

**VOLUME I:**  
**GENERAL GOVERNMENT**  
**AND QUASI-PUBLIC AGENCIES**

**OFFICE OF THE**  
**GENERAL TREASURER**

---

## Agency Summary

---

### OFFICE OF THE GENERAL TREASURER

---

#### 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 service 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 offices 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 Infrastructure Bank. Programs and Sub-Programs are defined to streamline the administration of various functions and resources. Under the control and guidance of the General Treasurer are: the Employees' Retirement System of Rhode Island, the administrative unit for participating public employee groups for both defined benefit and defined contribution plans; the Unclaimed Property Program which collects tangible and intangible abandoned property for the purpose of returning the property to its rightful owner; the Investments and Finance Division which provides investment and cash management services to state government, and issues and manages the State's general obligation debt; the CollegeBound Program (new to Treasury in 2016) and its contribution of fee revenue for state college assistance programs; the Business Office, which validates and distributes the State's imprest/benefit check payments, prints vendor and non-vendor checks, and reconciles a majority of the State's 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 cooperation with the Executive Office of Health and Human Services in the ABLE savings program (Achieving A Better Life Experience Accounts) for tax free income growth for certain qualified disability expenditures; the care and management of the Abraham Touro Fund; and, the Childhood Disease Fund.

#### Statutory History

Article IV of the Rhode Island Constitution and R.I General Laws § 42-10 establishes the Office of the General Treasurer. RIGL § 35 gives the guidelines for the investment of state funds. The Employees' Retirement System is governed by RIGL § 16, § 21, § 36, § 37, § 38 and § 45. 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 RIGL § 42-10. RIGL § 28 includes the Treasurer's responsibilities for the Temporary Disability and Unemployment Insurance Program. RIGL § 12-25 governs the Crime Victim Compensation Program. RIGL § 33-21 and § 21.1 govern the Unclaimed Property Program. RIGL § 16-16-57 transferred responsibility for the CollegeBound program to Treasury. RIGL § 42-7.2 was amended in 2015 to include the State Investment Commission in the oversight of the new ABLE savings program.

# Budget

## Office Of The General Treasurer

	2019 Actuals	2020 Actuals	2021 Enacted Budget	2021 Revised Budget	2022 Recommended
<b>Expenditures by Program</b>					
Office of the General Treasurer	3,299,331	3,404,034	3,550,307	3,659,550	3,626,824
State Retirement System	9,772,675	10,759,911	13,052,673	13,076,659	13,598,974
Unclaimed Property	27,471,418	24,669,658	25,763,925	25,768,675	25,202,766
Crime Victim Compensation Program	1,502,156	1,580,778	2,150,337	2,126,892	1,781,679
<b>Total Expenditures</b>	<b>42,045,579</b>	<b>40,414,381</b>	<b>44,517,242</b>	<b>44,631,776</b>	<b>44,210,243</b>
<b>Expenditures by Object</b>					
Salary And Benefits	10,330,527	10,845,923	11,349,465	11,388,999	11,574,046
Contract Professional Services	3,356,575	4,270,420	5,456,594	5,456,594	6,149,450
Operating Supplies And Expenses	27,012,570	23,950,131	25,558,149	25,558,149	24,838,329
Assistance And Grants	1,313,766	1,289,888	2,020,109	2,095,109	1,566,993
<b>Subtotal: Operating</b>	<b>42,013,438</b>	<b>40,356,362</b>	<b>44,384,317</b>	<b>44,498,851</b>	<b>44,128,818</b>
Capital Purchases And Equipment	32,142	58,019	132,925	132,925	81,425
<b>Subtotal: Other</b>	<b>32,142</b>	<b>58,019</b>	<b>132,925</b>	<b>132,925</b>	<b>81,425</b>
<b>Total Expenditures</b>	<b>42,045,579</b>	<b>40,414,381</b>	<b>44,517,242</b>	<b>44,631,776</b>	<b>44,210,243</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	2,926,334	2,965,894	2,986,194	2,993,826	3,318,690
Federal Funds	857,916	1,067,635	1,011,042	1,012,076	730,909
Restricted Receipts	37,665,681	35,806,668	39,879,582	39,883,782	39,514,747
Other Funds	595,648	574,185	640,424	742,092	645,897
<b>Total Expenditures</b>	<b>42,045,579</b>	<b>40,414,381</b>	<b>44,517,242</b>	<b>44,631,776</b>	<b>44,210,243</b>
<b>FTE Authorization</b>	<b>89.0</b>	<b>89.0</b>	<b>89.0</b>	<b>89.0</b>	<b>89.0</b>

