

RESOLUTION NO. 20-01
OFFICE OF PUBLIC TRUSTEE
OF THE COUNTY OF SAN MIGUEL, STATE OF COLORADO

RESOLUTION TO ADOPT THE 2021 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 29, CRS; and

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

WHEREAS, 2021 budget shall be presented to the Board of County Commissioners on or before October 16th as required; and

WHEREAS, the 2021 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 2021 budget has been open for inspection by the public since August 24, 2020 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 29, 2020 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 2021 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 2021 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 2021 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 2021 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, 2021.

DONE THIS 2nd day of October, 2020 at Telluride, Colorado

Witness my hand and official seal.

OFFICE OF THE PUBLIC TRUSTEE
SAN MIGUEL COUNTY, COLORADO
By:


Janice M. Stout, Public Trustee



Description	2019 Actual	2020 Budget	Actual as of 7/31/20	2020 Projected	2021 Budget	Comments
Release of Deeds of Trust	\$ 7,890.00	\$ 9,000.00	\$ 6,330.00	\$ 10,000.00	\$ 10,000.00	
Foreclosure Revenue	\$ 2,385.08	\$ 1,000.00	\$ 1,105.00	\$ 1,200.00	\$ 1,000.00	
Miscellaneous Revenue	\$ 335.00					
Revenue Adjustments	\$ -					
Transfers from Salary Reserve	\$ 3,000.00	\$ 5,000.00		\$ 2,500.00	\$ 4,000.00	
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal Revenues	\$ 13,610.08	\$ 15,000.00	\$ 7,435.00	\$ 13,700.00	\$ 15,000.00	
Transfers to Finance for Expenses						
Salary	\$ 12,019.25	\$ 12,500.00	\$ 7,692.30	\$ 12,500.00	\$ 12,500.00	
Employer FICA & Medicare	\$ 901.53	\$ 956.00	\$ 575.32	\$ 956.00	\$ 956.00	
Dues/Subscriptions	\$ 200.00	\$ 400.00	\$ 200.00	\$ 200.00	\$ 400.00	
Legal Services	\$ -	\$ 500.00	\$ -	\$ -	\$ 500.00	
Operating Supplies	\$ -	\$ 225.00	\$ -	\$ -	\$ 150.00	
Postage	\$ -	\$ 100.00	\$ -	\$ -	\$ 100.00	
Travel/Training	\$ 75.00	\$ 300.00	\$ -	\$ -	\$ 300.00	
Miscellaneous (Unforseen Expenses)	\$ -	\$ 100.00	\$ -	\$ -	\$ 100.00	
Subtotal - Transfers for Disbursements	\$ 13,195.78	\$ 15,081.00	\$ 8,467.62	\$ 13,656.00	\$ 15,006.00	Minimum Est. 2021 Transfer Requirement to General Fund for Expenses \$1,250.50 monthly or \$3,751.50 quarterly
Net Profit Operations (Rev - Transfers)	\$ 414.30	\$ (81.00)	\$ (1,032.62)	\$ 44.00	\$ (6.00)	
Public Trustee Fee Account Reconciliation						
Beginning Fund Balance - Fee Account	\$ 1,608.03	\$ 1,505.56	\$ 1,505.56	\$ 1,505.56	\$ 1,549.56	
Plus Fees Earned	\$ 10,610.08	\$ 10,000.00	\$ 7,435.00	\$ 11,200.00	\$ 11,000.00	
Plus Transfers to/from Reserves	\$ 3,000.00	\$ 5,000.00		\$ 2,500.00	\$ 4,000.00	
Less Transfers to County General Fund including Operating Expenses	\$ 13,712.55	\$ 15,081.00	\$ 6,500.00	\$ 13,656.00	\$ 15,006.00	
Ending Fund Balance - Fee Account	\$ 1,505.56	\$ 1,424.56	\$ 2,440.56	\$ 1,549.56	\$ 1,543.56	
Net Change (fees collected less fees transferred to County General Fund)	\$ (102.47)	\$ (81.00)	\$ 935.00	\$ 44.00	\$ (6.00)	
Transfers to/from Public Trustee Reserve Account	\$ 3,000.00			\$ 2,500.00	\$ 4,000.00	
Beginning Balance - PT Reserve	\$ 15,024.35	\$ 12,024.35	\$ 12,024.35	\$ 12,024.35	\$ 9,524.35	
Ending Balance - PT Reserve	\$ 12,024.35	\$ 12,024.35	\$ 12,024.35	\$ 9,524.35	\$ 5,524.35	