

**A Resolution of the Scientific and Cultural Facilities District
Pertaining to Adjustment of the Appropriation and Distribution of 2020
Revenue Collected**

WHEREAS, pursuant to Resolution 20-06 Pertaining to the fiscal year 2020 amended SCFD budget, the Scientific and Cultural Facilities District (SCFD) had projected and budgeted \$46,000,000 in 2020 sales and use tax revenue due to the unknown ramifications of the COVID 19 pandemic, but now in fact actual sales and use tax revenue of \$64,314,014.84 was collected through December 2020; and

WHEREAS, SCFD must appropriate \$18,314,014.84 in funds collected above funds budgeted, of which \$18,039,304.62 represent funds for distribution and \$274,710.22 represent funds for administration; and

WHEREAS, SCFD had budgeted 2020 revenue of \$28,446,800 for Tier I; \$10,283,400 for Tier II; and \$6,579,800 for Tier III; and \$690,000 for administration; and

WHEREAS, based on the distribution formulas in C.R.S. §32-13-107(3)(a), (b) and (c), and the actual 2020 revenue collected, the SCFD board will distribute a total of \$38,729,203.63 for Tier I funds; \$14,973,619.20 for Tier II funds; and \$9,646,481.78 for Tier III funds; and \$964,710.22 for administration and operations;

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

Section 1. To adjust the 2020 appropriated funds as reflected in the tables below.

Expendable Trust/Distribution Account:

	Total
Tier I	\$38,729,203.63
Tier II	\$14,973,619.20
Tier III	\$9,646,481.78
Total	\$63,349,304.62


Administration/Operating Account:

Total	\$964,710.22
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Introduced and approved at a regular meeting of the Board of Directors of the Scientific and Cultural Facilities District, the 25th day of February 2021.


Chair

ATTEST:


Secretary