

**RESOLUTION NO. 15-01
OFFICE OF PUBLIC TRUSTEE
OF THE COUNTY OF SAN MIGUEL, STATE OF COLORADO**

RESOLUTION TO ADOPT THE 2016 PUBLIC TRUSTEE BUDGET

WHEREAS, pursuant to Colorado Revised Statutes (CRS) § 38-37-104(6), the Public Trustee of each county shall adopt a budget pursuant to the Colorado Local Government Budget Law, Part 1 of Article 1 of Title 39, CRS; and

WHEREAS, the Public Trustee of each county shall submit that budget to the Board of County Commissioners for its review; and

WHEREAS, 2016 proposed budget shall be presented to the Board of County Commissioners on or before October 15th as required; and

WHEREAS, the 2016 Adopted Budget must recognize revenues and have available fund balances sufficient to cover the appropriated expenditures set in the annual budget; and

WHEREAS, pursuant to the notice posted in accordance with CRS § 29-1-106(3)(b), the proposed 2016 budget has been open for inspection by the public since August 13, 2015; and

WHEREAS, up to and including this date, said proposed budget has been open for inspection by the public and interested citizens, and the electors have been given the opportunity to file or register any objections to said proposed budget pursuant to CRS 29-1-107; and

WHEREAS, a public hearing was held by the Public Trustee on September 10, 2015 at 10:30 a.m. in the Public Trustee office in Telluride, Colorado in order to provide interested citizens an opportunity to file or register any objections, and to review evidence and hear testimony on the proposed 2016 budget to be presented to the Board of County Commissioners; and

WHEREAS, no written comments or verbal comments were received prior to or during said public hearing; and

WHEREAS, Attachment A outlines the revenue, expenditure and fund balance details of the 2016 budget; and

WHEREAS, all expenditure changes made to the Preliminary Budget balance to revenues and available fund balances are incorporated in the Adopted Budget, as required by CRS 29-1-102(2).

NOW, THEREFORE, BE IT RESOLVED THAT:

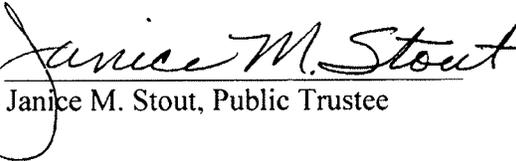
Pursuant to CRS 38-37-104(6), I, Janice M. Stout, in my capacity as the Public Trustee of San Miguel County, Colorado, and as the sole officer of the office of the Public Trustee for San Miguel County, adopt by resolution the budget Attachment A for the 2016 budget year in conformity with that budget. I certify that this budget has been prepared pursuant to the requirements of the Local Colorado Government Budget Law, CRS §§ 29-1-101 *et seq.*, and the statutes governing the Office of the Public Trustee CRS §§ 38-37-101 *et seq.* This budget is effective immediately for the 2016 budget year.

BE IT FURTHER RESOLVED that pursuant to Section 29-1-113, CRS, a certified copy of this budget, including the budget message, shall be filed with the Colorado Department of Local Affairs, Division of Local Government, no later than January 30, 2016.

DONE THIS 10th day of September, 2015 at Telluride, Colorado

Witness my hand and official seal.

OFFICE OF THE PUBLIC TRUSTEE
SAN MIGUEL COUNTY, COLORADO

By: 
Janice M. Stout, Public Trustee

ATTACHMENT "A"

San Miguel County Public Trustee Office
Proposed 2016 Budget with 2014 Actuals and 2015 Projections

Description	2014 Actual	2015 Budget	Actual as of 6/30/15	2015 Projections	2016 Budget	Comments
Release of Deeds of Trust	\$ 9,170.00	\$ 9,000.00	\$ 5,266.00	\$ 9,600.00	\$ 9,500.00	
Foreclosure Revenue	\$ 14,389.63	\$ 7,000.00	\$ 2,243.72	\$ 5,000.00	\$ 4,000.00	
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	
Revenue Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal Revenues	\$ 23,559.63	\$ 16,000.00	\$ 7,509.72	\$ 14,600.00	\$ 13,500.00	
Transfers to Finance for Expenses						
Salary	\$ 12,500.00	\$ 12,500.00	\$ 6,250.02	\$ 12,500.00	\$ 12,500.00	
Employer FICA & Medicare	\$ 935.69	\$ 956.00	\$ 466.92	\$ 956.00	\$ 956.00	
Dues/Subscriptions	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 450.00	
Legal Services	\$ -	\$ 1,500.00	\$ -	\$ 500.00	\$ 1,000.00	
Operating Supplies	\$ 911.19	\$ 500.00	\$ -	\$ 500.00	\$ 500.00	
Postage	\$ -	\$ 500.00	\$ -	\$ 500.00	\$ 500.00	
Travel/Training	\$ 307.65	\$ 825.00	\$ 171.98	\$ 500.00	\$ 600.00	
Miscellaneous (Unforseen Expenses)	\$ -	\$ 100.00	\$ -	\$ -	\$ 100.00	
Subtotal - Transfers for Disbursements	\$ 14,854.53	\$ 17,081.00	\$ 7,088.92	\$ 15,656.00	\$ 16,606.00	Minimum 2016 Transfer Requirement to General Fund for Expenses \$1,383.83 monthly or \$4,151.49 quarterly
Net Profit Operations (Rev - Transfers)	\$ 8,705.10	\$ (1,081.00)	\$ 420.80	\$ (1,056.00)	\$ (3,106.00)	
<u>Public Trustee Fee Account Reconciliation</u>						
Beginning Fund Balance - Fee Account	\$ 2,500.30	\$ 2,500.00	\$ 4,059.93	\$ 4,059.93	\$ 2,500.00	
Plus Fees Earned	\$ 23,559.63	\$ 16,000.00	\$ 7,509.72	\$ 14,600.00	\$ 13,500.00	
Less Transfers to County General Fund including Operating Expenses	\$ 22,000.00	\$ 17,081.00	\$ 10,000.00	\$ 15,656.00	\$ 16,606.00	
Ending Fund Balance - Fee Account	\$ 4,059.93	\$ 1,419.00	\$ 1,569.65	\$ 2,500.00	\$ 2,500.00	
Net Change (fees collected less fees transferred to County General Fund)	-0- transferred	\$ (1,081.00)	\$ (2,490.28)	\$ (1,056.00)	\$ (3,106.00)	
<u>Transfers to/from Public Trustee Reserve Account</u>						
Beginning Balance - PT Reserve	\$ 20,024.35	\$ 20,024.35	\$ 20,024.35	\$ 20,024.35	\$ 20,024.35	
Ending Balance - PT Reserve	\$ 20,024.35	\$ 18,943.35	\$ 20,024.35	\$ 20,024.35	\$ 16,918.35	