## Personnel Agency Summary

### Office Of The General Treasurer

	FY 2021		FY 2022	
	FTE	Cost	FTE	Cost
Unclassified			89.0	7,232,356
<b>Subtotal</b>	<b>89.0</b>	<b>7,097,352</b>	<b>89.0</b>	<b>7,232,356</b>
Overtime (1.5)		155,000		170,000
Turnover		(161,441)		(215,980)
<b>Total Salaries</b>		<b>7,090,911</b>		<b>7,186,376</b>
<b>Benefits</b>				
FICA		519,737		526,569
Health Benefits		1,043,425		1,140,290
Payroll Accrual		40,522		40,936
Retiree Health		407,168		370,469
Retirement		1,973,727		2,032,252
<b>Subtotal</b>		<b>3,984,579</b>		<b>4,110,516</b>
<b>Total Salaries and Benefits</b>		<b>11,075,490</b>	<b>89.0</b>	<b>11,296,892</b>
<b>Cost Per FTE Position</b>				<b>126,931</b>
Statewide Benefit Assessment		313,509		277,154
<b>Payroll Costs</b>		<b>11,388,999</b>	<b>89.0</b>	<b>11,574,046</b>
<b>Purchased Services</b>				
Clerical and Temporary Services		295,230		360,000
Information Technology		2,986,664		3,710,700
Legal Services		495,000		469,500
Management & Consultant Services		1,420,950		1,395,000
Other Contracts		258,750		214,250
<b>Subtotal</b>		<b>5,456,594</b>		<b>6,149,450</b>
<b>Total Personnel</b>		<b>16,845,593</b>	<b>89.0</b>	<b>17,723,496</b>
<b>Distribution by Source of Funds</b>				
General Revenue		2,352,920	34.0	2,430,964
Federal Funds		297,944	0.0	280,941
Restricted Receipts		13,622,116	46.0	14,431,450
Operating Transfers from Other Funds		0	5.0	0
Other Funds		572,613	4.0	580,141
<b>Total All Funds</b>		<b>16,845,593</b>	<b>89.0</b>	<b>17,723,496</b>

## **Program Summary**

---

### **OFFICE OF THE GENERAL TREASURER**

---

#### **General Treasurer**

---

##### **Mission**

Continue to deliver superior service to the public, state agencies, and state vendors in all of its activities; to increase operational efficiency and expand the use of technology to improve the management of cash collection, investment and disbursement systems.

##### **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. It also 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 investment policy for the Defined Contribution and Deferred Compensation programs, administration of the State's tax-deferred 529 plan for college savings called the Collegebound (formerly, Collegeboundfund) and the ABLE tax-free savings program for disabled residents. 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 a majority of State bank accounts to bank statement balances and to the Controller's records. Additionally, this division prints and disburses vendor and non-vendor checks and electronically transmits payment instructions to the appropriate banking institutions.

##### **Statutory History**

R.I. General Laws § 35 gives the guidelines for the investment of State funds. Payments of funds by the Treasury Business Office are covered by RIGL § 42-10. RIGL § 28 includes the Treasurer's responsibilities for the Department of Labor and Training Program. RIGL § 16-57 includes the Treasurer's responsibilities for the management of the CollegeboundSaver Program. RIGL § 42-7.2 of creates the ABLE savings account program, which Treasury is implementing in conjunction with the Executive Office of Health and Human Services.

