

RESOLUTION NO. 16-04

A Resolution of the Scientific and Cultural Facilities District
Pertaining to 2016 Tier III Budgeted Distribution

WHEREAS, pursuant to C.R.S. §§32-13-105(4)(a)(III) and (5)(a)(III) and §32-13-107(3)(c) the distribution share designated to each county for Tier III is based on the previous year's proportionate collection of sales and use tax within each county and the SCFD board's budgeted revenue for the current year; and

WHEREAS, the Tier III portion of the 2016 budgeted sales and use tax revenues is \$7,384,200, less each county's proportional share of a 10% contingency reserve of \$738,420, for a total of \$6,645,780; and

WHEREAS, the total amount available for 2016 distribution includes county-specific adjustments totaling \$1,082,675.

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

Section 1. To allow for the distribution of \$7,728,455 in Tier III funds in the following manner:

County	2015 Sales & Use Tax %	Share of 2016 Budgeted Funds*	County-Specific Adjustments**	Total Budgeted 2016 Funds for Distribution
Adams	14.5272 %	\$965,446.13	\$170,405.77	\$1,135,851.90
Arapahoe	20.3006 %	\$1,349,131.32	\$240,469.06	\$1,589,600.38
Boulder	9.4427 %	\$627,540.34	\$97,283.26	\$724,823.60
Broomfield	2.2234 %	\$147,765.05	\$21,376.25	\$169,141.30
Denver	29.6255 %	\$1,968,848.03	\$267,876.79	\$2,236,724.82
Douglas	8.3319 %	\$553,716.97	\$102,257.37	\$655,974.34
Jefferson	15.5487 %	\$1,033,332.16	\$183,006.51	\$1,216,338.67
Total	100.0000%	\$6,645,780.00	\$1,082,675.00	\$7,728,455.00

*Reflects each county's proportional share of the budgeted \$7,384,200 in 2016 Tier III funds less its 10% share of the contingency reserve.

**County-specific adjustments may include prior year returned funds and adjustments for actual tax revenue collected. The adjustment total differs by \$.01 due to rounding.

Introduced and approved at a regular meeting of the Board of Directors of the Scientific and Cultural Facilities District, the 28th day of April, 2016.

Chair

ATTEST:

Secretary

