



**Gina M. Raimondo,
Governor**

**State of Rhode Island and
Providence Plantations
Fiscal Year 2018
Budget**

**Volume I – General Government
and Quasi-Public Agencies**

Agency

Treasury Department

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.

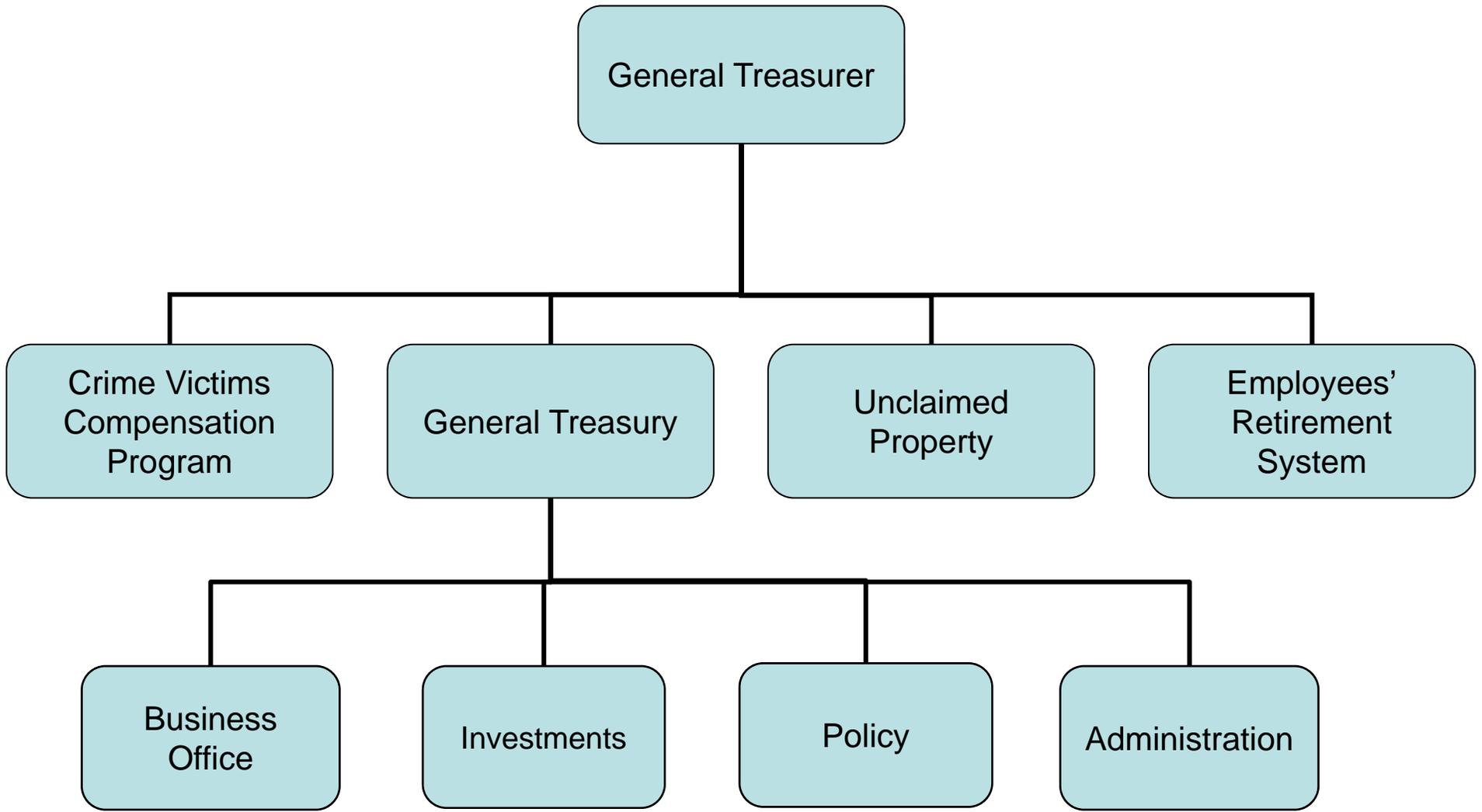
Budget

Treasury Department

	FY 2015 Audited	FY 2016 Audited	FY 2017 Enacted	FY 2017 Revised	FY 2018 Recommend
Expenditures By Program					
General Treasurer	2,663,634	10,878,721	3,386,783	11,432,629	11,297,246
State Retirement System	11,857,000	9,123,466	9,841,650	11,281,927	10,850,356
Unclaimed Property	25,371,922	27,634,370	22,348,728	24,443,953	23,903,500
Crime Victim Compensation Program	1,639,638	1,640,761	1,983,272	1,988,388	1,974,344
Total Expenditures	\$41,532,194	\$49,277,318	\$37,560,433	\$49,146,897	\$48,025,446
Expenditures By Object					
Personnel	15,238,403	12,812,727	13,461,000	15,268,171	14,743,105
Operating Supplies and Expenses	24,805,844	27,069,624	22,246,658	24,008,451	23,394,066
Assistance and Grants	1,456,810	1,307,005	1,785,000	1,785,000	1,788,000
Subtotal: Operating Expenditures	41,501,057	41,189,356	37,492,658	41,061,622	39,925,171
Capital Purchases and Equipment	31,137	60,195	67,775	85,275	100,275
Operating Transfers	-	8,027,767	-	8,000,000	8,000,000
Total Expenditures	\$41,532,194	\$49,277,318	\$37,560,433	\$49,146,897	\$48,025,446
Expenditures By Funds					
General Revenue	2,400,368	2,271,575	2,736,231	2,733,044	2,698,692
Federal Funds	649,120	741,266	952,881	905,808	890,337
Restricted Receipts	38,279,369	37,730,574	33,320,911	36,859,237	35,886,175
Other Funds	203,337	8,533,903	550,410	8,648,808	8,550,242
Total Expenditures	\$41,532,194	\$49,277,318	\$37,560,433	\$49,146,897	\$48,025,446
FTE Authorization	83.0	84.0	88.0	87.0	87.0

The Agency

Office of the General Treasurer



Personnel

Treasury Department Agency Summary

	Grade	FY 2017		FY 2018	
		FTE	Cost	FTE	Cost
Unclassified		87.0	6,144,293	87.0	6,325,518
Subtotal		87.0	\$6,144,293	87.0	\$6,325,518
Cost Allocation from Other Programs		17.9	1,431,648	17.9	1,585,717
Cost Allocation to Other Programs		(17.9)	(\$1,431,648)	(17.9)	(\$1,585,717)