# Budget

## Agency: Office Of The General Treasurer

### Office of the General Treasurer

<b>Expenditures by Sub Program</b>	<b>2019 Actuals</b>	<b>2020 Actuals</b>	<b>2021 Enacted Budget</b>	<b>2021 Revised Budget</b>	<b>2022 Recommended</b>
Administration Operations	756,697	719,264	747,716	849,296	803,371
Business Offices	1,212,262	1,196,031	1,350,618	1,354,502	1,292,018
Investments	756,964	740,336	819,723	821,480	859,251
Policy	573,408	748,404	632,250	634,272	672,184
<b>Total Expenditures</b>	<b>3,299,331</b>	<b>3,404,034</b>	<b>3,550,307</b>	<b>3,659,550</b>	<b>3,626,824</b>
<b>Expenditures by Object</b>					
Salary and Benefits	2,476,658	2,623,319	2,643,279	2,652,522	2,670,597
Contract Professional Services	225,673	221,259	258,750	258,750	305,500
Operating Supplies and Expenses	577,712	521,206	626,853	626,853	629,302
Assistance And Grants	0	0	0	100,000	0
<b>Subtotal: Operating</b>	<b>3,280,043</b>	<b>3,365,784</b>	<b>3,528,882</b>	<b>3,638,125</b>	<b>3,605,399</b>
Capital Purchases And Equipment	19,287	38,251	21,425	21,425	21,425
<b>Subtotal: Other</b>	<b>19,287</b>	<b>38,251</b>	<b>21,425</b>	<b>21,425</b>	<b>21,425</b>
<b>Total Expenditures</b>	<b>3,299,331</b>	<b>3,404,034</b>	<b>3,550,307</b>	<b>3,659,550</b>	<b>3,626,824</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	2,426,405	2,469,341	2,589,787	2,596,328	2,672,511
Federal Funds	277,277	360,509	320,096	321,130	308,416
Other Funds	595,648	574,185	640,424	742,092	645,897
<b>Total Expenditures</b>	<b>3,299,331</b>	<b>3,404,034</b>	<b>3,550,307</b>	<b>3,659,550</b>	<b>3,626,824</b>

