



PAGOSA AREA GEOTHERMAL WATER AND POWER AUTHORITY

SPECIAL MEETING

December 23, 2015 @ 5:00 p.m.

Pagosa Springs Town Hall

551 Hot Springs Blvd, Pagosa Springs, CO 81147

- I. Call to Order
- II. Convene Public Hearing
 - Adoption of 2016 Budget
- III. Adjourn

**Pagosa Area Geothermal Water and Power Authority
Resolution # 2015-02**

A Resolution of the Pagosa Area Geothermal Water and Power Authority appropriating funds and identifying spending agencies through the adoption of an Operating Budget for the year 2016.

WHEREAS, the Board of Pagosa Area Geothermal Water and Power Authority is a Quasi-governmental entity pursuant to the statutes of the State of Colorado, and

WHEREAS, the Board of Pagosa Area Geothermal Water and Power Authority finds it necessary to appropriate funds to further the ongoing efforts of the authority, and

WHEREAS, The Authority has developed a budget that identifies revenues that are equal to or in excess of budgeted amount according to State Statute, and

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE Pagosa Area Geothermal Water and Power Authority that:

Section 1: The budget submitted, amended by fund is approved and adopted as the budget of the Pagosa Area Geothermal Water and Power Authority.

Section 2: The budget attached as Exhibit A, hereto shall be the budget of the Pagosa Area Geothermal Water and Power Authority.

Pagosa Area Geothermal Water and Power Authority

Clifford Lucero, Authority Chair

I certify that the above Resolution is a true and correct copy of same as it appears in the minutes of the Pagosa Area Geothermal Water and Power Authority, Archuleta County CO and the votes upon same are true and correct.

Dated this 23rd day of December, 2015.

PAGOSA AREA GEOTHERMAL WATER AND POWER AUTHORITY
GENERAL OPERATING BUDGET
2016

		2014	2015	2015	2016
		Adopted	Adopted	Estimated	Budget
Revenue					
01-01-10	Transfers In - Intergovernmental Revenue	\$ 10,000	\$ 6,000	\$ 500,000	\$ 5,000
01-10-20	DOLA Grant Income	\$ 500,000	\$ 1,486,000	\$ 557,774	\$ 1,000,000
01-10-30	Other Income - DOE and Pagosa Waters	\$ -	\$ -	\$ 864,833	
01-10-40	Interest Income	\$ -	\$ -	\$ 545	
Balance Carry Over					\$ 545
Total Revenue		\$ 510,000	\$ 1,492,000	\$ 1,923,152	\$ 1,005,545

Expenditures					
01-02-10	Legal	\$ 7,500	\$ 5,000	\$ -	-
01-02-20	Publication / Noticing	\$ 150	\$ 500	\$ -	-
01-02-30	Consulting	\$ -	\$ -	\$ -	
01-02-40	Travel & Training	\$ -	\$ -	\$ -	
01-02-50	Operations - Expenditures of Grant Revenue	\$ 500,000	\$ 1,486,000	\$ 1,422,607	\$ 1,000,000
01-02-60	Reimbursement - Intergovernmental Transfers	\$ -	\$ -	\$ 500,000	
Total Expenditures		\$ 507,650	\$ 1,491,500	\$ 1,922,607	\$ 1,000,000
Balance Forward				\$ 545	\$ 5,545