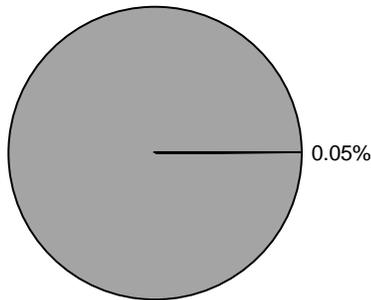


FY 2007 Budget Briefing

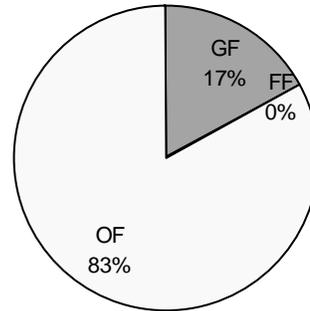
State Treasurer

Excluding the Investment Council

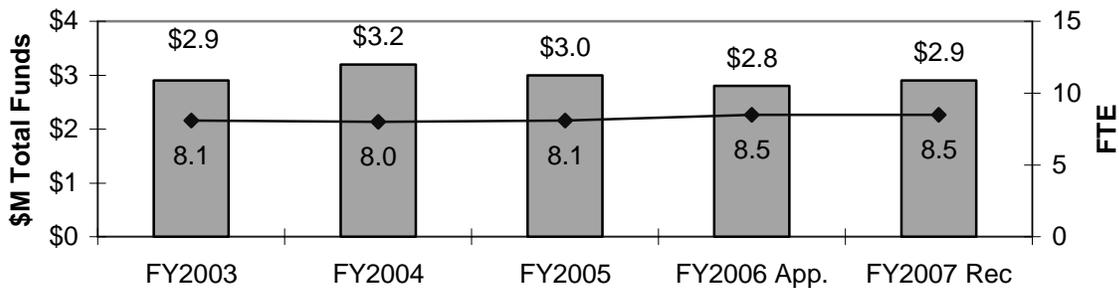
Agency's Share of Total
Budgeted State General Fund FY2007



Agency's Funding Source Split FY2007



Budget History



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
- Sandra Tillman, Cash Manager
- Claudine Marlow, Finance Officer

Department Total (excluding the Investment Council)

The State Treasurer requests \$2,842,107 (\$478,454 from the State General Fund) and 8.5 FTEs. This is the same amount as what the Legislature approved for FY2006. The Governor recommends \$2,851,488 (\$486,866 from the State General Fund) and 8.5 FTEs. This is an increase of \$9,381 (0.3%) from FY2006 and the agency's request.

Item	Actual FY2005	Approved FY2006	Agency Req. FY2007	Gov. Rec. FY2007	Change from FY2006	% Change from FY2006
Personal Services	483,937	432,374	432,374	441,755	9,381	2.2%
Travel	29,125	16,395	16,395	16,395	-	0.0%
Contractual Services	367,173	366,032	366,032	366,032	-	0.0%
Supplies and Materials	15,215	18,646	18,646	18,646	-	0.0%
Capital Outlay	40,769	8,660	8,660	8,660	-	0.0%
Other	2,039,224	2,000,000	2,000,000	2,000,000	-	0.0%
TOTAL	2,975,443	2,842,107	2,842,107	2,851,488	9,381	0.3%
Funding Sources:						
General Funds	458,350	478,454	478,454	486,866	8,412	1.8%
Federal Funds	-	-	-	-	-	0.0%
Other Funds	2,517,093	2,363,653	2,363,653	2,364,622	969	0.0%
TOTAL	2,975,443	2,842,107	2,842,107	2,851,488	9,381	0.3%
FTE	8.1	8.5	8.5	8.5	0.0	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 3% 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	-	-	-	-
3% Across-the-Board	7,396	-	414	7,810
Health Insurance	1,016	-	555	1,571
Total	8,412	-	969	9,381

Major Expansion and Reductions

Budget Item	Agency Request			Governor's Recommendation		
	State General Fund	All Funds	FTE	State General Fund	All Funds	FTE
	-					

No items have been requested.

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 State Treasurer requests \$478,454 from the State General Fund and 5.5 FTEs. This is the same amount as what the Legislature approved for FY2006. The Governor recommends \$486,866 from the State General Fund and 5.5 FTEs. This is an increase of \$8,412 (1.8%) from FY2006 and the agency's request.

