

State of Rhode Island and Providence Plantations

# Budget



## Fiscal Year 2017

Volume I – General Government and Quasi-Public Agencies

Gina M. Raimondo, Governor

# Agency

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## Treasury Department

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### Agency Mission

The Office of the General Treasurer's mission is to protect the state's assets with sound financial investments, strengthen the state's financial position, encourage economic growth, operate with transparency and accountability, and ensure Rhode Islanders benefit from exceptional performance through all the programs the Office manages.

### Agency Description

The Office of the General Treasurer is established under the Rhode Island Constitution as one of the five general officers subject to election by the voters. The General Treasurer is the custodian of State funds, charged with the safe and prudent management of the State's finances. The General Treasurer serves on the State Investment Commission, the State Retirement Board, the Public Finance Management Board, the Rhode Island Housing and Mortgage Finance Corporation, the Higher Education Assistance Board, the Rhode Island Student Loan Authority, the State Properties Commission and the Rhode Island Clean Water Finance Agency.

Programs and Sub-Programs are defined to streamline the administration of various functions and resources. Under the control and guidance of the General Treasurer include: the Employees' Retirement System, the administrative unit for participating public employee groups including state, teacher, judicial, state police and municipal employees; the Unclaimed Property Program which collects both tangible and intangible abandoned property for the purpose of returning the property to its rightful owner; the Investments and Finance Division provides investment and cash management services to state government and issues and manages the State's general obligation debt; the Business Office validates and distributes the State's imprest/benefit check payments, laser prints vendor and non-vendor checks, and reconciles the majority of the State accounts to the financial institutions and the State Controller's records; and the Crime Victim Compensation Program which compensates crime victims for financial losses suffered as a result of a violent crime. Other areas under the Treasurer's responsibility include the care and management of the Abraham Touro Fund and the Childhood Disease Fund.

### Statutory History

Article IV of the Rhode Island Constitution and Title 42 Chapter 10 of the Rhode Island General Laws establishes the Office of the General Treasurer. Chapter 35 gives the guidelines for the investment of state funds. The Employees' Retirement System is governed by Chapters 16, 21, 36, 37, 38 and 45 of the Rhode Island General Laws. The sections that cover the Retirement System also cover the investing of the funds of the plan. Payments of funds by the Treasury Business Office are covered by 42-10 of the Rhode Island General Laws. Chapter 28 includes the Treasurer's responsibilities for the Temporary Disability and Unemployment Insurance Program. Title 12 Chapter 25 of the Rhode Island General Laws governs the Crime Victim Compensation Program. Title 33, Chapter 21 and 21.1 of the General Laws govern the Unclaimed Property Program.