Overtime		-	70,000	-	70,000
Turnover		-	(\$307,465)	-	(\$253,997)
Subtotal		-	(\$237,465)	-	(\$183,997)
Total Salaries		87.0	\$5,906,828	87.0	\$6,141,521
Benefits					
Payroll Accrual			33,897		35,239
Retiree Health			348,410		363,280
Health Benefits			1,030,049		1,038,884
FICA			439,037		454,058
Retirement			1,532,719		1,575,036
Subtotal			\$3,384,112		\$3,466,497
Total Salaries and Benefits		87.0	\$9,290,940	87.0	\$9,608,018
Cost Per FTE Position (Excluding Temporary and Seasonal)			\$106,792		\$110,437
Statewide Benefit Assessment			\$274,026		\$281,237
Payroll Costs		87.0	\$9,564,966	87.0	\$9,889,255
Purchased Services					
Buildings and Ground Maintenance			69,000		150,000
Legal Services			589,500		524,500
Other Contracts			216,250		160,150
Information Technology			3,472,355		2,940,900
Clerical and Temporary Services			80,100		24,600
Management & Consultant Services			1,276,000		1,053,700
Subtotal			\$5,703,205		\$4,853,850
Total Personnel		87.0	\$15,268,171	87.0	\$14,743,105
Distribution By Source Of Funds					
General Revenue		25.6	\$2,177,740	25.6	\$2,166,627
Federal Funds		-	\$284,283	-	\$286,712
Restricted Receipts		59.4	\$12,197,587	59.4	\$11,782,771
Other Funds		2.0	\$608,561	2.0	\$506,995
Total All Funds		87.0	\$15,268,171	87.0	\$14,743,105

The Program

Treasury Department General Treasurer

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 the use of technology to increase operational efficiency; and to improve the management of cash collection, investments and disbursement systems.

Program Description

The General Treasury Program provides the administrative support to the entire agency to ensure its operational efficiency and fiscal integrity. It is comprised of four sub-programs: 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. The division is also responsible for administration of the State's tax-deferred 529 plan for college savings, the CollegeboundSaver (formerly, Collegeboundfund.)

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 for the 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 Program. Chapter 16-57 includes the Treasurer's responsibilities for the management of the CollegeboundSaver Program.

