

RESOLUTION NO. 17-04

A Resolution of the Scientific and Cultural Facilities District
Pertaining to Adjustment of the Appropriation and Distribution of 2016 Revenue Collected

WHEREAS, pursuant to Resolution 16-05 Pertaining to the fiscal year 2016 amended SCFD budget, the Scientific and Cultural Facilities District (SCFD) had projected and budgeted \$54,000,000 in 2016 sales and use tax revenue, but now in fact actual sales and use tax revenue of \$56,607,566 was collected through December 2016; and

WHEREAS, SCFD must appropriate \$2,607,566 in funds collected above funds budgeted, of which \$2,570,472 represent funds for distribution and \$37,094 represent funds for administration; and

WHEREAS, SCFD had budgeted 2016 revenue of \$34,641,780 for Tier I; \$11,339,917 for Tier II; and \$7,267,433 for Tier III; and \$750,870 for administration; and

WHEREAS, based on the distribution formulas in C.R.S. §32-13-107(3)(a), (b) and (c), and the actual 2016 revenue collected, the SCFD board will distribute a total of \$36,286,913 for Tier I funds; \$11,905,401 for Tier II funds; and \$7,627,289 for Tier III funds; and \$787,963 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 appropriated 2016 appropriated funds as reflected in the tables below.

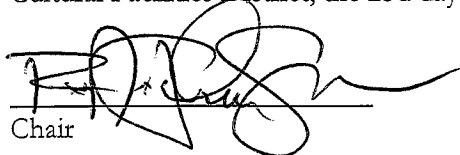
Expendable Trust/Distribution Account:

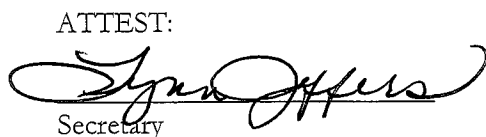
	Total
Tier I	\$36,286,913
Tier II	\$11,905,401
Tier III	\$7,627,289
Total	\$55,819,603

Administration/Operating Account:

Total	\$787,963
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Introduced and approved at a regular meeting of the Board of Directors of the Scientific and Cultural Facilities District, the 23d day of February, 2017.


Chair

ATTEST:

Secretary

