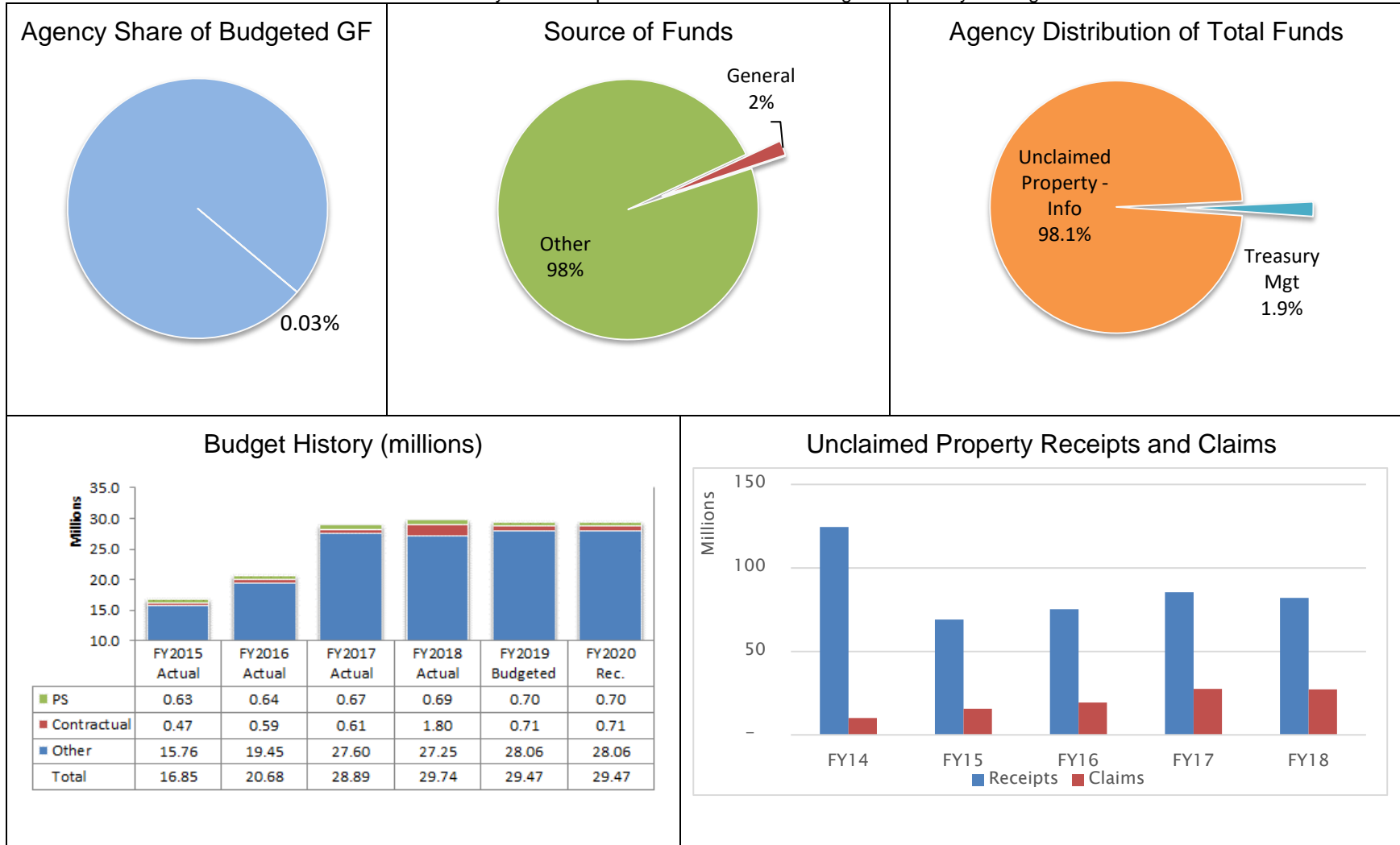


FY20 Budget Briefing

State Treasurer

Excluding Investment Council

Information contained in this document is based on the Governor's original recommended FY20 budget.
This document may not correspond with the final FY20 budget adopted by the Legislature.