## Personnel

### Agency: Office Of The General Treasurer

#### Office of the General Treasurer

		FY 2022	
		FTE	Cost
<b>Unclassified</b>			
ACCOUNTING & DEBT SERVICES SPECIALIST (TREASURY RECON)	00319A	1.0	55,955
ACCOUNTING & RESEARCH SERVICES SPECIALIST (TREAS RECON)	00319A	1.0	55,956
ADMINISTRATIVE ASSISTANT (TREASURY INVESTMENTS)	00322A	2.0	101,639
ARCHIVES AND RECORDS RETENTION SPECIALIST (TREASURY)	00315A	1.0	47,172
BUSINESS SERVICES SPECIALIST (TREAS BUSINESS PROCESSING)	00320A	1.0	52,844
CASH MANAGEMENT/FISCAL OFFICER (TREASURY)	08531A	1.0	83,258
CASH MANAGER (TREASURY INVESTMENTS)	08538A	1.0	105,920
CHIEF FISCAL MANAGER (TREASURY)	08535A	1.0	94,186
CHIEF OF STAFF (TREASURY)	08548A	1.0	157,280
CHIEF OPERATING OFFICER (TREASURY)	08543A	1.0	131,604
COURIER/MEETINGS COORDINATOR (TREASURY)	00317A	1.0	47,759
DATA ANALYST (TREAS/RETIREMENT)	00325A	1.0	53,770
DIRECTOR OF COMMUNICATIONS (TREASURY)	08543A	1.0	131,604
DIRECTOR OF FINANCE (TREASURY)	08538A	1.0	102,544
DIRECTOR OF OUTREACH (TREASURY)	08534A	1.0	90,940
DIRECTOR PARTICIPANT DIRECTED INVESTMENTS (TREASURY)	08536A	1.0	95,237
EXECUTIVE AIDE TO THE GENERAL TREASURER (TREASURY)	08527A	1.0	69,652
FISCAL MGMT ANALYST (TRSY INVEST)	00325A	1.0	59,961
GENERAL COUNSEL (TREASURY)	08543A	1.0	131,604
GENERAL TREASURER	00531F	1.0	122,740
POLICY AIDE (TREASURY)	08517A	1.0	44,488
POLICY DIRECTOR (TREASURY)	08531A	1.0	76,247
PRINCIPAL AUDITOR	00328A	3.0	247,357
PROGRAM ADMINISTRATOR COLLEGE BOUND FUND (TREASURY)	08527A	1.0	69,652
PROJECT COORDINATOR(TRSY/ADMIN)	08526A	1.0	66,932
PUBLIC DEBT MANAGER (TREASURY/INVESTMENTS)	08538A	1.0	105,920
RESEARCH DIRECTOR (TREASURY)	08543A	1.0	131,604
SENIOR ADMINISTRATIVE CLERK (TREASURY ADMINISTRATION)	00327A	1.0	83,068
SR ADMINISTRATIVE AIDE (TREASURY)	00317A	1.0	54,923
STATE RECEIPTS COORDINATOR & RET ACCT RECONCILER TREAS	00324A	1.0	73,315
SYSTEMS ADMINISTRATOR (TREASURY)	08528A	1.0	69,541
<b>Subtotal Unclassified</b>		<b>34.0</b>	<b>2,814,672</b>
<b>Subtotal</b>		<b>34.0</b>	<b>2,814,672</b>
Transfer Out			(1,137,753)
Transfer In			63,401
Turnover			(102,789)

# Personnel

## Agency: Office Of The General Treasurer

### Office of the General Treasurer

	FY 2022	
	FTE	Cost
<b>Total Salaries</b>		<b>1,637,531</b>
<b>Benefits</b>		
FICA		125,046
Health Benefits		273,385
Payroll Accrual		9,548
Retiree Health		86,463
Retirement		473,938
<b>Subtotal</b>		<b>968,380</b>
<b>Total Salaries and Benefits</b>	<b>34.0</b>	<b>2,605,911</b>
<b>Cost Per FTE Position</b>		<b>76,644</b>
Statewide Benefit Assessment		64,686
<b>Payroll Costs</b>	<b>34.0</b>	<b>2,670,597</b>
<b>Purchased Services</b>		
Information Technology		27,500
Legal Services		29,500
Management & Consultant Services		245,000
Other Contracts		3,500
<b>Subtotal</b>		<b>305,500</b>
<b>Total Personnel</b>	<b>34.0</b>	<b>2,976,097</b>
<b>Distribution by Source of Funds</b>		
General Revenue	31.0	2,115,015
Federal Funds	0.0	280,941
Other Funds	3.0	580,141
<b>Total All Funds</b>	<b>34.0</b>	<b>2,976,097</b>



## **Program Summary**

---

### **OFFICE OF THE GENERAL TREASURER**

---

#### **State Retirement System**

---

##### **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, including assurance of data integrity and security, and member counseling in individual or group settings. The investment objective for the State Pension Fund, set by the Retirement Board, is to meet or exceed an annual rate of return of 7.0%. The Investments sub-program within the General Treasurer program provides investment management and custody services under the auspices of the State Investment Commission.

##### **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 R.I. General Laws § 16, RIGL § 36, § 38 and § 45. 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.

