

FOURTH AMENDATORY AGREEMENT

THIS FOURTH AMENDATORY AGREEMENT is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the “City”), and **DENVER PRESCHOOL PROGRAM, INC.**, a Colorado not-for-profit corporation authorized to do business in the State of Colorado, whose address is 305 Park Avenue West, Suite B, Denver, Colorado 80205 (hereinafter, "DPP")(together, the “Parties”).

WITNESSETH:

WHEREAS, the Parties entered into an Agreement dated July 3, 2007, as amended by Amendatory Agreements dated October 30, 2007; August 11, 2009; and February 13, 2015, relating to the funding and administration of preschool program services in Denver (the “Agreement”); and

WHEREAS, the Parties wish to amend the Agreement, to implement changes approved by the City and City Council relating to DPP’s purposes and City funds appropriated to DPP;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and obligations herein set forth, the Parties agree as follows:

1. Subsection A of Paragraph 5 of the Agreement, entitled “**FUNDING**”, is hereby amended to read as follows:

“A. Maximum Obligation of the City. The City shall have no obligation under this Agreement to make distributions to DPP which exceed the amount appropriated each year by the city council of the City for the purposes of this Agreement and paid into the Treasury of the City. The Director shall request an appropriation for the purposes of this Agreement each year, based upon the estimated receipts of the Denver Preschool Tax. Further, the Director may request a supplemental appropriation during or about the month of September of each year, based upon the revised estimates of receipts of the Denver Preschool Tax. The Director and DPP shall reconcile, during or about the month of May of each year, actual Denver Preschool Tax receipts and distributions made to DPP during the previous calendar year and agree upon a repayment (if DPP received more than the actual Denver Preschool Tax receipts) or distribution (if DPP received less than the actual Denver Preschool Tax receipts) schedule so that all outstanding amounts are paid prior to September of the current year. In addition, the Director and DPP may agree to adjust the amount(s) of one or more monthly distributions remaining in the then current year when warranted by revised estimates of sales tax receipts. Any agreement(s) by the Director and DPP pursuant to this subparagraph shall be evidenced by a letter setting forth the agreed upon repayment, distribution, or revised monthly distribution as applicable.

The financial obligations of the City under this Agreement shall extend only to monies appropriated for the purpose of this Agreement by the city council, paid into the City Treasury, and encumbered for the purposes of this Agreement. DPP acknowledges that (i) the City does not by this Agreement irrevocably pledge present cash reserves for distributions in future fiscal years, and (ii) this Agreement is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the City.”

3. Section 4 of the Agreement, entitled “**DPP’S RESPONSIBILITIES**,” is hereby amended to add a subsection H to read as follows:

“H. Use of Denver Preschool Tax Revenue. City and DPP acknowledge that DPP may perform certain services that are not for the City and not a part of or related to the Denver Preschool Program. In no manner may DPP use Denver Preschool Tax revenue, directly or indirectly, for any other program, service or any other purpose not set forth in this Section 4 or any other provision of the Agreement, or set forth in ordinance. Any such use shall be deemed an unauthorized use of Denver Preschool Tax revenue. This Agreement does not and shall not authorize DPP to request use of, or seek reimbursement from the City for, the use of Denver Preschool Tax revenue for any purposes not set forth in this Agreement or ordinance. DPP shall account for and report the use of revenue as required by this Agreement including confirmation that Denver Preschool Tax revenue has not been used for non-program purposes. Any unauthorized use of Denver Preschool Tax revenue shall be grounds for the City to terminate the Agreement in accordance with Section 8.”

4. As herein amended, the Agreement is affirmed and ratified in each and every particular.

5. This Fourth Amendatory Agreement will not be effective or binding on the City until it has been fully executed by all required signatories of the City and County of Denver, and if required by Charter, approved by the City Council.

Contract Control Number: MOEAI-202265118-04 LEGACY: MOEAI-CE72086-04
Contractor Name: DENVER PRESCHOOL PROGRAM, INC.

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of:

SEAL

CITY AND COUNTY OF DENVER:

ATTEST:

By:

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

Attorney for the City and County of Denver

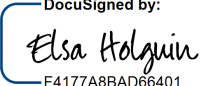
By:

By:

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Contract Control Number:
Contractor Name:

MOEAI-202265118-04 LEGACY: MOEAI-CE72086-04
DENVER PRESCHOOL PROGRAM, INC.

By:  _____
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Name: Elsa Holguin
(please print)

Title: President and CEO
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)