The Budget

Treasury Department General Treasurer

	2015 Audited	2016 Audited	2017 Enacted	2017 Revised	2018 Recommend
Expenditures By Subprogram					
Policy	630,177	582,968	604,849	587,047	596,920
Administration Operations	209,746	8,497,920	467,772	8,614,439	8,507,125
Business Offices	1,208,948	1,215,225	1,320,108	1,260,717	1,212,093
Investments	614,763	582,608	994,054	970,426	981,108
Total Expenditures	\$2,663,634	\$10,878,721	\$3,386,783	\$11,432,629	\$11,297,246
Expenditures By Object					
Personnel	2,183,778	2,444,309	2,717,928	2,836,535	2,721,391
Operating Supplies and Expenses	470,720	401,507	645,430	572,669	552,430
Subtotal: Operating Expenditures	2,654,498	2,845,816	3,363,358	3,409,204	3,273,821
Capital Purchases and Equipment	9,136	5,138	23,425	23,425	23,425
Operating Transfers	-	8,027,767	-	8,000,000	8,000,000
Total Expenditures	\$2,663,634	\$10,878,721	\$3,386,783	\$11,432,629	\$11,297,246
Expenditures By Funds					
General Revenue	2,174,753	2,050,780	2,507,779	2,495,475	2,456,017
Federal Funds	285,544	294,038	328,594	288,346	290,987
Other Funds	203,337	8,533,903	550,410	8,648,808	8,550,242
Total Expenditures	\$2,663,634	\$10,878,721	\$3,386,783	\$11,432,629	\$11,297,246

Personnel

Treasury Department

General Treasurer

	Grade	FY 2017		FY 2018	
		FTE	Cost	FTE	Cost
Unclassified					
CHIEF INVESTMENT OFFICER/DEPUTY TREASURER	08554A ³	1.0	187,899	1.0	250,000
CHIEF OF STAFF (TREASURY)	08548A	1.0	143,643	1.0	146,026
GENERAL TREASURER	00531F	1.0	117,637	1.0	117,637
GENERAL COUNSEL (TREASURY)	08543A	1.0	110,259	1.0	115,028
CHIEF FISCAL MANAGER (TREASURY)	08538A	1.0	109,917	1.0	88,798
DIRECTOR OF COMMUNICATIONS (TREASURY)	08541A	1.0	105,492	1.0	111,451
DEPUTY TREASURER/DIRECTOR OF POLICY	08539A ¹	1.0	100,541	1.0	111,111
LEGISLATIVE AFFAIRS DIRECTOR (TREASURY)	08535A ²	1.0	100,159	1.0	111,121
PENSION INVESTMENT ANALYST	08541A	1.0	98,340	1.0	103,109
CHIEF OPERATING OFFICER (TREASURY)	08538A	1.0	95,958	1.0	98,340
ASSOCIATE DIRECTOR OF FINANCE (TREASURY)	08536A	1.0	94,979	1.0	94,979
PUBLIC DEBT MANAGER (TREASURY)	08538A	1.0	93,575	1.0	93,575
CASH MANAGER (TREASURY INVESTMENTS)	08538A	1.0	88,798	1.0	93,575
FISCAL MANAGEMENT/DEBT ANALYST	00330A	1.0	88,296	1.0	88,296
DEPUTY COMMUNICATIONS DIRECTOR	08534A	1.0	82,746	1.0	84,433
ASSOCIATE DIRECTOR PARTICIPANT DIRECTED	08533A	1.0	81,081	1.0	81,081
INVESTMENT OFFICER (TREASURY)	08534A	1.0	80,346	1.0	100,000
FISCAL MANAGER/INVESTMENT OFFICER	00334A	1.0	78,437	1.0	100,000
SENIOR ADMINISTRATIVE CLERK (TREASURY)	00327A	1.0	77,159	1.0	77,159
PRINCIPAL AUDITOR	00328A	3.0	224,294	3.0	226,518
STATE RECEIPTS COORDINATOR & RET ACCT	00324A	1.0	68,167	1.0	68,167
TECHNICAL SUPPORT SPECIALIST (TREASURY)	08528A	1.0	67,199	1.0	67,199
INVESTMENT ANALYST	08530A	1.0	65,000	1.0	66,525
PROGRAM ADMINISTRATOR COLLEGE BOUND	08527A	1.0	60,214	1.0	60,214
CASH MANAGER/FISCAL OFFICER	08528A	1.0	59,421	1.0	61,561
SENIOR INVESTMENT OFFICER (TREASURY)	00324A	1.0	56,863	1.0	56,863
EXECUTIVE AIDE TO THE GENERAL TREASURER	08525A	1.0	56,620	1.0	59,593
ACCOUNTING & DEBT SERVICES SPECIALIST	00319A	1.0	51,951	1.0	51,951
ACCOUNTING & RESEARCH SERVICES SPECIALIST	00319A	1.0	51,951	1.0	51,951
SR ADMINISTRATIVE AIDE (TREASURY)	00317A	1.0	50,992	1.0	50,992
EXECUTIVE AIDE (TREASURY)	08523A	1.0	48,628	1.0	50,250
ADMINISTRATIVE ASSISTANT (TREASURY)	00322A	1.0	47,253	1.0	48,744
CONSTITUENT RELATIONS DIRECTOR (TREASURY)	08519A	1.0	46,258	1.0	47,228
COURIER/MEETINGS COORDINATOR (TREASURY)	00317A	1.0	44,341	1.0	44,341
ARCHIVES AND RECORDS RETENTION SPECIALIST	00315A	1.0	43,796	1.0	43,796
BUSINESS SERVICES SPECIALIST (TREAS BUSINESS)	00316A	1.0	43,078	1.0	43,078
POLICY AIDE	08512A	1.0	40,000	1.0	40,000
FIRST DEPUTY CLERK (TREASURY)	08512A	1.0	36,131	1.0	36,824
Subtotal		40.0	\$3,097,419	40.0	\$3,241,514

