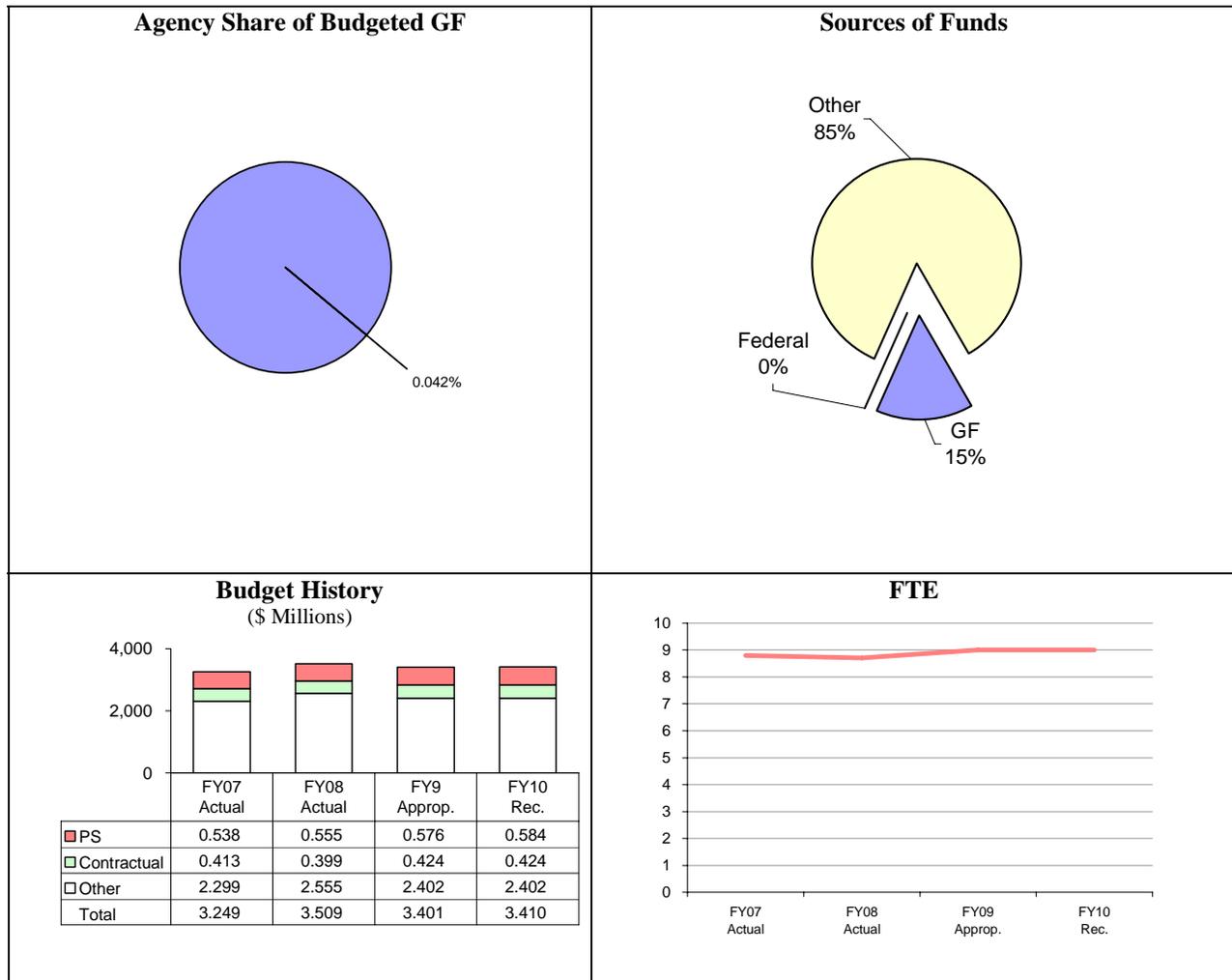


FY10 Budget Briefing

State Treasurer

Excluding the Investment Council



Key Responsibilities

The State Treasurer is responsible for the management of the state's treasury. Duties include accounting, support of other state agencies, banking, bond management, data processing, supervision and regulation of public funds insurance, coordination with the State Auditor for payment of warrants, and unclaimed property management. The State Treasurer also is a member of the State Investment Council, monitoring the investment of public funds.

