

MESA COUNTY FEDERAL MINERAL LEASE DISTRICT

RESOLUTION NO. 2024-01

A RESOLUTION SETTING A BUDGET FOR THE 2024 BUDGET YEAR

1. The Board of Directors of the Mesa County Federal Mineral Lease District adopted its annual budget in accordance with Colorado Revised Statutes § 29-1-113 at a duly noticed public meeting of the Board held on November 15, 2023, as evidenced by the Minutes of the Board, a true and correct copy of which is attached as Exhibit A.

3. Colorado Revised Statutes § 29-1-108 requires an enacting appropriation resolution for the ensuing fiscal year. Therefore, the Board hereby enacts this resolution, which confirms its actions.

4. The Board declares that no expenditures pursuant to this Budget shall exceed the appropriations authorized by the Board, except as may be adjusted by the Board from time to time pursuant to Colorado Revised Statutes § 29-1-109.

5. The Board appropriates the following monies for 2024:

Estimated Beginning Fund Balance:	\$ 588,337
-----------------------------------	------------

Estimated Beginning Permanent Fund Balance:	\$1,915,301
---	-------------

Revenue

Federal Mineral Lease Direct Payments

Colorado Department of Local Affairs:	\$ 730,458
---------------------------------------	------------

Expenditures

Administrative:	\$ 3,000
-----------------	----------

Audit:	\$ 4,000
--------	----------

Contract Labor, Services:	\$ 60,000
---------------------------	-----------

Insurance:	\$ 2,900
------------	----------

Contribution to Permanent Fund:	\$ 250,000
---------------------------------	------------

Grants-approved and paid:	\$ 0
---------------------------	------

Grants-available for award in 2024:	\$ 700,000
-------------------------------------	------------

Total Expenditures (Appropriations):	\$ 1,019,900
--------------------------------------	--------------

Other Income & Expenditures

Dividends & Cap. Gains/Losses:	\$ 40,000
--------------------------------	-----------

Investment Fees:	\$ 20,000
------------------	-----------

Estimated Ending Fund Balance:


\$ 298,895

Estimated Ending Permanent Fund Balance:

\$2,185,301

The foregoing resolution was passed and adopted by action of the Board at a duly noticed public meeting of the Board at which quorum was present. Approved this 17th day of January 2024.

By:


Austin Shear, Board President

Attachment: Exhibit A—Minutes of the Board

MESA COUNTY FEDERAL MINERAL LEASE DISTRICT
2024 ANNUAL BUDGET MESSAGE

Pursuant to C.R.S. § 29-1-103(1)(e), the following is the budget message for the Mesa County Federal Mineral Lease District (the District) for the 2024 fiscal year.

The District operates under the modified accrual basis of accounting. In 2024 revenues from the Colorado Department of Local Affairs (DOLA) are expected to be \$730,458, though that figure is subject to change depending on oil and gas production and royalty remittances. DOLA revenues are typically received in the third quarter of the fiscal year.

The Board anticipates a single grant cycle in the fall due to lower revenue projections (in past years the District awarded grants in both a spring and fall grant cycle). The District budgeted \$700,000 for grants to be awarded to eligible local government entities in 2024. A total of \$700,000 is appropriated for grants already approved by the District.

In 2024 the Board will continue to fund grants for local governments that fall within the District's statutory mandate of providing aid to communities impacted by minerals development. Those grants include payments for construction/upgrades to public facilities, acquisition of equipment used in public services, and provision of public services.

As provided by C.R.S. § 29-1-1307, the District maintains a Permanent Fund, which is invested in accordance with District policies. The Permanent Fund is intended to provide a continuing source of revenue to the people of Mesa County in future years after minerals are severed from the ground. The District typically contributes a portion of its revenues to the Permanent Fund in accordance with Colorado law. The Permanent Fund balance is \$2,480,966 as of December 31, 2023. The District has appropriated \$250,000 to be contributed to the Permanent Fund in 2024.

