

RESOLUTION NO. 14-04

BOARD OF DIRECTORS  
GARFIELD COUNTY FEDERAL MINERAL LEASE DISTRICT  
GARFIELD COUNTY, COLORADO

RESOLUTION REGARDING ADOPTION OF THE FIRST AMENDED 2014 BUDGET FOR  
THE GARFIELD COUNTY FEDERAL MINERAL LEASE DISTRICT AND APPROPRIATION  
OF FUNDS FOR THE FISCAL YEAR 2014

WHEREAS, the Garfield County Federal Mineral Lease District (hereinafter "the District") is a federal mineral lease district duly created pursuant to the Federal Mineral Lease District Act, § 30-20-1301, *et seq.*, C.R.S. (2014) (hereinafter the "Act") and conducts its affairs through its board of directors (hereinafter "District Board"), § 30-20-1307, C.R.S. (2014); and

WHEREAS, the District is funded exclusively by the direct distribution of moneys from the local government mineral impact fund, said distribution made to the District annually by the State of Colorado, Division of Local Government, Department of Local Affairs; and

WHEREAS, the District received distributions totaling \$5,843,569 (hereinafter "the Distributions") after adoption of the 2014 Budget; and

WHEREAS, the Local Government Budget Law requires the District to recognize the Distributions, amend its 2014 Budget, and appropriate the additional sums to Fiscal Year 2014; and

WHEREAS, the District Board has authorized a transfer of \$540,000.00 from its Project Fund account to its Administrative Cost account, as contemplated under § 30-20-1307(1)(b), C.R.S. (2014); and

WHEREAS, the District Board authorized staff to prepare and submit the proposed First Amended 2014 Budget to the District Board at the proper time; and

WHEREAS, staff submitted the proposed First Amended 2014 Budget to the District Board at its regular meeting on October 8, 2014; and

WHEREAS, the Public Notice of the 2014 Amended Budget and of the public hearing was published in accordance with the law, and the proposed First Amended 2014 Budget has been continuously available for inspection at the District Office, 817 Colorado Ave., Suite 201, Glenwood Springs, CO; and

WHEREAS, pursuant to § 29-1-106, C.R.S. as amended (2014), public hearings were held on November 12, 2014 and December 15, 2014<sup>1</sup>, where interested taxpayers were given the opportunity to file or register any objections to the First Amended 2014 Budget; and

WHEREAS, the District Board conducted a thorough review of the proposed First Amended 2014 Budget and has ensured that the amounts appropriated do not exceed the specified expenditures as required by § 29-1-108(2), C.R.S., as amended (2014), and has thereby ensured the District will operate under a balanced budget for Fiscal Year 2014.

NOW, THEREFORE, BE IT RESOLVED THAT

Section 1. The First Amended 2014 Budget as submitted, summarized, and attached hereto as Exhibit A is hereby approved and adopted as the First Amended 2014 Budget of the Garfield County Federal Mineral Lease District for Fiscal Year 2014, January 1, 2014 through December 31, 2014.

Section 2. The District Board hereby appropriates the Distributions of \$5,843,569 as set forth in the First Amended 2014 Budget to allow the District to carry out its statutory purposes.

Section 3. District staff is hereby directed to ensure a copy of this Resolution is delivered to the State of Colorado, Division of Local Government, Department of Local Affairs as required by law.

DONE THIS 15<sup>th</sup> day of December, 2014, at Glenwood Springs, Colorado.

Voting:

Director Rippy: aye  
Director Samson: aye  
Director Schmela: aye

BOARD OF DIRECTORS, GARFIELD COUNTY  
FEDERAL MINERAL LEASE DISTRICT

By: \_\_\_\_\_

President

ATTEST: \_\_\_\_\_

Secretary

<sup>1</sup> The District Board continued the November 12, 2014, public hearing to December 10, 2014, and on that day further continued the matter to December 15, 2014. At all times the opportunity for the public to file or register objections was preserved.