# Budget

## Agency: Office Of The General Treasurer

### State Retirement System

<b>Expenditures by Sub Program</b>	<b>2019 Actuals</b>	<b>2020 Actuals</b>	<b>2021 Enacted Budget</b>	<b>2021 Revised Budget</b>	<b>2022 Recommended</b>
Defined Benefit	9,548,492	10,476,192	12,848,246	12,871,609	13,298,740
Defined Contribution	224,183	283,719	204,427	205,050	300,234
<b>Total Expenditures</b>	<b>9,772,675</b>	<b>10,759,911</b>	<b>13,052,673</b>	<b>13,076,659</b>	<b>13,598,974</b>
<b>Expenditures by Object</b>					
Salary and Benefits	6,195,209	6,491,014	6,876,070	6,900,056	7,053,725
Contract Professional Services	2,657,089	3,272,800	4,427,844	4,427,844	4,963,950
Operating Supplies and Expenses	580,179	712,521	1,299,259	1,299,259	1,223,299
Assistance And Grants	333,463	273,484	350,000	350,000	310,000
<b>Subtotal: Operating</b>	<b>9,765,940</b>	<b>10,749,820</b>	<b>12,953,173</b>	<b>12,977,159</b>	<b>13,550,974</b>
Capital Purchases And Equipment	6,735	10,091	99,500	99,500	48,000
<b>Subtotal: Other</b>	<b>6,735</b>	<b>10,091</b>	<b>99,500</b>	<b>99,500</b>	<b>48,000</b>
<b>Total Expenditures</b>	<b>9,772,675</b>	<b>10,759,911</b>	<b>13,052,673</b>	<b>13,076,659</b>	<b>13,598,974</b>
<b>Expenditures by Source of Funds</b>					
Restricted Receipts	9,772,675	10,759,911	13,052,673	13,076,659	13,598,974
<b>Total Expenditures</b>	<b>9,772,675</b>	<b>10,759,911</b>	<b>13,052,673</b>	<b>13,076,659</b>	<b>13,598,974</b>

# Personnel

## Agency: Office Of The General Treasurer

### State Retirement System

		FY 2022	
		FTE	Cost
<b>Unclassified</b>			
ACCOUNTING MANAGER (TREASURY/RETIREMENT)	08531A	1.0	81,392
ADMINISTRATIVE AIDE	00316A	3.0	149,807
ADMINISTRATIVE AIDE (TREASURY/RETIREMENT)	08513A	1.0	42,737
ADMINISTRATIVE ASSISTANT	00325A	2.0	133,816
ADMINISTRATIVE ASSISTANT (TREASURY RETIREMENT)	00325A	2.0	127,444
BUSINESS ANALYST II (TREASURY/RETIREMENT)	08533A	1.0	87,677
CHF INVESTMENT OFFCR (TRSY/INV	08561A	1.0	272,286
CHIEF FINANCIAL OFFICER (TREASURY RETIREMENT)	08542A	1.0	142,908
CONTROLLER (TREASURY RETIREMENT)	08538A	1.0	105,920
CUSTOMER EXPERIENCE MANAGER (TREASURY)	08531A	1.0	81,392
DATA ANALYST (TREAS/RETIREMENT	00328A	1.0	69,624
DEPUTY COMMUNICATIONS DIRECTOR (TREASURY)	08537A	1.0	100,787
DEPUTY DIRECTOR (TREASURY/RET)	08542A	1.0	126,461
DEPUTY LEGAL COUNSEL (TREASURY RETIREMENT)	08539A	1.0	127,714
DIRECTOR OF MEMBER SERVICES (TREASURY RETIREMENT)	08536A	1.0	97,927
DIR RETIREMNET SAV PLANS (TR/RT)	08536A	1.0	97,428
DISABILITY PENSION MANAGER (TREASURY/RETIREMENT)	08531A	1.0	81,392
EXECUTIVE DIRECTOR (RETIREMENT SYSTEM)	08547A	1.0	174,968
IMAGING TECNICIAN	00315A	1.0	53,911
INVESTMENT ACCOUNTING MANAGER (TREASURY/RETIREMENT)	08538A	1.0	121,808
INVESTMENT ANALYST (TREASURY)	08530A	2.0	153,114
LEGAL COUNSEL (TREASURY RETIREMENT)	08530A	1.0	78,247
MEMBER SERVICES REPRESENTATIVE (TREASURY RETIREMENT)	00318A	2.0	98,524
PRINCIPAL ACCOUNTANT	00326A	1.0	69,521
RETIREMENT AIDE (TREASURY/RETIREMENT)	00316A	1.0	46,399
RETIREMENT ANALYST	00323A	1.0	70,425
SENIOR ACCOUNTANT (TREASURY/RETIREMENT	00325A	1.0	63,722
SENIOR ADMINISTRATIVE AIDE (TREASURY/RETIREMENT)	00317A	2.0	104,284
SENIOR ADMINISTRATIVE ASSISTANT (TREASURY)	00327A	4.0	309,614
SENIOR INVESTMENT ANALYST (TREASURY)	08539A	1.0	111,056
SENIOR INVESTMENT OFFICER (TREASURY INVESTMENTS)	00324A	1.0	61,245
SENIOR UNCLAIMED PROPERTY TECHNICIAN (TREAS)	00323A	1.0	61,915
SPECIAL PROJECTS MGR (TREAS/RET)	08531A	1.0	81,392
SR INVESTMENT OFFICER (TRSY)	08544A	1.0	136,736
<b>Subtotal Unclassified</b>		<b>44.0</b>	<b>3,723,593</b>
<b>Subtotal</b>		<b>44.0</b>	<b>3,723,593</b>

