

RESOLUTION NO. 17-03

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 2018

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

WHEREAS, staff submitted the 2018 Proposed Budget to the District Board at its regular meeting on October 11, 2017; and

WHEREAS, the Notice of Availability of the 2018 Proposed Budget and Public Hearing to Adopt the 2018 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 (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 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 (2017), and has thereby ensured the District will operate under a balanced budget for Fiscal Year 2018.

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 2018, January 1, 2018 through December 31, 2018.

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 13<sup>th</sup> 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

Garfield 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	15,513	500	15,000	15,000
4075 Interest Income	162,620	66,000	100,000	75,000
4100 Forfeited Grants	1,912,618	2,266,500	2,094,731	2,590,000
Total Revenue	\$ 7,394,660	\$ 6,371,244	\$ 6,199,475	\$ 6,637,432
Total Funds Available				
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
Total Project Expense	3,208,075	2,200,000	2,063,916	2,210,000
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	10,034	5,000	5,150	5,300
5033 Memberships	1,380	1,000	200	210
5034 Postage, Mailing Service	235	500	200	210
5035 Printing and Copying	-	-	-	-
5036 Office Supplies	3,573	12,000	1,375	1,420
5037 Telephone, Telecommunications	1,746	3,000	1,400	1,440
5041 Insurance - Liability, D and O	2,627	2,500	3,032	3,120
5042 Insurance - Office Space	400	550	570	590
5043 Miscellaneous	-	2,000	5,000	5,150
5071 Business Meals	148	1,000	100	100
5072 Conference, conventions, and meetings	422	1,500	50	50
5073 / 5074 Travel and Mileage	186	1,000	600	620
5101 Education & Training	-	500	515	530
5102 Liability Insurance	-	1,500	1,550	1,600
5103 Payroll Expenses/Taxes	2,496	2,500	2,250	2,320
5104 Professional Registration	615	500	615	630
5105 Salaries	31,878	32,200	33,170	34,170
5106 Workman's Comp	-41	400	400	410
Total Administration Expenses	83,867	99,466	88,127	90,780
Capital Expenditures				
Total Expenditures	3,291,942	2,299,466	2,152,043	2,300,780
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