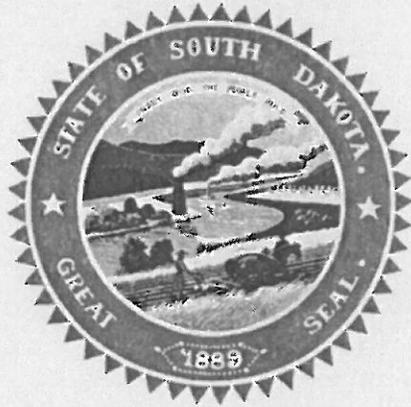


OFFICE OF THE STATE TREASURER



FISCAL YEAR

2006

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
Doris Ogan	Administrative Assistant
Lloyd Johnson	Unclaimed Property Administrator
Sherry Dickerson	Compliance Manager, Unclaimed Property
Jill Dean	Unclaimed Property Specialist

CASH TRANSACTIONS

	Year Ended June 30		
	2006	2005	Percent Increase
Receipts	\$ 3,625,843,829	\$ 3,402,620,340	6.56%
Disbursements	\$ 3,697,303,350	\$ 3,490,364,601	5.93%

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FISCAL YEAR 2006 RECORD RESULTS

	2006	2005
Total Resources.....	\$ 7,761,590,762	\$ 6,984,250,780
Receipts.....	\$ 3,625,843,829	\$ 3,402,620,340
Eligible Collateral.....	\$ 1,478,891,724	\$ 2,507,516,494
Certificate of Deposit.....	\$ 34,191,000	\$ 34,427,000
Total Unclaimed Property Receipts.....	\$ 7,428,116	\$ 5,022,747
Unclaimed Property Claims Paid.....	\$ 2,223,337	\$ 2,039,224

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 11, 2006

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, 2006.

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, 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 has also served as past president of NASC, and is presently serving as an Executive Board member and past First Vice President of NASACT. 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, Malaysia.

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

	Year Ended June 30	
	2006	2005
Cash Assets		
CASH AND CASH EQUIVALENT ASSETS.....	\$ 7,761,590,762.28	\$ 6,984,250,779.93
Total Assets.....	\$ 7,761,590,762.28	\$ 6,984,250,779.93

Summary of Distribution

	Year Ended June 30	
	2006	2005
ACTIVE ACCOUNTS:		
First PREMIER Bank, Sioux Falls....	\$ 5,649,925.60	\$ 6,737,396.43
Dakota State Bank, Pierre.....	938.59	116.11
INVESTMENT COUNCIL*		
Investment Council:		
Investment Funds.....	\$ 773,178,270.81	\$ 766,721,903.36
School and Public Lands:		
Investment Accounts.....	\$ 156,050,354.16	\$ 148,917,849.18
SD Cement Plant Retirement Fund:		
Invested.....	\$ 38,611,918.41	\$ 35,673,095.54
SD Retirement System:		
Invested.....	\$ 6,049,887,088.00	\$ 5,324,424,494.00
Dakota Cement Trust.....	\$ 255,459,337.80	\$ 242,822,205.22
Healthcare Trust**.....	\$ 91,170,890.26	84,146,621.48
Education Enhancement Trust**.....	\$ 357,391,038.65	340,681,098.61
CERTIFICATES OF DEPOSIT:		
Savings & Loans and Credit Unions CDs....	\$ 3,416,000.00	\$ 3,724,000.00
Banks CDs.....	\$ 30,775,000.00	\$ 30,402,000.00
Total Resources.....	\$ 7,761,590,762.28	\$ 6,984,250,779.93

*As reconciled by the State Investment Office

**Both these were new funds as of July 1, 2002

FUND BALANCES: DEPOSITORIES OF STATE FUNDS

Year Ended June 30, 2006

	<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	\$30,775,000 (73)	\$1,281,356,072.97(86)
Savings and Loans in State	\$ 0.00	1,646,000 (2)	183,480,564.34 (4)
Credit Unions in State	\$ 0.00	1,770,000 (10)	14,055,086.38 (7)
ACTIVE DEPOSITORIES:			
Citibank, NA, New York	\$ 0.00	\$ 0.00	\$ 0.00
First PREMIER Bank, Sioux Falls	\$ 5,649,925.60	\$ 847,000	\$ 55,263,922
Dakota State Bank, Pierre	\$ 938.59	\$ 0.00	\$ 0.00
FY 06 Total Public Funds	\$ 5,650,864.19	\$34,191,000	\$1,478,891,723.69
FY 05 Total Public Funds	\$ 6,737,396.43	\$34,126,000	\$2,507,516,494.48
% Increase (Decrease)		.19%	(41.02%)

