# Treasury Withdrawal - Cexplorer.io – Developer-Focused Blockchain Explorer for Cardano

## **Title**

Withdraw ₳266,667 for Cexplorer.io – Developer-Focused Blockchain Explorer…

## **Abstract**

This treasury withdrawal funds **Cexplorer.io – Developer-Focused Blockchain Explorer for Cardano** which will provide the following services:

Cexplorer.io is a high-performance, feature-rich blockchain explorer designed specifically for the Cardano ecosystem. It offers deep on-chain insights, real-time data access, and powerful tools for developers, stake pool operators, and users. With over 50,000 monthly users and millions of processed data requests, Cexplorer.io has become a trusted resource in the Cardano community.

This proposal seeks funding to ensure the long-term sustainability of the platform through infrastructure maintenance and continuous improvement. It includes two key areas:

BAU/Maintenance – Covering costs for server infrastructure, backend/frontend development, and bug fixes to ensure stability, uptime, and security.

Enhancements & New Features – Expanding the team with additional developers and a UI designer to deliver a better user experience, improved performance, and new developer-oriented features.

Our mission is to provide a scalable, developer-friendly explorer that empowers the Cardano community with transparent, accessible, and actionable data. By supporting this proposal, Intersect and the broader community invest in critical infrastructure that enhances transparency, encourages innovation, and reduces friction for anyone building on or interacting with Cardano.

This Treasury Withdrawal is submitted by Intersect on behalf of the vendor. The following sections; Abstract, Motivation, Rationale and Vendor Profile have been sourced from the approved proposal submitted by the Vendor as part of the Intersect budget process.

This treasury withdrawal funds one of 39 proposals to give effect to the approved budget info action for ₳275,269,340, administered by Intersect via gov\_action1u9x73kwufaxa70lfy59g4ynwyrcsaxdcd0gxzzmh67s9fxq4j8hqqk2phgh. The information provided herein is intended to fulfill the spirit of the constitutional requirement for a treasury withdrawal info action by also providing the details of the proposed solution, alignment to the budget, and amount to be withdrawn from the Cardano Treasury.

## **Motivation**

This proposal aims to solve the following problem:

The Cardano ecosystem lacks a powerful, developer-friendly explorer with advanced features, real-time insights, and flexible tools for building on-chain apps. Cexplorer.io aims to fill this gap by providing deep data access, improved UX, and ongoing enhancements to support the growing needs of users and developers.

## **Rationale**

### Project Solution

Cexplorer.io serves over 50,000 monthly users and processes millions of data requests, providing real-time, in-depth insights into Cardano’s blockchain. It supports developers, SPOs, researchers, and everyday users with tools for exploring transactions, addresses, tokens, and stake pools. By improving transparency and accessibility, it reduces friction in dApp development, stake pool monitoring, and ecosystem analysis. The return on investment is a proven, high-traffic platform that continuously evolves to meet the growing demands of the Cardano community.

### Vendor Profile

Cexplorer.io (formerly Adapools) has been live since 2020, serving over 50,000 monthly users and handling millions of data requests each month.

- The team has strong experience in backend systems, frontend development, API design, and DevOps, specifically tailored to Cardano’s architecture (e.g., DB-Sync, Cardano Node, CIPs).

- Proven ability to maintain high availability, fast performance, and implement continuous improvements based on real user feedback.

- The team is fully equipped to ensure long-term support, stability, and delivery of new features in a rapidly evolving ecosystem.

### Contract Management

A written off-chain Legal Contract will be created between the Vendor and the Cardano Development Holdings (CDH), as mandated by the constitution, and will be administered by Intersect. This will include details of the project delivery schedule and dispute resolution.

### Project Delivery

All milestones, acceptance criteria, payment amounts and expected delivery dates will be agreed between the Vendor and Intersect, acting on behalf of the CDH. The vendor will deliver according to the agreed-upon project schedule within the Legal Contract, of which the necessary information will be made public via the budget management platform via transaction metadata.

Defined by the milestones within a Legal Contract, the vendor will submit and attest milestone acceptance to the community, Intersect or 3rd Party Assurer.

Project progress will be monitored via Intersect’s delivery assurance function which will be communicated to the community.

Acceptance of the above work is expected to be supported by a 3rd Party Assurer, who will be responsible for reviewing and signing off the work completed at each project milestone against the corresponding milestone deliverables detailed within the Legal Contract. This work is funded from a portion of this treasury withdrawal.

