

**RESOLUTION NO. 15-02**

A Resolution of the Scientific and Cultural Facilities District  
 Pertaining to Adjustment of the Appropriation and Distribution of 2014 Revenue Collected

WHEREAS, pursuant to Resolution 13-10 Pertaining to Expenditures and Revenues for the General and Expendable Trust Funds and Adopting the 2014 Budget, the Scientific and Cultural Facilities District (SCFD) had projected and budgeted \$46,000,000 in 2014 sales and use tax revenue, but now in fact actual sales and use tax revenue of \$52,059,245 was collected through December 2014; and

WHEREAS, SCFD must appropriate \$6,059,245 in funds collected above funds budgeted, of which \$6,013,801 represent funds for distribution and \$45,444 represent funds for administration; and

WHEREAS, SCFD had budgeted 2014 revenue of \$29,635,592 for Tier I; \$9,619,072 for Tier II; and \$6,172,346 for Tier III; and \$345,000 for administration; and

WHEREAS, based on the distribution formulas in C.R.S. §32-13-107(3)(a), (b) and (c), and the actual 2014 revenue collected, the SCFD board will distribute a total of \$33,484,425 for Tier I funds; \$10,942,109 for Tier II funds; and \$7,014,279 for Tier III funds; and \$390,444 for administration and operations; and

WHEREAS, the SCFD board adopted Resolution 13-11 Pertaining to Statutory Recovery of Election Costs, allowing for a \$227,989 reduction in 2014 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 appropriated 2014 appropriated funds as reflected in the tables below, including the reduction in sales tax revenue distributed for pursuant to Resolution 13-11.

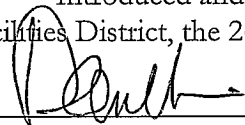
**Expendable Trust/Distribution Account:**

	Formula	Discretionary	Total
Tier I	\$3,656,391	\$192,442	\$3,848,833
Tier II	\$1,256,885	\$66,152	\$1,323,037
Tier III	\$799,836	\$42,097	\$841,933
Total	\$5,713,112	\$300,691	\$6,013,803

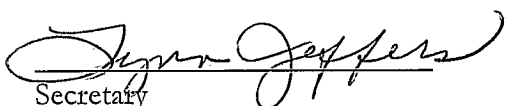
**Administration/Operating Account:**

Total	\$45,444
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Introduced and approved at a regular meeting of the Board of Directors of the Scientific and Cultural Facilities District, the 26th day of February, 2015.

  
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 Chair

ATTEST:

  
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 Secretary

