

**BEFORE THE BOARD OF
DIRECTORS
CALIFORNIA ELECTRONIC RECORDING TRANSACTION NETWORK AUTHORITY
(CERTNA)**

IN THE MATTER OF:

RESOLUTION NO. 2021-006

ADOPTION OF THE FISCAL YEAR 2021-2022 FINAL BUDGET FOR THE
CALIFORNIA ELECTRONIC RECORDING TRANSACTION NETWORK AUTHORITY
(CERTNA).

BE IT RESOLVED THAT, the operating budget of the California Electronic Recording Transaction Network Authority (CERTNA) for the fiscal year 2021-2022, commencing July 1, 2021, is hereby adopted and the same be hereby appropriated as follows:

1	Insurance (6900)	\$27,000.00
2	Memberships (7400)	\$500.00
3	Office Expense (7450)	\$20,000.00
4	Professional & Special Services (7500)	\$84,200.00
5	PSS/Other Admin Costs (7514)	\$535,000.00
6	PSS/Data Processing (7525)	\$147,280.00
7	Transportation & Travel (7740)	\$20,000.00
8	Annual Summit (7751)	\$20,000.00
9	SBCERA Termination Payout	\$2,525,121.00
10	Fixed Assets	\$25,000.00
	<u>Total Operating Budget Appropriations:</u>	<u>\$3,404,101.00</u>
11	SDE - Grant Issuance (7829)	\$25,000.00
12	Appropriations for Contingencies	\$1,000,000.00
	<u>Total Appropriations:</u>	<u>\$4,429,101.00</u>

BE IT FURTHER RESOLVED THAT, the per document title fee will be set at \$0.51 and that the estimated available financing to support the estimated financing requirements is the sum of the budgetary fund balance and estimated external financing sources.

1	Estimated Ending Fund Balance	\$1,000,000.00
2	Estimated Income at \$0.51 per doc and client fees	\$528,429.00
3	Estimated Agent Fees	\$683,364.00
4	Estimated County SBCERA Payments	\$2,192,308.00
	Appropriations from Contingencies	\$25,000.00
	<u>Total Cash and Income:</u>	<u>\$4,429,101.00</u>

