

FY 2017 GOVERNOR'S BUDGET RECOMMENDATIONS - PROGRAM PERFORMANCE MEASURES

1	AGENCY NAME:	Office of the State Treasurer
2	DEPARTMENT NAME:	
3	DIVISION NAME:	Unclaimed Property
4	PRIMARY APPROPRIATION #	1260160000
5	PROGRAM NAME	Unclaimed Property
6	PROGRAM NUMBER (if used)	
7	FY 2017 Appropriation \$\$	\$ 1,125,701.00
8	Budget Amounts in Primary appropriation not related to this program:	\$ -
9	Program Budget Amounts from other appropriation:	\$ -
10	Program Budget Amounts from other appropriation:	\$ -
11	Program Budget Amounts from other appropriation:	\$ -
12	Program Budget Amounts from other appropriation:	\$ -
13	Program Budget Amounts from other appropriation:	\$ -
14	TOTAL PROGRAM BUDGET FY 2017	\$ 1,125,701.00

15	POPULATION-LEVEL OUTCOME:	(8) Vermont has open, effective, and inclusive government with a supported, motivated and accountable State workforce.
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POPULATION-LEVEL INDICATOR:

		Performance Measure Data				
		FY 2014	FY 2015	FY 2016 Budget	FY 2016 BAA	FY 2017 Budget
17	Performance Measure A: % of property turned over to the state that is reunited with the rightful owner on a fiscal year basis.	25	62.3	48.3	60	60
18	Type of PM A: 2. How well did we do it? (a.k.a. quality or efficiency) (Better PM)					
19	Performance Measure B: % property reported by holders on a fiscal year basis compared to the cost of enforcing compliance of 27 VSA Chapter 14	26	5.4	5.3	9	9
20	Type of PM B: 2. How well did we do it? (a.k.a. quality or efficiency) (Better PM)					
21	Performance Measure C: % of claims paid to owners/hiers on a fiscal year basis compared to the cost of claims administration	27	4.7	3.6	5	5
22	Type of PM C: 2. How well did we do it? (a.k.a. quality or efficiency) (Better PM)					

NARRATIVE/COMMENTS/STORY: Describe the program. Who/what does it serve? Are there any data limitations or caveats? Explain trend or recent changes. Speak to new initiatives expected to have future impact.

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1. What percentage of property is being returned to owner on a FY basis?
a. Money in vs. money out reported as a percentage. For example if we receive \$10,000,000 and pay out \$6,000,000 in a FY, then that would be reported as 60%. Goal: 60%

2. The cost of compliance. We report this as a percentage.
a. Example: In FY 2013 we received from holders \$9,629,413. Using our FY2013 actuals we determined the cost of compliance would include the compliance officer's salary & benefits, a portion of the director's salary & benefits, third party support, a portion of UPS2000 costs, one half of the office and admin support budget and one half agency support budget. Using those figures, we determined the cost of compliance at \$528,725 for FY 2013. For FY 2013 the cost of compliance was 5.49% of funds reported. (\$528,725/\$9,629,413 = 5.49%) Goal: Less than 9%

3. The cost of returning property (claims administration) to the owners. We report this as a percentage.
a. Example: in FY2013 we returned \$5,277,837 to owner/hiers/businesses. We determined the cost of claims administration to include the claim processor's salary and benefits, a portion of the director's salary and benefits, a portion of the UPS2000 costs, one half of the office and admin support budget and one half agency support budget. Using those figures, the cost of claims administration was \$258,574 for FY 2013. In FY 2013 the cost of claims administration was 4.89% of funds returned. (\$258,574/\$5,277,837 = 4.89%) Goal: Less than 5%