, conditions and things required to be done, occur or be performed precedent to and in the issuance of this Note have been done, have occurred and have been performed in due form and manner as required by law, including the Loan Program Statutes, and that the obligations represented by this Note do not contravene any constitutional or statutory debt limitation of the District.

IN TESTIMONY WHEREOF the Board of Education of the District has caused this Note to be executed on the date indicated below, with the manual signature of its President or Vice President, attested with the manual signature of its Secretary or Assistant Secretary, and sealed with a facsimile or manual seal of the District.

[DISTRICT SEAL] _____

Dated: _____ By: _____
President, Board of Education

Attest:

By _____
Secretary, Board of Education

END OF FORM OF DISTRICT NOTE

EXHIBIT B
PROJECTED CASH FLOW FOR DISTRICT FOR FISCAL YEAR 2026-27

[*By statute, the Board of Education is to be presented with an explanation of the District's anticipated cash flow deficit. A copy of the 2026-27 cash flow summary should be attached to this Resolution at the time of consideration of its adoption by the Board of Education*.]

As referenced in Section 3.03 of this Resolution, a list of District funds and accounts which are not "available for payment" of District General Fund expenditures during Fiscal Year 2026-27 because such funds and accounts must be reimbursed under legislative, judicial, Board or contractual requirements include the following:

(a) The TABOR Reserve required pursuant to Article X, Section 20(5) of the State Constitution.

(b) Moneys in the Transportation Fund, the Special Building and Technology Fund and Bond Redemption Fund which, pursuant to Section 22-44-112(2)(a) of the Colorado Revised Statutes, cannot be transferred to another fund.

(c) Segregated funds and accounts funded from sale proceeds of general obligation bonds, such as building or project funds and accounts, and restricted as to use pursuant to voter authorization or Section 22-44-112(4) of the Colorado Revised Statutes.

(d) Food service funds restricted by federal regulation and state law.

(e) Such other enterprise, fiduciary (trust and agency; custodial funds), permanent or foundation funds and accounts which are reported to and acknowledged by the State.