Key Personnel

- Vern Larson, State Treasurer
- Mike Mehlhaff, Deputy State Treasurer
- Lloyd Johnson, Administrator Unclaimed Property
- Sandra Tillman, Cash Manager
- Claudean Hluchy, Finance Officer

Department Total (excluding the Investment Council)

The Governor requested \$3,409,849 and 9.0 FTEs which is the same as budgeted in FY09 before addition of \$8,638 in uniform salary policy. The total request of \$3,409,849 includes \$511,891 from the State General Fund and 9.0 FTEs.

	Actual FY08	Budgeted FY09	Agency Req. FY10	Gov Rec. FY10	Inc/Dec FY10	% Change from FY09
Personal Services	554,841	575,631	575,631	584,269	8,638	1.5%
Travel	27,955	22,332	22,332	22,332	-	0.0%
Contractual Services	398,986	423,942	423,942	423,942	-	0.0%
Supplies & Materials	19,900	20,646	20,646	20,646	-	0.0%
Grants And Subsidies	0	0	0	0	-	0.0%
Capital Outlay	15,151	8,660	8,660	8,660	-	0.0%
Other	2,492,096	2,350,000	2,350,000	2,350,000	-	0.0%
Total	3,508,929	3,401,211	3,401,211	3,409,849	8,638	0.3%
Funding Types						
General	479,196	506,859	506,859	511,891	5,032	1.0%
Federal	0	0	0	0	-	0.0%
Other	3,029,734	2,894,352	2,894,352	2,897,958	3,606	0.1%
Total	3,508,930	3,401,211	3,401,211	3,409,849	8,638	0.3%
FTE	8.7	9.0	9.0	9.0	-	0.0%

The Governor's recommendation throughout this analysis also includes funding for Performance and Compensation Equity (PACE) movement of 2.5% for those employees who are paid under the job-worth of their pay range, a 1.5% across-the-board increase for all permanent employees, and an increase in the employer paid portion of the state health insurance plan. The recommended amounts for each segment of the compensation package are as follows:

	General Funds	Federal Funds	Other Funds	Total
2.5% PACE Movement	0	0	0	0
1.5% Across-the-Board	4,663	0	3,280	7,943
Health Insurance	369	0	326	695
	5,032	0	3,606	8,638

Division of Treasury Management

The mission of the Division of Treasury Management is to have charge of and keep all public monies paid into the state treasury, and pay out the same as directed by law; to account for the receipts and disbursements of all monies due the State Treasurer and remitted to the treasury by state officers and employees; to receipt federal payments for rent, or in lieu of taxes, and remit the same to county treasurers as directed by law; to allocate available monies entitled to various entities and agencies of state government and to political subdivisions for purposes specified by statute; and to perform all other duties legally required of the State Treasurer.

The Governor recommends \$511,891 from the State General Fund and 5.5 FTEs. This is an increase of \$5,032 (1.0%) from FY09 all of which is attributable to the Governor's uniform compensation policy.

	Actual FY08	Budgeted FY09	Agency Req. FY10	Gov Rec. FY10	Inc/Dec FY10	% Change from FY09
Personal Services	327,905	337,279	337,279	342,311	5,032	1.5%
Travel	12,820	8,332	8,332	8,332	-	0.0%
Contractual Services	128,570	148,942	148,942	148,942	-	0.0%
Supplies & Materials	6,281	8,646	8,646	8,646	-	0.0%
Grants And Subsidies	0	0	0	0	-	0.0%
Capital Outlay	3,620	3,660	3,660	3,660	-	0.0%
Other	0	0	0	0	-	0.0%
Total	479,196	506,859	506,859	511,891	5,032	1.0%
Funding Types						
General	479,196	506,859	506,859	511,891	5,032	1.0%
Federal	0	0	0	0	-	0.0%
Other	0	0	0	0	-	0.0%
Total	479,196	506,859	506,859	511,891	5,032	1.0%
FTE	4.9	5.5	5.5	5.5	-	0.0%