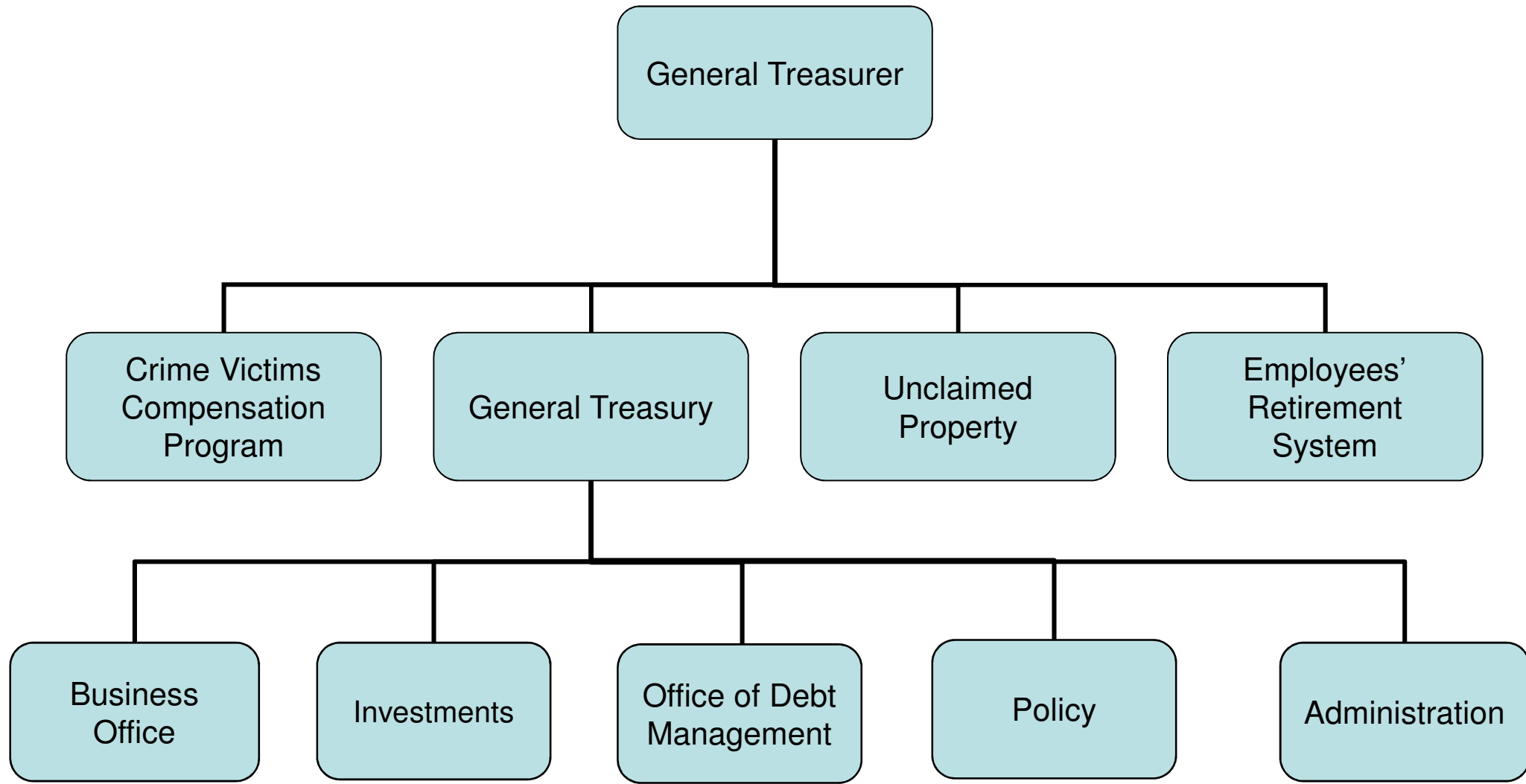
# Budget

## Treasury Department

	FY 2014 Audited	FY 2015 Audited	FY 2016 Enacted	FY 2016 Revised	FY 2017 Recommend
<b>Expenditures By Program</b>					
General Treasurer	2,703,462	2,663,634	2,979,865	3,080,280	3,511,620
State Retirement System	9,806,388	11,857,000	11,782,495	12,733,555	10,040,273
Unclaimed Property	23,504,945	25,371,922	22,350,267	22,011,476	21,115,990
Crime Victim Compensation Program	2,024,941	1,639,638	1,982,066	2,067,133	2,103,272
<b>Total Expenditures</b>	<b>\$38,039,736</b>	<b>\$41,532,194</b>	<b>\$39,094,693</b>	<b>\$39,892,444</b>	<b>\$36,771,155</b>
<b>Expenditures By Object</b>					
Personnel	13,157,336	15,238,403	15,093,151	16,141,283	13,784,460
Operating Supplies and Expenses	22,984,264	24,805,844	22,200,267	21,952,886	21,013,920
Assistance and Grants	1,873,522	1,456,810	1,755,000	1,755,000	1,905,000
<b>Subtotal: Operating Expenditures</b>	<b>38,015,122</b>	<b>41,501,057</b>	<b>39,048,418</b>	<b>39,849,169</b>	<b>36,703,380</b>
Capital Purchases and Equipment	24,614	31,137	46,275	43,275	67,775
<b>Total Expenditures</b>	<b>\$38,039,736</b>	<b>\$41,532,194</b>	<b>\$39,094,693</b>	<b>\$39,892,444</b>	<b>\$36,771,155</b>
<b>Expenditures By Funds</b>					
General Revenue	2,384,819	2,400,368	2,420,250	2,407,642	2,856,231
Federal Funds	852,195	649,120	891,955	1,019,884	952,881
Restricted Receipts	34,602,288	38,279,369	35,263,670	35,875,484	32,286,796
Other Funds	200,434	203,337	518,818	589,434	675,247
<b>Total Expenditures</b>	<b>\$38,039,736</b>	<b>\$41,532,194</b>	<b>\$39,094,693</b>	<b>\$39,892,444</b>	<b>\$36,771,155</b>
<b>FTE Authorization</b>	<b>83.0</b>	<b>83.0</b>	<b>84.0</b>	<b>87.0</b>	<b>88.0</b>

# The Agency

## Office of the General Treasurer



# Personnel

## Treasury Department Agency Summary

	Grade	FY 2016		FY 2017	
		FTE	Cost	FTE	Cost
Unclassified		87.0	6,071,785	88.0	6,278,351
<b>Subtotal</b>		<b>87.0</b>	<b>\$6,071,785</b>	<b>88.0</b>	<b>\$6,278,351</b>
Cost Allocation from Other Programs		13.9	1,104,776	13.9	1,080,579
Cost Allocation to Other Programs		(13.9)	(\$1,104,776)	(13.9)	(\$1,080,579)
Overtime		-	60,000	-	60,000
Turnover		-	(\$362,703)	-	(\$281,321)
<b>Subtotal</b>		<b>-</b>	<b>(\$302,703)</b>	<b>-</b>	<b>(\$221,321)</b>
<b>Total Salaries</b>		<b>87.0</b>	<b>\$5,769,082</b>	<b>88.0</b>	<b>\$6,057,030</b>
<b>Benefits</b>					
Payroll Accrual			32,735		34,666
FICA			428,222		449,804
Retiree Health			342,627		358,022
Health Benefits			1,005,569		1,093,234
Retirement			1,413,190		1,576,859
<b>Subtotal</b>			<b>\$3,222,343</b>		<b>\$3,512,585</b>
<b>Total Salaries and Benefits</b>		<b>87.0</b>	<b>\$8,991,425</b>	<b>88.0</b>	<b>\$9,569,615</b>
<b>Cost Per FTE Position (Excluding Temporary and Seasonal)</b>			<b>\$103,350</b>		<b>\$108,746</b>
<b>Statewide Benefit Assessment</b>			<b>\$263,764</b>		<b>\$284,595</b>
<b>Payroll Costs</b>		<b>87.0</b>	<b>\$9,255,189</b>	<b>88.0</b>	<b>\$9,854,210</b>
<b>Purchased Services</b>					
Buildings and Ground Maintenance			110,000		138,000
Legal Services			519,500		559,500
Other Contracts			188,400		201,250
Information Technology			5,064,094		1,973,400
Clerical and Temporary Services			8,600		12,600
Management & Consultant Services			995,500		1,045,500
<b>Subtotal</b>			<b>\$6,886,094</b>		<b>\$3,930,250</b>
<b>Total Personnel</b>		<b>87.0</b>	<b>\$16,141,283</b>	<b>88.0</b>	<b>\$13,784,460</b>
<b>Distribution By Source Of Funds</b>					
General Revenue		21.7	\$1,902,224	22.7	\$2,160,166
Federal Funds		-	\$335,659	-	\$331,356
Restricted Receipts		62.3	\$13,400,213	62.3	\$10,703,938
Other Funds		3.0	\$503,187	3.0	\$589,000
<b>Total All Funds</b>		<b>87.0</b>	<b>\$16,141,283</b>	<b>88.0</b>	<b>\$13,784,460</b>

