

OFFICE OF THE STATE TREASURER



FISCAL YEAR

2009

ANNUAL REPORT

**VERNON L. LARSON
STATE TREASURER OF SOUTH DAKOTA**

STATEMENT OF PURPOSE

SUMMARY --- The South Dakota State Treasurer shall be the custodian of all monies paid into the state treasury; keep an accurate account of the receipts and disbursements of the various accounts within the state's accounting system; monitor the investments of cash by the State Investment Office; secure the deposits of all public funds; and administer the South Dakota Uniform Unclaimed Property Act.

SELECT LEGAL CITATIONS-----Election ----powers and duties. S.D. Const. art. IV, § 7. General duties, SDCL 1-10-1. Annual report to Governor, SDCL 1-10-2. Appointment of deputy, SDCL 1-10-4. Public officers and employees, SDCL title 3. Official bonds, SDCL 3-5-3. Full-time devoted to duties of office, SDCL 3-8-1. State Board of Finance, SDCL ch. 4-1. Funds maintained in treasury - Local bank accounts, SDCL 4-4-3. Funds, SDCL 4-5-1. Custody and investment of state funds, SDCL titles 4 and 5. Depositories of public funds, SDCL ch. 4-6. Insurance of public deposits, SDCL ch. 4-6A. Authority for state expenditures, acceptance and disbursement of federal funds, SDCL chs. 4-8 and 4-9. Accounts of receipts and disbursements, SDCL 4-10-1. Reconciliation of accounts - adjustments and transfers, SDCL 4-10-4. Uniform Unclaimed Property Act, SDCL ch. 43-41B.

STATE TREASURY STAFF

Vernon L. Larson	State Treasurer
Michael J. Mehlhaff	Deputy State Treasurer
Sandy Tillman	Cash Manager
Claudean Hluchy	Supervisor of Banking
Connie McNeely	Cashier
Nancy Dulany	Administrative Assistant
Lloyd Johnson	Unclaimed Property Administrator
Sherry Dickerson	Compliance Manager, Unclaimed Property

CASH TRANSACTIONS

	Year Ended June 30		
	2009	2008	Percent Increase
Receipts	\$ 4,266,688,694	\$ 3,843,830,359	11.00%
Disbursements	\$ 4,231,846,547	\$ 3,905,678,162	8.35%

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FISCAL YEAR 2009 RECORD RESULTS

	2009	2008
Total Resources.....	\$ 8,663,211,241	\$ 9,066,145,908
Receipts.....	\$ 4,266,688,694	\$ 3,843,830,359
Eligible Collateral.....	\$ 1,444,773,183	\$ 1,737,386,156
Certificate of Deposit.....	\$ 34,927,000	\$ 34,551,000
Total Unclaimed Property Receipts.....	\$ 8,737,540	\$ 11,008,563
Unclaimed Property Claims Paid.....	\$ 2,824,008	\$ 2,502,478

LETTER OF TRANSMITTAL



OFFICE OF THE STATE TREASURER
VERNON L. LARSON, STATE TREASURER

500 E CAPITOL AVE, PIERRE, SD 57501-5070
TELEPHONE: 605-773-3378
FAX: 605-773-3115
Vern.Larson@state.sd.us

October 13, 2009

Honorable M. Michael Rounds
Governor of South Dakota
State Capital
500 East Capitol Avenue
Pierre, SD 57501

Dear Governor Rounds:

In conformity with the statutes of the South Dakota Codified Laws, I herewith respectfully submit this annual report of the Office of the State Treasurer disclosing the transactions of the office and the condition of the various funds and bank balances. Additionally, the report describes the receipt, maintenance, protection, and disbursements of the state's public monies for the fiscal year ending June 30, 2009.

Respectfully submitted,

A handwritten signature in cursive script that reads "Vernon L. Larson".