Key Personnel

- Josh Haeder, State Treasurer
- Lee DeJabet, Administrator Unclaimed Property
- Jason Williams, Deputy Treasurer
- Melissa Hull, Treasury Manager

Mission of the State Treasurer

To offer financial management in an expedient and cost-effective manner as a working partner throughout state government on matters, in whole or in part, relating to accounting, administration and support services, banking, bond management, budget, cash management, data processing, supervision and regulation of public funds insurance, investment receipts, state agency requests, state allocations, warrants, and unclaimed property; to accurately and legally account for South Dakota citizens and taxpayers all monies received, kept, and allocated of their state's treasury according to the Constitution and as directed by law; to authorize, supervise, perform, and coordinate all responsibilities vested in the Office of the State Treasurer; to exercise state leadership on finance and accounts; to maintain the stability of the state's banking; to direct the wire transfer of funds of the state treasury; to coordinate in a central, effective, and as efficient way as possible the electronic transfer of funds by state agencies when appropriate; and, to influence the state money available by monitoring the investment of state public funds and managing cash for use by the State Investment Council.

State Treasurer Budget Request

	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2020 Agency Request	FY 2020 Governors Recommended	Change From FY 2019
BY PROGRAM						
Treasury Management	516,850	512,480	547,449	547,449	547,449	0
Unclaimed Property - Info	28,374,997	29,227,280	28,924,562	28,924,562	28,924,562	0
Total	28,891,847	29,739,759	29,472,011	29,472,011	29,472,011	0
BY FUND CATEGORY						
General	516,850	512,480	547,449	547,449	547,449	0
Federal	0	0	0	0	0	0
Other	28,374,997	29,227,280	28,924,562	28,924,562	28,924,562	0
Total	28,891,847	29,739,760	29,472,011	29,472,011	29,472,011	0
BY OBJECT EXPENDITURE						
Personnel Costs	674,928	688,723	699,412	699,412	699,412	0
Salaries	528,906	534,007	543,641	543,641	543,641	0
Benefits	146,023	154,715	155,771	155,771	155,771	0
Operating Expenditures	28,216,919	29,051,037	28,772,599	28,772,599	28,772,599	0
Travel	14,336	14,848	29,007	29,007	29,007	0
Contractual Services	614,783	1,801,380	708,596	708,596	708,596	0
Supplies and Materials	24,510	27,071	31,696	31,696	31,696	0
Grants and Subsidies	0	0	0	0	0	0
Capital Outlay	4,882	683	3,300	3,300	3,300	0
Other	27,558,407	27,207,055	28,000,000	28,000,000	28,000,000	0
Total	28,891,847	29,739,759	29,472,011	29,472,011	29,472,011	0
Full-Time Equivalent (FTE)	9.0	9.0	9.0	9.0	9.0	0.0

Major Items Summary - State Treasurer

	Agency Request					Governor's Recommendation				
	General	Federal	Other	Total	FTE	General	Federal	Other	Total	FTE
FY 2020 Base Budget	547,449	0	28,924,562	29,472,011	9.0	547,449	0	28,924,562	29,472,011	9.0
Maintenance of Current Operations										
Total Maintenance Adjustments	0	0	0	0	0.0	0	0	0	0	0.0
FY 2020 Program Maintenance Budget	547,449	0	28,924,562	29,472,011	9.0	547,449	0	28,924,562	29,472,011	9.0
Program Line Items										
Total Program Line Items	0	0	0	0	0.0	0	0	0	0	0.0
FY 2020 Total Budget	547,449	0	28,924,562	29,472,011	9.0	547,449	0	28,924,562	29,472,011	9.0
Change from Base Budget	0	0	0	0	0.0	0	0	0	0	0.0
% Change from Base Budget	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Prior and Current Year Budget Recap - State Treasurer