Selected Statistical Data

	Actual FY07	Actual FY08	Estimated FY09	Estimated FY10
Warrants Paid from Treasurer's Account	\$1,190,039,192	\$1,036,294,599	\$1,050,000,000	\$1,050,000,000
Warrants Cleared	629,314	503,594	520,000	520,000
Cash Receipts	\$3,705,225,863	\$3,843,830,359	\$3,900,000,000	\$4,000,000,000
Cash Receipt Vouchers Processed	23,126	23,983	24,000	24,000
Checks Received from State Agencies	964,958	870,184	875,000	875,000
Wire Transfers - In and Out	2,153	2,100	2,200	2,250
Returned Items	841	809	810	810
Interest Earned	\$6,596	\$4,676	\$4,500	\$5,000
ACH Out	\$2,536,515,260	\$2,819,656,368	\$3,000,000,000	\$3,200,000,000
ACH Volume	7,318	994,866	1,000,000	1,100,000
Certificates of Deposit	\$34,033,000	\$34,551,000	\$34,500,000	\$34,500,000
Banks/S&L/Credit Unions in CD Program	70/2/12	73/2/11	72/2/11	72/2/11
Public Deposits: All Current Collateral	\$1,495,681,563	\$1,665,110,277	\$1,675,000,000	\$1,677,000,000
Pledged Securities: On File	3,725	4,074	4,100	4,150
Veterinary Student Grants - Since 1995	\$3,924,186	\$4,170,951	\$4,300,000	\$4,500,000

Division of Unclaimed Property—Informational

The mission of the Division of Unclaimed Property is to carry out the duties and responsibilities of the South Dakota Uniform Unclaimed Property Act; to have charge of and custodial responsibility for all property and monies received under this chapter; to maintain unclaimed property monies in a separate trust fund, and to pay rightful owners as directed by law; to keep an accurate record of the unclaimed property accounts and disbursements of the funds; and to reimburse various entities, holders, and service providers as directed by statute.

The Governor requested \$2,897,958 from other funds and 3.5 FTEs. This is an increase of \$3,606 (0.1%) from FY09. All of the increase is attributable to the Division's share of the Governor's uniform compensation policy.

	Actual FY08	Budgeted FY09	Agency Req. FY10	Gov Rec. FY10	Inc/Dec FY10	% Change from FY09
Personal Services	226,936	238,352	238,352	241,958	3,606	1.5%
Travel	15,136	14,000	14,000	14,000	-	0.0%
Contractual Services	270,416	275,000	275,000	275,000	-	0.0%
Supplies & Materials	13,619	12,000	12,000	12,000	-	0.0%
Grants And Subsidies	0	0	0	0	-	0.0%
Capital Outlay	11,531	5,000	5,000	5,000	-	0.0%
Other	2,492,096	2,350,000	2,350,000	2,350,001	1	0.0%
Total	3,029,734	2,894,352	2,894,352	2,897,959	3,607	0.1%
Funding Types						
General	0	0	0	0	-	0.0%
Federal	0	0	0	0	-	0.0%
Other	3,029,734	2,894,352	2,894,352	2,897,958	3,606	0.1%
Total	3,029,734	2,894,352	2,894,352	2,897,958	3,606	0.1%
FTE	3.7	3.5	3.5	3.5	-	0.0%

REVENUES

	Actual FY07	Actual FY08	Estimated FY09	Estimated FY10
Cash Receipts	9,823,973	11,008,563	10,000,000	10,000,000
TOTALS	9,823,973	11,008,563	10,000,000	10,000,000

SELECTED STATISTICAL DATA

	Actual FY07	Actual FY08	Estimated FY09	Estimated FY10
Amount of Claims Paid	\$2,235,949	\$2,502,478	\$2,500,000	\$2,500,000
Value of Stocks Returned to Owners	\$69,387	\$187,663	\$190,000	\$190,000
Claims Paid	5,084	6,505	7,500	8,500
Records in Unclaimed Property Database	165,379	195,569	225,000	260,000
Stock Portfolio Valuation	\$1,712,272	\$1,393,333	\$1,500,000	\$1,600,000
Outreach Presentations	9	9	9	9

Other Departmental Issues

➤ None.