# The Program

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## Treasury Department General Treasurer

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### **Program Mission**

To continue to deliver superior service to members of the public, other state agencies, and state vendors in all of its activities;

To expand use of technology to increase operational efficiency;

To improve the management of cash collection, investment and disbursement systems.

### **Program Description**

The General Treasury Program provides administrative support to the entire agency to ensure its operational efficiency and fiscal integrity. It is comprised of these functional areas: Policy, Administration, Investments, and the Business Office.

**Policy Division:** This division provides media and public relations for the Treasurer, and directs policy and legislative activity of the Office.

**Administrative Division:** This division provides the administrative support to the entire office, including the Retirement System in terms of overall leadership in matters dealing with personnel, budgeting, financial controls, legal advice and management information systems.

**Investment Division:** This Division manages the State's borrowing and investments, provides daily fiduciary services to all of state government, monitors investment managers for compliance with State guidelines, acts as day to day interface between custodians, consultants, and fund managers on administrative matters and transfers of funds, provides reports to the State Investment Commission on investment performance, and implements SIC policy. This division is actively involved in both the issuance and servicing of state debt obligations.

**Business Office:** This division validates and distributes imprest/benefit checks along with replacement of checks and the internal transfer of State funds for necessary payroll taxes and retirement contributions. This division is responsible for the reconciliation of the majority of State bank accounts both to the bank statement balances and to the Controller's records. Additionally, this division laser prints vendor and non- vendor checks and electronically transmits payment instructions to the appropriate banking institutions.

### **Statutory History**

Chapter 35 gives the guidelines of investment of State funds. Payments of funds by the Treasury Business Office are covered by 42-10 of the RIGL. Chapter 28 includes the Treasurer's responsibilities for the Department of Labor and Training programs. Chapter 16-57 includes the Treasurer's responsibilities for the management of the Collegeboundfund.

# The Budget

## Treasury Department General Treasurer

	2014 Audited	2015 Audited	2016 Enacted	2016 Revised	2017 Recommend
<b>Expenditures By Subprogram</b>					
Policy	696,393	630,177	600,576	596,545	604,849
Administration Operations	140,971	209,746	469,747	525,996	592,609
Business Offices	1,200,136	1,208,948	1,212,942	1,269,056	1,320,108
Investments	665,962	614,763	696,600	688,683	994,054
<b>Total Expenditures</b>	<b>\$2,703,462</b>	<b>\$2,663,634</b>	<b>\$2,979,865</b>	<b>\$3,080,280</b>	<b>\$3,511,620</b>
<b>Expenditures By Object</b>					
Personnel	2,275,153	2,183,778	2,380,017	2,482,072	2,842,765
Operating Supplies and Expenses	426,739	470,720	573,423	574,783	645,430
<b>Subtotal: Operating Expenditures</b>	<b>2,701,892</b>	<b>2,654,498</b>	<b>2,953,440</b>	<b>3,056,855</b>	<b>3,488,195</b>
Capital Purchases and Equipment	1,570	9,136	26,425	23,425	23,425
<b>Total Expenditures</b>	<b>\$2,703,462</b>	<b>\$2,663,634</b>	<b>\$2,979,865</b>	<b>\$3,080,280</b>	<b>\$3,511,620</b>
<b>Expenditures By Funds</b>					
General Revenue	2,188,519	2,174,753	2,193,796	2,182,933	2,507,779
Federal Funds	274,509	285,544	267,251	307,913	328,594
Restricted Receipts	40,000	-	-	-	-
Other Funds	200,434	203,337	518,818	589,434	675,247
<b>Total Expenditures</b>	<b>\$2,703,462</b>	<b>\$2,663,634</b>	<b>\$2,979,865</b>	<b>\$3,080,280</b>	<b>\$3,511,620</b>

