

RESOLUTION NO. 14-02

A Resolution of the Scientific and Cultural Facilities District
Pertaining to Adjustment of the Appropriation and Distribution of 2013 Revenue Collected

WHEREAS, pursuant to Resolution 12-09, Adopting the 2013 Budget, the Scientific and Cultural Facilities District (SCFD) had projected and budgeted \$44,415,900 in sales and use tax revenue, but now in fact actual sales and use tax revenue of \$47,361,945 was collected through December 2013; and

WHEREAS, SCFD must appropriate \$2,946,045 in funds collected above funds budgeted of which \$2,923,950 represent funds for distribution and \$22,095 represent funds for administration; and

WHEREAS, SCFD had budgeted 2013 revenue of \$28,778,705 for Tier I, \$9,321,062 for Tier II, and \$5,983,014 for Tier III, and \$333,119 for administration; and

WHEREAS, based on statutory formula and actual 2013 revenue collected, the SCFD board will distribute a total of \$30,650,033 for Tier I funds, \$9,964,331 for Tier II funds, and \$6,392,367 for Tier III funds, and \$355,214 for administration and operations; and

WHEREAS, the SCFD board adopted Resolution 12-10, allowing for a \$100,000 reduction in 2013 revenue distributed to Tiers I, II and III, for recovery of 2004 election costs paid pursuant to C.R.S. §32-13-107(3), and prorated among the tiers by their statutory distribution percentages, as reflected in the chart below;

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

Section 1. To adjust the 2013 appropriated funds as described above and as reflected in the tables below, including the reduction in sales tax revenue distributed for the recovery of \$100,000 in 2004 election costs pursuant to Resolution 12-10.

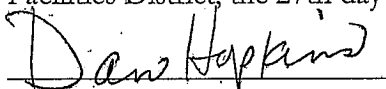
Expendable Trust/Distribution Account:

	Formula	Discretionary	Total
Tier I	\$1,715,536	\$90,291	\$1,805,828
Tier II	\$591,155	\$31,113	\$622,269
Tier III	\$376,061	\$19,793	\$395,854
Total	\$2,682,752	\$141,197	\$2,823,950


Administration/Operating Account:

Total	\$22,095
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Introduced and approved at a regular meeting of the Board of Directors of the Scientific and Cultural Facilities District, the 27th day of February, 2014.


Chair

ATTEST:


Secretary

