

RESOLUTION NO. 15-03

**A Resolution of the Scientific and Cultural Facilities District
Pertaining to Local Government Special Revenue Fund Requirements**

WHEREAS, C.R.S. §32-13-107(3)(b)(I)(A) and §32-13-107(3)(c)(I)(A) permit eligible agencies of local government to receive funding from the Scientific and Cultural Facilities district; and

WHEREAS, C.R.S. §32-13-106(2)(b) authorizes the board of the Scientific and Cultural Facilities District (SCFD) “to adopt and amend rules of procedures;” and

WHEREAS, C.R.S. §32-13-106(2)(i) authorizes the board of the SCFD “to develop reporting and review requirements governing receipt and expenditures of tax district funds;” and

WHEREAS, C.R.S. §32-13-106(2)(k) authorizes the board of the SCFD “to determine the eligibility of organizations that apply to the district for moneys that the board distributes pursuant to section 32-13-107(3)(b) and (c). . . And in determining such eligibility, the board may take into consideration the applicant’s financial and organizational capacity to expend tax dollars to serve the public and achieve the mission of the organization;” and

WHEREAS, the board of the SCFD has conducted an extensive and inclusive stakeholder input process commencing in December 2011 and continuing through October 2014; and

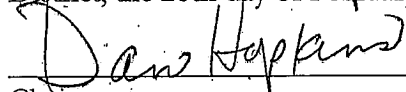
WHEREAS, in 2014 the SCFD board engaged volunteers from recipient organizations in a series of work groups to identify options for addressing issues identified during the stakeholder input process and to submit directly to the SCFD board those that could be addressed through board policy; and

WHEREAS, the Board of Directors issued public notice of this proposed policymaking process and has afforded an opportunity for public comment at its regular monthly board meeting in February 2015;

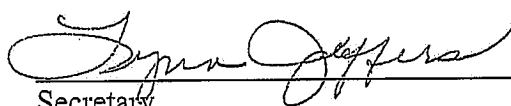
THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SCIENTIFIC AND CULTURAL FACILITIES DISTRICT AS FOLLOWS:

Section 1. No later than December 31, 2016, every eligible local government entity must have adopted a formal resolution evidencing creation of the scientific or cultural agency seeking SCFD funds and must maintain for such entity a special revenue fund, or similarly segregated fund, separate and distinct from the local government’s general or other funds such that the special revenue fund can be separately audited.

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.


Chair

ATTEST:


Secretary