	FTE	General	Federal	Other	Total
Prior Year Recap					
FY 2018 Original Budget	9.0	542,533	0	20,920,743	21,463,276
Legislative Adjustments					
Supplemental Bill - Health Insurance				PS	4,436
				OE	0
Supplemental Bill				OE	344
				OE	197
Supplemental Bill - Health Insurance				OE	208
Total Legislative Adjustments	0.0	4,977	0	3,930	8,907
Agency Adjustments					
Total Agency Adjustments	0.0	0	0	0	0
FY 2018 Adjusted Budget	9.0	547,510	0	20,924,673	21,472,183
Reversions					
Prior Year Reversions				PS	(10,503)
				OE	0
Prior Year Reversions				OE	(24,527)
Total Reversions	0.0	(35,030)	0	8,303,232	8,278,705
Unutilized FTE	0.0				
FY 2018 Percent Reverted or Transferred	0.0%	(6.5%)	0	39.7%	38.5%

Current Year Recap		FTE	General	Federal	Other	Total
FY 2019 Original Budget		9.0	542,533	0	28,920,743	29,463,276
Legislative Adjustments						
Market Adjustment	PS		4,204	0	3,128	7,332
Market Adjustment	OE		183	0	173	356
Bureau Billings	OE		529	0	518	1,047
Total Legislative Adjustments		0.0	4,916	0	3,819	8,735
Agency Adjustments						
Total Agency Adjustments		0.0	0	0	0	0
FY 2019 Adjusted Budget		9.0	547,449	0	28,924,562	29,472,011

TREASURY MANAGEMENT (3201)

To have charge of and safely keep all public monies paid into the state treasury, and properly pay out the same as directed by law; to accurately 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.

BUDGET REQUEST: TREASURY MANAGEMENT (3201)

	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2020 Agency Request	FY 2020 Governors Recommended	Change From FY 2019
BY PROGRAM						
Treasury Management	516,850	512,480	547,449	547,449	547,449	0
Total	516,850	512,480	547,449	547,449	547,449	0
BY FUND CATEGORY						
General	516,850	512,480	547,449	547,449	547,449	0
Federal	0	0	0	0	0	0
Other	0	0	0	0	0	0
Total	516,850	512,480	547,449	547,449	547,449	0
BY OBJECT EXPENDITURE						
Personnel Costs	385,271	389,115	399,386	399,386	399,386	0
Salaries	304,106	303,917	311,687	311,687	311,687	0
Benefits	81,165	85,198	87,699	87,699	87,699	0
Operating Expenditures	131,579	123,365	148,063	148,063	148,063	0
Travel	5,470	7,633	12,507	12,507	12,507	0
Contractual Services	119,435	111,395	128,060	128,060	128,060	0
Supplies and Materials	3,887	3,775	5,396	5,396	5,396	0
Grants and Subsidies	0	0	0	0	0	0

	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2020 Agency Request	FY 2020 Governors Recommended	Change From FY 2019
Capital Outlay	2,787	563	2,100	2,100	2,100	0
Other	0	0	0	0	0	0
Total	516,850	512,481	547,449	547,449	547,449	0
Full-Time Equivalent (FTE)	4.8	4.8	5.2	5.2	5.2	0.0
FUNDING SOURCES (Governor's Recommended)	General	Federal	Other	%General	%Federal	%Other
STATE GENERAL FUND	547,449	0	0	100.0%	0.0%	0.0%

BUDGET DETAIL: TREASURY MANAGEMENT (3201)