Vernon L. Larson
South Dakota State Treasurer

STATE TREASURER VERNON L. LARSON



The state treasurer is the state's chief banking official. The treasurer serves as the receiver and custodian of all state funds. The office manages the state's banking relationships and state fund transfers. Its primary responsibility is as the depositor of all state public funds. The office also administers the state's unclaimed property program, oversees repayment of certain student grant and loan programs, administers the Teen Court Grant program fund and the Commission of Equal Access to our Courts, promotes financial literacy for high school students, and supervises local bank accounts held by various state agencies. The office directs all ACH and wire transfers.

The treasurer is a member of the State Investment Council, which is affiliated with the Office of the State Treasurer for administrative purposes.

Treasurer Larson was born October 25, 1948, in Pierre, South Dakota. He currently resides on the family farm near Vivian, South Dakota, and has two children. His education includes: BS, Secondary Education, Northern State University. Republican.

Prior to his election, Treasurer Larson served as South Dakota's State Auditor (Comptroller) from 1979-2003, making him the longest serving Constitutional Officer in the history of South Dakota. He also taught high school for two years, spent one year in Tokyo, Japan, as a private English tutor, and served as a District Rep. for U.S. Congressman Jim Abdnor. He is a past president of the National Association of State Comptrollers, a member of the Midwest Association of State Treasurers, and a past President of the National Association of State Auditors, Comptrollers, and Treasurers. In 2004, Larson was a member of an 11-member delegation from the United States that provided training in government financial management and transparency to members of the assembly of Sabah, Borneo, Malaysia. Larson was a co-author of the book "Leadership Secrets of Government Financial Officials" – July 2005. In 2006, Treasurer Larson spoke to the state treasurers of Mexico on state government treasury functions and South Dakota's nationally recognized Investment Council.

Treasurer Larson has received numerous awards, including Jaycees-Outstanding Young Man-1975; SD Elk of the Year-1982; Oahe Chapter Professional Secretaries International Boss of the Year-1982; South Dakota Outstanding Young Citizen, State Jaycees-1983; Named Toll Fellow, an Outstanding Emerging Leader by Council of State Governments-1993.

BALANCE SHEETS

Cash Assets	Year Ended June 30	
	2009	2008
CASH AND CASH EQUIVALENT ASSETS.....	\$ 8,633,211,241.12	\$ 9,066,145,908.04
Total Assets.....	\$ 8,663,211,241.12	\$ 9,066,145,908.04

Summary of Distribution

	Year Ended June 30	
	2009	2008
ACTIVE ACCOUNTS:		
First PREMIER Bank, Sioux Falls....	\$ 5,925,736.99	\$ 5,261,252.84
Dakota State Bank, Pierre.....	16,543.19	18,525.63
 INVESTMENT COUNCIL		
Investment Council:		
Investment Funds.....	\$ 952,136,550.16	\$ 857,299,369.48
School and Public Lands:		
Investment Accounts.....	\$ 163,593,765.89	172,398,870.36
SD Cement Plant Retirement Fund:		
Invested.....	\$ 43,695,849.12	\$ 48,433,432.19
SD Retirement System:		
Invested.....	\$ 6,734,670,217.00	\$ 7,180,554,854.00
Dakota Cement Trust.....	\$ 252,132,463.54	\$ 271,398,627.07
Healthcare Trust.....	\$ 100,702,321.54	103,824,831.23
Education Enhancement Trust.....	\$ 375,410,793.69	392,405,145.24
 CERTIFICATES OF DEPOSIT:		
Savings & Loans and Credit Unions CDs....	\$ 3,583,000.00	\$ 3,323,000.00
Banks CDs.....	\$ 31,344,000.00	\$ 31,228,000.00
Total Resources.....	\$ 8,663,211,241.12	\$ 9,066,145,908.04