The District may adjust its budget (including total revenues to be awarded as grants) in the event of unforeseen changes in revenue or expenses, in conformity with applicable law.

Dated this 17th day of January, 2024.

Mesa County Federal Mineral Lease District

By: 
Quintin Shear, Board President

-End of Document-



P.O. Box 3039 • Grand Junction, CO 81502
E-Mail: info@mesaFML.org Web: www.mesaFML.org

BOARD OF DIRECTORS MEETING

Date and Time: 2:00 PM on Wednesday, November 15, 2023

Location: Home Loan Building, 205 N. 4th Street, Grand Junction, CO 81501, in the Community Room on the Basement level

In attendance:

Quint Shear
Dusti Reimer
Bobbie Daniel
Craig Springer
Matt Rosenberg
Chris McAnany

Meeting Minutes

- I. Call to order at 2:02 pm.
- II. General Public Comment.
 - a. None.
- III. Approval of the October Meeting Minutes.
 - a. C. Springer made a motion to approve the October meeting minutes. B. Daniel second. Voted. Approved.
- IV. Staff Report.
 - a. D. Reimer said for social media she posted the meeting agenda was posted, she shared The Business Times news story on our grant awards, she posted a Veteran's Day thank you and posted the notice that the 2024 budget was available for public comment. D. Reimer said we received no public comment on the budget.
 - b. D. Reimer said the media we received from the grant awards press release was from The Business Times.
 - c. D. Reimer said there were no grants requesting payment at this time.

- d. D. Reimer said the invoices for October are Dusti Reimer Invoice #189 for services and supplies for October for \$3,810.69 and EideBailly Invoice #Elo1590905 for services and supplies from June through October for \$3,175.52.
- e. D. Reimer said the upcoming events are the 2024 budget must be approved by December 31st. January 17th will be the first meeting of the new year, and our approved budget will need to be submitted to the state by January 31st, 2024.

V. Review of Investment Account.

- a. M. Rosenberg said that he doesn't have much of an update, but that the portfolio is up 9.7% year to date. The duration of bonds is no 4-6 years. We switched that back in August and October and we went long duration. Now rates have come down 40 basis points. We are right on our target of 60% equity allocation. We had our client luncheon on October 26th, and I gave my accounting forecast for the year. I gave my year end target for the S & P, and it was 4500. In the last three weeks markets have just shot up. We'll see. We've had a nice bounce back, but there will still be volatility. Ebbing and flowing through the cycles. The next big risk event will probably be around the elections. The outcome of the election doesn't have an affect on the stock market. It is very important, but there just isn't a big correlation with past presidents and impacts on the stock market. We will just stay disciplined and we're beating the benchmarks.
- b. The Board had no questions for Matt.

VI. Approval and Signing of the 2023 Fall Grant Award Contracts.

- a. D. Reimer said she was still waiting for signatures from CMU and School District 51.
- b. C. Springer made a motion to approve the grant contracts for Town of De Beque, Colorado Mesa University, Mesa Valley School District 51, and Downtown Development Authority of Grand Junction. B. Daniel second. Voted. Approved.

VII. Review of Financials.

- a. D. Reimer said as of October 31st, the fund balance showed \$2,581,483.92, grants payable bumped up to \$1,050,000 because we entered the grant awards from this past cycle. In the profits and loss, you'll see the \$350,000 entered in for the grants awarded, we had legal fees of \$2,087.50 and contract services for \$3,750 and dues and members for \$362.66 and supplies for \$197.29 for grant binders and supplies. For the permanent fund at the end of October we showed -\$43,143.02, unrealized gain/loss of -\$3,219.24, interest earned of \$2.46, dividend income of \$2,973.85 and investment fees was -\$4,774.57.
- b. D. Reimer said our outstanding grants are for City of Fruita, Colorado Mesa University, D51 Palisade High School, Grand Junction Downtown Development

Authority, Mesa County Public Library, Plateau Valley Fire Protection District, Town of Collbran and the Town of De Beque.