Prior Year Recap		FTE	General	Federal	Other	Total
FY 2018 Original Budget		5.2	542,533	0	0	542,533
Legislative Adjustments						
Supplemental Bill - Health Insurance	PS		4,436	0	0	4,436
Supplemental Bill	OE		344	0	0	344
Supplemental Bill - Health Insurance	OE		197	0	0	197
Total Legislative Adjustments		0.0	4,977	0	0	4,977
Agency Adjustments						
Total Agency Adjustments		0.0	0	0	0	0
FY 2018 Adjusted Budget		5.2	547,510	0	0	547,510
Prior Year Recap cont.		FTE	General	Federal	Other	Total
Reversions						
Prior Year Reversions	PS		(10,503)	0	0	(10,503)
Prior Year Reversions	OE		(24,527)	0	0	(24,527)
Total Reversions		0.0	(35,030)	0	0	(35,030)
Unutilized FTE		0.0				
FY 2018 Percent Reverted or Transferred		0.0%	(6.5%)	0	0	(6.5%)

Current Year Recap		FTE	General	Federal	Other	Total
FY 2019 Original Budget		5.2	542,533	0	0	542,533
Legislative Adjustments						
Market Adjustment	PS		4,204	0	0	4,204
Market Adjustment	OE		183	0	0	183
Bureau Billings	OE		529	0	0	529
Total Legislative Adjustments		0.0	4,916	0	0	4,916
Agency Adjustments						
Total Agency Adjustments		0.0	0	0	0	0
FY 2019 Adjusted Budget		5.2	547,449	0	0	547,449
FY 2020 Base						
Agency Request		5.2	547,449	0	0	547,449
Governor's Recommendation		5.2	547,449	0	0	547,449
FY 2020 Maintenance of Current Operations						
Agency Request		5.2	547,449	0	0	547,449
Governor's Recommendation		5.2	547,449	0	0	547,449
FY 2020 Total						
Agency Request		5.2	547,449	0	0	547,449
Governor's Recommendation		5.2	547,449	0	0	547,449
Agency Request						
Change from Original Appropriation		0.0	0	0	0	0
% Change from Original Appropriation		0.0%	0.0%	0.0%	0.0%	0.0%
<i>Governor's Recommendation</i>						
Change from Original Appropriation		0.0	0	0	0	0
% Change from Original Appropriation		0.0%	0.0%	0.0%	0.0%	0.0%

REVENUES AND STATISTICS: TREASURY MANAGEMENT (3201)
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Treasury Management	Actual	Actual	Estimated	Estimated
PERFORMANCE INDICATORS	FY 2017	FY 2018	FY 2019	FY 2020
Cash Receipt Vouchers Processed	30,935	30,654	31,000	31,000
Checks Received from State Agencies	645,501	603,753	625,000	605,000
Wire Transfers - In and Out	1,787	2,497	2,000	2,500
ACH Volume	1,433,389	1,458,869	1,500,000	1,500,000
Cash Receipts	\$5,197,293,409	\$5,205,063,550	\$5,500,000,000	\$5,500,000,000
Warrants Paid from Treasurer's Account	\$809,462,964	\$830,575,396	\$825,000,000	\$830,000,000
ACH Out	\$4,594,508,272	\$4,636,489,652	\$5,000,000,000	\$5,000,000,000
Warrants Cleared	250,666	249,127	250,000	245,000
Returned Items	496	456	450	450
Interest Earned*	\$3,818	\$37,771	\$40,000	\$40,000
Certificates of Deposit	\$29,211,000	\$23,478,000	\$30,000,000	\$25,000,000
Banks/S&L/Credit Unions in CD Program	40/1/5	36/1/4	40/1/5	36/1/4
Public Deposits: All Current Collateral	\$2,220,832,602	\$2,231,183,652	\$2,300,000,000	\$2,300,000,000
Veterinary Student Grants Repayment Balance	\$207,078	\$260,200	\$200,000	\$200,000
Number of Veterinary Students Repaying Grants	5	6	5	5

UNCLAIMED PROPERTY - INFORMATIONAL (3202)

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.

