

RESOLUTION NO. 14-04

A Resolution of the Scientific and Cultural Facilities District
Pertaining to 2014 Tier I Formula and Discretionary Funds Distribution

WHEREAS, C.R.S. §§32-13-107(3)(a)(I) – (III) direct the distribution of funds by formula to the Denver Museum of Nature and Science, the Denver Zoo, the Denver Art Museum, the Denver Center for Performing Arts, and the Denver Botanic Gardens, collectively known as Tier I organizations, as described below; and

WHEREAS, the Tier I cultural facilities submitted their annual certification reports and made presentations to the Scientific and Cultural Facilities District Board of Directors on the actual use of the 2013 and proposed use of the 2014 Formula and Discretionary Funds; and

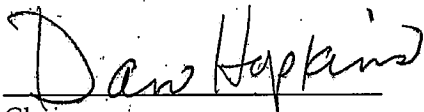
WHEREAS, these Tier I organizations have demonstrated compliance with SCFD statutory requirements and reporting requirements set by the Board;

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

Section 1. To authorize the distribution of \$29,635,592¹ in collected sales and use tax in the following distribution pursuant to the SCFD 2014 projected budget:

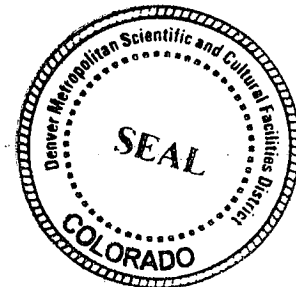
Organization	% of Tier I Revenue	Total Revenue	95% Formula	5% Discretionary
DMNS	25.00%	\$7,408,898	\$7,038,453	\$370,445
ZOO	24.24%	\$7,183,667	\$6,824,485	\$359,183
DAM	20.83%	\$6,173,094	\$5,864,439	\$308,655
DCPA	18.18%	\$5,387,751	\$5,118,363	\$269,388
DBG	11.75%	\$3,482,182	\$3,308,073	\$174,109
TOTAL	100%	\$29,635,592	\$28,153,813	\$1,481,780

Introduced and approved at a regular meeting of the Board of Directors of the Scientific and Cultural Facilities District, the 22nd day of May, 2014.


Chairman

ATTEST:


Secretary



¹ Distributions are based on SCFD Board budgeted revenue and may be modified in accordance with actual revenue collected. Total Projected 2014 Revenue = \$46,000,000. \$38,000,000 - \$285,000 (.75% for admin.) - \$227,989 (2004 election costs recovery in 2014) = \$37,487,011 in distributable funds up to \$38M. \$37,487,011 x .655 = \$24,553,992. Above \$38M: \$8,000,000 - \$60,000 (.75% for admin) = \$7,940,000 x .64 = \$5,081,600 in distributable funds over \$38M. Total Tier I funds = \$29,635,592.