Personnel

Treasury Department General Treasurer

	Grade	FY 2017		FY 2018	
		FTE	Cost	FTE	Cost
Cost Allocation from Other Programs		0.5	41,234	0.5	43,456
Cost Allocation to Other Programs		(17.4)	(1,392,859)	(17.4)	(1,545,730)
Turnover		-	(203,661)	-	(130,636)
Subtotal		(16.8)	(\$1,555,286)	(16.8)	(\$1,632,910)
Total Salaries		23.2	\$1,542,133	23.2	\$1,608,604
Benefits					
Payroll Accrual			9,074		9,494
FICA			115,616		119,800
Retiree Health			92,054		96,228
Health Benefits			266,484		230,022
Retirement			405,135		417,248
Subtotal			\$888,363		\$872,792
Total Salaries and Benefits		23.2	\$2,430,496	23.2	\$2,481,396
Cost Per FTE Position (Excluding Temporary and Seasonal)			\$104,944		\$107,141
Statewide Benefit Assessment			\$70,389		\$69,845
Payroll Costs		23.2	\$2,500,885	23.2	\$2,551,241
Purchased Services					
Information Technology			2,500		2,500
Clerical and Temporary Services			500		500
Management & Consultant Services			256,000		140,500
Legal Services			59,500		24,500
Other Contracts			17,150		2,150
Subtotal			\$335,650		\$170,150
Total Personnel		23.2	\$2,836,535	23.2	\$2,721,391
Distribution By Source Of Funds					
General Revenue		21.2	\$1,962,107	21.2	\$1,945,888
Federal Funds		-	\$265,867	-	\$268,508
Other Funds		2.0	\$608,561	2.0	\$506,995
Total All Funds		23.2	\$2,836,535	23.2	\$2,721,391

1 Actual paygrade is 08540A

2 Also known as 'Deputy Treasurer for Legislation and Outreach

3 Salary range \$200,000 to \$250,000

The Program

Treasury Department State Retirement System

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 enhancement to benefits of active employees and retirees.

The Budget

Treasury Department State Retirement System

	2015 Audited	2016 Audited	2017 Enacted	2017 Revised	2018 Recommend
Expenditures By Subprogram					
Defined Benefit	11,618,690	9,059,263	9,773,277	11,189,449	10,672,118
Defined Contribution	238,310	64,203	68,373	92,478	178,238
Total Expenditures	\$11,857,000	\$9,123,466	\$9,841,650	\$11,281,927	\$10,850,356
Expenditures By Object					
Personnel	11,181,562	8,490,884	8,795,350	10,317,127	9,840,756
Operating Supplies and Expenses	384,908	443,339	734,800	635,800	662,600
Assistance and Grants	269,274	145,633	280,000	280,000	283,000
Subtotal: Operating Expenditures	11,835,744	9,079,856	9,810,150	11,232,927	10,786,356
Capital Purchases and Equipment	21,256	43,610	31,500	49,000	64,000
Total Expenditures	\$11,857,000	\$9,123,466	\$9,841,650	\$11,281,927	\$10,850,356
Expenditures By Funds					
Restricted Receipts	11,857,000	9,123,466	9,841,650	11,281,927	10,850,356
Total Expenditures	\$11,857,000	\$9,123,466	\$9,841,650	\$11,281,927	\$10,850,356

