

Letter to Stakeholders



Helen Tierney
*Assistant Secretary
 for Management*

On behalf of the Franchise Fund, I invite you to examine our FY 2014 Annual Report outlining the VA Enterprise Centers' accomplishments and plans for next year, and the Franchise Fund's audited financial statements. This report documents the Franchise Fund's progress in the delivery of exceptional support services to Department of Veterans Affairs (VA) and other government agencies (OGA). We ended FY 2014 with total revenue of \$627 million, which is a significant increase from FY 2013 revenue.

The Franchise Fund's progress resulted in some noteworthy accomplishments. They include:

- Attaining an unmodified audit opinion of our financial statements for the 17th consecutive year.
- Expanding the cloud delivery environment by tripling capacity during FY 2014, and supporting the efforts of many VA IT projects. (EO)
- Expanding the debt collection toolkit by adding administrative wage garnishment, private collection agencies, and Treasury debt collection resulted in a potential increase in collections for VHA of \$36 million annually. (DMC)
- Increasing FY 2014 credit card refunds by over one percent over FY 2013, representing \$54.9 million worth of refunds collected. These refunds were returned to VA entities for use in Veterans' programs. (FSC)
- Continuing to work with the VHA Leadership Council re-established in FY 2014, to ensure VHA field leadership is fully engaged and has a platform to provide direct input to identify law enforcement needs nationally. (LETC)
- Continuing to build an enterprise-wide software application that will streamline the background investigation request process and provide continuous case status to authorized personnel Department-wide. (SIC)
- Continuing to excel with records retrieval and prompt returns, maintaining a 99.9 percent success rate for retrieving records within established timeframes during FY 2014. (RCV)

These successful endeavors are examples of the Franchise Fund **providing exceptional value and outstanding services to our Federal customers**. The success of the Franchise Fund would not have been possible without the support of its customers. We thank all of our customers for their continuing support.

I am pleased to submit the Department of Veterans Affairs Franchise Fund FY 2014 Annual Report. We look forward to the coming year and are confident that we will continue to demonstrate sound business practices.

Helen Tierney