FUND BALANCES: DEPOSITORIES OF STATE FUNDS

Year Ended June 30, 2009

	<u>Active Accounts</u>	<u>Interest Bearing Certificates of Deposit</u>	<u>Value of Collateral/ Securities Pledged</u>
INACTIVE DEPOSITORIES			
Banks and Trusts in State	\$ 0.00	\$31,344,000 (73)	\$1,256,972,565.93(83)
Savings and Loans in State	\$ 0.00	1,635,000 (2)	176,784,703.41(4)
Credit Unions in State	\$ 0.00	1,948,000 (12)	11,015,914.00(9)
ACTIVE DEPOSITORIES:			
Bank of NY Mellon, New York	\$ 0.00	\$ 0.00	\$ 0.00
First PREMIER Bank, Sioux Falls	\$ 5,925,736.99	\$ 1,053,000.00	\$ 51,584,395.55
Dakota State Bank, Pierre	\$ 16,543.19	\$ 0.00	\$ 0.00
FY 09 Total Public Funds	\$ 5,942,280.18	\$34,927,000	\$1,444,773,183.34
FY 08 Total Public Funds	\$ 5,279,778.47	\$34,551,000	\$1,737,386,155.73
% Increase (Decrease)		1.09%	(20.25%)

CASH BALANCES & ACTIVITY ---- GRAND TOTAL ALL FUNDS

	FY 2009		FY 2008
Beginning Balance.....	\$ 866,588,468.75	\$	809,695,185.50
Increases to Cash	\$ 20,189,969,557.44		15,698,267,985.14
Decrease to Cash.....	(20,098,261,660.03)		(15,641,374,701.89)
Ending Balance.....	\$ 958,296,366.16	\$	866,588,468.75