Garfield County Federal Mineral Lease Act District  
Garfield County, Colorado  
2015 Proposed Budget

EXHIBIT A

	Actual 2013	Adopted Budget 2014	Projected 2014	Amended Budget 2014	Budget 2015
Fund Balance - January 1	\$ 4,132,744	\$ 3,271,651	\$ 3,273,970	\$ 3,284,496	\$ 5,562,874
<b>Revenue</b>					
4000 Federal Mineral Lease Payments	2,213,892	2,200,000	5,843,569	5,843,569	4,500,000
4055 Other Income	-	-	-	-	-
4075 Interest Income	602	500	6,750	6,750	12,000
4100 Forfeited Grants	99,483	66,000	183,036	183,036	75,000
<i>Total Revenue</i>	<u>2,313,977</u>	<u>2,266,500</u>	<u>6,033,355</u>	<u>6,033,355</u>	<u>4,587,000</u>
<i>Total Funds Available</i>	<u>\$ 6,446,721</u>	<u>\$ 5,538,151</u>	<u>\$ 9,307,325</u>	<u>\$ 9,317,851</u>	<u>\$ 10,149,874</u>
<b>Project Expenditures</b>					
Spring Cycle	\$ 2,089,167	\$ 1,100,000	\$ 1,388,065	\$ 1,398,065	\$ 2,100,000
Fall Cycle	1,005,069	1,100,000	2,267,836	2,267,836	2,100,000
<i>Total Project Expense</i>	<u>3,094,236</u>	<u>2,200,000</u>	<u>3,655,901</u>	<u>3,665,901</u>	<u>4,200,000</u>
<b>Administrative Expenditures</b>					
5001 Bank Fees	34	36	35	35	38
5011 Accounting	6,250	7,500	6,250	6,250	6,500
5012 Legal	-	-	-	-	-
5013 Outside Contract Services	513	500	513	513	300
5014 Website	2,250	2,250	1,670	2,250	2,250
5023 Equipment Rental and maintenance	1,980	2,750	2,712	2,000	2,000
5025 Rent Parking Utilities	13,556	18,780	13,884	14,972	15,528
5032 Marketing/Advertising	2,485	5,000	7,900	7,500	7,500
5033 Memberships	665	1,000	925	675	1,500
5034 Postage, Mailing service	960	500	400	500	500
5036 Office Supplies	5,677	12,000	3,000	3,000	6,000
5037 Telephone, Telecommunications	2,602	3,000	2,000	3,000	3,000
5041 Insurance - Liability, D and O	2,410	2,500	3,131	3,131	3,131
5042 Insurance - Office Space	541	550	769	550	550
5043 Miscellaneous	-	2,000	-	2,000	2,000
5071 Business Meals	280	1,000	500	1,000	500
5072 Conference, conventions, and meetings	250	1,500	600	1,500	2,000
5073 Travel and Mileage	147	1,000	650	1,000	2,000
5101 Education & Training	300	500	275	500	1,000
5102 Liability Insurance	1,312	1,500	2,550	2,550	1,500
5103 Payroll Expenses/Taxes	2,223	2,500	3,000	2,500	2,500
5104 Professional Registration	825	500	-	500	500
5105 Salaries	29,006	32,200	32,750	32,750	32,750
5106 Workman's Comp	370	400	400	400	400
<i>Total Administration Expenses</i>	<u>74,636</u>	<u>99,466</u>	<u>83,914</u>	<u>89,076</u>	<u>93,947</u>
<b>Capital Expenditures</b>	<u>3,879</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total Expenditures</i>	<u>3,172,751</u>	<u>2,299,466</u>	<u>3,739,815</u>	<u>3,754,977</u>	<u>4,293,947</u>
<b>Net Revenue Over (Under) Expenditures</b>	<u>(858,774)</u>	<u>(32,966)</u>	<u>2,293,540</u>	<u>2,278,379</u>	<u>293,053</u>
Fund Balance December 31	\$ 3,273,970	\$ 3,238,685	\$ 5,567,510	\$ 5,562,874	\$ 5,855,927
Restricted - Project Fund Balance December 31	\$ 3,079,970	\$ 3,190,275	\$ 4,917,424	\$ 4,917,950	\$ 5,304,950
Transfer (from) Project Fund Balance	-	(50,000)	(540,000)	(540,000)	-
Transfer to Administrative Fund Balance	-	50,000	540,000	540,000	-
Unrestricted - Administrative Fund Balance December 31	194,000	144,534	650,086	644,925	550,977
Fund Balance December 31	<u>\$ 3,273,970</u>	<u>\$ 3,334,809</u>	<u>\$ 5,567,510</u>	<u>\$ 5,562,874</u>	<u>\$ 5,855,927</u>