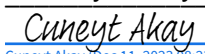


WHEREAS, the Board of University Preparatory Schools previously appropriated \$1 million on June 5th, 2023 in the FY24 Adopted Budget as a one-time investment to support the creation of a new school in Commerce City; and

WHEREAS, the Board now seeks to restate this allocation as a general-purpose, interest-free loan with forgiveness at the discretion of the Board at a future date;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The \$1 million appropriation to support the creation of a new school in Commerce City in the FY24 Budget is hereby restated as an interest-free loan to University Preparatory School – Commerce City from University Preparatory Schools - CMO fund balance.
2. The loan does not increase the appropriation set forth in the FY24 Adopted Budget.
3. The loan is intended to support the establishment of a new school in Commerce City and the proceeds may be used to fund start-up operations.
4. No payments are due on the loan.
5. The Board reserves the right to forgive the loan.

Date of Adoption	<u>11/12/2023</u>
Board President	<u>Cuneyt Akay</u>
Signature of Board President	<u> Cuneyt Akay (Dec 11, 2023 08:23 MST)</u>






Univerity Prep_School 3 Appropriations Resolution

Final Audit Report

2023-12-11

Created:	2023-12-11
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