

RESOLUTION NO. 15-11

A Resolution of the Scientific and Cultural Facilities District
Pertaining to 2015 Tier I Formula and Discretionary Funds Distribution

WHEREAS, C.R.S. §§32-13-107(3)(a)(I), (II) and (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 scientific and 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 2014 and proposed use of the 2015 Formula and Discretionary Funds; and

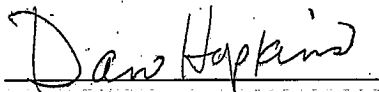
WHEREAS, these Tier I organizations have demonstrated compliance with SCFD statutory requirements and reporting requirements set by the Board;

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 \$33,596,125¹ in collected sales and use tax in the following distribution pursuant to SCFD 2015 budgeted revenue:

| Organization | % of Tier I Revenue | Total Revenue | 95% Formula | 5% Discretionary |
|--------------|---------------------|---------------|--------------|------------------|
| DMNS | 25.00% | \$8,399,031 | \$7,979,080 | \$419,951 |
| ZOO | 24.24% | \$8,143,701 | \$7,736,516 | \$407,185 |
| DAM | 20.83% | \$6,998,073 | \$6,648,169 | \$349,904 |
| DCPA | 18.18% | \$6,107,776 | \$5,802,387 | \$305,389 |
| DBG | 11.75% | \$3,947,544 | \$3,750,167 | \$197,377 |
| TOTAL | 100% | \$33,596,125 | \$31,916,319 | \$1,679,806 |

Introduced and approved at a regular meeting of the Board of Directors of the Scientific and Cultural Facilities District, the 28th day of May, 2015.


Chairman

ATTEST:


Secretary



¹ Distributions are based on SCFD Board budgeted revenue and may be modified in accordance with actual revenue collected. Total Projected 2015 Revenue = \$52,000,000. \$38,000,000 - \$285,000 (.75% for admin.) = \$37,715,000 in distributable funds up to \$38M. \$37,487,011 x .655 = \$24,703,325. Above \$38M: \$14,000,000 - \$105,000 (.75% for admin.) = \$13,895,000 x .64 = \$8,892,800 in distributable funds over \$38M. Total Tier I funds = \$33,596,125.