The following list presents the definitions, verification and validation informations for each performance measure that supports the bureau's annual performance plan. Based on verification and validation, each measure is rated as having either: "Reasonable Accuracy" (judged to be sufficiently accurate for program management and performance reporting purposes) or as "Questionable or Unknown Accuracy" (judged to have insufficient accuracy for program management and performance reporting purposes). In general, Treasury considers its performance measure data quality to be reasonably accurate.

Bureau of Public Debt

FY 2005

Budget Activity: Gov't Agency Investment Svcs.

Performance Measure: Cost per federal funds investment transaction ($) (E)

Definition:

This performance measure divides the Federal funds investment costs, determined by an established cost allocation methodology, by the number of issues, redemptions, and interest payments for more than 200 trust funds, as well as the Treasury managed funds.

How Data is Captured:

The automated investment accounting system captures and reports transaction counts. Costs are captured in our administrative accounting system.

How Data is Verified and Validated to Make Certain it is Accurate:

Accountants review transaction reports for reasonableness and any unusual trends are investigated. Senior management regularly reviews the cost allocation methodology and the allocations are updated at least annually.

Data Accuracy:

Reasonable

Data Frequency:

Quarterly

Performance Measure: Percentage of Government Agency customer initiated transactions conducted online (%) (Oe)

Definition:

Public Debt administers three programs in which Government agencies conduct transactions with us.
1. Government Account Series Securities (Federal Investments)
2. Treasury Loans Receivable (Borrowings)
3. State and Local Government Series securities

Prior to our initiative to make our systems available on the Internet, customers faxed all requests to Public Debt, and we manually entered the transactions into the various systems. Our long-term goal is to have 80% of our customer-initiated transactions completed online by the end of FY 2008.

How Data is Captured:

Total transaction counts are captured from the investment accounting systems in automated reports that differentiate online transactions from other transactions entered into the systems.

How Data is Verified and Validated to Make Certain it is Accurate:

Accountants review the total online transaction counts for reasonableness and unusual volumes are investigated.

Data Accuracy:

Reasonable

Data Frequency:

Quarterly

Budget Activity: Retail Securities Svcs.

Performance Measure: Cost per TreasuryDirect assisted transaction ($) (E)

Definition:

This performance measure divides TreasuryDirect customer service transaction costs, determined by an established cost allocation methodology, by the number of customer requests assisted by a customer service representative.

How Data is Captured:

For customer service transactions received by mail and for some requests received by phone or Internet, BPD obtains volumes from an automated tracking system. Simple phone and Internet requests are manually counted. Costs are captures in BPD's administrative accounting system.

How Data is Verified and Validated to Make Certain it is Accurate:

Workload figures are electronically verified by the TreasuryDirect system. Senior management regularly reviews the cost allocation methodology and the allocations are updated at least annually.

Data Accuracy:

Reasonable

Data Frequency:

Quarterly

Performance Measure: Cost per TreasuryDirect online transaction ($) (E)

Definition:

This performance measure divides TreasuryDirect online transaction costs, determined by an established cost allocation methodology, by the number of TreasuryDirect online transactions.

How Data is Captured:

Workload figures are captured from information stored in TreasuryDirect. Costs are captured in BPD's administrative accounting system.

How Data is Verified and Validated to Make Certain it is Accurate:

The accuracy of the system-generated volumes is verified twice a year by customer service staff performing manual counts. Senior management regularly reviews the cost allocation methodology and the allocations are updated at least annually.

Data Accuracy:

Reasonable

Data Frequency:

Quarterly

Performance Measure: Percentage of retail customer service transactions completed within 13 business days (%) (Oe)

Definition:

The length of time to complete a customer service transaction is measured from the date each transaction is received to the date it is completed.

How Data is Captured:

For customer service transactions received by mail and for some requests received by phone or Internet, BPD uses an automated tracking system that measures the length of time it takes to complete the transactions. Simple phone and Internet requests are manually tracked.

How Data is Verified and Validated to Make Certain it is Accurate:

The accuracy of system-generated data is crosschecked at least twice a year by customer service staff performing manual counts.

Data Accuracy:

Reasonable

Data Frequency:

Quarterly

Budget Activity: Summary Debt Accounting

Performance Measure: Cost per summary debt accounting transaction ($) (E)

Definition:

This performance measure divides summary debt accounting transaction costs, determined by an established cost allocation methodology, by the number of summary debt accounting transactions.

How Data is Captured:

Public debt accounting systems capture and report transaction counts. Costs are captured in BPD's administrative accounting system.

How Data is Verified and Validated to Make Certain it is Accurate:

Accountants review transactional activity reports for reasonableness and any unusual trends are investigated. Senior management regularly reviews the cost allocation methodology and the allocations are updated at least annually.

Data Accuracy:

Reasonable

Data Frequency:

Quarterly

Budget Activity: Wholesale Securities Svcs.

Performance Measure: Cost per debt financing operation ($) (E)

Definition:

This performance measure divides debt financing operations costs, determined by an established cost allocation methodology, by the number of auctions and buybacks.

How Data is Captured:

The number of debt financing operations is captured in the Auction Information Calendar (AIC) and the Auction Analysis System. Costs are captured in BPD's administrative accounting system.

How Data is Verified and Validated to Make Certain it is Accurate:

Analysts manually count the number of auctions in the AIC and cross-reference this number to the Auction Analysis System to determine the number of debt financing operations. Senior management regularly reviews the cost allocation methodology and the allocations are updated at least annually.

Data Accuracy:

Reasonable

Data Frequency:

Quarterly

Performance Measure: Percent of auction results released in 2 minutes +/- 30 seconds (%) (Oe)

Definition:

This measures the elapsed time from the auction close to the public release of the auction results. The annual percentage of auctions meeting the release time target of 2 minutes plus or minus 30 seconds is calculated for the fiscal year.

How Data is Captured:

BPD's automated auction processing systems

How Data is Verified and Validated to Make Certain it is Accurate:

For each auction, analysts verify and validate the automated time stamps that record the auction close and auction posting times.

Data Accuracy:

Reasonable

Data Frequency:

Quarterly

Key: Oe - Outcome Measure, E - Efficiency Measure, Ot - Output/Workload Measure