

RESOLUTION NO. 11-02

A Resolution of the Scientific and Cultural Facilities District
Pertaining to Adjustment of the Appropriation of 2010 Funds Collected

WHEREAS, the Scientific and Cultural Facilities District (SCFD) had budgeted \$37,312,000 for 2010 tax revenue but collected actual revenue of \$40,291,076 through December 2010; and

WHEREAS, SCFD must appropriate \$2,979,076 in funds collected above funds budgeted of which \$2,956,733 represent funds for distribution and \$22,343 represent funds for administration; and

WHEREAS, SCFD had budgeted \$24,256,064 for Tier I, \$7,776,754 for Tier II, and \$4,999,342 for Tier III, and \$279,840 for administration; and

WHEREAS, based on statutory formula and actual funds collected, SCFD will distribute a total of \$26,158,616 for Tier I funds, \$8,420,406 for Tier II funds, and \$5,409,870 for Tier III funds, and \$302,183 for administration and operations;

THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SCIENTIFIC AND CULTURAL FACILITIES DISTRICT AS FOLLOWS:

Section 1. To adjust the 2010 appropriated funds as described in the tables below:

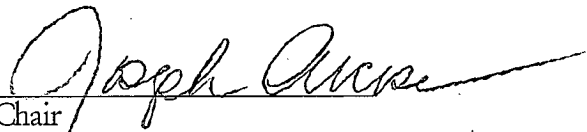
Expendable Trust/Distribution Account:

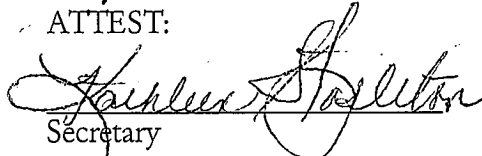
	Formula	Discretionary	Total
Tier I	\$1,807,424	\$95,128	\$1,902,552
Tier II	\$611,470	\$32,183	\$643,653
Tier III	\$390,002	\$20,526	\$410,528
Total	\$2,808,896	\$147,837	\$2,956,733

Administration/Operating Account:

Total	\$22,343
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Introduced and approved at a regular meeting of the Board of Directors of the Scientific and Cultural Facilities District, the 24th day of February, 2011.


Chair

ATTEST:

Secretary