BUDGET REQUEST: UNCLAIMED PROPERTY - INFORMATIONAL (3202)

	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2020 Agency Request	FY 2020 Governors Recommended	Change From FY 2019
BY PROGRAM						
Unclaimed Property - Info	28,374,997	29,227,280	28,924,562	28,924,562	28,924,562	0
Total	28,374,997	29,227,280	28,924,562	28,924,562	28,924,562	0
BY FUND CATEGORY						
General	0	0	0	0	0	0
Federal	0	0	0	0	0	0
Other	28,374,997	29,227,280	28,924,562	28,924,562	28,924,562	0
Total	28,374,997	29,227,280	28,924,562	28,924,562	28,924,562	0
BY OBJECT EXPENDITURE						
Personnel Costs	289,657	299,608	300,026	300,026	300,026	0
Salaries	224,799	230,091	231,954	231,954	231,954	0
Benefits	64,858	69,517	68,072	68,072	68,072	0
Operating Expenditures	28,085,340	28,927,672	28,624,536	28,624,536	28,624,536	0
Travel	8,867	7,215	16,500	16,500	16,500	0
Contractual Services	495,348	1,689,986	580,536	580,536	580,536	0
Supplies and Materials	20,623	23,297	26,300	26,300	26,300	0
Grants and Subsidies	0	0	0	0	0	0
Capital Outlay	2,096	120	1,200	1,200	1,200	0
Other	27,558,407	27,207,055	28,000,000	28,000,000	28,000,000	0
Total	28,374,998	29,227,281	28,924,562	28,924,562	28,924,562	0
Full-Time Equivalent (FTE)	4.2	4.2	3.8	3.8	3.8	0.0
FUNDING SOURCES (Governor's Recommended)	General	Federal	Other	%General	%Federal	%Other
UNCLAIMED PROPERTY FUND	0	0	28,924,562	0.0%	0.0%	100.0%

BUDGET DETAIL: UNCLAIMED PROPERTY - INFORMATIONAL (3202)

Prior Year Recap		FTE	General	Federal	Other	Total
FY 2018 Original Budget		3.8	0	0	20,920,743	20,920,743
Legislative Adjustments						
Supplemental Bill - Health Insurance	PS		0	0	3,335	3,335
Supplemental Bill	OE		0	0	387	387
Supplemental Bill - Health Insurance	OE		0	0	208	208
Total Legislative Adjustments		0.0	0	0	3,930	3,930
Agency Adjustments						
Total Agency Adjustments		0.0	0	0	0	0
FY 2018 Adjusted Budget		3.8	0	0	20,924,673	20,924,673
Reversions						
Prior Year Reversions	PS		0	0	(625)	(625)
Prior Year Reversions	OE		0	0	8,303,232	8,303,232
Total Reversions		0.0	0	0	8,302,607	8,302,607
Unutilized FTE		0.0				
FY 2018 Percent Reverted or Transferred		0.0%	0	0	39.7%	39.7%

Current Year Recap		FTE	General	Federal	Other	Total
FY 2019 Original Budget		3.8	0	0	28,920,743	28,920,743
Legislative Adjustments						
Market Adjustment	PS		0	0	3,128	3,128
Market Adjustment	OE		0	0	173	173
Bureau Billings	OE		0	0	518	518
Total Legislative Adjustments		0.0	0	0	3,819	3,819
Agency Adjustments						
Total Agency Adjustments		0.0	0	0	0	0
FY 2019 Adjusted Budget		3.8	0	0	28,924,562	28,924,562

FY 2020 Base						
Agency Request		3.8	0	0	28,924,562	28,924,562
Governor's Recommendation		3.8	0	0	28,924,562	28,924,562
FY 2020 Maintenance of Current Operations						
Agency Request		3.8	0	0	28,924,562	28,924,562
Governor's Recommendation		3.8	0	0	28,924,562	28,924,562