# Personnel

## Treasury Department General Treasurer

	Grade	FY 2016		FY 2017	
		FTE	Cost	FTE	Cost
<b>Unclassified</b>					
CHIEF OF STAFF CHIEF OF LEGAL COUNSEL	08450A	1.0	150,450	1.0	156,275
EXECUTIVE DIRECTOR FOR OPERATIONS	08548A	1.0	135,589	1.0	141,075
GENERAL TREASURER	00531F	1.0	119,356	1.0	119,990
DIRECTOR OF COMMUNICATIONS (TREASURY)	08536A	1.0	112,653	1.0	117,412
CASH MANAGER (TREASURY INVESTMENTS)	08538A <sup>1</sup>	1.0	112,494	2.0	206,666
CHIEF FISCAL MANAGER (TREASURY)	08538A	1.0	107,603	1.0	108,174
LEGISLATIVE AFFAIRS DIRECTOR (TREASURY)	08534A	1.0	93,428	1.0	96,709
POLICY DIRECTOR (TREASURY)	08533A	1.0	91,740	1.0	96,412
FISCAL MANAGEMENT/DEBT ANALYST	00330A	1.0	87,843	1.0	88,295
CHIEF OF STAFF (TREASURY)	08548A	1.0	84,410	1.0	87,836
PRINCIPAL AUDITOR	00328A	3.0	239,385	3.0	240,618
ASSOCIATE DIRECTOR OF FINANCE (TREASURY)	08535A	1.0	79,418	1.0	82,754
DIRECTOR OF CONSUMER	08535A	1.0	75,619	1.0	78,379
SENIOR ADMINISTRATIVE CLERK (TREASURY)	00327A	2.0	136,300	2.0	136,704
STATE RECEIPTS COORDINATOR & RET ACCT	00324A	1.0	67,814	1.0	68,166
TECHNICAL SUPPORT SPECIALIST (TREASURY)	08528A	1.0	66,844	1.0	67,199
SENIOR INVESTMENT OFFICER (TREASURY)	00324A	1.0	59,391	1.0	59,706
COORDINATOR, SPECIAL PROJECTS	08527A	1.0	56,056	1.0	58,062
EXECUTIVE AIDE TO THE GENERAL TREASURER	08525A	1.0	54,401	1.0	56,619
ADMINISTRATIVE ASSISTANT (TREASURY)	00322A	1.0	52,542	1.0	52,821
ADMINISTRATIVE ASSISTANT	08525A	1.0	51,964	1.0	53,689
FISCAL MANAGER	08525A	2.0	103,928	2.0	105,774
ACCOUNTING & DEBT SERVICES SPECIALIST	00319A	1.0	51,677	1.0	51,951
ACCOUNTING & RESEARCH SERVICES SPECIALIST	00319A	1.0	51,677	1.0	51,951
SR ADMINISTRATIVE AIDE (TREASURY)	00317A	1.0	50,724	1.0	50,993
CONSTITUENT SERVICES REPRESENTATIVE	08518A	1.0	45,426	1.0	44,535
COURIER/MEETINGS COORDINATOR (TREASURY)	00317A	1.0	44,107	1.0	44,341
ARCHIVES AND RECORDS RETENTION SPECIALIST	00315A	1.0	43,565	1.0	43,796
BUSINESS SERVICES SPECIALIST (TREAS BUSINESS)	00316A	1.0	42,850	1.0	43,078
<b>Subtotal</b>		<b>33.0</b>	<b>\$2,469,254</b>	<b>34.0</b>	<b>\$2,609,980</b>
Cost Allocation from Other Programs		0.5	58,916	0.5	56,454
Cost Allocation to Other Programs		(12.3)	(934,863)	(12.3)	(921,182)
Turnover		-	(115,854)	-	(93,575)
<b>Subtotal</b>		<b>(11.8)</b>	<b>(\$991,801)</b>	<b>(11.8)</b>	<b>(\$958,303)</b>
<b>Total Salaries</b>		<b>21.2</b>	<b>\$1,477,453</b>	<b>22.2</b>	<b>\$1,651,677</b>
<b>Benefits</b>					
Payroll Accrual			8,468		9,539
FICA			110,452		123,892
Retiree Health			88,763		98,604
Health Benefits			240,639		280,924
Retirement			365,476		432,290
<b>Subtotal</b>			<b>\$813,798</b>		<b>\$945,249</b>



# Personnel

## Treasury Department General Treasurer

	Grade	FY 2016		FY 2017	
		FTE	Cost	FTE	Cost
<b>Total Salaries and Benefits</b>		21.2	\$2,291,251	22.2	\$2,596,926
<b>Cost Per FTE Position (Excluding Temporary and Seasonal)</b>			\$108,078		\$116,979
<b>Statewide Benefit Assessment</b>			\$68,171		\$78,189
<b>Payroll Costs</b>		21.2	\$2,359,422	22.2	\$2,675,115
<b>Purchased Services</b>					
Information Technology			10,000		10,000
Clerical and Temporary Services			500		500
Management & Consultant Services			95,500		125,500
Legal Services			14,500		29,500
Other Contracts			2,150		2,150
<b>Subtotal</b>			\$122,650		\$167,650
<b>Total Personnel</b>		21.2	\$2,482,072	22.2	\$2,842,765
<b>Distribution By Source Of Funds</b>					
General Revenue		18.2	\$1,693,451	19.2	\$1,947,650
Federal Funds		-	\$285,434	-	\$306,115
Other Funds		3.0	\$503,187	3.0	\$589,000
<b>Total All Funds</b>		21.2	\$2,482,072	22.2	\$2,842,765

1 1.0 additional FTE for new Office of Debt Management

# The Program

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## Treasury Department State Retirement System

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### **Program Mission**

In addition to statutory mandates, the major program objectives of the Employees' Retirement System of Rhode Island are the continued delivery of services to the active and retired membership. The investment objective for the State Pension Fund, set by the Retirement Board, is to meet or exceed an annual rate of return of 7.5%. The Investments subprogram within the General Treasurer program provides investment management and custody services under the auspices of the State Investment Commission.

