

WORKSHEET A  
 Unclaimed Property - GASB 21 Claim Liability Calculation  
 Office of the General Treasurer  
 APRIL 29, 2020  
 Revenue Estimating Conference

1 FY	2 <u>PREV YR NET REV</u>	3 <u>BALANCE FORWARD</u>	4 <u>TOTAL CLAIMS</u>	5 <u>BAL FOR / CLAIMS %</u>	6 <u>CLAIMS (OLD) JUL TO MAR</u>	7 <u>CLAIMS/ BAL FOR %</u>	8 <u>CLAIMS (NEW) APR TO JUN</u>	9 <u>OLD CLAIMS / PREV YR REV %</u>
2011	\$ 16,409,162	\$ 4,430,474	\$ 7,808,124	57%	\$ 4,720,830	107%	\$ 3,087,294	28.77%
2012	\$ 17,047,480	\$ 4,665,895	\$ 7,984,255	58%	\$ 5,695,904	122%	\$ 2,288,351	33.41%
2013	\$ 28,011,241	\$ 8,334,641	\$ 25,394,886	33%	\$ 6,066,657	73%	\$ 19,328,229	21.66%
2014	\$ 31,187,291	\$ 6,333,042	\$ 9,007,918	70%	\$ 5,776,447	91%	\$ 3,231,472	18.52%
2015	\$ 23,504,945	\$ 6,627,040	\$ 10,003,201	66%	\$ 7,257,900	110%	\$ 2,745,301	30.88%
2016	\$ 25,371,701	\$ 6,761,020	\$ 11,607,078	58%	\$ 5,903,548	87%	\$ 5,703,531	23.27%
2017	\$ 27,635,572	\$ 7,060,234	\$ 12,355,204	57%	\$ 8,607,363	122%	\$ 3,747,841	31.15%
2018	\$ 26,350,284	\$ 6,612,463	\$ 14,747,256	45%	\$ 10,517,752	159%	\$ 4,229,504	39.92%
2019	\$ 28,462,789	\$ 7,362,999	\$ 13,003,517	57%	\$ 8,527,189	116%	\$ 4,476,328	29.96%
2020	\$ 27,508,885	\$ 8,536,920	\$ 11,400,233	75%	\$ 8,129,529	95%	\$ 3,270,704	29.55%
2021	\$ 24,682,010	\$ 7,566,809	\$ 12,992,999	58%	\$ 8,619,749	114%	\$ 4,373,250	34.92%
2022	\$ 34,511,761	\$ 11,423,100	\$ 13,006,890	88%	\$ 8,880,317	78%	\$ 4,126,573	25.73%

<b>5 Year Average</b>	
<b>FY 2021</b>	<b>33.10%</b>
<b>FY 2022</b>	<b>32.02%</b>

Column

- 2 THIS IS THE REVENUE RECEIVED THE PREVIOUS YEAR. (e.g. 2011 IS THE REVENUE RECEIVED IN 2010) THE BUDGET YEAR USING THE THE PROJECTIONS CALCULATED FOR THE REVISED YEAR ON WORKSHEET B.
- 3 BALANCE FORWARD (3) IS THE PREVIOUS YEARS LIABILITY HOLDBACK
- 4 TOTAL CLAIMS PAID FOR THE FULL FISCAL YEAR (COL 6 and 8). CURRENT AND FUTURE YEARS ARE BASED ON 5 YEAR AVERAGE, OR OTHER KNOWLEDGE REGARDING INCREASE/DECREASE IN CLAIMS ACTIVITY.
- 5 BALANCE FORWARD (3) AS A PERCENTAGE OF CLAIMS (4)
- 6 CLAIMS PAID FROM 7/1 TO 3/31. IT IS ASSUMED THAT THESE CLAIMS ARE MOSTLY FROM MONIES COLLECTED IN PRIOR FY
- 7 PERCENTAGE OF OLD CLAIMS (6) TO THE BALANCE FORWARD (3).
- 8 CLAIMS PAID FROM 4/1 TO 6/30. IT IS ASSUMED THAT THESE CLAIMS ARE MOSTLY FROM MONIES COLLECTED IN CUR
- 9 PERCENTAGE OF OLD CLAIMS (6) TO PREVIOUS YEARS REVENUE (2)

WORKSHEET B  
Unclaimed Property - Transfer to General Fund Surplus  
Office of the General Treasurer