Personnel

Treasury Department State Retirement System

	Grade	FY 2017		FY 2018	
		FTE	Cost	FTE	Cost
Unclassified					
EXECUTIVE DIRECTOR (RETIREMENT SYSTEM)	08545A	1.0	151,472	1.0	151,472
CHIEF FINANCIAL OFFICER (TREASURY)	08542A	1.0	117,412	1.0	117,412
ASSISTANT DIRECTOR-RETIREMENT SYS ADMIN & INVESTMENT ACCOUNTING MANAGER	08538A	1.0	113,091	1.0	113,091
DEPUTY GENERAL COUNSEL	08538A	1.0	113,091	1.0	113,091
PROJECT MANAGER	08534A	1.0	88,798	1.0	93,575
DIRECTOR OF MEMBER SERVICES (TREASURY)	08530A	1.0	87,179	1.0	87,179
BUSINESS ANALYST (TREASURY/RETIREMENT)	08534A	1.0	84,433	1.0	84,433
CONTROLLER (TREASURY RETIREMENT)	08531A	1.0	79,381	1.0	79,381
SENIOR ADMINISTRATIVE ASSISTANT (TREASURY)	08534A ⁵	1.0	77,678	1.0	77,678
CUSTOMER EXPERIENCE MANAGER (TREASURY)	00327A	2.0	152,682	2.0	152,682
DISABILITY PENSION MANAGER	08531A	1.0	74,823	1.0	78,264
OPERATIONS MANAGER (TREASURY RETIREMENT)	08531A ⁴	1.0	69,144	1.0	71,678
ADMINISTRATIVE ASSISTANT	08531A	1.0	68,210	1.0	70,703
WAGE & CONTRIBUTION ANALYST (TREASURY)	00325A	2.0	135,813	2.0	135,813
ACCOUNTING MANAGER (TREASURY)	00324A	1.0	66,814	1.0	66,814
LEGAL COUNSEL (TREASURY RETIREMENT)	08531A	1.0	66,715	1.0	69,144
PRINCIPAL ACCOUNTANT	08531A	1.0	66,715	1.0	69,144
ADMINISTRATIVE ASSISTANT (TREASURY)	00326A	1.0	64,547	1.0	64,547
SENIOR ACCOUNTANT (TREASURY/RETIREMENT)	00325A	2.0	126,110	2.0	126,110
SENIOR ADMINISTRATIVE AIDE	00325A	1.0	59,162	1.0	59,162
RETIREMENT ANALYST	00317A	1.0	52,508	1.0	52,508
IMAGING TECNICIAN	00323A	1.0	50,726	1.0	50,726
ADMINISTRATIVE AIDE	00315A	1.0	50,053	1.0	50,053
MEMBER SERVICES REPRESENTATIVE (TREASURY)	00316A	3.0	139,180	3.0	139,180
PROJECT COORDINATOR/COMPLIANCE ANALYST	00318A	1.0	45,747	1.0	45,747
ADMINISTRATIVE AIDE (TREASURY/RETIREMENT)	00325A	1.0	43,662	1.0	43,662
RETIREMENT AIDE (TREASURY)	08513A	1.0	39,678	1.0	39,678
DISABILITY ADMINISTRATIVE AIDE (TREASURY)	00315A	2.0	78,023	2.0	79,559
DISABILITY ADMINISTRATIVE AIDE (TREASURY)	00315A	1.0	38,702	1.0	39,477
Subtotal		35.0	\$2,401,549	35.0	\$2,421,963