### **Program Description**

The Employees' Retirement System of Rhode Island provides retirement, disability, survivor, and death benefits, and a defined contribution retirement plan to eligible state employees, and public school teachers. Participating municipal employees belong to the Municipal Employees' Retirement System. The system also administers the Judicial Retirement Plan, the State Police Retirement Plan and the Teacher Survivor Benefit program for those teachers who are not covered by Social Security.

### **Statutory History**

The Employees' Retirement System of Rhode Island is governed by Titles 16, 36, 38 and 45 of the Rhode Island General Laws. The Rhode Island Retirement Security Act of 2011 (RIRSA) made substantial changes to all administered retirement plans. These changes provided increased retirement security for plan members, saved \$4 billion dollars over 20 years, immediately reduced the unfunded liability of the plan by \$3 billion, re-amortizing over 25 years, suspended cost-of-living-adjustments and created a hybrid defined-benefit / defined-contribution plan designed to share investment risk fairly among all stakeholders. Several public employee unions and retiree groups filed suit. Litigation related to the implementation of RIRSA was ultimately settled in June 2016 and the provisions of the settlement agreement were enacted into law effective for FY 2016. The settlement agreement retained greater than 95% of the savings related to RIRSA while providing enhancements to benefits of active employees and retirees.

# The Budget

## Treasury Department State Retirement System

	2014 Audited	2015 Audited	2016 Enacted	2016 Revised	2017 Recommend
<b>Expenditures By Subprogram</b>					
Defined Benefit	9,607,505	11,618,690	11,466,300	12,634,245	9,971,900
Defined Contribution	198,883	238,310	316,195	99,310	68,373
<b>Total Expenditures</b>	<b>\$9,806,388</b>	<b>\$11,857,000</b>	<b>\$11,782,495</b>	<b>\$12,733,555</b>	<b>\$10,040,273</b>
<b>Expenditures By Object</b>					
Personnel	9,122,281	11,181,562	10,835,113	11,723,905	8,993,973
Operating Supplies and Expenses	382,696	384,908	690,382	752,650	734,800
Assistance and Grants	278,648	269,274	250,000	250,000	280,000
<b>Subtotal: Operating Expenditures</b>	<b>9,783,625</b>	<b>11,835,744</b>	<b>11,775,495</b>	<b>12,726,555</b>	<b>10,008,773</b>
Capital Purchases and Equipment	22,763	21,256	7,000	7,000	31,500
<b>Total Expenditures</b>	<b>\$9,806,388</b>	<b>\$11,857,000</b>	<b>\$11,782,495</b>	<b>\$12,733,555</b>	<b>\$10,040,273</b>
<b>Expenditures By Funds</b>					
Restricted Receipts	9,806,388	11,857,000	11,782,495	12,733,555	10,040,273
<b>Total Expenditures</b>	<b>\$9,806,388</b>	<b>\$11,857,000</b>	<b>\$11,782,495</b>	<b>\$12,733,555</b>	<b>\$10,040,273</b>

