



Board Agenda Background

Date: 03/07/2023
To: Board of County Commissioners
Through: Brian D. Bosshardt, County Manager
From: Carol Lee, Public Trustee
Subject: 2022 4TH Quarter Public Trustee Report

BACKGROUND

IN THE STATE OF COLORADO THE OFFICE OF PUBLIC TRUSTEE WAS CREATED IN 1894 AND IS UNIQUE IN THE FACT THAT THIS IS THE ONLY STATE WITH SUCH A SYSTEM. THE PUBLIC TRUSTEE IS A STATUTORY MEDIATOR IN THE COLORADO FORECLOSURE PROCESS WHOSE POWERS AND DUTIES ARE DEFINED IN TITLE 38 OF THE COLORADO REVISED STATUTES. DUTIES INCLUDE EXECUTING RELEASE DEEDS OF TRUST AND TO ADMINISTER FORECLOSURE PROCEEDINGS FOR PROPERTIES LOCATED IN CLEAR CREEK COUNTY.

ANALYSIS

FEES GENERATED BY THE OFFICE MUST PAY SALARY AND EXPENSES OF THE OFFICE. THE PUBLIC TRUSTEE GETS A FEE OF \$15 TO EXECUTE A RELEASE DEED OF TRUST AND A FEE OF \$150 TO ADMINISTER A FORECLOSURE WITH AN ORIGINAL PRINCIPAL BALANCE UNDER \$480,000. THERE IS A SCALE OF FEES FOR OTHER FUNCTIONS PERFORMED BY THE PUBLIC TRUSTEE A LIST OF WHICH IS POSTED IN THE OFFICE. WE ALSO ADD ANY COSTS ASSOCIATED WITH A FORECLOSURE TO THAT FORECLOSURE AND ARE REIMBURSED FOR THOSE EXPENSES.

CONCLUSION

38-37-105. Classification of counties for purposes of regulating fees and salaries of public trustees.

(1) For the purpose of providing for and regulating the fees and salaries of public trustees, the said several counties of this state are classified with reference to population and divided into three classes, as follows:

(a) Class 1: City and county of Denver;

(b) Class 2: Adams, Arapahoe, Boulder, Douglas, El Paso, Jefferson, Larimer, Mesa, Pueblo, and Weld;

(c) Class 3: Alamosa, Archuleta, Baca, Bent, city and county of Broomfield, Chaffee, Cheyenne, Clear Creek, Conejos, Costilla, Crowley, Custer, Delta, Dolores, Eagle, Elbert, Fremont, Garfield, Gilpin, Grand, Gunnison, Hinsdale, Huerfano, Jackson, Kiowa, Kit Carson, Lake, La Plata, Las Animas, Lincoln, Logan, Mineral, Moffat, Montezuma, Montrose, Morgan, Otero, Ouray, Park, Phillips, Pitkin, Prowers, Rio Blanco, Rio Grande, Routt, Saguache, San Juan, San Miguel, Sedgwick, Summit, Teller, Washington, and Yuma.

ATTACHMENTS

1. 2022 4TH Quarter Public Trustee Report

Memo

To: Board of County Commissioners
From: Carol Lee
Date: December 31, 2022
Re: Public Trustee Report October - December 2022

PUBLIC TRUSTEE SALARY

| | Quarterly | YTD |
|---------------------------------------|--------------------|---------------------|
| Number of Releases | 109 | 625 |
| Release Deeds of Trust | \$ 1,635.00 | \$ 9,375.00 |
| Foreclosure Fees. CRS 38-37-104(1)(b) | \$ 900.00 | \$ 2,100.00 |
| Withdrawals CRS 38-37-104(1)(b) | \$ 105.00 | \$ 245.00 |
| Confirm Deeds CRS 38-37-104(1)(b) | \$ - | \$ 45.00 |
| Total Fees | \$ 2,640.00 | \$ 11,765.00 |

FEE INCOME:

| | | |
|---------------------------|-------------|-------------|
| DOT Releases | \$ 1,635.00 | |
| Bank Interest | \$ 0.52 | |
| Forc Sale Private Party - | \$ - | |
| | + | \$ 1,635.52 |

| | |
|-------------------------------|-----------------|
| BEGINNING NET ESCROW BAL | 3,092.66 |
| Foreclosure Fees - Income | 4,000.00 |
| Foreclosure Fees - Expense | 2,497.57 |
| ENDING ESCROW BALANCE. | 4,595.09 |

DISBURSEMENTS:

| | | |
|----------------------------|-------------|-------------|
| Foreclosure Fee - | \$ - | |
| Record NED . Escrow | \$ 93.00 | |
| Record Withdrawal - Escrow | \$ 105.00 | |
| PT FEES - GTS - Escrow | \$ 360.00 | |
| Advertising | \$ 1,875.00 | |
| Mail Fees - Escrow | \$ 64.57 | |
| | - | \$ 2,497.57 |

NON ESCROW DISBURSEMENTS:

| | | |
|--------------------------------|------|------|
| Bank Check Printing - Deluxe | \$ - | |
| Record Confirmation Deed | \$ - | |
| Record Certificate of Purchase | \$ - | |
| | - | \$ - |

ENDING ESCROW BALANCE \$ 4,595.09

2022 - 3rd Quarter PT Salary #3666 \$ 3,125.00

| | | |
|-------------------------------|-------------------|------------------|
| BANK STATEMENT BALANCE | December 31, 2022 | 21,370.12 |
| Outstanding Deposits | | 0.00 |
| Outstanding Checks | | 0.00 |
| OVER/SHORT | | 0.00 |
| REGISTER BALANCE | December 31, 2022 | <u>21,370.12</u> |

Respectfully Submitted



Carol Lee
 Clear Creek County Public Trustee