- c. Q. Shear had a question-when is the Town of Collbran due for their grant?
- d. D. Reimer said she spoke with them last month. They just need to submit their paperwork for our portion of the grant. They'll have the entire project finished in the spring, but our portion of the project has been completed. D. Reimer also spoke with the library, and they should have their paperwork turned in soon as well. We should have these both paid out by the end of the year.
- e. C. Springer made a motion to approve the financials. B. Daniel second. Voted. Approved.

VIII. 2024 Draft Budget Review and Approval.

- a. Q. Shear said we went through the draft last meeting. Does anyone have any questions about the budget or any changes we would like to make? We have a \$250,000 contribution to the permanent fund and \$700,000 for grants. We will have a million-dollar budget.
- b. D. Reimer said just for context for everyone, the \$700,000 would be for one grant cycle in the fall. With this budget, would the board like to stay with the meeting schedule that we have had-that would be quarterly meetings until the fall when we hold the grant cycle.
- c. The board all agreed with the calendar.
- d. B. Daniel made a motion to approve the budget as presented. C. Springer second. Voted. Approved.
- e. Q. Shear said the schedule works.
- f. D. Reimer said she would send out all new calendar appointments and check with Linda to book the meeting room. The next meeting will be January 17th, 2024.
- g. C. Springer said we had a question during our last award meeting. We have set aside funding for grants and we've had left over funds from grants because things ended up being cheaper than they thought they would be. So over the years we've grown the core balance. In a situation where we were in the last meeting where we were hunting around for dollars, we could take some of that money out of our operating account, right? Would we need to amend our budget if we did that?
- h. C. McAnany said oh yes. You can't spend in excess of appropriations. If you budgeted \$700,000 for grants and you want to spend more than that. You have to find a place to amend your budget, which local governments do that all the time. They do an amending resolution that explains where the funding is coming from and amends the budget. The purpose of the budget is setting the

rule for how much you're going to spend. There are unforeseen things that happen in the course of a year.

- i. C. Springer said so if we announce that we are having a \$350,000 fall grant cycle and we end up spending \$450,000 because we like the applications, or for whatever reason, we wanted to do more, we could have done that at the last meeting. We just would have had to amend the budget.
- j. C. McAnany said so we appropriated money, but we had reserves from what was left over the years before. We can do that. We just do a budget amendment resolution. There is not a problem with that at all. That's all I would need to do is prepare that and have you authorize the change. That's basically what we're doing here-we're estimating what we're going to spend this year.
- k. Q. Shear asked if we need to document the excess.
- l. D. Reimer said it was up there right now, the excess fund balance is there right now. We have almost \$300,000 left over.
- m. C. Springer said we just weren't clear if we could do that or not.
- n. B. Daniel asked if that \$298,000 estimated ending fund balance was included in the investment portfolio, or if this is just sitting in the bank.
- o. C. Springer said it is just sitting in the bank in a non-interest-bearing account.
- p. C. McAnany said that brings up another thing. Bank accounts are paying substantially higher interest for demand accounts. We need to be looking at that.
- q. C. Springer said when the district started we did an RFP to every bank in town, except Home Loan, and the only one that responded was Alpine Bank. They said we will take the money and it has to be in a non interest bearing account. The reason for that was this, Colorado has the Colorado Public Deposit Protection Act. We are a PDPA entity. Alpine or whatever bank that has those funds, has to post collateral in excess of FDIC limits and that costs money. We'll put it into a transaction account, where you can't earn anything, but that's it. We've talked in the past years about reaching out to change that.
- r. D. Reimer said we did reach out with an RFP for banking services. The reason we didn't, is because we gave all the money back to Mesa County and we had nothing in our account. Timberline was the only one that responded to switch our account to an interest-bearing account.
- s. C. McAnany said that's right. I had some other public entity clients and I saw their statement just recently with Bank of the San Juans and they were earning about 4.5% on their money. Not earning interest on \$300,000 might be worthwhile to explore that.
- t. C. Springer said the average balance is higher than that.