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

	FY 2006	FY 2005
Beginning Balance.....	\$ 762,452,961.46	\$ 799,008,021.76
Increases to Cash	\$ 14,662,355,764.25	14,623,139,769.27
Decrease to Cash.....	(14,650,781,530.49)	(14,659,694,829.57)
Ending Balance.....	\$ 774,027,195.22	\$ 762,452,961.46

CASH BALANCES BY FUND

<u>Fund</u>	<u>Bal 6/30/06</u>	<u>Fund</u>	<u>Bal 6/30/06</u>	<u>Fund</u>	<u>Bal 6/30/06</u>	<u>Fund</u>	<u>Bal 6/30/06</u>
State Gen Fund	39,772,003.28	Ins. Admin.	29,724,033.88	Live. Dis. Emerg.	1,501,841.45	Unclmd Property	50,000.00
Regents Cen Off	(183,552.65)	Petroleum Rel.	5,710,699.17	Motor Vehicle	2,755,594.70	Comm Based Ed	405,986.02
Env&Nat (DENR)	(1,217,830.19)	SD Gaming	774,342.48	Energy Conserv.	9,116,311.70	VocEd Fac Fund	1,500,000.00
Human Ser-Fed	(1,353,804.62)	UJS Rederee Serv.	-	Banking & Ins.	33,497.40	Higher Ed Schol	62,825.36
Soc. Serv-Fed	(8,940,129.70)	State Hwy Fund	42,019,222.22	Ins. And Securities	326,816.35	MVA Endowment	-
Gov Off-Fed	-	Aeronautics Fund	5,856,891.68	Public Safety	108,437.75	Youth Correctio(DECA)	-
Att Gen-Fed	(726,828.35)	Railroad	2,417,300.69	Gaming Funds	746,023.80	SDRS	2,996,962.52
Sec of State-Fed	11,359,640.78	Public Transit	4,456,202.35	Whitewood Creek	46,590.94	Warrant Imprest-Aud	39,512,705.30
Tourism & Dev. - Fed	(44,757.15)	Railroad Trust	19,853,745.31	Inmate Funds-DOC	29,855.76	SDSM&T Hous. & Aux	834,215.80
Tourism/Arts-Fed	(29,550.71)	Hum. Serv. -Other	1,750,569.18	Resdnt Invmt Funds	141,071.32	SDSM& T Hous. & Aux	515,115.44
Labor-Fed	(944,703.77)	Health Spec. Fund	2,867,372.59	Vet Hm Res Agency	186,012.96	Proj. 67 Bond & Int	1,236,135.29
Sch. Deaf-Fed	-	Boiler Inspec. Fund	18,102.86	Sch for Deaf-Inc	8,428.05	Proj. 67 R& R BHSU	4,170,475.40
SDSBVI-Fed	-60500.92	Ag. Services	2,037,557.72	Data Processing	1,428,568.53	DSU Real Prop.	14,412.48
Revenue-Fed	(52,987.50)	Rural Rehab.	6,169,531.86	Capitol Comm.	2,431,162.95	DSU Debt Serv.	268,723.99
PUC -Fed	45,583.62	Dairy Assoc.	518,817.52	Records Mgmt	158,389.60	DSU Deferred Main.	11,872.97
Health-Fed	210,241.04	Oilseeds/Soybean	2,445,475.74	Bldgs & Grounds	443,097.59	DSU Main. & Repair	433,424.84
Ag-Fed	626,670.74	Corn Utilization	2,837,349.71	Central Mail Serv	552,013.51	SDSU System Ret.	666,000.03
Corrections-Fed	1,749,073.82	Ag. Revolving	737,506.09	Central Supply	257,085.61	Debt Serv Res Cons	1,000.00
GF&P-Fed	2,894,764.30	Brand Board	1,445,470.34	Central Dup	465,170.33	SDSU Bldg	-
DECA-Fed	126,889.49	Fire Suples. Fund	(2,855,469.36)	Fleet/Trav Mgmt	1,209,499.66	SDSU CH61 Retire	-
Military-Fed	(932,626.45)	Fire Equip. Fund	-	Personnel-Lbr/Mgmt	554,011.52	CH61 Debt Serv. SDSU	-
Animal Ind. Bd.-Fed	589,874.36	Conserv. Dist.	17,844.49	Budg. Account. Fund	6,207,808.58	CH61 R&R Reserve	113,051.65
Public Safe.-Fed	(348,867.75)	Pesticide Recyc.	2,169,178.97	RDTN	490,634.47	CH80 Retire SDSU	-
Pub. Broad.-Fed	-	DENR-Other Funds	10,706,773.13	Aircraft Oper/Maint	(25,891.21)	CH80 Debt Serv. SDSU	-
GF&P-Fed	6,814,807.96	Water Facilities	14,190,197.45	SD Bldg Authority	15,919,937.23	CH80 R&R Reserve	967,509.17
