

RESOLUTION NO. 15-05

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

RESOLUTION REGARDING ADOPTION OF THE FIRST AMENDED 2015 BUDGET FOR
THE GARFIELD COUNTY FEDERAL MINERAL LEASE DISTRICT AND APPROPRIATION
OF FUNDS FOR THE FISCAL YEAR 2015

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. (2015) (hereinafter the "Act") and conducts its affairs through its board of directors (hereinafter "District Board"), § 30-20-1307, C.R.S. (2015); 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 \$3,639,086 (hereinafter "the Distributions") after adoption of the 2015 Budget; and

WHEREAS, the Local Government Budget Law requires the District to recognize the Distributions, amend its 2015 Budget, and appropriate the additional sums to Fiscal Year 2015; and

WHEREAS, the District Board authorized staff to prepare and submit the proposed First Amended 2015 Budget to the District Board at the proper time; and

WHEREAS, staff submitted the proposed First Amended 2015 Budget to the District Board at its regular meeting on October 14, 2015; and

WHEREAS, the Public Notice of the 2015 Amended Budget and of the public hearing was published in accordance with the law, and the proposed First Amended 2015 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 (2015), public hearings was held on November 12, 2015, where interested taxpayers were given the opportunity to file or register any objections to the First Amended 2015 Budget; and

WHEREAS, the District Board conducted a thorough review of the proposed First Amended 2015 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 (2015), and has thereby ensured the District will operate under a balanced budget for Fiscal Year 2015.

NOW, THEREFORE, BE IT RESOLVED THAT

Section 1. The First Amended 2015 Budget as submitted, summarized, and attached hereto as Exhibit A is hereby approved and adopted as the First Amended 2015 Budget of the Garfield County Federal Mineral Lease District for Fiscal Year 2015, January 1, 2015 through December 31, 2015.

Section 2. The District Board hereby appropriates the Distributions of \$3,639,086 as set forth in the First Amended 2015, 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 12th day of November, 2015, 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

Garfield County Federal Mineral Lease Act District
Garfield County, Colorado
Adopted 2016 Budget

EXHIBIT A

	Actual 2014	Adopted Budget 2015	Projected 2015	Adopted First Amended Budget 2015	Adopted Budget 2016
Fund Balance - January 1	\$ 3,273,970	\$ 3,271,651	\$ 5,584,821	\$ 5,584,821	\$ 5,476,204
Revenue					
4000 Federal Mineral Lease Payments	5,843,569	2,200,000	3,639,087	3,639,087	2,500,000
4055 Other Income	6,461	500	13,718	13,718	15,000
4075 Interest Income	209,676	66,000	201,029	201,029	75,000
4100 Forfeited Grants	6,059,706	2,266,500	3,853,833	3,853,833	2,590,000
Total Revenue	\$ 9,333,676	\$ 5,538,151	\$ 9,438,654	\$ 9,438,654	\$ 8,066,204
Total Funds Available					
Spring Cycle	1,388,065	1,100,000	2,065,650	2,065,650	2,500,000
Fall Cycle	2,267,836	1,100,000	1,804,716	1,804,716	2,500,000
Grantee of the Year	10,000	-	10,000	10,000	10,000
Total Project Expense	\$ 3,665,901	\$ 2,200,000	\$ 3,880,366	\$ 3,880,366	\$ 5,010,000
Administrative Expenditures					
5001 Bank Fees	37	36	50	50	50
5011 Accounting	6,435	7,500	6,608	6,608	6,810
5012 Legal	-	-	-	-	-
5013 Outside Contract Services	420	500	-	-	-
5014 Website	1,670	2,250	925	925	950
5023 Equipment Rental and maintenance	2,600	2,750	2,673	2,673	2,750
5025 Rent Parking Utilities	13,809	18,780	13,755	13,755	14,170
5031 Books, Subscriptions, References	7,950	5,000	6,047	6,047	6,230
5032 Marketing/Advertising	925	1,000	1,963	1,963	2,020
5033 Memberships	347	500	230	230	240
5034 Postage, Mailing service	127	-	-	-	-
5035 Printing and Copying	2,654	12,000	2,650	2,650	2,730
5036 Office Supplies	2,161	3,000	2,103	2,103	2,170
5037 Telephone, Telecommunications	3,131	2,500	1,757	1,757	4,251
5041 Insurance - Liability, D and O	769	550	281	281	290
5042 Insurance - Office Space	-	2,000	-	5,000	5,150
5043 Miscellaneous	472	1,000	344	344	350
5071 Business Meals	519	1,500	250	250	260
5072 Conference, conventions, and meetings	612	1,000	564	564	580
5073 / 5074 Travel and Mileage					
5101 Education & Training	1,775	1,500	-	-	-
5102 Liability Insurance	2,959	2,500	2,585	2,585	2,660
5103 Payroll Expenses/Taxes	275	500	615	615	630
5104 Professional Registration	32,931	32,200	33,000	33,000	35,000
5105 Salaries	378	400	285	285	340
5106 Workman's Comp	82,954	99,466	77,083	82,083	88,041
Total Administration Expenses	\$ 3,748,855	\$ 2,299,466	\$ 3,957,449	\$ 3,962,449	\$ 5,098,041
Total Expenditures					
Net Revenue Over (Under) Expenditures	2,310,851	(32,966)	(103,616)	(108,616)	(2,508,041)
Fund Balance December 31	\$ 5,584,821	\$ 3,238,685	\$ 5,481,204	\$ 5,476,204	\$ 2,968,163
Restricted - Project Fund Balance December 31					
Transfer (from) Project Fund Balance	-	(50,000)	(540,000)	(540,000)	-
Transfer to Administrative Fund Balance	194,000	50,000	540,000	540,000	514,410
Unrestricted - Administrative Fund Balance December 31	\$ 5,584,821	\$ 3,334,809	\$ 5,481,204	\$ 5,476,204	\$ 2,968,163