

**2022**  
**GENERAL FUND**  
**PUBLIC TRUSTEE - PROPERTY TAX ADMINISTRATION**  
**LANE IACOVETTO - ELECTED OFFICIAL**  
**970-870-5555**

***Mission Statements and Services***

*The mission of Routt County is to efficiently deliver a balance of public services and infrastructure to provide a safe and healthy place to live for present and future generations.*

*The mission of the Public Trustee's Office is to carry out the fair and impartial processing of releases of deeds of trust and foreclosures, in a manner which provides the highest level of service to the public, while maintaining strict compliance with Colorado Revised Statutes.*

**Services Provided**

Colorado Public Trustees, created by State Legislature in the late 1800's, are separate, self-supporting office designed to act as a neutral third party in most real estate transactions through Promissory Notes and Deeds of Trust in the State. In Routt County, the Treasurer serves also as the Public Trustee. The main responsibilities of the Public Trustee's office include first being the release of collateral listed on the Deed of Trust when the note is paid off (called a Release of Deed of Trust), and the second involves handling the foreclosure process and sale when a note is in default.

The Routt County Public Trustee is dedicated to protecting the rights of borrowers, lenders, and lien holders. The office operates as authorized by the following state statutes: Commences and processes foreclosures pursuant to C.R.S. 38-38-101 et. seq; Executes and records releases of deeds of trust pursuant to C.R.S. 38-39-101 et. seq., and; Performs the functions and exercises all powers conferred by statute pursuant to C.R.S. 38- 37-104.

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**SUMMARY INFORMATION**

	2018 ACTUAL	2019 ACTUAL	2020 ACTUAL	2021 BUDGET	2021 PROJECTED	2022 BUDGET	INCR. (DECR.)	% CHANGE
Revenues								
Fees	70,048	49,507	20,597	60,000	49,000	65,000	5,000	8.33%
Total	<u>70,048</u>	<u>49,507</u>	<u>20,597</u>	<u>60,000</u>	<u>49,000</u>	<u>65,000</u>	<u>5,000</u>	<u>8.33%</u>
Expenses								
Personnel	32,954	43,398	28,305	35,640	40,792	41,088	5,448	15.29%
Operations	23,631	11,770	7,775	28,790	2,276	31,537	2,747	9.54%
Total	<u>56,585</u>	<u>55,168</u>	<u>36,080</u>	<u>64,430</u>	<u>43,068</u>	<u>72,625</u>	<u>8,195</u>	<u>12.72%</u>
Revenues Over (Under) Expenses	<u>13,463</u>	<u>(5,661)</u>	<u>(15,483)</u>	<u>(4,430)</u>	<u>5,932</u>	<u>(7,625)</u>	<u>(3,195)</u>	<u>-4.39%</u>