- u. D. Reimer said we have about two million in the account right now.
- v. B. Daniel said I know I'm new to the board, but can we give that money to Matt to invest?
- w. C. McAnany said we can invest up to 50% of our money in any given year. The board has this discussion every year about how much to put in there and how much to grant out. We've built up a hefty fund. If you wanted to review every year what you've put in and what you've gotten out, we could amend the budget.
- x. M. Rosenberg said we could create another fund for you, it just wouldn't be an investment fund. We could put it in a money market.
- y. C. Springer said it's the funds, not the account. It's who owns the money that makes it a PDPA.
- z. C. McAnany said that should be something we look at and put this on the agenda for January.
- aa. D. Reimer said we can just review the original RFP for banking services. I called all the banks and we only got one response bank.
- bb. C. McAnany said that Bank of the San Juans had a great rate for a PDPA. We just want to make sure they can legally take public money and it's protected.
- cc. Q. Shear said we definitely need to take a look at that in January. In the mean time, do we want to make any changes to the fund balance? Or do we want to wait and change our budget in the year next year?
- dd. C. Springer said it's pretty conservative and I'm ok with where we are right now.
- ee. B. Daniel said she agrees.

IX. Unscheduled Business.

- a. Q. Shear asked if there is anything else to add?
- b. C. McAnany said I just wanted to add that I sent you all an email yesterday. In the many years representing the district, this is the first time I've had a potential conflict come up. I represent the Town of De Beque, also. They are grant recipients. Lawyers cannot represent clients who are potentially averse to one another under our ethical rules. I don't believe the district and town are averse to one another, but it could happen if they mispend money in the grant, or something like that. I've given you that information in the disclosure how those ethical rules work. If you wanted to sue them, I would have to withdrawn and you and the town would need to seek different representation. I wanted to disclose that to you and also, if it looks ok to you, to ask for your signature on the disclosure form. I understand the town has already signed that form. It's more an ethical housekeeping form. I never want to have my advice to you impaired or restrained by my obligation to another client.

- c. Q. Shear asked if anyone has any problems with this?
- d. C. Springer made a motion to approve the legal disclosure. B. Daniel second. Voted. Approved.
- e. Q. Shear said he had some information items to help get the word out. Sometimes I think there is a disconnect with our entities and where this money comes from. One of our cities here in the County, three weeks ago, voted to write a letter in support of closing down mineral leases in Mesa County with the BLM plan. In the meantime, they have an application with us for mineral lease money and they currently have an application with DOLA for mineral lease funds. How do we address this? Me personally, I won't represent the mineral lease board, but I will be turning up to their next city council meeting and laying out both sides of the story. They brought in an individual from an environmental group. They listened to his story and didn't have anyone else present the other side. When someone did try to counter the presentation, they were shut down. The city was Palisade, and this isn't their first time having this disconnect and it's becoming more and more common. What do we do in the future?
- f. B. Daniel asked if there was anything in the application that there is a disclosure this is where the money comes from?
- g. D. Reimer said there are two questions that say these funds come from minerals and how are these monies going to make an impact, because once they're drilled, they're gone. Perhaps we could introduce a new question that says have you ever opposed oil and gas? That might be an honest question. Has your organization support mineral leasing?
- h. C. McAnany said I think this is a fair question to ask when they do their grant presentations, especially if you know they have been hostile to the concept of minerals development. At the very least it is hypocritical to ask to be taking money that at the same time you oppose the development.
- i. C. Springer said that's a good idea, but the problem with that is that a lot of times the people presenting are just soldiers. They are not part of that town council or board of commissioners or whatever. So, if they get asked if they took an adverse position to oil and gas, they don't know if someone else did that.
- j. Q. Shear said I was told during this meeting that the town staff was embarrassed.
- k. C. McAnany said sometimes that does happen.
- l. Q. Shear said maybe it's something we should look at in the future and maybe educate.
- m. C. Springer said that we should absolutely look at that.
- n. B. Daniel said maybe we should have a conflict-of-interest policy?