# Personnel

## Treasury Department State Retirement System

	Grade	FY 2016		FY 2017	
		FTE	Cost	FTE	Cost
<b>Unclassified</b>					
CHIEF INVESTMENT OFFICER (TREASURY)	08553A	1.0	183,491	1.0	191,598
EXECUTIVE DIRECTOR (RETIREMENT SYSTEM)	08545A	1.0	150,672	1.0	151,472
DIRECTOR OF FINANCE (TREASURY/RETIREMENT)	08538A	1.0	112,643	1.0	112,643
ASSISTANT DIRECTOR-RETIREMENT SYS ADMIN &	08538A	1.0	112,494	1.0	113,091
DEPUTY LEGAL COUNSEL (TREASURY	08539A	1.0	92,721	1.0	97,974
CONTROLLER (TREASURY RETIREMENT)	08534A	1.0	92,454	1.0	92,848
FISCAL ANALYST (TREASURY)	08529A	1.0	87,057	1.0	91,740
PROJECT MANAGER	08530A	1.0	86,719	1.0	87,179
LEGAL COUNSEL (TREASURY RETIREMENT)	08531A	1.0	86,444	1.0	86,903
BUSINESS ANALYST (TREASURY/RETIREMENT)	08531A	1.0	78,982	1.0	75,576
SENIOR ADMINISTRATIVE ASSISTANT (TREASURY)	00327A	2.0	151,894	2.0	164,700
INVESTMENT ANALYST (TREASURY)	08527A	1.0	75,568	1.0	75,568
FISCAL MANAGER/PENSION INVESTMENT	00331A	1.0	74,197	1.0	74,197
ADMINISTRATIVE MANAGER	08534A	1.0	73,043	1.0	75,708
OPERATIONS MANAGER (TREASURY RETIREMENT)	08531A	1.0	68,779	1.0	69,144
ADMINISTRATIVE ASSISTANT	00325A	2.0	135,103	2.0	135,814
WAGE & CONTRIBUTION ANALYST (TREASURY	00324A	1.0	66,461	1.0	66,814
PRINCIPAL PROJECTS MANAGER	08531A	1.0	65,407	1.0	67,778
LEGAL ASSISTANT (TREASURY)	08527A	1.0	64,327	1.0	64,668
PRINCIPAL ACCOUNTANT	00326A	1.0	64,206	1.0	64,547
PORTFOLIO RISK ANALYST (TREASURY	08529A	1.0	63,653	1.0	66,328
DEPUTY ADMINISTRATOR/CLERK ACCOUNTING	08530A	1.0	62,918	1.0	65,221
ADMINISTRATIVE ASSISTANT (TREASURY	00325A	2.0	125,336	2.0	126,110
DEPUTY ADMINISTRATOR/CLERK ACCOUNTING	08524A	1.0	59,675	1.0	59,977
SENIOR ACCOUNTANT (TREASURY/RETIREMENT	00325A	1.0	58,850	1.0	59,162
RETIREMENT ANALYST	00323A	2.0	115,585	2.0	114,598
PROJECT COORDINATOR (TREASURY)	00325A	1.0	53,287	1.0	53,486
SENIOR ADMINISTRATIVE AIDE	00317A	1.0	52,234	1.0	52,509
IMAGING TECNICIAN	00315A	1.0	49,789	1.0	50,053
INTERMEDIATE ACCOUNTANT	00320A	1.0	46,555	1.0	48,268
ADMINISTRATIVE AIDE	00316A	3.0	138,451	3.0	139,179
MEMBER SERVICES REPRESENTATIVE (TREASURY	00318A	1.0	44,858	1.0	45,746
DISABILITY ADMINISTRATIVE AIDE (TREASURY	00315A	1.0	42,248	1.0	43,381
RETIREMENT AIDE (TREASURY)	00315A	2.0	79,926	2.0	81,131
ADMINISTRATIVE AIDE (TREASURY/RETIREMENT)	08513A	1.0	39,468	1.0	39,678
<b>Subtotal</b>		<b>42.0</b>	<b>\$2,955,495</b>	<b>42.0</b>	<b>\$3,004,789</b>

# Personnel

## Treasury Department State Retirement System

	Grade	FY 2016		FY 2017	
		FTE	Cost	FTE	Cost
Cost Allocation from Other Programs		9.1	722,605	9.1	687,117
Cost Allocation to Other Programs		(1.6)	(169,913)	(1.6)	(159,397)
Overtime		-	35,000	-	35,000
Turnover		-	(210,709)	-	(115,360)
<b>Subtotal</b>		<b>7.5</b>	<b>\$376,983</b>	<b>7.5</b>	<b>\$447,360</b>
<b>Total Salaries</b>		<b>49.5</b>	<b>\$3,332,478</b>	<b>49.5</b>	<b>\$3,452,149</b>
<b>Benefits</b>					
Payroll Accrual			18,890		19,757
FICA			246,679		255,673
Retiree Health			197,619		204,003
Health Benefits			582,736		623,196
Retirement			815,598		900,079
<b>Subtotal</b>			<b>\$1,861,522</b>		<b>\$2,002,708</b>
<b>Total Salaries and Benefits</b>		<b>49.5</b>	<b>\$5,194,000</b>	<b>49.5</b>	<b>\$5,454,857</b>
<b>Cost Per FTE Position (Excluding Temporary and Seasonal)</b>			<b>\$104,929</b>		<b>\$110,199</b>
<b>Statewide Benefit Assessment</b>			<b>\$152,261</b>		<b>\$162,316</b>
<b>Payroll Costs</b>		<b>49.5</b>	<b>\$5,346,261</b>	<b>49.5</b>	<b>\$5,617,173</b>
<b>Purchased Services</b>					
Information Technology			4,993,894		1,903,200
Clerical and Temporary Services			8,000		12,000
Management & Consultant Services			600,000		620,000
Legal Services			505,000		530,000
Other Contracts			160,750		173,600
Buildings and Ground Maintenance			110,000		138,000
<b>Subtotal</b>			<b>\$6,377,644</b>		<b>\$3,376,800</b>
<b>Total Personnel</b>		<b>49.5</b>	<b>\$11,723,905</b>	<b>49.5</b>	<b>\$8,993,973</b>
<b>Distribution By Source Of Funds</b>					
Restricted Receipts		49.5	\$11,723,905	49.5	\$8,993,973
<b>Total All Funds</b>		<b>49.5</b>	<b>\$11,723,905</b>	<b>49.5</b>	<b>\$8,993,973</b>

# The Program

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## Treasury Department Unclaimed Property

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### **Program Mission**

This program will continue its efforts to ensure holder compliance with the law, resulting in more property being received by the State and being returned to their rightful owners.

### **Program Description**

The Unclaimed Property Program is responsible for the collection of abandoned property and acts as custodian for both tangible and intangible abandoned property, with the mission of returning this property to its rightful owners. This division maintains data on all escheated properties by the State since the inception of the program. This program monitors compliance with the law via an internal review of reports filed, and an audit program that audits financial institutions, corporations, businesses, insurance companies, and municipalities.

### **Statutory History**

Title 33 Chapter 21 and 21.1 of the General Laws govern the Unclaimed Property Program and were most recently updated during the 2011 legislative session. House Bill 5806 and Senate Bill 725 amended the advertising requirements of the program. House Bill 5755 and Senate Bill 727 established procedures for the disposal of 'de minimus' property.

