

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

IN THE MATTER OF:

RESOLUTION NO. 2023-002

ADOPTION OF THE FISCAL YEAR 2023-2024 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 2023-2024, commencing July 1, 2023, is hereby adopted and the same be hereby appropriated as follows:

1	Insurance (6900)	\$9500.00
2	Memberships (7400)	\$2,500.00
3	Office Expense (7450)	\$20,000.00
4	Professional & Special Services (7500)	\$55,800.00
5	PSS/Other Admin Costs (7514)	\$480,300.00
6	PSS/Data Processing (7525)	\$171,500.00
7	Transportation & Travel (7740)	\$20,000.00
8	Annual Business Meeting (7751)	\$00.00
9	Fixed Assets	\$312,000.00
10	SDE Grant Issuance (7829)	\$10,000.00
	<u>Total Operating Budget Appropriations:</u>	<u>\$1,081,600.00</u>
11	Appropriations for Contingencies	\$1,000,000.00
	<u>Total Appropriations:</u>	<u>\$2,081,600.00</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	\$1,470,000.00
2	Proposed Board Income (\$0.51 per doc)	\$75,000.00
3	Proposed Client County Income	\$194,250.00
4	Proposed Agent Fees	\$342,350.00
	<u>Total Cash and Income:</u>	<u>\$2,081,600.00</u>