Military-Fed	44,854.19	DENR-Other Funds	(87,621.78)	Risk Mgmt-BOA	33,481.21	CH80 Operating SDSU	263,548.26
UJS-Fed	41,042.53	DENR-Bond	-	Purchasing/Printing	153,714.83	R&R Reserve SDSU	8,991,611.47
DOT-Fed	4,879,688.64	Revenue-Other	33,716.52	State Engineer	584,708.85	R&R Food Serv.	129,860.25
BOA-Fed	1,761,759.33	Energy Develop.	205,195.32	Health Intl Ser Fund	863,470.66	Local R&R USD	1,906,771.14
Emergency Man.	(783,258.07)	DSS-Local Don.	6,889,299.03	Support Serv.-BOA	227,868.99	Cons. Proj. Reserve	-
AG-Other	615,359.92	Poor Relief	538,945.69	Pub. Saf. Internal Serv	159,683.85	USD Old Main. Debt	842,567.31
Sch. Pub. Lands-Oth	274,488.98	Higher Ed-Fac. Fund	8,271,287.36	LRC Postage Admin	15,649.77	USD Res. Life	17,326,366.07
Wheat Commission	877,148.77	SDRS	141,615.52	State Radio Teletype	466,926.83	Tuition & Fees	5,865,288.04
Tourism Prom.	244,578.53	DHS Tele. Relay	2,321,059.69	Prof. & Lic. Boards	4,951,458.55	DSU Trojan Center	0.01
BOA Spec. Fund	2,065,315.16	Sch for Deaf-Other	-	Pheasantland Ind	1,887,697.08	Payroll Clearing	682.11
SDPB/Tower Rent	86,183.62	SDSBVI-Other	311,245.67	Rodent Control	240,636.21	NSU Bldg Projects	2,191,659.42
Law Enforce.	(383,485.29)	Main. And Repair	1,989,028.09	DHS Enterprises	69,298.56	SDSM&T	10.96
Corrections/Other	380,625.27	GF&P Admin.	148,353.55	State Flag Fund	1,700.60	Regents-Other	1,233,155.10
UJS-Other	1,164,167.66	GF&P Fund	17,609,488.86	Tour. & State Dev.	41,296,142.59	SDSU-CES Fed	-
Sec of State-Other	183,000.00	Predator Con.	642,615.50	Fed Surplus Prop	314,327.24	SDSU-SPL	-
PUC-Other	102,482.08	GF&P Land Acq.	31,601.55	State Fair Board	427,222.47	SDSU Ag Exp.	12,963.39
Private Act. Fund	1,173,915.94	Parks & Rec.	5,854,527.77	State Lott Oper Fund	5,999,329.46	USD-SPL	-
Future Fund	16,104,701.18	Snow. Trails Fund	1,360,050.75	Railroad Auth. Fund	6,045,173.83	NSU-SPL	-
Investment Counc.	1,554,087.10	PUC-Infomrational	1,953,569.81	SD Authorities	34,370,895.01	BHSU-SPL	1,063.28
Vet's Home L&E	352,405.39	ITV Tele	-	Rev. & Reg. Ent.	2,806,673.14	DSU-SPL	-
Vet's Home Cap.	-	DECA-Other	9,299,481.86	Personnel-Enter.	5,815,083.09	SDSM&T Invest.	950,999.41
Corrections L&E	1,836,835.04	Office of History	240,130.70	Main Agency	95,046,090.52	NSU Invest.	2,962,815.66
Pub. Broad.-Other	205,836.84	Fine Arts	6,539.30	Unemploy. Comp.	95,496.04	BHSU-Invest.	6,720,882.78
Pub. Broad. PBC	277,258.49	Pub. Safe.-Other	278,999.05	AG Antitrust	433,703.62	DSU-Invest.	1,364,624.31
BOA Spec. Fund	988,111.51	Hist. Preserv. Grant	323,012.03	Childs Own UJS	13,276.50	SDSU-Invest	3,654,169.96
Emp. Sec. Fund	151,053.35	State Library	204,290.82	Labor-Other	206,830.42	USD-Invest.	10,701,616.32
Sch. Deaf-Other	729,797.63	Nat. Guard Museum	139,091.22	Oahe Conserv. DENR	339,894.41	SDSU Federal	(194,091.74)
Property Tax Red.	94,189,480.12	Mil&Vet Affair-Other	289,482.99	Childs own DSS	143,882.38	Higher Ed-Fed	(17,320.29)
SDSBVI-Other	28,548.41	Veterans Fund	106,419.74	DHS Set-Aside	61,114.22	Ales Leaseback	-
		Animal Ind. Board	13,544.41	Pub. Entity Liab.	11,846,989.46	Cement Plant	1,995,748.87
				PUC Hearing	(131,683.11)		