- o. C. McAnany said maybe it should be writing a letter to the board and say we regularly receive applications from your organization, if you don't want us to consider those application sin the future, please tell us. If you are hostile or opposed to mineral lease development in the county, just tell us and we will put your applications at the bottom of the stack, or not consider them at all. We want to be diplomatic, but you hate to make it a dispute over this. Sometimes it is just one person on the council inviting everyone to get all riled up.
- p. D. Reimer said maybe it would help if I went and did a presentation to their board. David and I went around and did presentations to all the special district boards years ago to get buy in for the permanent fund. It would be easy to set that same thing up.
- q. C. McAnany said that would be a more positive image and diplomatic.
- r. D. Reimer said exactly, and I can pull up and tell them exactly how much money each community has gotten from us, because I keep a running tab. I can tell them how many grants they've gotten, where they went and how much they've gotten.
- s. C. McAnany asked how much CMU has gotten?
- t. D. Reimer said it's probably about equal to what Clifton has gotten. They got the geothermal, grant for the COVID testing, money for the library and the new lineman facility. But, when you look at Clifton, that isn't even a town, and Clifton Sanitation has gotten over \$1 million.
- u. Q. Shear said there is nothing on the state website that says how much money DOLA gets from mineral leasing. If you go on the internet and ask where does DOLA get it's funding, it doesn't tell you where the funding comes from. But it tells you where it gets spent.
- v. C. Springer asked if we have had any applicants that have taken adverse positions on oil and gas?
- w. D. Reimer said that right after Quint joined the board, the Town of Palisade and sent that letter to Cameo during the grant process. That was when their new town manager had just taken over, objecting to the leasing. She said the Daily Sentinel had taken what she said out of context and sent us a letter that said the same thing that was in the paper.
- x. Q. Shear said the City of Grand Junction has taken positions, but not in recent years.
- y. C. Springer said it would be nice if we could be reminded of that before we score. I mean it.
- z. D. Reimer asked do you want me to personally let you know, or have them specify on the application?
- aa. C. Springer said I would like to know.

- bb. Q. Shear said are we being too heavy handed? Well, our money comes from these mineral leases.
 - cc. B. Daniel said that's fair.
 - dd. Q. Shear said I bring this up because I think I am going to show up representing myself and COGA and do you want me to represent us?
 - ee. C. Springer said absolutely.
 - ff. B. Daniel said that's fine with me.
 - gg. Q. Shear if there is anything else to add, we can accept a motion to adjourn the meeting.
 - hh. B. Daniel made a motion to adjourn the meeting. C. Springer second. Voted. Approved.
- X. Meeting Adjourned at 2:46 pm.