CASH BALANCES BY FUND

Fund	Bal 6/30/09	Fund	Bal 6/30/09	Fund	Bal 6/30/09	Fund	Bal 6/30/09
State Gen Fund	31,872,623.20	Sch for Deaf - Other	421,860.30	Spec Live Disease	11,956.99	Unclmd Property	50,000.00
Federal Stimulus	(23,429.80)	Property Tax Red.	63,626,269.12	Live. Disease Emerg	2,162,675.70	Children's Trust	303,067.67
Regents Cen Off	272,553.09	SDSBVI-Other	58,853.19	Motor Vehicle	984,733.21	VocEd Fac Fund	1,500,000.00
Env&Nat (DENR)	1,038,018.93	Ins. Admin BOP	28,792,985.82	Energy Conserv.	5,678,692.19	Higher Ed School	61,994.71
Human Ser-Fed	2,053,389.85	Petroleum Rel.	4,302,771.81	Banking Spec	28,049.74	SD Retirement Sys.	5,107,234.96
Soc. Serv-Fed	(4,394,838.98)	SD Gaming Com	804,808.79	Ins. And Securities	379,824.86	Payment Imprest	22,062,378.54
Gov Off-Fed	-	Tax Relief	3,488,412.40	Public Safety	483,562.25	Hous & Aux Facil	1,410,695.11
Att Gen-Fed	(108,780.62)	Reimb Referee UJS	-	Gaming Funds	207,301.81	Hous & Aux R & R	10,997,005.72
Sec of State-Fed	11,554,891.56	State Hwy. Fund	31,331,894.98	City/County DOC	60,290.95	Proj 67 Bond & Int	133,947.57
Tourism & Dev. - Fed	(30,410.25)	State Aeronautics	7,788,177.78	Resdnt Invt Funds	107,742.32	Proj 67 R & R	4,474,537.57
Arts & History - Fed	(166,629.36)	Railroad Admin	3,176,965.93	Vet Hm Res Agency	188,976.27	Real Prop Acq	2,001,672.63
Sate Auditor - Fed	-	Public Transit	1,753,249.64	Sch for Deaf-Inv	22,579.43	DSU Debt Serv.	292,780.04
Emp. Sec. Fund	268,087.36	Railroad Trust	13,697,550.97	Data Processing	1,658,810.86	Deferred Maint	13,398.75
Sch Deaf - Fed	(6,910.99)	Human Serv. -Other	3,753,718.11	Telecom. Fund	1,835,328.99	Maint & Repair DSU	851,388.48
SDSBVI - Fed	(42,907.39)	Health Spec. Serv	2,278,321.34	Records Mgmt	145,396.03	SDSU Ret System	2,035,697.83
Revenue - Fed	372,441.42	Boiler Inspec.	33,657.25	Bldgs & Grounds	698,809.13	Debt Serv Res Cons	-
PUC - Fed	56,417.85	Tob. Prev & Reduc	804,864.53	Central Mail Serv	598,712.46	SDSU Debt Serv	-
Human Ser. - Fed	(103,774.00)	Agricultural Serv	2,317,702.28	Central Supply	93,543.29	CH61 R & R SDSU	154,676.01
Health - Fed	(39,170.91)	Rural Rehab	5,032,709.09	Central Dup	603,248.54	CH80 R & R SDSU	1,780,330.09
Agriculture - Fed	1,234,545.13	American Dairy	470,151.22	Fleet/Trav Mgmt	43,802.86	CH80 Operating SDSU	300,369.54
Corrections - Fed	2,100,664.36	Oilseeds/Soybean	5,738,301.56	Personnel-Lbr/Mgmt	660,377.05	R & R Res Cons	31,899,444.67
GFP Parks & Rec Fed	298,024.84	Corn Utilization	1,070,653.89	Budg. Account. Fund	3,686,104.83	R & R Res Food SDSU	54,406.92
Education-Fed	(904,854.59)	Agriculture Rev.	801,960.32	RDTN	614,488.06	Local R&R USD	1,453,922.37
Mil & Vets - Fed	(1,033,826.95)	Brand Board	779,022.27	Spec Aviation	233,335.33	Cons Proj USD	3,391.73
Animal Ind Bd - Fed	943,860.61	Fire Suppression	(1,598,678.91)	SD Bdlg Authority	84,800,017.95	Old Main Debt USD	522,527.31
Public Safety - Fed	(170,140.07)	Fire Equipment	49,370.86	Risk Mgmt-BOA	9,378,231.33	Reserve Life/CSC USD	44,700,997.43
SD Pub Broad. - Fed	7,426.25	Conserv Dist Spec	19,824.76	Purchasing/Printing	57,879.22	Tuition & Fees	144,127.03
