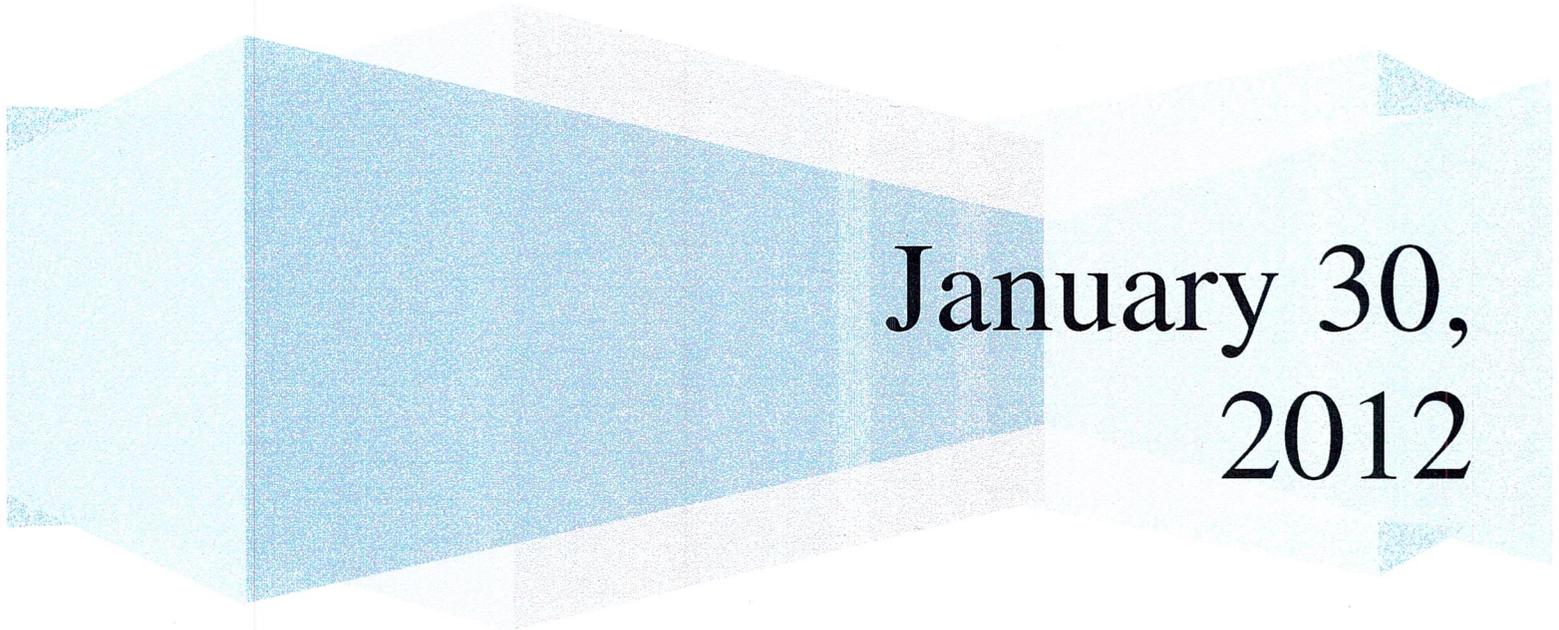


**Garfield County Federal
Mineral Leasing District
2012 Budget Submittal**



**January 30,
2012**

**Garfield County Federal Mineral Lease Act District
241 Larkspur Drive
Carbondale, Colorado 81623-3204**

January 30, 2012

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 2012 budget for the Garfield County Federal Mineral Lease Act District for Garfield County, State of Colorado, submitted pursuant to Section 29-1-113, CRS.

This budget was adopted on October 12, 2011. If there are any questions on the budget, contact Gregg Rippy, P.O. Box 1236, Glenwood Springs, Colorado 81602, (970)945-7758.

I,  _____, hereby certify that the enclosed is a
Gregg Rippy President
true and accurate copy of the 2012 adopted Budget.

**Garfield County Federal Mineral Lease Act District
241 Larkspur Drive
Carbondale, Colorado 81623-3204**

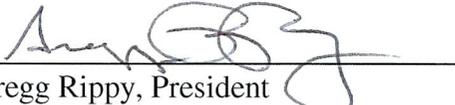
January 30, 2012

BUDGET MESSAGE

The attached budget provides funds for operating expenses of the Board of Directors, and project expenses to be incurred for the purpose of distributing funds to unincorporated Garfield County to mitigate the social or economic impacts of the development, processing, or conversion of fuels and minerals by the energy industry. In accordance with the enabling statute, notice was made and the budget adopted by the Board of Directors. Subsequent interpretations have been made that the District is subject to the Local Government rules, and as such, this budget is being submitted as required.

