



P.O. Box 2477  
Glenwood Springs, CO 81602

November 15, 2013

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 2014 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 November 13, 2013. 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 2014 adopted Budget.**



## **2014 DISTRICT BUDGET**

### **DIRECTORS**

**Gregg Rippy  
Mike Samson  
Eric Schmela**

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Garfield County  
**Federal Mineral Lease District**

— Established 2011 —

**YEAR 2014  
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 District expenditures and revenues for the period January 1, 2014 through December 31, 2014.

The District's Budget establishes expenditure limits for the District's operations and projects in the fiscal year 2014. 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 2014. 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 2014 Budget, the Budget authorizes and allocates a total of \$2,299,466. Of this amount, \$2,200,000 is for planned projects, and the remaining \$99,466 is for operations. The District is budgeting a decrease of 40% in federal mineral lease payments from the prior year's 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. 13-04

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 2014

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. (2013) (hereinafter the "Act") and conducts its affairs through its board of directors (hereinafter "District Board"), § 30-20-1307, C.R.S. (2013); 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 2014 Proposed Budget to the District Board at its regular meeting on October 16, 2013; and

WHEREAS, the Notice of Availability of the 2014 Proposed Budget and Public Hearing to Adopt the 2014 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 (2013), a public hearing was held on November 13, 2013, 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 (2013), and has thereby ensured the District will operate under a balanced budget for Fiscal Year 2014.

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 2014, January 1, 2014 through December 31, 2014.

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.

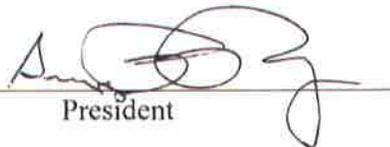
DONE THIS 13<sup>th</sup> day of November, 2013, at Glenwood Springs, Colorado.

Voting:

Director Rippy: aye  
Director Samson: excused  
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  
2014 Proposed Budget

EXHIBIT A		Actual 2012	Approved Budget 2013	Projected 2013	First Amended Budget 2013	Proposed Budget 2014
Fund Balance - January 1		\$ 3,522,063	\$ 3,831,041	\$ 4,132,745	\$ 4,132,745	\$ 3,271,651
Revenue						
4000	Federal Mineral Lease Payments	3,769,875	3,700,000	2,213,892	2,213,892	2,200,000
4055	Other Income	17	-	-	-	-
4075	Interest Income	-	-	613	613	500
4100	Forfeited Grants	-	-	99,339	99,339	66,000
	<i>Total Revenue</i>	<u>3,769,892</u>	<u>3,700,000</u>	<u>2,313,843</u>	<u>2,313,843</u>	<u>2,266,500</u>
	<i>Total Funds Available</i>	<u>\$ 7,291,955</u>	<u>\$ 7,531,041</u>	<u>\$ 6,446,588</u>	<u>\$ 6,446,588</u>	<u>\$ 5,538,151</u>
Project Expenditures						
	Spring Cycle	\$ 1,615,704	\$ 1,800,000	\$ 2,089,167	\$ 2,089,167	\$ 1,100,000
	Fall Cycle	1,466,489	1,800,000	1,004,963	1,004,963	1,100,000
	<i>Total Project Expense</i>	<u>3,082,193</u>	<u>3,600,000</u>	<u>3,094,130</u>	<u>3,094,130</u>	<u>2,200,000</u>
Administrative Expenditures						
5001	Bank Fees	9	500	34	34	36
5011	Accounting	7,749	12,000	6,250	6,250	7,500
5012	Legal	13,520	2,400	-	-	-
5013	Outside Contract Services	2,115	3,000	513	513	500
5014	Website	3,725	-	2,250	2,250	2,250
5023	Equipment Rental and maintenance	2,705	-	1,603	1,603	2,750
5025	Rent Parking Utilities	5,445	16,500	14,061	14,061	18,780
5032	Marketing/Advertising	9,166	4,000	5,013	5,013	5,000
5033	Memberships	250	-	665	665	1,000
5034	Postage, Mailing service	191	-	463	463	500
5036	Office Supplies	8,744	12,000	12,000	12,000	12,000
5037	Telephone, Telecommunications	1,350	-	2,838	2,838	3,000
5041	Insurance - Liability, D and O	2,055	2,055	2,410	2,410	2,500
5042	Insurance - Office Space	538	-	541	541	550
5043	Miscellaneous	-	1,670	-	2,000	2,000
5071	Business Meals	86	1,000	280	280	1,000
5072	Conference, conventions, and meetings	-	5,000	250	250	1,500
5073	Travel and Mileage	793	-	397	397	1,000
5100	Payroll Expenses/Taxes	627	6,600	2,357	2,357	2,500
5101	Liability Insurance	697	700	1,312	1,312	1,500
5102	Professional Registration	-	500	500	500	500
5103	Salaries	7,338	26,400	26,400	26,400	32,200
5104	Workman's Comp	248	500	370	370	400
5105	Education & Training	-	-	300	300	500
	<i>Total Administration Expenses</i>	<u>67,350</u>	<u>94,825</u>	<u>80,807</u>	<u>82,807</u>	<u>99,466</u>
Capital Expenditures		9,668	-	-	-	-
	<i>Total Expenditures</i>	<u>3,159,211</u>	<u>3,694,825</u>	<u>3,174,937</u>	<u>3,176,937</u>	<u>2,299,466</u>
Net Revenue Over (Under) Expenditures		610,682	5,175	(861,093)	(863,093)	(32,966)
Fund Balance December 31		<u>\$ 4,132,745</u>	<u>\$ 3,836,216</u>	<u>\$ 3,271,651</u>	<u>\$ 3,269,651</u>	<u>\$ 3,238,685</u>
Restricted - Project Fund Balance December 31		\$ 3,860,431	\$ 3,657,533	\$ 3,173,775	\$ 3,173,775	\$ 3,190,275
Transfer (from) Project Fund Balance		-	-	-	-	(50,000)
Transfer to Administrative Fund Balance		-	-	-	-	50,000
Unrestricted - Administrative Fund Balance December 31		272,313	178,683	97,876	97,876	48,410
Fund Balance December 31		<u>\$ 4,132,745</u>	<u>\$ 3,836,216</u>	<u>\$ 3,271,651</u>	<u>\$ 3,271,651</u>	<u>\$ 3,238,685</u>