

RESOLUTION NO. 16-03

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 2017

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. (2016) (hereinafter the “Act”) and conducts its affairs through its board of directors (hereinafter “District Board”), § 30-20-1307, C.R.S. (2016); 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 2017 Proposed Budget to the District Board at its regular meeting on October 12, 2016; and

WHEREAS, the Notice of Availability of the 2017 Proposed Budget and Public Hearing to Adopt the 2017 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 (2016), a public hearing was held on November 9, 2016, 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 (2016), and has thereby ensured the District will operate under a balanced budget for Fiscal Year 2017.

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 2017, January 1, 2017 through December 31, 2017.

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 9th day of November, 2016, at Glenwood Springs, Colorado.

Voting:

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

BOARD OF DIRECTORS, GARFIELD COUNTY
FEDERAL MINERAL LEASE DISTRICT

By: 
President

ATTEST: 
Secretary

Garfield County Federal Mineral Lease Act District
Garfield County, Colorado
2017 Proposed Budget

EXHIBIT A

	Actual 2015	Adopted Budget 2016	Projected 2016	Proposed First Amended Budget 2016	Proposed Budget 2017
Fund Balance - January 1	\$ 5,584,821	\$ 5,476,204	\$ 5,482,042	\$ 5,482,042	\$ 4,012,899
Revenue					
4000 Federal Mineral Lease Payments	3,639,087	2,500,000	1,734,469	1,734,469	2,500,000
4055 Other Income	-	-	-	-	-
4075 Interest Income	13,941	15,000	13,890	13,890	15,000
4100 Forfeited Grants	201,283	75,000	79,022	79,022	75,000
Total Revenue	<u>3,854,311</u>	<u>2,590,000</u>	<u>1,827,381</u>	<u>1,827,381</u>	<u>2,590,000</u>
Total Funds Available	<u>\$ 9,439,132</u>	<u>\$ 8,066,204</u>	<u>\$ 7,309,423</u>	<u>\$ 7,309,423</u>	<u>\$ 6,602,899</u>
Project Expenditures					
Spring Cycle	\$ 2,065,650	\$ 2,500,000	\$ 1,959,000	\$ 1,959,000	\$ 1,500,000
Fall Cycle	1,804,719	2,500,000	1,239,075	1,239,075	1,500,000
Grantee of the Year	10,000	10,000	10,000	10,000	10,000
Total Project Expense	<u>3,880,369</u>	<u>5,010,000</u>	<u>3,208,075</u>	<u>3,208,075</u>	<u>3,010,000</u>
Administrative Expenditures					
5001 Bank Fees	50	50	50	50	50
5011 Accounting	6,608	6,810	6,608	6,608	6,810
5012 Legal	-	-	-	-	-
5013 Outside Contract Services	-	-	71	71	70
5014 Website	925	950	2,780	2,780	2,860
5023 Equipment Rental and maintenance	2,810	2,750	2,673	2,673	2,750
5025 Rent Parking Utilities	13,863	14,170	13,755	13,755	14,170
5031 Books, Subscriptions, References	399	410	-	-	-
5032 Marketing/Advertising	6,133	6,230	10,007	10,007	10,310
5033 Memberships	1,963	2,020	1,380	1,380	1,420
5034 Postage, Mailing service	263	240	230	230	240
5035 Printing and Copying	-	-	-	-	-
5036 Office Supplies	2,681	2,730	3,562	3,562	3,670
5037 Telephone, Telecommunications	2,083	2,170	2,103	2,103	2,170
5041 Insurance - Liability, D and O	1,757	4,251	2,627	2,627	2,710
5042 Insurance - Office Space	280	290	400	400	410
5043 Miscellaneous	-	5,150	-	5,000	5,150
5071 Business Meals	344	350	109	109	500
5072 Conference, conventions, and meetings	250	260	422	422	500
5073 / 5074 Travel and Mileage	726	580	186	186	500
5101 Education & Training	-	-	-	-	-
5102 Liability Insurance	-	-	-	-	-
5103 Payroll Expenses/Taxes	2,493	2,660	2,585	2,585	2,660
5104 Professional Registration	615	630	615	615	630
5105 Salaries	31,854	35,000	33,000	33,000	33,990
5106 Workman's Comp	625	340	285	285	290
Total Administration Expenses	<u>76,721</u>	<u>88,041</u>	<u>83,448</u>	<u>88,448</u>	<u>92,360</u>
Capital Expenditures					
Total Expenditures	<u>3,957,090</u>	<u>5,098,041</u>	<u>3,291,523</u>	<u>3,296,523</u>	<u>3,102,360</u>
Net Revenue Over (Under) Expenditures	<u>(102,779)</u>	<u>(2,508,041)</u>	<u>(1,464,143)</u>	<u>(1,469,143)</u>	<u>(512,360)</u>
Fund Balance December 31	<u>\$ 5,482,042</u>	<u>\$ 2,968,163</u>	<u>\$ 4,017,899</u>	<u>\$ 4,017,899</u>	<u>\$ 3,500,539</u>
Restricted - Project Fund Balance December 31	\$ 5,288,042	\$ 2,453,753	\$ 3,367,348	\$ 3,046,938	\$ 2,626,938
Transfer (from) Project Fund Balance	-	-	(540,000)	(540,000)	-
Transfer to Administrative Fund Balance	194,000	514,410	650,552	965,962	873,602
Unrestricted - Administrative Fund Balance December 31	<u>\$ 5,482,042</u>	<u>\$ 2,968,163</u>	<u>\$ 4,017,899</u>	<u>\$ 4,017,899</u>	<u>\$ 3,500,539</u>