Personnel

Treasury Department State Retirement System

	Grade	FY 2017		FY 2018	
		FTE	Cost	FTE	Cost
Cost Allocation from Other Programs		13.5	1,093,265	13.5	1,230,170
Cost Allocation to Other Programs		(0.5)	(38,789)	(0.5)	(39,987)
Overtime		-	35,000	-	35,000
Turnover		-	(94,065)	-	(96,879)
Subtotal		13.0	\$995,411	13.0	\$1,128,304
Total Salaries		48.0	\$3,396,960	48.0	\$3,550,267
Benefits					
Payroll Accrual			19,432		20,268
FICA			252,496		262,072
Retiree Health			200,695		210,277
Health Benefits			607,982		645,919
Retirement			883,123		912,024
Subtotal			\$1,963,728		\$2,050,560
Total Salaries and Benefits		48.0	\$5,360,688	48.0	\$5,600,827
Cost Per FTE Position (Excluding Temporary and Seasonal)			\$111,774		\$116,781
Statewide Benefit Assessment			\$159,684		\$167,029
Payroll Costs		48.0	\$5,520,372	48.0	\$5,767,856
Purchased Services					
Information Technology			3,324,655		2,753,200
Clerical and Temporary Services			79,500		24,000
Management & Consultant Services			620,000		513,200
Legal Services			530,000		500,000
Other Contracts			173,600		132,500
Buildings and Ground Maintenance			69,000		150,000
Subtotal			\$4,796,755		\$4,072,900
Total Personnel		48.0	\$10,317,127	48.0	\$9,840,756
Distribution By Source Of Funds					
Restricted Receipts		48.0	\$10,317,127	48.0	\$9,840,756
Total All Funds		48.0	\$10,317,127	48.0	\$9,840,756

4 Aka 'Counselor Manager (Retirement)

5 aka Counselor Manager Retirement

The Program

Treasury Department Unclaimed Property

Program Mission

The core mission of the program is to return unclaimed property to its rightful owner, and until claimed, maintain custody of the property within the general fund to the benefit of all Rhode Island citizens. To fulfill this mission, the program maintains an active enforcement effort, ensuring that holders of unclaimed property are compliant with the law. This effort results in more property being received the State and being returned to their rightful owners. The program also maintains an active outreach campaign, leveraging print and digital media along with live events to advertise unclaimed property and raise awareness about the program.

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

	2015 Audited	2016 Audited	2017 Enacted	2017 Revised	2018 Recommend
Expenditures By Subprogram					
Operations	25,371,922	27,634,370	22,348,728	24,443,953	23,903,500
Total Expenditures	\$25,371,922	\$27,634,370	\$22,348,728	\$24,443,953	\$23,903,500
Expenditures By Object					
Personnel	1,448,172	1,490,217	1,517,815	1,685,486	1,748,079
Operating Supplies and Expenses	23,923,005	26,143,002	20,819,913	22,747,467	22,144,421
Subtotal: Operating Expenditures	25,371,177	27,633,219	22,337,728	24,432,953	23,892,500
Capital Purchases and Equipment	745	1,151	11,000	11,000	11,000
Total Expenditures	\$25,371,922	\$27,634,370	\$22,348,728	\$24,443,953	\$23,903,500
Expenditures By Funds					
Restricted Receipts	25,371,922	27,634,370	22,348,728	24,443,953	23,903,500
Total Expenditures	\$25,371,922	\$27,634,370	\$22,348,728	\$24,443,953	\$23,903,500

Personnel

Treasury Department Unclaimed Property

	Grade	FY 2017		FY 2018	
		FTE	Cost	FTE	Cost
Unclassified					
UNCLAIMED PROPERTY SUPERVISOR (TREASURY)	08534A	1.0	79,829	1.0	84,095
RETIREMENT ANALYST	00323A	1.0	65,466	1.0	65,466
SENIOR UNCLAIMED PROPERTY TECHNICIAN	00323A	1.0	53,516	1.0	55,308
APPLICATIONS COORDINATOR (TREASURY)	00318A	1.0	50,322	1.0	50,322
ASST ADMIN/CLERK (TRSY UNCLM P	00316A	3.0	126,603	3.0	128,683
UNCLAIMED PROPERTY CLERK (TREASURY)	00316A	1.0	41,641	1.0	43,078
Subtotal		8.0	\$417,377	8.0	\$426,952
Cost Allocation from Other Programs		3.4	261,039	3.4	274,286
Overtime		-	35,000	-	35,000
Turnover		-	(6,320)	-	(17,078)
Subtotal		3.4	\$289,719	3.4	\$292,208
Total Salaries		11.4	\$707,096	11.4	\$719,160
Benefits					
Payroll Accrual			3,884		3,957
FICA			51,042		52,083
Retiree Health			40,101		41,018
Health Benefits			122,084		128,474
Retirement			176,373		177,806
Subtotal			\$393,484		\$403,338
Total Salaries and Benefits		11.4	\$1,100,580	11.4	\$1,122,498
Cost Per FTE Position (Excluding Temporary and Seasonal)			\$96,542		\$98,465
Statewide Benefit Assessment			\$31,906		\$32,581
Payroll Costs		11.4	\$1,132,486	11.4	\$1,155,079
Purchased Services					
Information Technology			130,000		170,000
Management & Consultant Services			400,000		400,000
Other Contracts			23,000		23,000
Subtotal			\$553,000		\$593,000
Total Personnel		11.4	\$1,685,486	11.4	\$1,748,079
Distribution By Source Of Funds					
Restricted Receipts		11.4	\$1,685,486	11.4	\$1,748,079
Total All Funds		11.4	\$1,685,486	11.4	\$1,748,079

