

RESOLUTION NO. 15-06

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

RESOLUTION REGARDING ADOPTION OF THE BUDGET FOR THE GARFIELD COUNTY  
FEDERAL MINERAL LEASE DISTRICT AND APPROPRIATION OF FUNDS FOR THE FISCAL  
YEAR 2016

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 Board authorized staff to prepare and submit a proposed budget to the District Board at the proper time; and

WHEREAS, staff submitted the 2016 Proposed Budget to the District Board at its regular meeting on October 14, 2015; and

WHEREAS, the Notice of Availability of the 2016 Proposed Budget and Public Hearing to Adopt the 2016 Budget was published in accordance with law, and the proposed 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), a public hearing was held on November 12, 2015, where interested taxpayers were given the opportunity to file or register any objections to the proposed budget; and

WHEREAS, the District Board conducted a thorough review of the proposed 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 2016.

NOW, THEREFORE, BE IT RESOLVED THAT

Section 1. The budget as submitted, summarized, and attached hereto as Exhibit A is hereby approved and adopted as the budget of the Garfield County Federal Mineral Lease District for Fiscal Year 2016, January 1, 2016 through December 31, 2016.

Section 2. The District Board hereby appropriates funds consistent with the 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 12<sup>th</sup> 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
<b>Fund Balance - January 1</b>	\$ 3,273,970	\$ 3,271,651	\$ 5,584,821	\$ 5,584,821	\$ 5,476,204
<b>Revenue</b>					
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
<b>Total Revenue</b>	\$ 9,333,676	\$ 5,338,151	\$ 9,438,654	\$ 9,438,654	\$ 8,066,204
<b>Total Funds Available</b>					
	\$ 1,388,065	\$ 1,100,000	\$ 2,065,650	\$ 2,065,650	\$ 2,500,000
	2,267,836	1,100,000	1,804,716	1,804,716	2,500,000
	10,000	-	10,000	10,000	10,000
	3,665,901	2,200,000	3,880,366	3,880,366	5,010,000
<b>Project Expenditures</b>					
Spring Cycle	37	36	50	50	50
Fall Cycle	6,435	7,500	6,608	6,608	6,810
Grantee of the Year	-	-	-	-	-
<b>Total Project Expense</b>					
	6,435	7,500	6,608	6,608	6,810
	420	500	-	-	-
	1,670	2,250	925	925	950
	2,600	2,750	2,673	2,673	2,750
	13,809	18,780	13,755	13,755	14,170
	7,950	5,000	399	399	410
	925	1,000	6,047	6,047	6,230
	347	500	1,963	1,963	2,020
	127	-	230	230	240
	2,654	12,000	2,650	2,650	2,730
	2,161	3,000	2,103	2,103	2,170
	3,131	2,500	1,757	1,757	4,251
	769	550	281	281	290
	-	2,000	-	5,000	5,150
	472	1,000	344	344	350
	519	1,500	250	250	260
	612	1,000	564	564	580
	1,775	1,500	-	-	-
	2,959	2,500	2,585	2,585	2,660
	275	500	615	615	630
	32,931	32,200	33,000	33,000	35,000
	378	400	285	285	340
	82,954	99,466	77,083	82,083	88,041
<b>Total Administration Expenses</b>					
	3,748,855	2,299,466	3,957,449	3,962,449	5,098,041
<b>Total Expenditures</b>					
	2,310,851	(32,966)	(103,616)	(108,616)	(2,508,041)
<b>Net Revenue Over (Under) Expenditures</b>					
<b>Fund Balance December 31</b>	\$ 5,584,821	\$ 3,238,685	\$ 5,481,204	\$ 5,476,204	\$ 2,968,163
<b>Restricted - Project Fund Balance December 31</b>	\$ 5,390,821	\$ 3,190,275	\$ 4,824,288	\$ 4,873,754	\$ 2,453,754
<b>Transfer (from) Project Fund Balance</b>	-	(50,000)	(540,000)	(540,000)	-
<b>Transfer to Administrative Fund Balance</b>	194,000	50,000	540,000	540,000	-
<b>Unrestricted - Administrative Fund Balance December 31</b>	5,584,821	3,334,809	5,481,204	5,476,204	2,968,163