# Personnel

## Agency: Office Of The General Treasurer

### State Retirement System

	FY 2022	
	FTE	Cost
Transfer Out		(153,687)
Transfer In		796,526
Overtime (1.5)		120,000
Turnover		(84,510)
<b>Total Salaries</b>		<b>4,401,922</b>
<b>Benefits</b>		
FICA		317,737
Health Benefits		671,959
Payroll Accrual		24,990
Retiree Health		226,086
Retirement		1,241,895
<b>Subtotal</b>		<b>2,482,667</b>
<b>Total Salaries and Benefits</b>	<b>44.0</b>	<b>6,884,589</b>
<b>Cost Per FTE Position</b>		<b>156,468</b>
Statewide Benefit Assessment		169,136
<b>Payroll Costs</b>	<b>44.0</b>	<b>7,053,725</b>
<b>Purchased Services</b>		
Clerical and Temporary Services		360,000
Information Technology		3,403,200
Legal Services		440,000
Management & Consultant Services		550,000
Other Contracts		210,750
<b>Subtotal</b>		<b>4,963,950</b>
<b>Total Personnel</b>	<b>44.0</b>	<b>12,017,675</b>
<b>Distribution by Source of Funds</b>		
Restricted Receipts	38.0	12,017,675
Operating Transfers from Other Funds	5.0	0
Other Funds	1.0	0
<b>Total All Funds</b>	<b>44.0</b>	<b>12,017,675</b>

## **Program Summary**

---

### **OFFICE OF THE GENERAL TREASURER**

---

## **Unclaimed Property**

---

### **Mission**

The core mission of the program is to return unclaimed property to its rightful owner and maintain custody of the property within the general fund until it can be returned. 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 through print and digital media along with live events to advertise unclaimed property and raise awareness about the 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**

R.I. General Laws § 33-21 and RIGL § 33-21.1 govern the Unclaimed Property Program and were updated during the 2011 legislative session to amend the advertising requirements of the program and to establish procedures for the disposal of 'de minimus' property. RIGL § 28-42-38 and § 33-21.1-17, as amended, passed by the 2017 Legislature, facilitate the sharing of data between the Unclaimed Property Program and data banks of other state agencies to unite property holders using pre-qualified identity matches.