	FTE	General	Federal	Other	Total
FY 2020 Total					
Agency Request	3.8	0	0	28,924,562	28,924,562
<i>Governor's Recommendation</i>	3.8	0	0	28,924,562	28,924,562
Agency Request					
Change from Original Appropriation	0.0	0	0	0	0
% Change from Original Appropriation	0.0%	0.0%	0.0%	0.0%	0.0%
<i>Governor's Recommendation</i>					
<i>Change from Original Appropriation</i>	0.0	0	0	0	0
<i>% Change from Original Appropriation</i>	0.0%	0.0%	0.0%	0.0%	0.0%

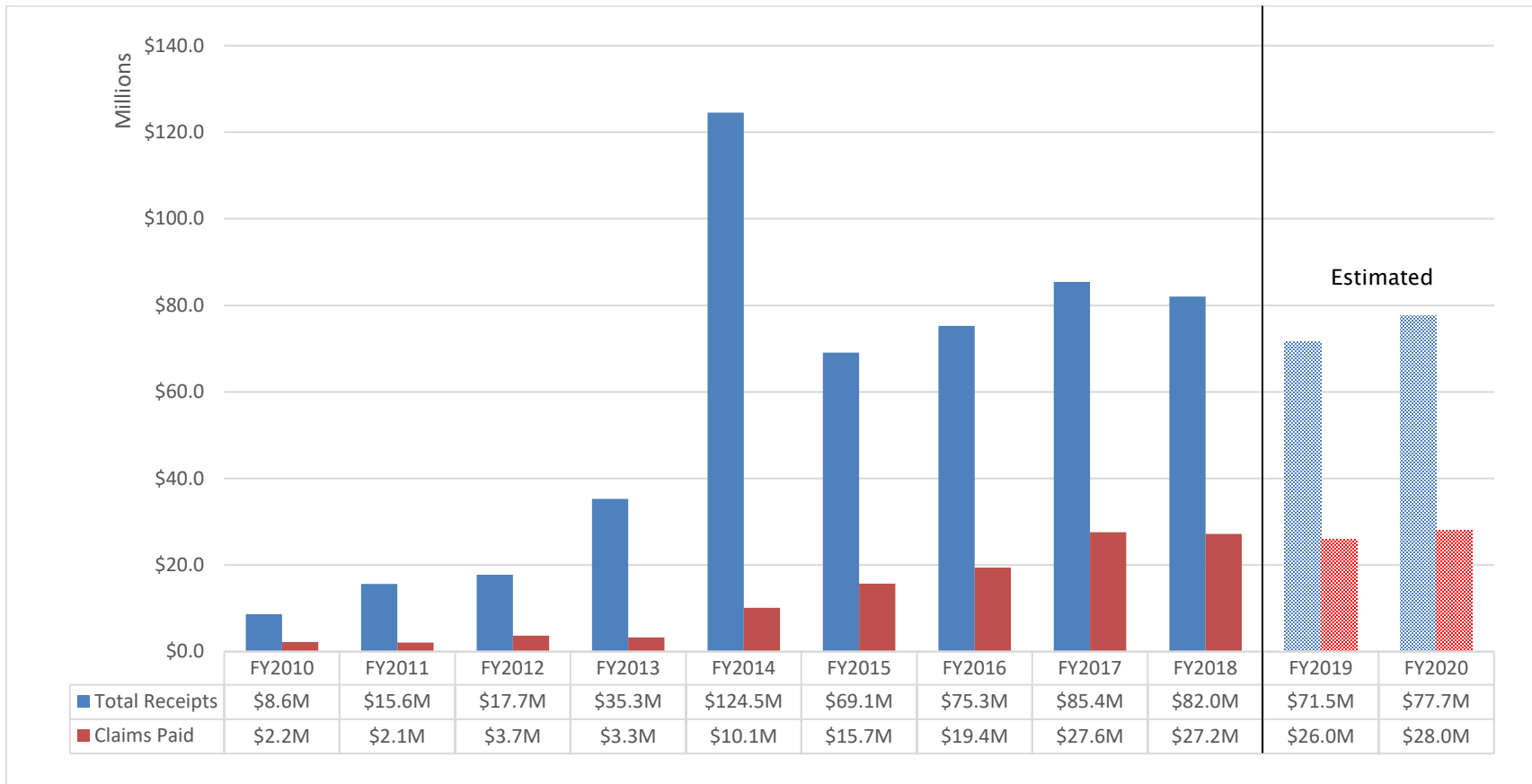
REVENUES AND STATISTICS: UNCLAIMED PROPERTY - INFORMATIONAL (3202)

