



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: June 20, 2017
SUBJECT: Colorado Opportunity Scholarship Initiative Grant – 2016/2020
FROM: Raymond H. Gonzales, Interim County Manger
AGENCY/DEPARTMENT: County Manager's Office
HEARD AT STUDY SESSION ON January 19, 2016
AUTHORIZATION TO MOVE FORWARD: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: That the Board of County Commissioners Approves a resolution entering into a grant agreement between Colorado Department of Higher Education and Adams County Education Consortium for the purpose of providing Adams County High School graduates with multi-year scholarship opportunities for students entering post-secondary education.

BACKGROUND:

The Colorado Opportunity Scholarship Initiative (COSI) is a program administered by the Department of Higher Education encouraging local governments and communities to increase the amount of funding to leverage more scholarship opportunities to postsecondary students within Colorado. Adams County has received an allocation of \$516,718 to provide scholarships to eligible students. This funding requires a 1:1 match. Adams County is utilizing the voter-approved tax on retail marijuana and retail marijuana products passed in the 2014 election.

The Adams County Scholarship Fund was established in order to address the needs of low income students facing multiple barriers to completing post-secondary education. Each school district and school district foundation has a unique scholarship program that will help increase post-secondary credential completion and assist students to earn a livable wage.

Adams County partnered with Adams County Education Consortium a 501(c)(3) to be the fiscal agent of the Adams County Scholarship Fund. The scholarship programs are customized to the needs of each school district. This allows each school district to help reduce the attainment gap amongst minority students. The Colorado Opportunity Scholarship Initiative would create a life changing opportunity for the students who receive the scholarships and impact their entire extended family as well as the generations that follow in their footsteps.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Colorado Department of Higher Education
Adams County Education Consortium

ATTACHED DOCUMENTS:

Resolution
Grant Agreement

FISCAL IMPACT:

Please check if there is no fiscal impact ☐. If there is fiscal impact, please fully complete the section below.

Fund: 1**Cost Center: 9252**

	Object Account	Subledger	Amount
Current Budgeted Revenue:	5047		\$1,000,000
Additional Revenue not included in Current Budget:			
Total Revenues:			<u>\$1,000,000</u>

	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:	8810		\$517,000
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
Total Expenditures:			<u>\$517,000</u>

New FTEs requested: ☐ YES ☒ NO

Future Amendment Needed: ☐ YES ☒ NO

Additional Note:

Appropriated during First Amendment on April 19, 2016.