GFP Wildlife - Fed	6,436,136.28	Treasurer Spec	32,828.20	State Engineer	709,242.02	Payroll Clearing	-
MVA Ind Costs - Fed	41,906.19	Pesticide Re & Dis	2,482,771.16	State Lab. Fund	748,655.42	BOR Payroll Clearing	3,893,505.20
UJS - Fed	(13,613.51)	DENR Fee Fund	12,192,222.69	BOA Support Serv	221,268.80	Bldg Projects NSU	3,879,906.65
Sch & Pub Lands Fed	-	Water & Env. Fund	10,597,581.97	Property Manag.	38,611.71	SDSM&T Sch & Pub	855.75
Transportation - Fed	14,125,684.58	DENR - Other	(1,670.19)	Pub Safe Inspection	286,044.06	BOR - Other	13,533,482.45
BOA - Fed	2,059,508.04	Revenue - Other	2,303,350.58	LRC Postage Admin	7,095.90	USD Federal	120,001.78
Emergency Man. Fed	(527,181.56)	Energy Dev.	103,118.63	State Radio Teletype	49,561.55	SDSU Sch & Pub. Lands	599.15
Att Gen-Other	4,374,157.90	DSS Local Donated	8,406,004.46	Prof. & Lic. Boards	6,285,645.96	SDSU Ag Exp.	75.30
Sch & Pub - Other	300,000.00	County Poor Relief	710,318.10	Pheasantland Ind	2,046,736.87	USD Sch & Pub. Lands	19,876.48
Wheat Commission	866,057.68	Educ. Fac. Fund	13,165,454.81	Rodent Control	189,213.83	NSU Sch & Pub. Lands	468.03
Tourism Promo fund	493,259.90	SD Supp. Ret. Admin	165,352.35	DHS Canteen	72,270.49	BHSU Sch & Pub. Lands	-
BOA Spec. Fund	2,965,171.77	DHS Telecom.	1,120,970.43	State Flag Fund	4,388.65	DSU Sch & Pub Lands	80.39
SDPB/Tower rent	10,034.33	Sch for Deaf-SPL	293,877.00	Tour.& State Dev.	32,305,706.84	SDSM&T Invest.	371,970.84
Law Enforcement	100,300.80	SDSBVI-Other	207,822.13	Fed Surplus Prop	341,730.97	NSU Invest.	4,756,400.18
Parental Support	593,046.02	Main. & Repair	1,677,093.74	State Fair Board	447,243.01	BHSU Invest	11,905,449.22
UJS - Other	2,812,298.71	GFP Admin	465,950.46	State Lott Oper Fund	7,764,765.31	DSU Invest	2,466,061.25
Sec of State - Other	26,024.00	GFP Fund	22,806,525.33	Railroad Auth. Fund	694,174.85	SDSU Invest	6,746,125.45
PUC Other-Budgeted	208,657.62	Pred. Animal Con.	53,032.16	Science & Tech	44,967,645.65	USD Invest	20,127,220.37
Priv. Act. Bond Fees	472,104.90	GFP Land Acquis.	15,148.85	Rev. & Reg. Ent.	2,565,598.78	SDSU Federal	(1,148,700.87)
Empl. Invest. Future	23,596,040.20	Park and Rec	5,070,263.17	Personnel-Enter.	6,973,887.75	BOR Federal	2,946.72
Investment Counc Op	2,679,615.18	Snowmobile Tri	1,548,900.84	Energy Infrast. Auth	312.11	Cement Plant	1,001,244.79
Health Care Tobacco	2,262,029.00	PUC-Other Info	2,117,960.47	Main Agency	145,273,301.71		
Educ. Enhan. Tob.	3,134,770.43	Educ. & Cult-Other	2,687,343.38	Unemploy Comp	153,211.99		
Vet's Home Funds	273,345.12	Hist Soc Spec	(63,453.94)	Antitrust Spec	490,946.72		
DOC Loc & Endow	5,355,134.01	Fine Arts	7,489.30	Spec Rev - UJS	28,733.45		
Leg. Cap Renovation	277,731.21	Public Safe-Other	53,515.73	Priv Workers Comp	1,099,041.49		
SDPB - Other	396,257.87	Hist Preserv Loan	343,211.53	Oahe Conserv	339,894.41		
SDPB - PBC	600,304.30	State Library	35,846.05	Childs Own	127,640.03		
Sate Auditor - Other	9,104.65	Nat. Guard Mus.	143,482.28	DHS/SBVI	84,388.71		
BOA Spec. Fund	1,461,370.90	Mil & Vets - Other	288,280.61	Pub Liab. Pool	-		
Empl. Sec.Conting.	294,507.70	Veterans Funds	118,175.73	PUC Reg Assess	(31,770.55)		
						Grand Total	958,296,366.16

