



P.O. Box 2477
Glenwood Springs, CO 81602

December 15, 2014

Jarrold Biggs, Research Analyst
Local Government Services
Colorado Department of Local Affairs
Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

Attached is the 2015 budget for the Garfield County Federal Mineral Lease District for Garfield County, State of Colorado, submitted pursuant to Section 29-1-113. CRS.

This budget was adopted on December 15, 2014. If there are any questions on the budget, please contact Gregg Rippey. P.O. Box 1236. Glenwood Springs, Colorado 81602, (970) 945-7758.

I  President, hereby certify that the enclosed is a
Gregg Rippey

true and accurate copy of the 2015 adopted Budget.



2015 DISTRICT BUDGET

DIRECTORS

**Gregg Rippy
Mike Samson
Eric Schmela**

TABLE OF CONTENTS

BUDGET MESSAGE ii

MISSION STATEMENT iii

RESOLUTION 2014-05iv-v

GENERAL FUND A



Garfield County
**Federal Mineral
Lease District**

Established 2011

**YEAR 2015
BUDGET MESSAGE**

The Garfield County Federal Mineral Lease District (the "District") Budget is submitted in accordance with the "Local Government Budget Law" of the State of Colorado. This budget sets for projects of District expenditures and revenues for the period January 1, 2015 through December 31, 2015.

The District's Budget establishes expenditure limits for the District's operations and projects in the fiscal year 2015. It is more than a compilation of revenue and expenditure projections in that it reflects the goals, priorities and policies established by the Board of Directors for the District in 2015. The expenses incurred are for the purpose of distributing funds to political subdivisions of the State in conformity with the Federal Mineral Lease District Act § 30-20-1307, C.R.S. (2012) and 30 U.S.C. § 191, to mitigate the social or economic impacts of the development, processing, or version of fuels and minerals by the energy industry.

Financial Highlights

As noted in the 2015 Budget, the Budget authorizes and allocates a total of \$4,293,947. Of this amount, \$4,200,000 is for planned projects, and the remaining \$93,947 is for operations. The District is budgeting a decrease of for a 22% decrease in federal mineral lease payments from the prior year's amended budget.

Basis of Budgetary Accounting

The District's General Fund is accounted for using the modified accrual basis of accounting. Revenues are recognized and accounted for when they become available and measurable. Expenditures are generally recognized under the modified accrual bases of accounting, when the related liability is incurred.

Summary

In summary, the Board of Directors continues to address the ongoing economic climate in a prudent and fiscally responsible manner, but acknowledges that the direction of future natural resource exploration and mining cannot be predicted.

Respectfully,

Gregg Rippy
President



MISSION STATEMENT

In order to alleviate social, economic, and public finance impacts resulting from the development of natural resources on federal lands within Garfield County, the Garfield County Federal Mineral Lease District will, expeditiously and through sound financial practices,

ensure that the financial resources it receives from federal mineral leasing activities are distributed to communities impacted by the development of natural resources, as allowed by law;

deliver services to communities impacted by the development of natural resources, as allowed by law;

and provide the greatest use of these financial resources for the greatest number of Citizens

RESOLUTION NO. 14-05

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

WHEREAS, staff submitted the 2015 Proposed Budget to the District Board at its regular meeting on October 8, 2014; and

WHEREAS, the Notice of Availability of the 2015 Proposed Budget and Public Hearing to Adopt the 2015 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 (2014), a public hearings were held on November 12, 2014 and December 15, 2014¹, 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 (2014), 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 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 2015, January 1, 2015 through December 31, 2015.

¹ 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.

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 15th 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

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

EXHIBIT A		Adopted Budget		Amended Budget		Budget 2015
		Actual 2013	2014	Projected	2014	Budget 2015
Fund Balance - January 1		\$ 4,132,744	\$ 3,271,651	\$ 3,273,970	\$ 3,284,496	\$ 5,562,874
Revenue						
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>
Project Expenditures						
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>
Administrative Expenditures						
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>
Capital Expenditures		<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>
Net Revenue Over (Under) Expenditures		<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		<u>\$ 3,273,970</u>	<u>\$ 3,238,685</u>	<u>\$ 5,567,510</u>	<u>\$ 5,562,874</u>	<u>\$ 5,855,927</u>
Restricted - Project Fund Balance December 31						
Restricted - Project Fund Balance		\$ 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>

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

EXHIBIT A

	Actual 2013	Adopted Budget 2014	Projected 2014	Proposed First Amended Budget 2014	Proposed Budget 2015
Fund Balance - January 1	\$ 4,141,417	\$ 3,271,651	\$ 3,269,651	\$ 3,284,496	\$ 5,524,792
Revenue					
4000 Federal Mineral Lease Payments	2,213,892	2,200,000	5,843,569	5,843,569	4,500,000
4055 Other Income	602	500	6,750	6,750	12,000
4075 Interest Income	99,483	66,000	183,036	143,690	75,000
4100 Forfeited Grants	2,313,977	2,266,500	6,033,355	5,994,009	4,587,000
Total Revenue	\$ 6,455,394	\$ 5,538,151	\$ 9,303,006	\$ 9,278,505	\$ 10,111,792
Total Funds Available					
Project Expenditures					
Spring Cycle	\$ 2,089,167	\$ 1,100,000	\$ 1,388,065	\$ 1,388,065	\$ 2,100,000
Fall Cycle	1,005,069	1,100,000	2,267,836	2,267,836	2,100,000
Total Project Expense	\$ 3,094,236	\$ 2,200,000	\$ 3,655,901	\$ 3,655,901	\$ 4,200,000
Administrative Expenditures					
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	13,620	14,708	15,000
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	12,000	6,000
5037 Telephone, Telecommunications	2,602	3,000	2,000	3,000	2,000
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	1,500
5073 Travel and Mileage	147	1,000	650	1,000	1,000
5101 Education & Training	300	300	275	500	500
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
Total Administration Expenses	\$ 74,636	\$ 99,466	\$ 83,650	\$ 97,812	\$ 90,419
Capital Expenditures					
	3,879	2,299,466	3,739,551	3,753,713	4,290,419
Total Expenditures	\$ (863,093)	\$ (32,966)	\$ 2,293,804	\$ 2,240,297	\$ 296,581
Net Revenue Over (Under) Expenditures	\$ 3,269,651	\$ 3,238,685	\$ 5,563,455	\$ 5,524,792	\$ 5,821,373
Fund Balance December 31					
Restricted - Project Fund Balance December 31	\$ 3,075,651	\$ 3,190,275	\$ 4,913,105	\$ 5,034,194	\$ 5,421,194
Transfer (from) Project Fund Balance	-	(50,000)	(540,000)	(540,000)	-
Transfer to Administrative Fund Balance	194,000	50,000	540,000	540,000	400,179
Unrestricted - Administrative Fund Balance December 31	\$ 3,269,651	\$ 3,238,685	\$ 5,563,455	\$ 5,524,792	\$ 5,821,373

Garfield County Federal Mineral Lease Act District
Garfield County, Colorado

2015 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
Revenue						
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>
Project Expenditures						
	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>
Administrative Expenditures						
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
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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>
Capital Expenditures		3,879	-	-	-	-
	<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>
Net Revenue Over (Under) Expenditures		(858,774)	(32,966)	2,293,540	2,278,379	293,053
Fund Balance December 31		<u>\$ 3,273,970</u>	<u>\$ 3,238,685</u>	<u>\$ 5,567,510</u>	<u>\$ 5,562,874</u>	<u>\$ 5,855,927</u>
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>