

RESOLUTION NO. 17-02

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

RESOLUTION REGARDING ADOPTION OF THE FIRST AMENDED 2017 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. (2017) (hereinafter the "Act") and conducts its affairs through its board of directors (hereinafter "District Board"), § 30-20-1307, C.R.S. (2017); 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 \$1,979,730.68 (hereinafter "the Distributions") after adoption of the 2017 Budget; and

WHEREAS, the Local Government Budget Law requires the District to recognize the Distributions, amend its 2017 Budget, and appropriate the additional sums to Fiscal Year 2017; and

WHEREAS, the District Board authorized staff to prepare and submit the proposed First Amended 2017 Budget to the District Board at the proper time; and

WHEREAS, staff submitted the proposed First Amended 2017 Budget to the District Board at its regular meeting on October 11, 2017; and

WHEREAS, the Public Notice of the 2017 Amended Budget and of the public hearing was published in accordance with the law, and the proposed First Amended 2017 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 (2017), a public hearing was held on December 13, 2017, where interested taxpayers were given the opportunity to file or register any objections to the First Amended 2017 Budget; and

WHEREAS, the District Board conducted a thorough review of the proposed First Amended 2017 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 (2017), 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 First Amended 2017 Budget as submitted, summarized, and attached hereto as Exhibit A is hereby approved and adopted as the First Amended 2017 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 the Distributions of \$1,979,730.68 as set forth in the First Amended 2017, 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 13th day of December, 2017, 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

Jerfield County Federal Mineral Lease Act District | Adopted First Amended 2017 Budget / Adopted 2018 Budget

EXHIBIT A

	Actual 2016	Adopted Budget 2017	Adopted First Amended Budget 2017	Adopted Budget 2018
Fund Balance - January 1	\$ 5,482,042	\$ 4,104,744	\$ 4,104,744	\$ 4,047,432
Revenue				
4000 Federal Mineral Lease Payments	1,734,485	2,200,000	1,979,731	2,500,000
4055 Other Income				
4075 Interest Income	15,513	500	15,000	15,000
4100 Forfeited Grants	162,620	66,000	100,000	75,000
<i>Total Revenue</i>	<u>1,912,618</u>	<u>2,266,500</u>	<u>2,094,731</u>	<u>2,590,000</u>
<i>Total Funds Available</i>	<u>\$ 7,394,660</u>	<u>\$ 6,371,244</u>	<u>\$ 6,199,475</u>	<u>\$ 6,637,432</u>
Project Expenditures				
Spring Cycle	\$ 1,959,000	\$ 1,100,000	\$ 1,028,916	\$ 1,100,000
Fall Cycle	1,239,075	1,100,000	1,025,000	1,100,000
Grantee of the Year	10,000		10,000	10,000
<i>Total Project Expense</i>	<u>3,208,075</u>	<u>2,200,000</u>	<u>2,063,916</u>	<u>2,210,000</u>
Administrative Expenditures				
5001 Bank Fees	52	36	40	40
5002 Depreciation	2,026			
5011 Accounting	6,800	7,500	7,730	7,960
5012 Legal				
5013 Outside Contract Services	71	500	520	540
5014 Website	2,790	2,250	2,320	2,390
5023 Equipment Rental and Maintenance	2,500	2,750	2,000	2,060
5025 Rent Parking Utilities	18,780	18,780	19,340	19,920
5031 Books, Subscriptions, References				
5032 Marketing/Advertising				
5033 Memberships	10,034	5,000	5,150	5,300
5034 Postage, Mailing service	1,380	1,000	200	210
5035 Printing and Copying	235	500	200	210
5036 Office Supplies				
5037 Telephone, Telecommunications	3,573	12,000	1,375	1,420
5041 Insurance - Liability, D and O	1,746	3,000	1,400	1,440
5042 Insurance - Office Space	2,627	2,500	3,032	3,120
5043 Miscellaneous	400	550	570	590
5071 Business Meals		2,000	5,000	5,150
5072 Conference, conventions, and meetings	148	1,000	100	100
5073 / 5074 Travel and Mileage	422	1,500	50	50
5101 Education & Training	186	1,000	600	620
5102 Liability Insurance		500	515	530
5103 Payroll Expenses/Taxes		1,500	1,550	1,600
5104 Professional Registration	2,496	2,500	2,250	2,320
5105 Salaries	615	500	615	630
5106 Workman's Comp	31,878	32,200	33,170	34,170
<i>Total Administration Expenses</i>	<u>83,867</u>	<u>99,466</u>	<u>88,127</u>	<u>90,780</u>
Capital Expenditures				
<i>Total Expenditures</i>	<u>3,291,942</u>	<u>2,299,466</u>	<u>2,152,043</u>	<u>2,300,780</u>
Net Revenue Over (Under) Expenditures	(1,379,324)	(32,966)	(57,312)	289,220
Fund Balance December 31	\$ 4,102,718	\$ 4,071,778	\$ 4,047,432	\$ 4,336,652