GENERAL FUND REVENUES ANALYSIS BY SOURCE ---ALL ACCOUNTS

Year Totals as of June 30

Category	2009	2008	% Change
Two Percent Alcohol Tax.....	\$ 1,284,896.46	\$ 1,212,154.58	6.00%
Beer and Liquor Taxes.....	9,537,513.37	9,288,561.90	2.68%
Cigarette Tax & Other Tobacco Prod.....	30,000,000.00	30,000,000.00	0.00%
Bank Franchise.....	33,409,213.07	45,433,112.81	(26.47%)
Contactors Excise Tax.....	71,384,919.02	78,978,428.66	(9.61%)
Mineral Extract Tax (Gold Tax).....	2,069,872.00	1,311,132.28	57.87%
Energy Mineral Severance Tax.....	2,798,269.84	2,763,495.11	1.26%
Insurance Company Taxes.....	61,823,149.73	60,393,959.62	2.37%
Sales, Use and Excise Taxes.....	658,724,470.94	644,596,998.21	2.19%
Lottery-Application Fees.....	45,000.00	45,000.00	0.00%
South Dakota Lottery-Instant Ticket.....	5,543,568.00	6,488,644.00	(14.57%)
Conservation Res. Enhancmnt Prog.....	9,483,438.00	10,981,722.00	(13.64%)
Dakota Cement.....	13,522,942.00	13,184,338.00	2.57%
Health Care Trust.....	3,896,329.68	3,656,090.72	6.57%
Education Enhancement Trust.....	15,453,421.83	14,766,914.67	4.65%
Licenses, Permits & Fees.....	42,248,341.34	40,791,607.13	3.57%
Investment Income.....	16,315,214.36	16,299,255.23	.10%
Oper. Trans In & Nonoperating Rev.....	32,837,143.34	26,674,750.00	23.10%
Property Tax Reduction Fund Trans.....	125,463,349.56	152,255,981.47	(17.60%)
Fines, Forfeits & Penalties.....	614,027.69	562,409.32	9.18%
Charges for Sales & Services.....	7,671,220.54	5,770,549.10	32.94%
Rev. for Admin Programs for Others....	3,596.18	32,472.04	(88.93%)
Other Revenues.....	8,281,532.63	10,466,232.41	(20.87%)
Total General Fund Revenues	\$ 1,152,411,429.58	\$ 1,175,953,809.26	(2.00%)

2009 CD PORTFOLIO

City	Bank	CD Principal	City	Bank	CD Principal
Aberdeen	Dacotah Bank	\$ 2,405,000	Sioux Falls	Minnwest Bank	172,000
Alcester	St Bank of Alcester	125,000	Sioux Falls	US Bank	2,171,000
Arlington	Citizens State Bank	125,000	Sioux Falls	Valley Bank	106,000
Avon	Community Bank	100,000	Sioux Falls	Wells Fargo	4,294,000
Blunt	Dakota State Bank	100,000	Sisseton	Roberts County National Bank	100,000
Brookings	First National Bank	1,279,000	Spearfish	Pioneer Bk & Trust	399,000
Bruce	Richland State Bank	100,000	Stickney	Farmers State Bank	100,000
Bryant	Bryant State Bank	100,000	Stockholm	Community State Bank	226,000
Burke	First Fidelity Bank	226,000	Sturgis	First Western Bank	683,000
Canton	Farmers State Bank	100,000	Summit	Peoples State Bank	100,000
Centerville	First Midwest Bank	250,000	Turton	Farmers State Bank	100,000
Chancellor	Dakota Heritage State Bank	100,000	Tyndall	Security State Bank	100,000
Claremont	First State Bank	100,000	Vermillion	Bank of the West	442,000
Clear Lake	DNB National Bank	100,000	Volga	First National Bank	100,000
Custer	First Western Bank	0	Wagner	Commercial State Bank	0
Dak. Dunes	Security National Bank	100,000	Wall	First Western Bank	785,000
DeSmet	Peoples State Bank	100,000	Warner	First State Bank	100,000
Dupree	First Financial Bank SD	205,000	Wessington	Heartland State Bank	100,000
Elkton	BankStar Financial	100,000	Wessington Spr	American State Bank	371,000
Emery	Security State Bank	100,000	White	First National Bank	100,000
Estelline	Reliabank Dakota	233,000	Wilmot	First State Bank	100,000
Eureka	Great Plains Bank	111,000	Yankton	First Dakota National Bank	1,248,000
Faith	Farmers State Bank	100,000	<u>Yankton</u>	<u>First National Bank</u>	<u>764,000</u>
Freeman	Merchants State Bank	168,000	Subtotal:	73	\$ 31,328,000
Herreid	Campbell County Bank	100,000	City	Savings & Loan	CD Principal
Hosmer	Farmers State Bank	100,000	Beresford	Bank360	100,000
Hoven	Plains Commerce Bank	489,000	<u>Sioux Falls</u>	<u>Home Federal Bank</u>	<u>1,535,000</u>
Howard	Miner County Bank	100,000	Subtotal:	2	\$ 1,815,000
Hudson	Premier Bank of Hudson	296,000	City	Credit Union	CD Principal
Ipswich	Ipswich State Bank	100,000	Aberdeen	Healthcare Plus FCU	168,000
Iroquois	Farmers & Merchants St Bank	100,000	Deadwood	Dakota Territory FCU	100,000
Langford	Langford State Bank	100,000	Gregory	Consumer's FCU	168,000
Lennox	Valley Exchange Bank	100,000	Huron	Dakotaland FCU	168,000
Madison	First Bank & Trust	569,000	Madison	East River FCU	168,000
Marion	Farmers State Bank	100,000	Rapid City	Black Hills FCU	168,000
Martin	Security First Bank	777,000	Rapid City	Minutemann Com. FCU	168,000
Miller	Quoin Financial Bank	167,000	Sioux Falls	Air Guard FCU	168,000
Mitchell	CorTrust Bank	837,000	Sioux Falls	Midwest Partners FCU	168,000
Mitchell	Fulton State Bank	100,000	Sioux Falls	Service First FCU	168,000
Oldham	American State Bank	100,000	Sioux Falls	Sioux Empire FCU	168,000
Onida	Sunrise Bank Dakota	100,000	Sioux Falls	Sioux Falls FCU	168,000
Parkston	Farmers State Bank	117,000	<u>Sturgis</u>	<u>Northern Hills FCU</u>	<u>0</u>
Philip	First National Bank	199,000	Subtotal:	12	\$ 1,508,000
Pierre	Bankwest, Inc	1,114,000	Grand Total:	87 Depositories	\$ 34,927,000
Pierre	First National Bank	906,000	2008Total:	86 Depositories	\$ 34,551,000
Plankinton	Farmers & Merchants	106,000	% Increase		1.09%
Roscoe	First State Bank	118,000			
Scotland	Farmers & Merchants St Bank	100,000			
Sioux Falls	BankFirst	453,000			
Sioux Falls	First National Bank	1,567,000			
Sioux Falls	First Premier Bank	1,053,000			
Sioux Falls	Great Western Bank	2,289,000			
Sioux Falls	Liberty National Bank	105,000			