## Budget

### Agency: Office Of The General Treasurer

#### Unclaimed Property

<b>Expenditures by Sub Program</b>	<b>2019 Actuals</b>	<b>2020 Actuals</b>	<b>2021 Enacted Budget</b>	<b>2021 Revised Budget</b>	<b>2022 Recommended</b>
Operations	27,471,418	24,669,658	25,763,925	25,768,675	25,202,766
<b>Total Expenditures</b>	<b>27,471,418</b>	<b>24,669,658</b>	<b>25,763,925</b>	<b>25,768,675</b>	<b>25,202,766</b>
<b>Expenditures by Object</b>					
Salary and Benefits	1,201,057	1,288,879	1,381,018	1,385,768	1,375,768
Contract Professional Services	473,787	776,352	770,000	770,000	880,000
Operating Supplies and Expenses	25,795,016	22,596,624	23,601,907	23,601,907	22,935,998
<b>Subtotal: Operating</b>	<b>27,469,860</b>	<b>24,661,855</b>	<b>25,752,925</b>	<b>25,757,675</b>	<b>25,191,766</b>
Capital Purchases And Equipment	1,558	7,802	11,000	11,000	11,000
<b>Subtotal: Other</b>	<b>1,558</b>	<b>7,802</b>	<b>11,000</b>	<b>11,000</b>	<b>11,000</b>
<b>Total Expenditures</b>	<b>27,471,418</b>	<b>24,669,658</b>	<b>25,763,925</b>	<b>25,768,675</b>	<b>25,202,766</b>
<b>Expenditures by Source of Funds</b>					
Restricted Receipts	27,471,418	24,669,658	25,763,925	25,768,675	25,202,766
<b>Total Expenditures</b>	<b>27,471,418</b>	<b>24,669,658</b>	<b>25,763,925</b>	<b>25,768,675</b>	<b>25,202,766</b>

## Personnel

### Agency: Office Of The General Treasurer

### Unclaimed Property

		FY 2022	
		FTE	Cost
<b>Unclassified</b>			
APPLICATIONS COORDINATOR (TREASURY UNCLAIMED PROPERTY)	00318A	1.0	54,200
ASST ADMIN/CLERK (UNCLAIMED PROPERTY)	00318A	2.0	98,546
OUTREACH COORDINATOR (TREASURY)	08516A	1.0	43,867
SENIOR UNCLAIMED PROPERTY TECHNICIAN (TREAS)	00323A	1.0	53,770
UNCLAIMED PROPERTY CLERK (TREASURY)	00318A	1.0	49,273
UNCLAIMED PROPERTY SUPERVISOR (TREASURY)	08538A	1.0	105,920
<b>Subtotal Unclassified</b>		<b>7.0</b>	<b>405,576</b>
<b>Subtotal</b>		<b>7.0</b>	<b>405,576</b>
Transfer Out			(37,287)
Transfer In			466,716
Overtime (1.5)			50,000
Turnover			(26,041)
<b>Total Salaries</b>			<b>858,964</b>
<b>Benefits</b>			
FICA			61,789
Health Benefits			142,167
Payroll Accrual			4,720
Retiree Health			42,715
Retirement			233,458
<b>Subtotal</b>			<b>484,849</b>
<b>Total Salaries and Benefits</b>		<b>7.0</b>	<b>1,343,813</b>
<b>Cost Per FTE Position</b>			<b>191,973</b>
Statewide Benefit Assessment			31,955
<b>Payroll Costs</b>		<b>7.0</b>	<b>1,375,768</b>
<b>Purchased Services</b>			
Information Technology			280,000
Management & Consultant Services			600,000
<b>Subtotal</b>			<b>880,000</b>
<b>Total Personnel</b>		<b>7.0</b>	<b>2,255,768</b>
<b>Distribution by Source of Funds</b>			
Restricted Receipts		7.0	2,255,768
<b>Total All Funds</b>		<b>7.0</b>	<b>2,255,768</b>

## **Program Summary**

---

### **OFFICE OF THE GENERAL TREASURER**

---

#### **Crime Victim Compensation Program**

---

##### **Mission**

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

##### **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. Program staff reviews each application, gathers information relating to eligibility, and investigates the documentation offered in support of the application. The Program Administrator awards or denies requests according to the evidence presented and eligibility rules under the applicable statute.