Item	Actual FY2005	Approved FY2006	Agency Req. FY2007	Gov. Rec. FY2007	Change from FY2006	% Change from FY2006
Personal Services	270,317	281,006	281,006	289,418	8,412	3.0%
Travel	11,366	8,332	8,332	8,332	-	0.0%
Contractual Services	148,046	176,810	176,810	176,810	-	0.0%
Supplies and Materials	7,183	8,646	8,646	8,646	-	0.0%
Capital Outlay	21,438	3,660	3,660	3,660	-	0.0%
TOTAL	458,350	478,454	478,454	486,866	8,412	1.8%
Funding Sources:						
General Funds	458,350	478,454	478,454	486,866	8,412	1.8%
FTE	4.5	5.5	5.5	5.5	-	0.0%

Revenues

	<u>Actual</u> <u>FY2004</u>	<u>Actual</u> <u>FY2005</u>	<u>FY2006</u> <u>Estm.</u>	<u>FY2007</u> <u>Estm.</u>	<u>% Change</u> <u>Over</u> <u>FY2004</u>
None reported					

Selected Performance Indicators

	ACTUAL FY2004	ACTUAL FY2005	ESTIMATED FY2006	ESTIMATED FY2007
Warrants Paid from Treasurer's Account	\$1,470,266,859	\$1,432,717,610	\$1,450,000,000	\$1,450,000,000
Warrants Cleared	884,363	729,240	750,000	750,000
Cash Receipts	\$3,300,786,546	\$3,402,620,340	\$3,500,000,000	\$3,600,000,000
Cash Receipt Vouchers Processed	22,455	22,455	23,000	23,500
Checks Received from State Agencies	967,089	953,478	970,000	975,000
Wire Transfers - In and Out	1,583	1,730	1,900	2,100
Returned Items	999	1,055	1,000	1,000
ACH Out	\$1,757,665,583	\$2,006,260,270	\$2,000,000,000	\$2,100,000,000
ACH Volume	6,734	7,056	7,300	7,500
Certificates of Deposit	\$34,427,000	\$34,126,000	\$34,500,000	\$34,500,000
Banks/S&L/Credit Unions in CD Program	76/2/9	74 / 2 / 11	74 / 2 / 11	74 / 2 / 11
Public Deposits: All Current Collateral	\$1,249,729,142	\$654,704,435	\$1,000,000,000	\$1,200,000,000
Pledged Securities: On File	4,781	5,166	5,300	5,500
REDI Fund Portfolio (Principal Loan Balance)	\$30,412,493	\$29,676,815	\$32,000,000	\$35,000,000
Veterinary Student Grants - Since 1995	\$2,724,649	\$3,049,459	\$3,300,000	\$3,600,000

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 State Treasurer requests \$2,363,653 from other funds and 3.0 FTEs. This is the same amount as what the Legislature approved for FY 2006. The Governor recommends \$2,364,622 from the other funds and 3.0 FTEs. This is an increase of \$969 from FY2006 and the agency's request.

Item	Actual FY2005	Approved FY2006	Agency Req. FY2007	Gov. Rec. FY2007	Change from FY2006	% Change from FY2006
Personal Services	213,620	151,368	151,368	152,337	969	0.6%
Travel	17,760	8,063	8,063	8,063	-	0.0%
Contractual Services	219,127	189,222	189,222	189,222	-	0.0%
Supplies and Materials	8,032	10,000	10,000	10,000	-	0.0%
Capital Outlay	19,331	5,000	5,000	5,000	-	0.0%
Other	2,039,224	2,000,000	2,000,000	2,000,000	-	0.0%
TOTAL	2,517,094	2,363,653	2,363,653	2,364,622	969	0.0%
Funding Sources:						
Other Funds	2,517,094	2,363,653	2,363,653	2,364,622	969	0.0%
FTE	3.5	3.0	3.0	3.0	-	0.0%

Revenues

	<u>Actual</u> <u>FY2004</u>	<u>Actual</u> <u>FY2005</u>	<u>FY2006</u> <u>Estm.</u>	<u>FY2007</u> <u>Estm.</u>	% Change From <u>FY2004</u>
Cash Receipts	\$4,544,797	\$5,022,747	\$5,000,000	\$5,000,000	10.0%

Selected Performance Indicators

	Actual FY2004	Actual FY2005	Estimated FY2006	Estimated FY2007
Amount of Claims Paid	\$2,322,263	\$2,039,224	\$2,000,000	\$2,000,000
Value of Stocks Returned to Owners	\$38,218	\$38,700	\$44,000	\$40,000
Claims Paid	13,410	8,398	8,000	8,000
Records in Unclaimed Property Database	101,763	112,661	123,000	135,000
Stock Portfolio Valuation	\$421,343	\$794,378	\$900,000	\$900,000
Outreach Presentations	8	9	10	10

Other Departmental Issues

A. Interim Appropriation Actions

No interim appropriation actions were taken.