OFFICE EXPENDITURES

Treasury Management Program

Year Ended June 30

	2009	2008
PERSONNEL:		
Salaries.....	\$ 271,428	\$ 264,995
Employee Benefits.....	63,974	62,910
Total Personnel Expenses.....	\$ 335,402	\$ 327,905
F.T.E. UTILIZATION	4.89	4.94
OPERATING EXPENSES:		
Travel.....	\$ 16,416	12,820
Contractual Services.....	119,081	128,570
Supplies & Materials.....	4,965	6,281
Capital Assets.....	6,647	3,620
Total Operating Expenses.....	147,109	151,291
Program Total.....	482,511	479,196

Unclaimed Property Division

Year Ended June 30

	2009	2008
PERSONNEL:		
Salaries.....	\$ 172,978	\$ 180,302
Employee Benefits.....	40,274	46,634
Total Personnel Expenses.....	\$ 213,252	\$ 226,936
F.T.E. UTILIZATION	3.02	3.73
OPERATING EXPENSES:		
Travel.....	\$ 9,952	\$ 15,136
Contractual Services.....	239,893	270,416
Supplies & Materials.....	11,002	13,619
Capital Assets.....	1,119	11,531
Claims Paid to Rightful Owners*.....	2,824,008	2,492,096
Total Operating Expenses.....	\$ 3,085,974	\$ 2,802,798
Division Total.....	\$ 3,299,226	\$ 3,029,734
GRAND TOTAL.....	\$ 3,781,737	\$ 3,508,930

*This expense is the amount of money the State Treasurer returned to persons for property that was rightfully theirs.

