MVD Budget with Lien Filing and Title Fee Sunsets

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Revenue/Cash								
Beginning Cash	$ 2,092,457	$ 1,563,435	$ 1,034,413	$ (54,165)	$ (1,142,743)	$ (3,542,743)	$ (5,582,743)	$ (7,622,743)
Revenue								
$8 Lien Filing Fees (MCA 61-3-103)	$ 559,556	$ 559,556	$ -	$ -	$ -	$ -	$ -	$ -
$10/$12 Title Fees (MCA 61-3-203 & MCA 61-3-204)	$ 1,911,422	$ 1,911,422	$ 1,911,422	$ 1,911,422				
Total Revenue/Cash	**$ 4,563,435**	**$ 4,034,413**	**$ 2,945,835**	**$ 1,857,257**	**$ (1,142,743)**	**$ (3,542,743)**	**$ (5,582,743)**	**$ (7,622,743)**
Expenditures								
Loan Commitments w/ Payoff in four years	$ (600,000)	$ (600,000)	$ (600,000)	$ (600,000)				
Project Costs								
Development Costs - MERLIN Phase 3	$ (2,400,000)	$ (2,400,000)	$ (2,400,000)	$ (2,400,000)	$ (2,400,000)			
Maintenance Costs - Post Implementation MERLIN						$ (2,040,000)	$ (2,040,000)	$ (2,040,000)
Total Expenditures	**$ (3,000,000)**	**$ (3,000,000)**	**$ (3,000,000)**	**$ (3,000,000)**	**$ (2,400,000)**	**$ (2,040,000)**	**$ (2,040,000)**	**$ (2,040,000)**
Net Cash	**$ 1,563,435**	**$ 1,034,413**	**$ (54,165)**	**$ (1,142,743)**	**$ (3,542,743)**	**$ (5,582,743)**	**$ (7,622,743)**	**$ (9,662,743)**

MVD Budget with Three(3) Year Extension of Lien Filing Fees & Eight(8) Year Extension of Title Fees

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Revenue/Cash								
Beginning Cash	$ 2,092,457	$ 1,563,435	$ 1,034,413	$ 505,391	$ (23,631)	$ 153,847	$ 131,769	$ 109,691
Revenue								
$8 Lien Filing Fees (MCA 61-3-103)	$ 559,556	$ 559,556	$ 559,556	$ 559,556	$ 559,556	$ -	$ -	$ -
$10/$12 Title Fees (MCA 61-3-203 & MCA 61-3-204)	$ 1,911,422	$ 1,911,422	$ 1,911,422	$ 1,911,422	$ 2,017,922	$ 2,017,922	$ 2,017,922	$ 2,017,922
Total Revenue/Cash	**$ 4,563,435**	**$ 4,034,413**	**$ 3,505,391**	**$ 2,976,369**	**$ 2,553,847**	**$ 2,171,769**	**$ 2,149,691**	**$ 2,127,613**
Expenditures								
Loan Commitments w/ Payoff in four years	$ (600,000)	$ (600,000)	$ (600,000)	$ (600,000)				
Project Costs								
Development Costs - MERLIN Phase 3	$ (2,400,000)	$ (2,400,000)	$ (2,400,000)	$ (2,400,000)	$ (2,400,000)			
Maintenance Costs - Post Implementation MERLIN						$ (2,040,000)	$ (2,040,000)	$ (2,040,000)
Total Expenditures	**$ (3,000,000)**	**$ (3,000,000)**	**$ (3,000,000)**	**$ (3,000,000)**	**$ (2,400,000)**	**$ (2,040,000)**	**$ (2,040,000)**	**$ (2,040,000)**
Net Cash	**$ 1,563,435**	**$ 1,034,413**	**$ 505,391**	**$ (23,631)**	**$ 153,847**	**$ 131,769**	**$ 109,691**	**$ 87,613**

Assumptions

* **FY15 Beginning Cash balance is from 2014 Fiscal Year End Trial Balance**
* **Revenue based on 5 year historical average**
* **Estimated development costs for 3M MERLIN Phase 3 totaling $12,000,000 (infrastructure and contracted resources - does not inclue DOJ internal staff costs)**
* **FY20 through FY22 maintenance costs are reflective of estimated ongoing maintenance and support costs for MERLIN System(using IT industry standard of 17%)**
* **Estimated increase in revenue beginning FY19 for Removal of Security Interest Lien Fees as a result of SB393**

EXHIBIT 4
DATE 4/1/2015
SB 393