**STAFFING**

Full Time Equivalents	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.30</u>	<u>0.30</u>	<u>0.39</u>	<u>0.09</u>	100.00%
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Fund	10 - GENERAL FUND			ORIGINAL BUDGET	ORIGINAL BUDGET	FINAL BUDGET	FINAL BUDGET	BUDGET CHANGE
	Original Budget	Actual	Revised Budget	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% VARIANCE FAVORABLE (UNFAVORABLE)	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% VARIANCE FAVORABLE (UNFAVORABLE)	\$ VARIANCE INCREASE (DECREASE)
<b>2016</b>								
REVENUE	(\$150,000.00)	(\$71,961.30)	(\$150,000.00)	(78,038.70)	-52%	(78,038.70)	-52%	0.00
10184000 - GF PUBLIC TRUSTEE	(\$150,000.00)	(\$71,961.30)	(\$150,000.00)					
PUBT6 - PUBLIC TRUSTEE PERSONNEL	\$64,220.00	\$56,369.67	\$64,220.00	7,850.33	12%	7,850.33	12%	0.00
10184000 - GF PUBLIC TRUSTEE	\$64,220.00	\$56,369.67	\$64,220.00					
PUBT7 - PUBLIC TRUSTEE OPERATIONS	\$115,100.00	\$32,129.63	\$115,100.00	82,970.37	72%	82,970.37	72%	0.00
10184000 - GF PUBLIC TRUSTEE	\$115,100.00	\$32,129.63	\$115,100.00					
<b>2016 Total</b>	<b>\$29,320.00</b>	<b>\$16,538.00</b>	<b>\$29,320.00</b>	<b>12,782.00</b>	<b>44%</b>	<b>12,782.00</b>	<b>44%</b>	<b>0.00</b>
<b>2017</b>								
REVENUE	(\$105,000.00)	(\$65,620.22)	(\$105,000.00)	(39,379.78)	-38%	(39,379.78)	-38%	0.00
10184000 - GF PUBLIC TRUSTEE	(\$105,000.00)	(\$65,620.22)	(\$105,000.00)					
PUBT6 - PUBLIC TRUSTEE PERSONNEL	\$67,290.00	\$39,169.09	\$67,290.00	28,120.91	42%	28,120.91	42%	0.00
10184000 - GF PUBLIC TRUSTEE	\$67,290.00	\$39,169.09	\$67,290.00					
PUBT7 - PUBLIC TRUSTEE OPERATIONS	\$64,600.00	\$33,047.96	\$64,600.00	31,552.04	49%	31,552.04	49%	0.00
10184000 - GF PUBLIC TRUSTEE	\$64,600.00	\$33,047.96	\$64,600.00					
<b>2017 Total</b>	<b>\$26,890.00</b>	<b>\$6,596.83</b>	<b>\$26,890.00</b>	<b>20,293.17</b>	<b>75%</b>	<b>20,293.17</b>	<b>75%</b>	<b>0.00</b>
<b>2018</b>								
REVENUE	(\$81,000.00)	(\$70,047.26)	(\$81,000.00)	(10,952.74)	-14%	(10,952.74)	-14%	0.00
10184000 - GF PUBLIC TRUSTEE	(\$81,000.00)	(\$70,047.26)	(\$81,000.00)					
PUBT6 - PUBLIC TRUSTEE PERSONNEL	\$32,470.00	\$32,954.39	\$32,970.00	(484.39)	-1%	15.61	0%	500.00
10184000 - GF PUBLIC TRUSTEE	\$32,470.00	\$32,954.39	\$32,970.00					
PUBT7 - PUBLIC TRUSTEE OPERATIONS	\$40,840.00	\$23,630.34	\$40,340.00	17,209.66	42%	16,709.66	41%	(500.00)
10184000 - GF PUBLIC TRUSTEE	\$40,840.00	\$23,630.34	\$40,340.00					
<b>2018 Total</b>	<b>(\$7,690.00)</b>	<b>(\$13,462.53)</b>	<b>(\$7,690.00)</b>	<b>5,772.53</b>	<b>-75%</b>	<b>5,772.53</b>	<b>-75%</b>	<b>0.00</b>
<b>2019</b>								
REVENUE	(\$60,000.00)	(\$49,506.89)	(\$60,000.00)	(10,493.11)	-17%	(10,493.11)	-17%	0.00
10184000 - GF PUBLIC TRUSTEE	(\$60,000.00)	(\$49,506.89)	(\$60,000.00)					
PUBT6 - PUBLIC TRUSTEE PERSONNEL	\$32,990.00	\$43,397.92	\$45,390.00	(10,407.92)	-32%	1,992.08	4%	12,400.00
10184000 - GF PUBLIC TRUSTEE	\$32,990.00	\$43,397.92	\$45,390.00					
PUBT7 - PUBLIC TRUSTEE OPERATIONS	\$35,690.00	\$11,769.60	\$23,290.00	23,920.40	67%	11,520.40	49%	(12,400.00)
10184000 - GF PUBLIC TRUSTEE	\$35,690.00	\$11,769.60	\$23,290.00					
<b>2019 Total</b>	<b>\$8,680.00</b>	<b>\$5,660.63</b>	<b>\$8,680.00</b>	<b>3,019.37</b>	<b>35%</b>	<b>3,019.37</b>	<b>35%</b>	<b>0.00</b>
<b>2020</b>								
REVENUE	(\$60,000.00)	(\$55,575.99)	(\$60,000.00)	(4,424.01)	-7%	(4,424.01)	-7%	0.00
10184000 - GF PUBLIC TRUSTEE	(\$60,000.00)	(\$55,575.99)	(\$60,000.00)					
PUBT6 - PUBLIC TRUSTEE PERSONNEL	\$35,830.00	\$44,732.07	\$47,830.00	(8,902.07)	-25%	3,097.93	6%	12,000.00
10184000 - GF PUBLIC TRUSTEE	\$35,830.00	\$44,732.07	\$47,830.00					
PUBT7 - PUBLIC TRUSTEE OPERATIONS	\$35,690.00	\$9,128.62	\$35,690.00	26,561.38	74%	26,561.38	74%	0.00
10184000 - GF PUBLIC TRUSTEE	\$35,690.00	\$9,128.62	\$35,690.00					
<b>2020 Total</b>	<b>\$11,520.00</b>	<b>(\$1,715.30)</b>	<b>\$23,520.00</b>	<b>13,235.30</b>	<b>115%</b>	<b>25,235.30</b>	<b>107%</b>	<b>12,000.00</b>
<b>Grand Total</b>	<b>\$68,720.00</b>	<b>\$13,617.63</b>	<b>\$80,720.00</b>					
<b>AVERAGE OF ABOVE YEARS</b>								
REVENUE	(91,200.00)	(62,542.33)	(91,200.00)	(28,657.67)	-31%	(28,657.67)	-31%	0.00
PUBT6 - PUBLIC TRUSTEE PERSONNEL	46,560.00	43,324.63	51,540.00	3,235.37	7%	8,215.37	16%	4,980.00
PUBT7 - PUBLIC TRUSTEE OPERATIONS	58,384.00	21,941.23	55,804.00	36,442.77	62%	33,862.77	61%	(2,580.00)
<b>AVERAGE TOTALS</b>	<b>13,744.00</b>	<b>2,723.53</b>	<b>16,144.00</b>	<b>11,020.47</b>	<b>80%</b>	<b>13,420.47</b>	<b>83%</b>	<b>2,400.00</b>

**The goal is to have less than a + or - 2% variance for revenues, personnel, operations, and capital. Describe the 5 year variance with a short description.**

REVENUES: Revenues over the last 5 years are under revenue budget by 38%. The variance is due to an unpredictable foreclosure market that has in a steady decline over the last 10 years.

PERSONNEL: Personnel is under budget 14% over the last 5 years. With the change with the elected official starting in 2019, the department has implemented a new process to better allocate time between the Public Trustee and the Treasurer's office.

OPERATIONS: Operational expenses have a 5-year trend of being under budget which is inline with the revenue stream as well.

CONCLUSION: With the change over with the elected official, the office as started to review it procedures and process for budget and predicting the foreclosure market more accurately to help minimize the variance.



