



# Board Agenda Background

**Date:** 05/02/2023  
**To:** Board of County Commissioners  
**Through:** Brian D. Bosshardt, County Manager  
**From:** Carol Lee, Public Trustee  
**Subject:** 2023 1st Quarter Public Trustee Report

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**RECOMMENDATION** None

## BACKGROUND

IN THE STATE OF COLORADO, THE OFFICE OF PUBLIC TRUSTEE WAS CREATED IN 1894 AND IS UNIQUE IN THE FACT THAT COLORADO 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. 2023 1st Quarter Public Trustee Report

Memo

To: Board of County Commissioners  
 From: Carol Lee  
 Date: March 31, 2023  
 Re: Public Trustee Report January - March 2023

**PUBLIC TRUSTEE SALARY**

	Quarterly	YTD
Number of Releases	74	74
Release Deeds of Trust	\$ 1,110.00	\$ 1,110.00
Foreclosure Fees. CRS 38-37-104(1)(b)	\$ 900.00	\$ 900.00
Intent to Redeem CRS 38-38-302	\$ 50.00	\$ 50.00
Withdrawals CRS 38-37-104(1)(b)	\$ 175.00	\$ 175.00
Confirm Deeds CRS 38-37-104(1)(b)	\$ 30.00	\$ 30.00
<b>Total Fees</b>	<b>\$ 2,265.00</b>	<b>\$ 2,265.00</b>

**FEE INCOME:**

DOT Releases	\$ 1,110.00	
Releases - OTC	\$ 183.00	
Bank Interest	\$ 1.49	
Foreclosure Fees. CRS 38-37-104(1)(b)	\$ 900.00	
Intent to Redeem CRS 38-38-302	\$ 50.00	
Withdrawals CRS 38-37-104(1)(b)	\$ 175.00	
Confirm Deeds CRS 38-37-104(1)(b)	\$ 30.00	
	+	\$ 1,155.00

BEGINNING NET ESCROW BAL	4,595.09
Foreclosure Fees - Income	1,155.00
Foreclosure Fees - Expense	3,530.41
<b>ENDING ESCROW BALANCE.</b>	<b>2,219.68</b>

**DISBURSEMENTS:**

Record OTC Releases - Clerk	\$ 193.00	
Record NED - Escrow	\$ 98.00	
Record Certificate of Purchase - Escrow	\$ 71.00	
Record Withdrawal - Escrow	\$ 65.00	
PT Fees - GTS - Escrow	\$ 690.00	
Advertising - Escrow	\$ 1,750.00	
Escrow Adj. - 2022	\$ 795.01	
Mail Fees - Escrow	\$ 61.40	
	-	\$ 3,723.41

**NON ESCROW DISBURSEMENTS:**

Record Confirmation Deed	\$ 13.00	
	-	\$ 13.00

**ENDING ESCROW BALANCE** \$ 2,219.68

2022 - 4th Quarter PT Salary #3698 \$ 3,125.00

<b>BANK STATEMENT BALANCE</b>	March 31, 2023	156,075.26
Outstanding Deposits		0.00
Outstanding Checks		780.00
OVER/SHORT		0.00
<b>REGISTER BALANCE</b>	March 31, 2023	<u>155,295.26</u>

Respectfully Submitted

  
 Carol Lee  
 Clear Creek County Public Trustee

