

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 n/a

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.

23

24

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%