Administrative expenses are primarily for legal services and marketing and advertising costs.

The District's budgetary basis of accounting is modified accrual basis.


Gregg Rippey, President

Garfield County Federal Mineral Lease Act District
241 Larkspur Drive
Carbondale, Colorado 81623-3204

A resolution summarizing expenditures and revenues for each fund and adopting a budget for the Garfield County Federal Mineral Lease Act District, County of Garfield, State of Colorado, for the calendar year beginning on the first day of January 2012 and ending on the last day of December 2012.

Whereas, the Board of Directors of the Garfield County Federal Mineral Lease Act District has appointed Gregg Rippy, President to prepare and submit a proposed budget to said governing body at the proper time; and

Whereas, Gregg Rippy, President, submitted a proposed budget to this governing body on October 12, 2011 for its consideration; and

Whereas, upon notice, said proposed budget was open for inspection by the public at a designated place. A public hearing was held on Oct. 12, 2011 and interested taxpayers were given an opportunity to file or register any objections to said proposed budget; and

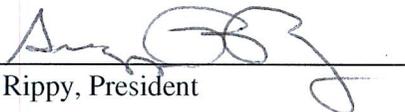
Whereas, whatever increases may have been made in the expenditures like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance as required by law.

Now, therefore, be it resolved by the Board of Directors of the Garfield County Federal Mineral Lease Act District, County of Garfield, State of Colorado,

Section 1. That the Budget as submitted, amended and summarized by fund, hereby is approved and adopted as the budget of the Garfield County Federal Mineral Lease Act District for the year stated above;

Section 2. That the Budget hereby approved and adopted shall be signed by the President and Secretary-Treasurer and made a part of the public records of the District;

ADOPTED THIS 30TH DAY OF JANUARY 2012



Gregg Rippy, President



Eric Schmela, Secretary-Treasurer

**Garfield County Federal Mineral Lease Act District
241 Larkspur Drive
Carbondale, Colorado 81623-3204**

A resolution appropriating sums of money to the various funds and spending agencies, in the amount and for the purpose as set forth below for the Garfield County Federal Mineral Lease Act District, Garfield County, State of Colorado, for the 2012 budget year.

Whereas, the Garfield County Federal Mineral Lease Act District Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 12, 2011; and

Whereas, the Garfield County Federal Mineral Lease Act District Board of Directors has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

Whereas, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

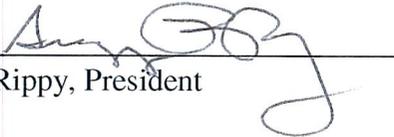
Now, therefore, be it resolved by the Garfield County Federal Mineral Lease Act District, Garfield County, State of Colorado,

Section 1. That the following sums of money are hereby appropriated from the revenues of the General Fund for purposes stated.

Project Expenditures	\$ 3,173,756
Administrative Expenditures	97,544
<i>Total Expenditures</i>	<u>\$ 3,271,300</u>

ADOPTED THIS 30TH DAY OF JANUARY 2012


Eric Schmela, Secretary-Treasurer


Gregg Rippey, President

Garfield County Federal Mineral Lease Act District
Garfield County, Colorado
2012 Budget

	Actual 2010	Estimated Actual 2011	Approved Budget 2012
Fund Balance – January 1	\$ -	\$ -	\$ 3,522,062
Revenue			
Federal Mineral Lease Payments	-	3,526,396	3,000,000
Interest Income	-	-	-
<i>Total Revenue</i>	-	3,526,396	3,000,000
<i>Total Funds Available</i>	\$ -	\$ 3,526,396	\$ 6,522,062
Project Expenditures	\$ -	\$ -	\$ 3,173,756
Administration Expenditures			
Accounting	-	445	1,000
Legal	-	3,550	25,000
Other Professional Fees	-	-	2,000
Rent Expense	-	-	6,000
Marketing/Advertising	-	-	60,000
Business Meals	-	-	960
Travel Expenses	-	-	594
Office Supplies	-	257	750
Bank Fees	-	-	240
Insurance - Officers/Directors	-	-	1,000
Miscellaneous	-	82	-
<i>Total Administration Expenses</i>	-	4,334	97,544
<i>Total Expenditures</i>	-	4,334	3,271,300
Net Revenue Over (Under) Expenditures	-	3,522,062	(271,300)
Fund Balance December 31	\$ -	\$ 3,522,062	\$ 3,250,762
Restricted - Project Fund Balance December 31	-	3,173,756	2,700,000
Unrestricted - Administrative Fund Balance December 31	-	348,306	550,762
Fund Balance December 31	\$ -	\$ 3,522,062	\$ 3,250,762