

Schedule 9: Cash Funds Reports
Department of State
FY 2025-26 Budget Request
Fund 2034 - Electronic Recording Technology Fund
§ 24-21-404 C.R.S.

	Actual	Actual	Appropriated/ Projected	Requested
	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Year Beginning Fund Balance (A)	\$ 3,848,372	\$ 5,502,938	\$ 2,730,248	\$ 1,916,642
Changes in Cash Assets	\$ 1,731,908	\$ (2,341,189)	\$ (942,177)	\$ (1,584,446)
Changes in Non-Cash Assets	\$ -	\$ -	\$ (86,732)	\$ -
Changes in Long-Term Assets	\$ -	\$ -	\$ -	\$ -
Changes in Total Liabilities	\$ (77,342)	\$ (431,501)	\$ 215,303	\$ -
TOTAL CHANGES TO FUND BALANCE	\$ 1,654,566	\$ (2,772,690)	\$ (813,606)	\$ (1,584,446)
		\$ -		
Assets Total	\$ 5,587,740	\$ 3,246,551	\$ 2,217,642	\$ 633,196
Cash (B)	\$ 5,823,349	\$ 3,357,418	\$ 2,538,642	\$ 954,196
Other Assets (Unrealized Gain/Loss On Treasury Pool Cash)	\$ (407,733)	\$ (234,268)	\$ (321,000)	\$ (321,000)
Receivables	\$ 172,124	\$ 123,401	\$ -	\$ -
Liabilities Total	\$ 84,802	\$ 516,303	\$ 301,000	\$ 301,000
Cash Liabilities (C)	\$ 84,802	\$ 516,303	\$ 301,000	\$ 301,000
Long Term Liabilities	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance (D)	\$ 5,502,938	\$ 2,730,248	\$ 1,916,642	\$ 332,196
Logical Test	TRUE	TRUE	TRUE	TRUE
Net Cash Assets - (B-C)	\$ 5,738,547	\$ 2,841,115	\$ 2,237,642	\$ 653,196
Change from Prior Year Fund Balance (D-A)	\$ 1,654,566	\$ (2,772,690)	\$ (813,606)	\$ (1,584,446)
Cash Flow Summary				
Revenue Total	\$ 2,189,397	\$ 2,095,491	\$ 1,978,501	\$ 2,112,354
County Surcharge Revenues	\$ 2,246,956	\$ 1,766,292	\$ 1,873,941	\$ 2,061,335
Interest	\$ 144,069	\$ 151,389	\$ 104,560	\$ 51,019
Unrealized Gain/Loss	\$ (201,628)	\$ 173,465	\$ -	\$ -
Reimbursement of Prior Year's Expenses	\$ -	\$ 4,345	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
Expenses Total	\$ 534,830	\$ 4,868,181	\$ 2,797,277	\$ 3,696,800
Cash Expenditures	\$ 534,830	\$ 4,868,181	\$ 2,797,277	\$ 3,696,800
Change Requests (If Applicable)	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
Net Cash Flow	\$ 1,654,567	\$ (2,772,690)	\$ (818,776)	\$ (1,584,446)

Fund Expenditures Line Item Detail	Actual	Actual	Estimated	Requested
	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Personal Services (Excluding Legal)	\$ 82,500	\$ 97,093	\$ 120,900	\$ 82,400
Board, Executive Director, and Meeting Expenses	\$ 1,710	\$ 1,488	\$ 400	\$ 1,400
Contract Legal Support	\$ 12,404	\$ 12,528	\$ 13,000	\$ 13,000
Grants to Counties	\$ 438,215	\$ 4,757,072	\$ 2,662,977	\$ 3,600,000
Total	\$ 534,830	\$ 4,868,181	\$ 2,797,277	\$ 3,696,800

Cash Fund Reserve Balance	Actual	Actual	Estimated	Requested
	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Uncommitted Fee Reserve Balance (total reserve balance minus exempt assets and previously appropriated funds; calculated based on % of revenue from fees)		N/A	N/A	N/A
Target/Alternative Fee Reserve Balance (amount set in statute or 16.5% of total expenses)	N/A	N/A	N/A	N/A
Excess Uncommitted Fee Reserve Balance	N/A	N/A	N/A	N/A
Compliance Plan (narrative)	The Electronic Recording Technology Board (ERTB) is an enterprise for the purposes of section 20 of article X of the state constitution (§24-21-402(2) C.R.S.). As a result, the Electronic Recording Technology Fund (ERTF) is exempt from the maximum cash fund reserve (statutory lid).			

Cash Fund Narrative Information	
Purpose/Background of Fund	SB16-115 created the Electronic Recording Technology Board (ERTB) and the Electronic Recording Technology Fund (ERTF). The primary purpose of the ERTF is to enable the ERTB to award grants to counties to establish, maintain, improve, or replace electronic filing systems in accordance with § 24-21-404(2) C.R.S. County Clerks' offices currently are prioritizing the implementation of new voting and motor vehicle registration systems and equipment. This limits their ability to devote staff and financial resources to the implementation of new recording equipment and processes. As a result, the ERTB may need to adjust its timeline for the disbursement of grants from what is shown on this Schedule 9.
Fee Sources	Pursuant to § 30-10-421(1)(c) C.R.S., the county clerk and recorder shall collect the surcharge imposed by the electronic recording technology board under § 24-21-403(2) C.R.S for each document received for recording or filing in his or her office. § 30-10-421(3)(a) requires county clerk and recorders to transmit surcharge revenue to the ERTF on a monthly basis.
Non-Fee Sources	N/A
Long Bill Groups Supported by Fund	The Electronic Recording Technology Board (ERTB), an enterprise for the purposes of section 20 of article 10 of the state constitution.