Mesa County Federal Mineral Lease District

	2021		2022		2023		2024
	Budget	Actuals	Budget	Estimated Actuals	Budget	Estimated Actuals	Budget
Estimated Beginning Fund Balance	865,295	865,295	307,059	307,059	337,933	337,933	588,337
Estimated Beginning Permanent Fund Balance	1,507,526	1,507,526	1,688,560	1,688,560	1,802,252	1,802,252	1,915,301
<i>Revenue</i>							
Federal Mineral Lease Receipt	554,477	493,224	583,630	725,630	858,635	1,133,116	730,458
Total Revenue	554,477	493,224	583,630	725,630	858,635	1,133,116	730,458
<i>Expenditures</i>							
Administrative	3,000	1,849	3,000	1,078	3,000	1,061	3,000
Audit	3,800	4,000	3,800	3,500	3,800	3,735	4,000
Contract labor	42,500	43,010	42,500	39,639	57,100	50,224	60,000
Insurance	2,500	2,601	2,500	2,539	2,500	2,692	2,900
Advertising	0	0	0	0	0	0	0
Contributions to Permanent Fund	100,000	100,000	100,000	100,000	125,000	125,000	250,000
Contract Payment to Mesa County	0	0	0	0	0	0	0
Contract Payment to Mesa County (Pymnt 2)	0	0	0	0	0	0	0
Grants	0	0	0	0	0	0	0
Grants-approved and paid	0	350,000	200,000	200,000	350,000	0	0
Grants-approved but unpaid	0	550,000	0	350,000	0	700,000	0
Grants-Unused/Forfeited Grants	0	0	0	-2,000	0	0	0
Grants-To be awarded next year	400,000	0	0	0	350,000	0	700,000
Total Expenditures (Appropriations)	551,800	1,051,460	351,800	694,756	891,400	882,712	1,019,900
<i>Other Income & Expenditures</i>							
Dividends & Capital Gains/Losses	30,000.00	97,943.17	30,000	33,775	30,000	5,729	40,000
Investment Fees	(14,000.00)	(16,909.80)	(14,000)	(20,083)	(15,000)	(17,680)	(20,000)
Total Other Income & Expenditures	16,000.00	81,033.37	16,000	13,692	15,000	-11,951	20,000
Estimated Ending Fund Balance	867,972	307,059	538,889	337,933	305,167	588,337	298,895
Estimated Ending Permanent Fund Balance	1,623,526	1,688,560	1,804,560	1,802,252	1,942,252	1,915,301	2,185,301