PROGRAM PERFORMANCE

Treasury Management Program

Year Ended June 30

	2009	2008
Warrants Paid From Treasurer's Account.....	\$ 1,077,183,943	\$ 1,036,294,599
Number of Checks Cleared.....	469,159	503,594
Checks Received from State Agencies.....	835,900	870,184
EFT: Wire Transfers.....	2,121	2,100
ACH: Out.....	\$ 3,009,224,978	\$ 2,819,656,368
State Agency Cash Receipts Processed.....	24,954	23,983
Returned Deposited Items.....	723	809
Interest Earned on Checking Account.....	\$ 5,653	\$ 4,676
Certificates of Deposit.....	\$ 34,927,000	\$ 34,551,000
Banks/Svgs & Loans/Credit Unions in CD Program..	73/2/12	73/2/11
Eligible Collateral (Public Deposits).....	\$ 1,444,773,183	\$ 1,665,110,277
Total Securities on File (Public Deposits).....	4,860	4,074
Veterinary Student Grants.....	\$ 5,298,576	4,170,951
Public Defender Funds Distribution to Counties.....	\$ 750,940	\$ 769,361
Abused and Neglected Child Defense Fund Distribution to Counties.....	\$ 125,968	\$ 128,222
Federal Flood Monies Allocation to Counties-- US Treasury Pass Through State Treasury Payment.....	\$ 9,016	\$ 95,307

Unclaimed Property Division

Year Ended June 30

	2009	2008
REMITTANCES:		
Unclaimed Property Cash Receipts.....	\$ 8,737,540	\$ 11,008,563
PAYMENTS:		
Claims Paid.....	\$ 2,824,008	\$ 2,502,478
Owner Records.....	227,142	195,569
Rightful Properties Paid.....	6,113	6,505
Stock Portfolio Valuation.....	\$ 1,032,084	\$ 1,393,333
Unclaimed Property Trust Fund Balance	\$ 50,000	\$ 50,000

SOUTH DAKOTA STATE TREASURERS

Wilbur F. Smith -----	1889 – 1891
W. W. Taylor -----	1891 – 1895
Kirk G. Phillips -----	1895 – 1899
John Schamber -----	1899 – 1903
C.B. Collins -----	1903 – 1907
C.H. Cassill -----	1907 – 1909
George G. Johnson -----	1909 – 1913
A.W. Ewert -----	1913 – 1917
G.H. Helgersen -----	1917 – 1921
W.S. O'Brien -----	1921 – 1923
James L. Driscoll -----	1923 – 1927
A.J. Moodie -----	1927 – 1931
A.C. Goodhope -----	1931 – 1933
<i>Frank G. Siewert</i> -----	1933 – 1937
<i>W.H. Hinselman</i> -----	1937 – 1939
W.G. Douglas (1) -----	1939 – 1942
John N. Thompson (2) -----	1942 – 1943
E.V. Youngquist (3) -----	1943 – 1945
Hazel Dean (4) -----	1945 – 1947
C.E. Buehler -----	1947 – 1951
Theodore Mehlhaf -----	1951 – 1955
Ed T. Elkins -----	1955 – 1959
Al Hamre -----	1959 – 1963
Lloyd Jorgenson -----	1963 – 1967
Al Hamre -----	1967 – 1969
Neal Strand -----	1969 – 1973
David L. Volk (5) -----	1973 – 1990
Janis Y. Kelley (6) -----	1990 – 1991
G. Homer Harding -----	1991 – 1995
<i>Richard D. Butler</i> -----	1995 – 2003
Vernon L. Larson (7) -----	2003 – Present

NOTES – Republicans in Block, Democrats in Italic. (1) Resigned August 20, 1942 (2) First State Treasurer to be appointed (3) Died in office July 8, 1945 (4) Second State Treasurer to be appointed (5) Resigned as State Treasurer July 31, 1990 (6) Appointed by Governor to be Acting State Treasurer; served from August 1, 1990 to January 7, 1991 (7) Previously elected State Auditor in 1978 and subsequent “longest serving constitutional officer in history of South Dakota.”