Unclaimed Property	Actual	Actual	Estimated	Estimated
REVENUES	FY 2017	FY 2018	FY 2019	FY 2020
Cash Receipts	72,688,128	79,629,985	75,200,000	75,200,000
Mandatory Stock Sale	12,714,729	2,412,353	2,500,000	2,500,000
Total	85,402,857	82,042,338	77,700,000	77,700,000
	Actual	Actual	Estimated	Estimated
PERFORMANCE INDICATORS	FY 2017	FY 2018	FY 2019	FY 2020
Claims Submitted	10,597	16,169	16,000	16,000
Properties Received	133,499	188,139	150,000	150,000
Properties Paid	10,894	14,072	15,000	15,000
Avg # of Days to Initial Processing of Claim	1.1	1.1	1.1	1.1
Amount of Claims Paid	\$27,558,407	\$27,207,055	\$27,500,000	\$27,500,000
Claims Paid	3,162	5,822	6,000	6,000
Claimable Properties in Database	965,473	1,142,806	1,250,000	1,500,000
Stock Portfolio Valuation	\$3,253,115	\$890,052	\$500,000	\$500,000

Other Fund Balance History

Company	60 Month Average	Minimum Balance	Most Recent Occurrence of Minimum	Balance on June 30				
				2014	2015	2016	2017	2018
3062 - TEEN COURT GRANT PROGRAM FUND	66,305	10,331	June 2015	34,359	10,331	260,796	68,758	13,153
8000 - TREASURY MANAGEMENT	506,819	139,037	August 2017	682,959	740,196	753,546	712,345	706,192
8324 - UNCLAIMED PROPERTY	5,166,578	(15,783,884)	April 2016	49,863	50,000	49,976	50,000	50,000

Unclaimed Property Claims and Receipts



Historical Budget Changes					
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Treasurer	General Funds	Federal Funds	Other Funds	Total Funds	FTEs
FY13 Budget Increases					
Governors Salary Policy	10,252		7,224	17,476	
Interagency Billings - BIT and Space	547		548	1,095	
BIT Career Banding	166		166	332	
FY14 Budget Increases					
Bureau Billing Increases	678		758	1,436	
Treasury Management - funds increased bank fees	22,000			22,000	
Capital Outlay adjustment	4,925			4,925	
FY15 Budget Increases					
Unclaimed Property Expenses			1,370,333	1,370,333	
FY16 Budget Increases					
Document scanners for the Unclaimed Property database management system			2,342	2,342	
Additional authority for Unclaimed Property claims payouts			1,500,000	1,500,000	
FY17 Budget Increases					
Unclaimed Property Claims			11,000,000	11,000,000	
Unclaimed Property Marketing			18,700	18,700	
Support of fast track claims			70,000	70,000	
Increase Outreach for Unclaimed Property			14,000	14,000	
Additional web hosting expenses - Unclaimed Property			2,000	2,000	
Office supplies for Unclaimed Property			5,500	5,500	
Zero-based Unclaimed Property capital assets			(500)	(500)	
FY18 Budget Increases					
Unclaimed Property Claims			4,000,000	4,000,000	
FY19 Budget Increases					
Maintenance of Current Operation Items					
Unclaimed Property Claims			8,000,000	8,000,000	
FY2019 Line Items					
None					