# The Budget

## Treasury Department Unclaimed Property

	2014 Audited	2015 Audited	2016 Enacted	2016 Revised	2017 Recommend
<b>Expenditures By Subprogram</b>					
Operations	23,504,945	25,371,922	22,350,267	22,011,476	21,115,990
<b>Total Expenditures</b>	<b>\$23,504,945</b>	<b>\$25,371,922</b>	<b>\$22,350,267</b>	<b>\$22,011,476</b>	<b>\$21,115,990</b>
<b>Expenditures By Object</b>					
Personnel	1,380,629	1,448,172	1,441,740	1,484,238	1,517,815
Operating Supplies and Expenses	22,124,129	23,923,005	20,897,527	20,516,238	19,587,175
<b>Subtotal: Operating Expenditures</b>	<b>23,504,758</b>	<b>25,371,177</b>	<b>22,339,267</b>	<b>22,000,476</b>	<b>21,104,990</b>
Capital Purchases and Equipment	187	745	11,000	11,000	11,000
<b>Total Expenditures</b>	<b>\$23,504,945</b>	<b>\$25,371,922</b>	<b>\$22,350,267</b>	<b>\$22,011,476</b>	<b>\$21,115,990</b>
<b>Expenditures By Funds</b>					
Restricted Receipts	23,504,945	25,371,922	22,350,267	22,011,476	21,115,990
<b>Total Expenditures</b>	<b>\$23,504,945</b>	<b>\$25,371,922</b>	<b>\$22,350,267</b>	<b>\$22,011,476</b>	<b>\$21,115,990</b>

# Personnel

## Treasury Department Unclaimed Property

	Grade	FY 2016		FY 2017	
		FTE	Cost	FTE	Cost
<b>Unclassified</b>					
UNCLAIMED PROPERTY SUPERVISOR (TREASURY)	08534A	1.0	76,610	1.0	79,829
RETIREMENT ANALYST	00323A	1.0	65,127	1.0	65,467
ADMINISTRATIVE ASSISTANT (TREASURY)	00316A	1.0	52,722	1.0	52,995
SENIOR UNCLAIMED PROPERTY TECHNICIAN	00323A	1.0	51,663	1.0	53,515
APPLICATIONS COORDINATOR (TREASURY)	00318A	1.0	50,056	1.0	50,322
ASSISTANT ADMINISTRATOR/CLERK	00316A	1.0	41,020	1.0	42,414
ASST ADMIN/CLERK (TRSY UNCLM P	00316A	1.0	40,681	1.0	41,862
UNCLAIMED PROPERTY CLERK (TREASURY)	00316A	1.0	40,546	1.0	41,641
<b>Subtotal</b>		<b>8.0</b>	<b>\$418,425</b>	<b>8.0</b>	<b>\$428,045</b>
Cost Allocation from Other Programs		3.8	276,848	3.8	294,892
Overtime		-	25,000	-	25,000
Turnover		-	(32,425)	-	(49,233)
<b>Subtotal</b>		<b>3.8</b>	<b>\$269,423</b>	<b>3.8</b>	<b>\$270,659</b>
<b>Total Salaries</b>		<b>11.8</b>	<b>\$687,848</b>	<b>11.8</b>	<b>\$698,704</b>
<b>Benefits</b>					
Payroll Accrual			3,822		3,898
FICA			50,380		50,851
Retiree Health			39,972		40,221
Health Benefits			138,466		146,686
Retirement			164,956		177,454
<b>Subtotal</b>			<b>\$397,596</b>		<b>\$419,110</b>
<b>Total Salaries and Benefits</b>		<b>11.8</b>	<b>\$1,085,444</b>	<b>11.8</b>	<b>\$1,117,814</b>
<b>Cost Per FTE Position (Excluding Temporary and Seasonal)</b>			<b>\$91,987</b>		<b>\$94,730</b>
<b>Statewide Benefit Assessment</b>			<b>\$30,794</b>		<b>\$32,001</b>
<b>Payroll Costs</b>		<b>11.8</b>	<b>\$1,116,238</b>	<b>11.8</b>	<b>\$1,149,815</b>
<b>Purchased Services</b>					
Information Technology			45,000		45,000
Management & Consultant Services			300,000		300,000
Other Contracts			23,000		23,000
<b>Subtotal</b>			<b>\$368,000</b>		<b>\$368,000</b>
<b>Total Personnel</b>		<b>11.8</b>	<b>\$1,484,238</b>	<b>11.8</b>	<b>\$1,517,815</b>
<b>Distribution By Source Of Funds</b>					
Restricted Receipts		11.8	\$1,484,238	11.8	\$1,517,815
<b>Total All Funds</b>		<b>11.8</b>	<b>\$1,484,238</b>	<b>11.8</b>	<b>\$1,517,815</b>



# The Program

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Treasury Department

## Crime Victim Compensation Program

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### **Program Mission**

The Program was created to help victims with the many costs associated with violent crime. The program provides financial compensation to crime victims for such expenses as medical bills, loss of earnings, crime scene cleaning and funeral expenses, up to \$25,000.

While no amount of compensation can erase the painful memories of violent crime, the program aims to lessen the financial burdens victims face during challenging difficult times.

