

Schedule 9: Cash Funds Reports
Department of Revenue
FY 2013-14 Budget Request
Fund #404 - Colorado State Titling and Registration Account
Section 42-1-211 (2), C.R.S. (2012)

	Actual FY 2010-11	Actual FY 2011-12	Appropriated FY 2012-13	Requested FY 2013-14	Projected FY 2014-15
Year Beginning Fund Balance (A)	\$3,606,618	\$4,122,403	\$5,810,492	\$6,595,845	\$7,750,482
Changes in Cash Assets	\$468,087	\$1,848,910	\$785,353	\$1,154,637	\$1,337,269
Changes in Non-Cash Assets	-\$4,026	\$166,159	\$0	\$0	\$0
Changes in Long-Term Assets	\$5,928	-\$50,732	\$0	\$0	\$0
Changes in Total Liabilities	\$45,796	-\$276,248	\$0	\$0	\$0
TOTAL CHANGES TO FUND BALANCE	\$515,785	\$1,688,089	\$785,353	\$1,154,637	\$1,337,269
Assets Total	\$4,977,452	\$6,941,789	\$7,727,142	\$8,881,779	\$10,219,048
Cash (B)	\$4,074,351	\$5,923,261	\$6,708,614	\$7,863,251	\$9,200,520
Receivables	\$802,081	\$971,769	\$971,769	\$971,769	\$971,769
Inventories	\$97,491	\$46,759	\$46,759	\$46,759	\$46,759
Pre-paid Expenses	\$3,529	\$0	\$0	\$0	\$0
Liabilities Total	\$855,049	\$1,131,297	\$1,131,297	\$1,131,297	\$1,131,297
Payables	\$713,495	\$1,006,763	\$1,006,763	\$1,006,763	\$1,006,763
Accrued Liabilities	\$136,143	\$124,534	\$124,534	\$124,534	\$124,534
Deferred Revenue	\$5,411	\$0	\$0	\$0	\$0
Ending Fund Balance (D)	\$4,122,403	\$5,810,492	\$6,595,845	\$7,750,482	\$9,087,751
Net Cash Assets - (B-C)	\$3,360,856	\$4,916,498	\$5,701,851	\$6,856,488	\$8,193,757
Change from Prior Year Fund Balance (D-A)	\$515,785	\$1,688,089	\$785,353	\$1,154,637	\$1,337,269
Cash Flow Summary					
Revenue Total	\$10,588,918	\$11,531,726	\$11,530,703	\$11,697,373	\$11,890,159
Fees & Specific Ownership Tax Collections	\$8,345,689	\$11,201,643	\$11,244,770	\$11,385,985	\$11,556,774
Interest	\$79,221	\$69,685	\$81,486	\$91,265	\$104,954
Refunds	-\$27	-\$1,050	-\$1,000	-\$1,000	-\$1,000
Short Checks	-\$2,535	-\$202	-\$250	-\$250	-\$250
Refund of Prior Year Expenditure	\$3,385	\$0	\$0	\$0	\$0
Interagency Transfer	\$2,163,185	\$261,650	\$205,697	\$221,374	\$229,680
Expenses Total	\$10,073,133	\$9,843,638	\$10,745,350	\$10,542,736	\$10,552,890
Program Costs (Personal Services)	\$2,234,996	\$2,132,099	\$2,525,998	\$2,383,580	\$2,383,580
Program Costs (Operating)	\$3,106,560	\$3,441,954	\$3,555,902	\$3,586,138	\$3,586,138
Common Policies (Personal Services)	\$227,659	\$237,197	\$271,682	\$322,414	\$332,568
Common Policies (Operating)	\$372,111	\$417,333	\$386,456	\$670,170	\$670,170
Common Policies (Information Technology)	\$3,742,925	\$3,266,794	\$3,645,912	\$3,256,385	\$3,256,385
Indirect Costs	\$388,882	\$348,261	\$359,400	\$324,049	\$324,049
Net Cash Flow	\$515,785	\$1,688,088	\$785,353	\$1,154,637	\$1,337,269

Cash Fund Reserve Balance	Actual	Actual	Estimated	Requested
	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14
Uncommitted Fee Reserve Balance (total reserve balance minus exempt assets and previously appropriated funds; calculated based on % of revenue from fees)	\$4,122,403	\$5,810,492	\$6,595,845	\$7,750,482
Target/Alternative Fee Reserve Balance (amount set in statute or 16.5% of total expenses)	\$1,662,067	\$1,624,200	\$1,772,983	\$1,739,551
Excess Uncommitted Fee Reserve Balance	\$2,460,336	\$4,186,291	\$4,822,862	\$6,010,930
Compliance Plan (narrative)	n/a			

Cash Fund Narrative Information	
Purpose/Background of Fund	The Colorado State Titling and Registration Account is authorized by statute to aid the authorized agents of the Department in processing motor vehicle registration and title documents, as well as to establish, operate, and maintain a telecommunications network. This is a special purpose account of the Highway User Tax Fund (HUTF), as established in section 42-1-211 (2), C.R.S. (2012).
Fee Sources	Vehicle Title Application Fees and Specific Ownership Taxes
Non-Fee Sources	This fund receives the majority of its revenue from statutorily-set fees. For purposes of calculating the uncommitted fee reserve balance, statutorily-set fees are considered non-fee revenue and are excluded from any such calculation.
Long Bill Groups Supported by Fund	Executive Director's Office; Central Department Operations; Information Technology Division - Systems Support and CSTARS; and Division of Motor Vehicles - Administration, Driver and Vehicle Services, and Titles.