Mesa County Federal Mineral Lease District							1852803.33											
Cash Basis																		
	2017		2018		2019		2020		2021		2022		2023		2024			
	Budget	Actuals	Budget	Actuals	Budget	Actuals	Budget	Actuals	Budget	Actuals	Budget	Estimated Actuals	Budget	Estimated Actuals	Draft	Estimated Actuals		
Estimated Beginning Fund Balance	\$ 2,254,505.38	\$ 2,417,298.74	\$ 2,013,864.35	\$ 2,013,864.35	\$ 2,276,035.35	\$ 2,276,035.35	\$ 1,179,180.75	\$ 1,179,180.75	\$ 865,295.19	\$ 865,295.19	\$ 307,059.22	\$ 307,059.22	\$ 337,932.59	\$ 337,932.59	\$ 588,336.68	Beginning cash balance		
Estimated Beginning Permanent Fund Balance			-	-	1,329,696.00	1,329,696.00	\$ 1,461,708.77	1,461,708.77	\$ 1,507,526.45	\$ 1,507,526.45	\$ 1,688,559.82	\$ 1,688,559.82	\$ 1,802,252.25	\$ 1,802,252.25	\$ 1,915,301.21	Beginning cash balance		
Revenue																		
Anvil Points Disbursement			-	1,703,874.00	120,402.20	120,402.20	-	-	-	-	-	-	-	-	-	-		
Federal Mineral Lease Receipt	769,338.23	796,245.04	830,881.70	737,322.00	937,504.92	925,022.53	971,273.66	495,556.20	554,477.00	493,224.26	583,630.18	725,629.82	858,634.69	1,133,116.23	730,457.89			
Total Revenue	769,338.23	796,245.04	830,881.70	2,441,196.00	1,057,907.12	1,045,424.73	971,273.66	495,556.20	554,477.00	493,224.26	583,630.18	725,629.82	858,634.69	1,133,116.23	730,457.89			
Expenditures																		
Administrative	2,000.00	3,301.75	3,500.00	2,908.00	3,500.00	2,559.09	3,500.00	3,201.04	3,000.00	1,849.41	3,000.00	1,078.38	3,000.00	1,061.44	3,000.00			
Audit	5,000.00	4,200.00	4,500.00	4,027.00	4,000.00	3,650.00	4,000.00	3,700.00	3,800.00	4,000.00	3,800.00	3,500.00	3,800.00	3,735.00	4,000.00			
Contract labor	58,000.00	55,857.80	58,000.00	51,639.00	72,500.00	69,610.49	72,500.00	63,455.62	42,500.00	43,009.82	42,500.00	39,639.07	57,100.00	50,223.70	60,000.00			
Insurance	2,500.00	2,408.00	2,500.00	2,146.00	2,275.00	2,275.00	2,500.00	2,412.00	2,500.00	2,601.00	2,500.00	2,539.00	2,500.00	2,692.00	2,900.00			
Advertising	200.00	88.58	3,000.00	2,671.00	3,000.00	1,969.00	3,000.00	23.10	-	-	-	-	-	-	-			
Contributions to Permanent Fund		-	350,000.00	1,387,727.00	100,000.00	100,000.00	200,000.00	-	100,000.00	100,000.00	100,000.00	100,000.00	125,000.00	125,000.00	250,000.00			
Contract Payment to Mesa County		-			1,500,000.00	1,500,000.00	-	-	-	-	-	-	-	-	-			
Contract Payment to Mesa County					324,000.00	324,000.00	-	-	-	-	-	-	-	-	-			
Grants																		
Grants-approved and paid	1,174,626.28	1,133,823.30	972,851.00	727,907.00	481,120.00	-	-	400,000.00	-	350,000.00	200,000.00	200,000.00	350,000.00	-	-			
Grants-approved but unpaid	917,129.72		439,513.35	-	208,824.00	189,476.00	-	338,400.00	-	550,000.00	-	350,000.00	-	700,000.00	-			
Grants-Unused/Forfeited Grants						(51,260.25)		(1,750.00)				(2,000.00)		-	-			
Grants-To be awarded next year	769,338.23		830,881.70	-	513,504.92		871,273.66	-	400,000.00	-	-	-	350,000.00	-	700,000.00			
Total Expenditures (Appropriations)	2,928,794.23	1,199,679.43	2,664,746.05	2,179,025.00	3,212,723.92	2,142,279.33	1,156,773.66	809,441.76	551,800.00	1,051,460.23	351,800.00	694,756.45	891,400.00	882,712.14	1,019,900.00			
Other Income & Expenditures																		
Dividends & Capital Gains			-	(52,765.00)	30,000.00	44,020.40	30,000.00	59,437.45	30,000.00	97,943.17	30,000.00	33,774.98	30,000.00	5,728.82	40,000.00			
Investment Fees			-	(5,266.00)	(14,000.00)	(12,007.63)	(14,000.00)	(13,619.77)	(14,000.00)	(16,909.80)	(14,000.00)	(20,082.56)	(15,000.00)	(17,679.85)	(20,000.00)			
Total Other Income & Expenditures				(58,031.00)	16,000.00	32,012.77	16,000.00	45,817.68	16,000.00	81,033.37	16,000.00	13,692.43	15,000.00	(11,951.04)	20,000.00			
Estimated Ending Fund Balance	\$ 95,049.38	\$ 2,013,864.35	\$ 180,000.00	\$ 2,276,035.35	\$ 121,218.55	\$ 1,179,180.75	\$ 993,680.75	\$ 865,295.19	\$ 867,972.19	\$ 307,059.22	\$ 538,889.40	\$ 337,932.59	\$ 305,167.28	\$ 588,336.68	\$ 298,894.57			
Estimated Ending Permanent Fund Balance		\$ -	\$ 350,000.00	\$ 1,329,696.00	\$ 1,445,696.00	\$ 1,461,708.77	\$ 1,677,708.77	\$ 1,507,526.45	\$ 1,623,526.45	\$ 1,688,559.82	\$ 1,804,559.82	\$ 1,802,252.25	\$ 1,942,252.25	\$ 1,915,301.21	\$ 2,185,301.21			
		Cash expected																