### **Program Description**

The Criminal Injuries Compensation Act of 1996, amended in 1999, enables the State of Rhode Island, through the Office of the General Treasurer, to compensate innocent victims of violent crimes for certain expenses directly attributable to the crime. The process includes, but is not limited to, the filing of claim forms, verification of medical bills and other documentation supporting the claim, and proof of dependency or lost wages were necessary. The program's staff reviews each application, gathers information relating to eligibility, and investigates the documentation offered in support of the application. The Program administrator makes an eligibility determination and awards or denies compensation under the applicable statute.

### **Statutory History**

Title 12 Chapter 25 of the RIGL governs the victims of Violent Crimes Compensation Program. In 2011 the chapter was amended to increase the reimbursement limits for funeral expenses and to add crime-scene clean-up costs as an eligible expense. The statute was further amended in 2013 to add emergency compensation for relocation costs.

# The Budget

## Treasury Department Crime Victim Compensation Program

	2014 Audited	2015 Audited	2016 Enacted	2016 Revised	2017 Recommend
<b>Expenditures By Subprogram</b>					
Operations	2,024,941	1,639,638	1,982,066	2,067,133	2,103,272
<b>Total Expenditures</b>	<b>\$2,024,941</b>	<b>\$1,639,638</b>	<b>\$1,982,066</b>	<b>\$2,067,133</b>	<b>\$2,103,272</b>
<b>Expenditures By Object</b>					
Personnel	379,273	424,891	436,281	451,068	429,907
Operating Supplies and Expenses	50,700	27,211	38,935	109,215	46,515
Assistance and Grants	1,594,874	1,187,536	1,505,000	1,505,000	1,625,000
<b>Subtotal: Operating Expenditures</b>	<b>2,024,847</b>	<b>1,639,638</b>	<b>1,980,216</b>	<b>2,065,283</b>	<b>2,101,422</b>
Capital Purchases and Equipment	94	-	1,850	1,850	1,850
<b>Total Expenditures</b>	<b>\$2,024,941</b>	<b>\$1,639,638</b>	<b>\$1,982,066</b>	<b>\$2,067,133</b>	<b>\$2,103,272</b>
<b>Expenditures By Funds</b>					
General Revenue	196,300	225,615	226,454	224,709	348,452
Federal Funds	577,686	363,576	624,704	711,971	624,287
Restricted Receipts	1,250,955	1,050,447	1,130,908	1,130,453	1,130,533
<b>Total Expenditures</b>	<b>\$2,024,941</b>	<b>\$1,639,638</b>	<b>\$1,982,066</b>	<b>\$2,067,133</b>	<b>\$2,103,272</b>

# Personnel

## Treasury Department Crime Victim Compensation Program

	Grade	FY 2016		FY 2017	
		FTE	Cost	FTE	Cost
<b>Unclassified</b>					
PROGRAM ADMINISTRATOR(T C V C)	08532A	1.0	71,306	1.0	74,304
DPTY PRGM ADMINISTRATOR(T C V C	08528A	1.0	61,156	1.0	63,707
APPLICATIONS COORDINATOR (TREAS CRIME	00318A	1.0	55,730	1.0	56,020
ADMINISTRATIVE AIDE (TREASURY)	00316A	1.0	40,419	1.0	41,506
<b>Subtotal</b>		<b>4.0</b>	<b>\$228,611</b>	<b>4.0</b>	<b>\$235,537</b>
Cost Allocation from Other Programs		0.5	46,407	0.5	42,116
Turnover		-	(3,715)	-	(23,153)
<b>Subtotal</b>		<b>0.5</b>	<b>\$42,692</b>	<b>0.5</b>	<b>\$18,963</b>
<b>Total Salaries</b>		<b>4.5</b>	<b>\$271,303</b>	<b>4.5</b>	<b>\$254,500</b>
<b>Benefits</b>					
Payroll Accrual			1,555		1,472
FICA			20,711		19,388
Retiree Health			16,273		15,194
Health Benefits			43,728		42,428
Retirement			67,160		67,036
<b>Subtotal</b>			<b>\$149,427</b>		<b>\$145,518</b>
<b>Total Salaries and Benefits</b>		<b>4.5</b>	<b>\$420,730</b>	<b>4.5</b>	<b>\$400,018</b>
<b>Cost Per FTE Position (Excluding Temporary and Seasonal)</b>			<b>\$93,496</b>		<b>\$88,893</b>
<b>Statewide Benefit Assessment</b>			<b>\$12,538</b>		<b>\$12,089</b>
<b>Payroll Costs</b>		<b>4.5</b>	<b>\$433,268</b>	<b>4.5</b>	<b>\$412,107</b>
<b>Purchased Services</b>					
Information Technology			15,200		15,200
Clerical and Temporary Services			100		100
Other Contracts			2,500		2,500
<b>Subtotal</b>			<b>\$17,800</b>		<b>\$17,800</b>
<b>Total Personnel</b>		<b>4.5</b>	<b>\$451,068</b>	<b>4.5</b>	<b>\$429,907</b>
<b>Distribution By Source Of Funds</b>					
General Revenue		3.5	\$208,773	3.5	\$212,516
Federal Funds		-	\$50,225	-	\$25,241
Restricted Receipts		1.0	\$192,070	1.0	\$192,150
<b>Total All Funds</b>		<b>4.5</b>	<b>\$451,068</b>	<b>4.5</b>	<b>\$429,907</b>