### Budget Management Tooling

To administrate treasury funds on-chain, Intersect will utilize the treasury management smart contract framework developed by Sundae Labs. The smart contracts have been [extensively tested](https://github.com/SundaeSwap-finance/treasury-contracts/tree/main/offchain/tests) including audits from TxPipe and MLabs. Examples of the usage of these contracts can be seen across mainnet described across Intersect authored [Blog 1](https://www.intersectmbo.org/news/smart-contract-mainnet-demo-a-step-toward-on-chain-treasury-withdrawals), [Blog 2](https://www.intersectmbo.org/news/smart-contract-mainnet-demo-day-two-update) and [Blog 3](https://www.intersectmbo.org/news/smart-contract-mainnet-demo-day-three-update).

Final mainnet validation test can be seen via the Disburse action within transaction: 0f591dc544ae14102dbb4a74d5311a6acffc1772b163d8b7a9656b9525950b17

With the confirmed treasury reserve contract address being: stake17xzc8pt7fgf0lc0x7eq6z7z6puhsxmzktna7dluahrj6g6ghh5qjr

#### Specifics

Intersect will utilize a single Treasury Reserve Smart Contract (TRSC), with many Project-Specific Smart Contracts (PSSC), managed by Intersect. Intersect’s management consists of three ‘admin’ and two Intersect ‘leadership’ roles. An Oversight Committee consisting of five external, independent third-party entities will provide checks and balances on Intersect, and safeguard against errors and unilateral control. The administration of both TRSC and PSSCs will be managed by Intersect, with external oversight on certain actions from the Oversight Committee.

The Oversight Committee consists of Sundae Labs, Cardano Foundation, Dquadrant, Xerberus and NMKR. Their role is to independently verify key administrative actions using on-chain logic, ensuring accuracy and consistency without exercising discretion over governance decisions.

For all details on Intersect’s configuration please see the [**Smart Contract Guide**](https://docs.intersectmbo.org/cardano-facilitation-services/cardano-budget/intersect-administration-services/smart-contracts-as-part-of-our-administration) on the knowledgebase.

The high level permissions are as follows:

* TRSC Fund and PSSC Modify
  + Two of the three Intersect admins, two of the five trusted entities and one of the two Intersect leadership sign-off must authorize
* TRSC Disperse
  + Two of three Intersect admins, three of five trusted entities and two of two Intersect leadership sign-off must authorize
* TRSC Pause and Resume
  + Two of three Intersect admins, and one of two Intersect leadership sign-off must authorize
* TRSC Sweep
  + One of three Intersect admins, and one of two Intersect leadership sign-off must authorize
* TRSC Reorganize
  + Two of three Intersect admins and three of five trusted entities must authorize

#### Processes

Upon enactment of this governance action, funding for this project will be directed into the TRSC’s stake account. All instances of TRSC and PSSC can not be staked with a SPO and will be delegated to the auto-abstain predefined DRep. From here funds will be withdrawn into a UTxO remaining at the TRSC.

When the Legal contract is prepared and the vendor is ready, funding for this project will be transferred using the Fund action to a PSSC. All milestones will be outlined within the metadata.

A dashboard will be available for the community to audit the TRSC or PSSC and track metrics related to this withdrawn ada as well as being immutably verifiable on chain.

The subsections; Contract Management, Project Delivery, and Budget Management Tooling described above cover the constitutional requirements specified in Article IV section 4 and 5.

## **References**

Project Proposal In Ekklesia

* <https://2025budget.intersectmbo.org/ballots/680d1b63565577986442d123/proposals/680d1b64565577986442d27c>

Approved Budget Info Action submitted by Intersect via GovTool

* https://gov.tools/outcomes/governance\_actions/e14de8d9dc4f4ddf3fe9250a8a926e20f10e99b86bd0610b77d7a054981591ee#0

Details of all successful proposals (CSV)

* ipfs://bafybeicwrop4q7xvnyjdd5drumbe56sqtm5lbe2ul3c262zt4hgguzdycm

Automating Accountability: Cardano’s Smart Contract Framework Blog

* ipfs://bafybeihqx4ae72z7suqfnxrpqpqithp43cai7o2uuewnqtezgaoyc3ptyq

Sundae Labs Budget Management Smart Contracts Github Repository

* https://github.com/SundaeSwap-finance/treasury-contracts

Budget Management Smart Contracts TxPipe Audit Report

* ipfs://bafybeiccnwejbgj43wo6hrlseckkkmprtoqc5cfuy2hesm6c6yealwho3e

Budget Management Smart Contracts MLabs Audit Report

* ipfs://bafybeiah5fnjhda5hemj3qvaehc4mre3qllqzw2l7mkdsguytn4ftgafw4

## **Authors**

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