

**A Resolution of the Scientific and Cultural Facilities District
Pertaining to 2018 Tier I Budgeted 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 the Performing Arts, and the Denver Botanic Gardens, collectively known as Tier I organizations; 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 2017 Funds and proposed use of the 2018 Funds; and

WHEREAS, the Tier I organizations have demonstrated compliance with SCFD statutory requirements and reporting requirements established by the Scientific and Cultural Facilities District Board of Directors;

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 \$34,475,000¹ in collected sales and use tax in the following distributions pursuant to the 2018 SCFD budget and revenue:

Organization	% of Tier I Revenue (until June 30/commencing July 1)	Total Projected Revenue
DMNS	25.00%/24.50%	\$8,536,699.50
ZOO	24.24%/24.24%	\$8,356,740.00
DAM	20.83%/20.33%	\$7,099,092.00
DCPA	18.18%/17.68%	\$6,185,504.50
DBG	11.75%/13.25%	\$4,296,964.00
TOTAL	100%/100%	\$34,475,000.00

Introduced and approved at a regular meeting of the Board of Directors of the Scientific and Cultural Facilities District, the 24th day of May 2018.


Chairman

ATTEST:


Secretary



¹ Calculated based on statute which requires 65.5% of the first \$38 million and 64% of amount over \$38 million until June 30, 2018: \$27,580,000 x .655 = \$18,064,900. Also calculated based on statute which requires 64% of the first \$38 million and 57% of amount over \$38 million starting July 1, 2018: \$9,850,000 x .64 = \$6,304,000. \$17,730,000 x .57 = \$10,106,100. \$18,064,000 + \$6,304,000 + \$10,106,100 = Total **projected** Tier I distribution of \$34,475,000.