The Program

Treasury Department

Crime Victim Compensation Program

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

	2015 Audited	2016 Audited	2017 Enacted	2017 Revised	2018 Recommend
Expenditures By Subprogram					
Operations	1,639,638	1,640,761	1,983,272	1,988,388	1,974,344
Total Expenditures	\$1,639,638	\$1,640,761	\$1,983,272	\$1,988,388	\$1,974,344
Expenditures By Object					
Personnel	424,891	387,317	429,907	429,023	432,879
Operating Supplies and Expenses	27,211	81,776	46,515	52,515	34,615
Assistance and Grants	1,187,536	1,161,372	1,505,000	1,505,000	1,505,000
Subtotal: Operating Expenditures	1,639,638	1,630,465	1,981,422	1,986,538	1,972,494
Capital Purchases and Equipment	-	10,296	1,850	1,850	1,850
Total Expenditures	\$1,639,638	\$1,640,761	\$1,983,272	\$1,988,388	\$1,974,344
Expenditures By Funds					
General Revenue	225,615	220,795	228,452	237,569	242,675
Federal Funds	363,576	447,228	624,287	617,462	599,350
Restricted Receipts	1,050,447	972,738	1,130,533	1,133,357	1,132,319
Total Expenditures	\$1,639,638	\$1,640,761	\$1,983,272	\$1,988,388	\$1,974,344

Personnel

Treasury Department Crime Victim Compensation Program

	Grade	FY 2017		FY 2018	
		FTE	Cost	FTE	Cost
Unclassified					
ADMINISTRATOR (TREASURY CRIME VICTIMS)	08531A	1.0	66,715	1.0	69,144
DPTY PRGM ADMINISTATOR(T C V C	08528A	1.0	63,707	1.0	67,068
APPLICATIONS COORDINATOR (TREAS CRIME	00318A	1.0	56,020	1.0	56,020
ADMINISTRATIVE AIDE (TREASURY)	00316A	1.0	41,506	1.0	42,857
Subtotal		4.0	\$227,948	4.0	\$235,089
Cost Allocation from Other Programs		0.5	36,110	0.5	37,805
Turnover		-	(3,419)	-	(9,404)
Subtotal		0.5	\$32,691	0.5	\$28,401
Total Salaries		4.5	\$260,639	4.5	\$263,490
Benefits					
Payroll Accrual			1,507		1,520
FICA			19,883		20,103
Retiree Health			15,560		15,757
Health Benefits			33,499		34,469
Retirement			68,088		67,958
Subtotal			\$138,537		\$139,807
Total Salaries and Benefits		4.5	\$399,176	4.5	\$403,297
Cost Per FTE Position (Excluding Temporary and Seasonal)			\$89,102		\$90,022
Statewide Benefit Assessment			\$12,047		\$11,782
Payroll Costs		4.5	\$411,223	4.5	\$415,079
Purchased Services					
Information Technology			15,200		15,200
Clerical and Temporary Services			100		100
Other Contracts			2,500		2,500
Subtotal			\$17,800		\$17,800
Total Personnel		4.5	\$429,023	4.5	\$432,879
Distribution By Source Of Funds					
General Revenue		4.5	\$215,633	4.5	\$220,739
Federal Funds		-	\$18,416	-	\$18,204
Restricted Receipts		-	\$194,974	-	\$193,936
Total All Funds		4.5	\$429,023	4.5	\$432,879