

**A Resolution of the Scientific and Cultural Facilities District  
Pertaining to Adjustment of the Appropriation and Distribution of 2017 Revenue Collected**

WHEREAS, pursuant to Resolution 16-13: Pertaining to Fiscal Year 2017 Expenditures and Revenues for the General and Expendable Trust Funds and Adopting the 2017 Budget, the Scientific and Cultural Facilities District (SCFD) had projected and budgeted \$54,000,000 in 2017 sales and use tax revenue, but now in fact actual sales and use tax revenue of \$59,850,594 was collected through December 2017; and

WHEREAS, SCFD must appropriate \$5,850,594 in funds collected above funds budgeted, of which \$5,762,835 represent funds allocated for distribution and \$87,759 represent funds for administration; and

WHEREAS, SCFD had budgeted 2017 revenue of \$33,948,050 for Tier I; \$11,117,500 for Tier II; and \$7,124,450 for Tier III; and \$810,000 for administration; and

WHEREAS, based on the distribution formulas in C.R.S. §32-13-107(3)(a), (b) and (c), and the actual 2017 revenue collected, the SCFD board will allocate for distribution a total of \$38,291,264 for Tier I funds; \$12,595,324 for Tier II funds; and \$8,066,247 for Tier III funds; and \$897,759 for administration and operations; and

WHEREAS, SCFD has the statutory authority to recover election costs, allowing for a \$910,668 reduction in 2017 revenue distributed to Tiers I, II and III, for recovery of 2016 election costs paid pursuant to C.R.S. §32-13-107(3), and prorated among the tiers by their statutory distribution percentages, as reflected in the chart below;

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

Section 1. To adjust the 2017 appropriated funds as reflected in the tables below.

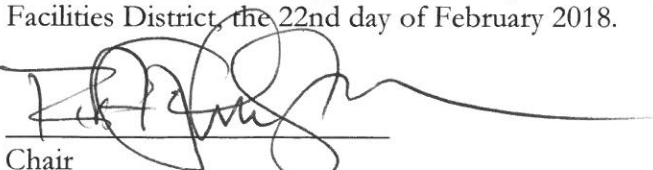
**Expendable Trust/Distribution Account:**

	<b>Total Allocated for Distribution</b>	<b>Minus Election Cost Recovery</b>	<b>Total Available for Distribution</b>
Tier I	\$38,291,264	\$596,488	\$37,694,776
Tier II	\$12,595,324	\$191,240	\$12,404,084
Tier III	\$8,066,247	\$122,940	\$7,943,307
Total	\$58,952,835	\$910,668	\$58,042,167


**Administration/Operating Account:**

Total	\$897,759
-------	-----------

Introduced and approved at a regular meeting of the Board of Directors of the Scientific and Cultural Facilities District, the 22nd day of February 2018.

  
Chair

ATTEST:

  
Secretary