##### **Statutory History**

R.I. General Laws § 12-25 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. More recently, payment for psychiatric care and counseling for minor witnesses who witness violent crimes was passed by the 2017 Legislature.



## Budget

### Agency: Office Of The General Treasurer

#### Crime Victim Compensation Program

Expenditures by Sub Program	2019 Actuals	2020 Actuals	2021 Enacted Budget	2021 Revised Budget	2022 Recommended
Operations	1,502,156	1,580,778	2,150,337	2,126,892	1,781,679
<b>Total Expenditures</b>	<b>1,502,156</b>	<b>1,580,778</b>	<b>2,150,337</b>	<b>2,126,892</b>	<b>1,781,679</b>
<b>Expenditures by Object</b>					
Salary and Benefits	457,603	442,711	449,098	450,653	473,956
Contract Professional Services	26	9	0	0	0
Operating Supplies and Expenses	59,662	119,779	30,130	30,130	49,730
Assistance And Grants	980,303	1,016,404	1,670,109	1,645,109	1,256,993
<b>Subtotal: Operating</b>	<b>1,497,594</b>	<b>1,578,903</b>	<b>2,149,337</b>	<b>2,125,892</b>	<b>1,780,679</b>
Capital Purchases And Equipment	4,562	1,875	1,000	1,000	1,000
<b>Subtotal: Other</b>	<b>4,562</b>	<b>1,875</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
<b>Total Expenditures</b>	<b>1,502,156</b>	<b>1,580,778</b>	<b>2,150,337</b>	<b>2,126,892</b>	<b>1,781,679</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	499,929	496,553	396,407	397,498	646,179
Federal Funds	580,639	707,126	690,946	690,946	422,493
Restricted Receipts	421,589	377,099	1,062,984	1,038,448	713,007
<b>Total Expenditures</b>	<b>1,502,156</b>	<b>1,580,778</b>	<b>2,150,337</b>	<b>2,126,892</b>	<b>1,781,679</b>

# Personnel

## Agency: Office Of The General Treasurer

### Crime Victim Compensation Program

		FY 2022	
		FTE	Cost
<b>Unclassified</b>			
ADMINISTRATIVE AIDE (TREASURY)	00316A	1.0	46,399
ADMINISTRATOR (TREASURY CRIME VICTIM COMPENSATION)	08535A	1.0	94,187
APPLICATIONS COORDINATOR (TREAS CRIME VICTIM COMPENSATI	00318A	1.0	60,251
DEPUTY PROGRAM ADMINISTRATOR (TREASURY CRIME VICTIM COMP)	08533A	1.0	87,678
<b>Subtotal Unclassified</b>		<b>4.0</b>	<b>288,515</b>
<b>Subtotal</b>		<b>4.0</b>	<b>288,515</b>
Transfer Out			(43,839)
Transfer In			45,923
Turnover			(2,640)
<b>Total Salaries</b>			<b>287,959</b>
<b>Benefits</b>			
FICA			21,997
Health Benefits			52,779
Payroll Accrual			1,678
Retiree Health			15,205
Retirement			82,961
<b>Subtotal</b>			<b>174,620</b>
<b>Total Salaries and Benefits</b>		<b>4.0</b>	<b>462,579</b>
<b>Cost Per FTE Position</b>			<b>115,645</b>
Statewide Benefit Assessment			11,377
<b>Payroll Costs</b>		<b>4.0</b>	<b>473,956</b>
<b>Total Personnel</b>		<b>4.0</b>	<b>473,956</b>
<b>Distribution by Source of Funds</b>			
General Revenue		3.0	315,949
Restricted Receipts		1.0	158,007
<b>Total All Funds</b>		<b>4.0</b>	<b>473,956</b>