PROJECTED REVENUES AND EXPENDITURES FOR APRIL 29, 2021 REC TESTIMONY

	FY2017 Complete	FY 2018 Complete	FY19 Complete	FY 2020 Complete	FY21 Estimate Nov-20	FY21 R Revised Estimate May-21	FY 2021 Difference Nov vs May more (less)	FY 2022 Estimate Nov-20	FY 202R Revised Estimate May-21	FY 2022 Difference Nov vs May more (less)
<b>Revenues:</b>										
<b>Prior Year Carry Forward</b>	\$ 7,060,234	\$ 6,612,463	\$ 7,362,999	\$ 8,536,920	\$ 7,566,809	\$ 7,566,809	\$ -	\$ 8,747,726	\$ 11,423,100	\$ 2,675,374
Current Year Revenues:										
<i>Special Audits</i>	2,951,062	2,619,965	2,241,787	2,390,967	2,550,945	4,388,375	1,837,430	2,450,916	2,450,916	-
<i>Stock Sale</i>	5,038,297	4,908,776	5,853,049	3,004,863	3,601,246	2,499,246	(1,102,000)	4,341,981	4,341,981	-
<i>Traditional Revenues</i>	19,578,359	22,197,033	19,791,844	20,084,769	20,413,001	28,403,593	7,990,592	20,621,662	20,621,662	-
<i>Departmental Escheat</i>	1,617,673	1,847,742	2,532,278	1,758,418	3,009,000	3,011,022	2,022	2,286,859	2,286,859	-
<i>Child Support</i>	147,404	56,785	146,470	123,019	118,419	41,943	(76,476)	111,173	111,173	-
<i>Auction Revenues</i>										
<b>Total Current Year Revenue Received:</b>	<b>29,332,795</b>	<b>31,630,301</b>	<b>30,565,428</b>	<b>27,362,036</b>	<b>29,692,611</b>	<b>38,344,179</b>	<b>8,651,568</b>	<b>29,812,591</b>	<b>29,812,591</b>	<b>-</b>
Revenue Offsets										
<i>Less Indirect Cost Recoveries</i>	2,927,809	3,163,437	3,056,543	2,680,026	2,969,261	3,832,418	865,157	2,981,259	2,981,259	-
<i>Revenue Transfers for Centralized Services</i>	54,702	4,074								
<b>Total Revenue Offsets:</b>	<b>2,982,511</b>	<b>3,167,511</b>	<b>3,056,543</b>	<b>2,680,026</b>	<b>2,969,261</b>	<b>3,832,418</b>	<b>865,157</b>	<b>2,981,259</b>	<b>2,981,259</b>	<b>-</b>
<b>Net Current Year Revenues:</b>	<b>26,350,284</b>	<b>28,462,789</b>	<b>27,508,885</b>	<b>24,682,010</b>	<b>26,723,350</b>	<b>34,511,761</b>	<b>7,786,411</b>	<b>26,831,332</b>	<b>26,831,332</b>	<b>-</b>
<b>Total Revenues</b>	<b>\$ 33,410,518</b>	<b>\$ 35,075,252</b>	<b>\$ 34,871,884</b>	<b>\$ 33,218,930</b>	<b>\$ 34,290,159</b>	<b>\$ 42,078,570</b>	<b>\$ 7,786,411</b>	<b>\$ 35,579,058</b>	<b>\$ 38,254,432</b>	<b>\$ 2,675,374</b>
<b>Expenditures:</b>										
Personnel										
<i>Payroll</i>	1,148,775	1,187,659	1,201,057	1,288,879	1,375,240	1,374,613	(627)	1,375,768	1,375,768	-
<i>Auditors</i>	371,987	627,041	370,910	400,814	550,000	490,455	(59,545)	600,000	600,000	-
<i>Centralized Services (Revenue Transfer Pre-2018)</i>		24,025								
<i>Other</i>	40,112	53,239								
Personnel Total	1,560,874	1,891,963	1,571,967	1,689,693	1,925,240	1,865,068	(60,172)	1,975,768	1,975,768	-
Administrative Expenses	156,952	162,910	180,876	481,474	394,462	166,561	(227,901)	457,462	457,462	-
Claims Paid	12,355,204	14,747,256	13,003,517	11,400,233	12,876,553	12,992,999	116,446	13,006,890	13,006,890	-
<i>adjustment to meet transfer</i>										
<b>Sub-total Operating Expenditures</b>	<b>14,073,030</b>	<b>16,802,129</b>	<b>14,756,360</b>	<b>13,571,400</b>	<b>15,196,255</b>	<b>15,024,628</b>	<b>(171,627)</b>	<b>15,440,120</b>	<b>15,440,120</b>	<b>-</b>
Transfer to Surplus (Tot.Rev less Opr.& Liability)	<b>12,725,026</b>	<b>10,910,124</b>	<b>11,578,604</b>	<b>12,080,721</b>	<b>10,346,178</b>	<b>15,630,843</b>	<b>5,284,665</b>	<b>11,262,708</b>	<b>14,223,935</b>	<b>2,961,227</b>
Year End Liability (GASB 21)**	6,612,463	7,362,999	8,536,920	7,566,809	8,747,726	11,423,100	2,675,374	8,876,230	8,590,377	(285,853)
Year End Change in Liability [not included in Total Expenditure below]	(447,771)	750,536	1,173,921	(970,111)	1,180,917	3,856,291	2,675,374	128,504	(2,832,723)	(2,961,227)
<b>Total Expenditures-Including GASB 21</b>	<b>\$ 33,410,519</b>	<b>\$ 35,075,253</b>	<b>\$ 34,871,884</b>	<b>\$ 33,218,930</b>	<b>\$ 34,290,159</b>	<b>\$ 42,078,570</b>	<b>\$ 7,788,411</b>	<b>\$ 35,579,058</b>	<b>\$ 38,254,432</b>	<b>\$ 2,675,374</b>