

RESOLUTION NO. 21-02

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

RESOLUTION REGARDING ADOPTION OF THE SECOND AMENDED 2020 BUDGET FOR THE GARFIELD COUNTY FEDERAL MINERAL LEASE DISTRICT AND APPROPRIATION OF FUNDS FOR THE FISCAL YEAR 2020

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. (2020) (hereinafter the “Act”) and conducts its affairs through its board of directors (hereinafter “District Board”), § 30-20-1307, C.R.S. (2020); 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 \$656,798.03 (hereinafter “the Distributions”) after adoption of the 2020 Budget; and

WHEREAS, the Local Government Budget Law requires the District to recognize the Distributions, amend its 2020 Budget, and appropriate the additional sums to Fiscal Year 2020; and

WHEREAS, the District Board authorized staff to prepare and submit the proposed First Amended 2020 Budget to the District Board at the proper time; and

WHEREAS, staff submitted the proposed Second Amended 2020 Budget to the District Board at its regular meeting on January 7, 2021; and

WHEREAS, the Public Notice of the 2020 Second Amended Budget and of the public hearing was published in accordance with the law, and the proposed Second Amended 2020 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 (2020), a public hearing was held on November 18, 2020, where interested taxpayers were given the opportunity to file or register any objections to the First Amended 2020 Budget; and

WHEREAS, pursuant to § 29-1-106, C.R.S. as amended (2020), a public hearing was held on January 7, 2021, where interested taxpayers were given the opportunity to file or register any objections to the Second Amended 2020 Budget; and

WHEREAS, the District Board conducted a thorough review of the proposed Second Amended 2020 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 (2020), and has thereby ensured the District will operate under a balanced budget for Fiscal Year 2020.

NOW, THEREFORE, BE IT RESOLVED THAT

Section 1. The Second Amended 2020 Budget as submitted, summarized, and attached hereto as Exhibit A is hereby approved and adopted as the Second Amended 2020 Budget of the Garfield County Federal Mineral Lease District for Fiscal Year 2020, January 1, 2020 through December 31, 2020.

Section 2. 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 January, 2021, at Glenwood Springs,
Colorado.

Voting:

Director G. Rippy: aye
Director Samson: aye
Director S. Rippy: aye

BOARD OF DIRECTORS, GARFIELD COUNTY
FEDERAL MINERAL LEASE DISTRICT

By: 

President

ATTEST: 

Secretary

Garfield County Federal Mineral Lease Act District
Garfield County, Colorado
2020 SECOND AMENDED BUDGET

EXHIBIT A	2019 Actual Expenses	2020 Adopted Budget	2020 First Amended Budget	2020 Second Amended Budget
Fund Balance - January 1	\$ 3,521,266	\$ 2,742,169	\$ 2,725,484	\$ 2,725,484
Revenue				
4000 Federal Mineral Lease Payments	2,719,803	2,000,000	656,798	656,798
4055 Other Income	51	-	-	-
4050 Interest Income	5,082	240	527	566
4075 Interest Income; ColoTrust	214,765	160,000	49,725	49,125
4110 Forfeited Grants	47,896	50,000	53,495	66,308
<i>Total Revenue</i>	<u>2,987,598</u>	<u>2,210,240</u>	<u>760,545</u>	<u>772,796</u>
<i>Total Funds Available</i>	<u>\$ 6,508,864</u>	<u>\$ 4,952,409</u>	<u>\$ 3,486,029</u>	<u>\$ 3,498,281</u>
Project Expenditures				
Spring Cycle	1,450,000	1,400,000	1,048,380	1,048,380
Fall Cycle	1,366,712	1,350,000	800,000	800,000
Joint Cycle	865,000	1,000,000	-	-
Grantee of the Year	10,000	20,000	10,000	10,000
<i>Total Project Expense</i>	<u>\$ 3,691,712</u>	<u>\$ 3,770,000</u>	<u>\$ 1,858,380</u>	<u>\$ 1,858,380</u>
Administrative Expenditures				
1150 Prepaid Expenses				817
5001 Bank Fees	44	45	42	42
5002 Depreciation Expense		650	-	-
5011 Accounting	7,408	7,500	7,518	7,518
5013 Outside Contract Services	1,142	1,190	815	814
5014 Website	2,140	2,200	3,245	3,225
5023 Equipment Rental and maintenance	2,745	3,000	3,166	3,166
5025 Rent Parking Utilities	14,861	15,200	14,214	14,082
5032 Marketing/Advertising	5,965	6,110	11,346	11,637
5033 Memberships	3,350	2,180	2,175	2,163
5034 Postage, Mailing service	428	450	303	272
5036 Office Supplies	1,107	1,130	710	659
5037 Telephone, Telecommunications	1,732	1,780	1,742	1,744
5038 Software	2,145	2,000	1,904	2,084
5039 Computer	-	2,500	1,583	1,583
5041 Insurance - Liability, D and O	3,119	3,100	3,150	3,121
5043 Miscellaneous	2,091	500	-	-
5071 Business Meals	139	140	100	100
5072 Conference, conventions, and meetings	498	450	357	357
5074 Travel and Mileage	310	450	-	-
5101 Education & Training	30	250	-	-
5103 Payroll Expenses/Taxes	3,087	3,210	3,469	3,491
5104 Professional Registration	650	325	350	350
5105 Salaries	38,268	40,000	42,792	42,718
5106 Workman's Comp	409	390	415	490
<i>Total Administration Expenses</i>	<u>\$ 91,668</u>	<u>\$ 94,750</u>	<u>\$ 99,396</u>	<u>\$ 100,434</u>
Capital Expenditures				
<i>Total Expenditures</i>	<u>\$ 3,783,380</u>	<u>\$ 3,864,750</u>	<u>\$ 1,957,776</u>	<u>\$ 1,958,814</u>
Net Revenue Over (Under) Expenditures	(795,782)	(1,654,510)	(1,197,230)	(1,186,018)
<i>Fund Balance December 31</i>	<u>\$ 2,725,484</u>	<u>\$ 1,087,659</u>	<u>\$ 1,528,254</u>	<u>\$ 1,539,467</u>
Project Account Balance December 31	20,684	20,000	5,185	4,959
Investment Account Balance December 31	7,186,832	7,182,909	5,521,257	5,309,946
Administrative Account Balance December 31	225,737	329,250	191,950	189,405
Petty Cash Account Balance December 31	2,522	3,000	2,600	4,393
TOTAL CASH ACCOUNTS	<u>\$ 7,435,774</u>	<u>\$ 7,535,159</u>	<u>\$ 5,720,992</u>	<u>\$ 5,508,703</u>
Payroll Liabilities Adjustment (QB acct#2150)				(107)
Current Liabilities (QB acct#2000,2150)	978	(2,500)	1,256	1,147
Grants Not Distributed (QB acct#2010)	4,709,312	6,450,000	4,191,482	3,967,982
<i>Fund Balance December 31</i>	<u>\$ 2,725,484</u>	<u>\$ 1,087,659</u>	<u>\$ 1,528,254</u>	<u>\$ 1,539,467</u>