Grand Total 774,027,195.22

GENERAL FUND REVENUES ANALYSIS BY SOURCE ---ALL ACCOUNTS

Year Totals as of June 30

Category	2006	2005	% Change
Two Percent Alcohol Tax.....	\$ 1,002,435.52	\$ 938,211.78	(6.85%)
Beer and Liquor Taxes.....	8,637,272.20	8,507,013.15	1.53%
Cigarette Tax & Other Tobacco Prod.....	28,174,468.91	27,633,801.69	1.96%
Bank Franchise.....	40,447,083.39	36,362,713.51	11.23%
Contactors Excise Tax.....	75,103,982.53	65,404,710.89	14.83%
Inheritance Tax.....	672,098.98	3,992,861.95	(83.17%)
Mineral Extract Tax (Gold Tax).....	1,098,018.16	362,926.90	202.55%
Energy Mineral Severance Tax.....	1,627,927.75	1,253,465.64	29.87%
Insurance Company Taxes.....	55,671,325.54	55,461,544.59	.38%
Sales, Use and Excise Taxes.....	576,899,817.20	534,196,028.77	7.99%
Lottery-Application Fees.....	45,000.00	45,000.00	0%
South Dakota Lottery-Instant Ticket.....	4,968,429.00	4,818,115.00	3.12%
Conservation Res. Enhancmnt Prog.....	12,350,735.50	12,992,144.77	(4.94%)
Cement Plant.....	13,322,170.65	12,633,125.00	5.45%
Licenses, Permits & Fees.....	32,624,317.38	33,198,427.19	(1.73%)
Investment Income.....	9,701,279.08	9,273,336.32	4.61%
Oper. Trans In & Nonoperating Rev.....	29,622,419.42	32,511,726.90	(8.89%)
Property Tax Reduction Fund Trans.....	150,088,667.20	138,784,708.60	8.14%
Fines, Forfeits & Penalties.....	572,944.90	814,639.95	(29.67%)
Charges for Sales & Services.....	6,168,205.23	5,595,036.30	10.24%
Rev. for Admin Programs for Others....	36,500.00	30,000.00	21.67%
Other Revenues.....	6,165,877.64	4,154,926.51	48.40%
Total General Fund Revenues	\$ 1,055,000,976.18	\$ 988,994,465.41	6.67%

2006 CD PORTFOLIO

City	Bank	CD Principal	City	Bank	CD Principal
Aberdeen	Dacotah Bank	\$ 2,141,000	Sioux Falls	Security Bank	281,000
Alcester	St Bank of Alcester	127,000	Sioux Falls	US Bank	2,285,000
Arlington	Citizens State Bank	133,000	Sioux Falls	Valley Bank	120,000
Avon	Community Bank	100,000	Sioux Falls	Wells Fargo	5,217,000
Blunt	Dakota State Bank	100,000	Spearfish	Pioneer Bk & Trust	403,000
Brookings	First National Bank	1,285,000	Stickney	Farmers State Bank	100,000
Bruce	Richland State Bank	100,000	Sturgis	First Western Bank	684,000
Bryant	Bryant State Bank	100,000	Stockholm	Community State Bank	171,000
Burke	First Fidelity Bank	230,000	Summit	Peoples State Bank	100,000
Canton	Farmers State Bank	100,000	Turton	Farmers State Bank	100,000
Centerville	First Midwest Bank	167,000	Vermillion	Bank of the West	302,000
Chancellor	Dakota Heritage State Bank	100,000	Volga	First National Bank	100,000
Claremont	First State Bank	100,000	Wagner	Commercial State Bank	129,000
Clear Lake	Deuel County National Bank	100,000	Wall	First Western Bank	716,000
Custer	First Western Bank	187,000	Warner	First State Bank	100,000
Dak. Dunes	Security National Bank	100,000	Watertown	Great Western Bank	2,124,000
DeSmet	Peoples State Bank	111,000	Wessington	Heartland State Bank	100,000
Dupree	First Financial Bank SD	214,000	Wessington Spr	American State Bank	346,000
Elkton	BankStar Financial	102,000	White	First National Bank	100,000
Emery	Security State Bank	100,000	Wilmot	Wilmot State Bank	100,000
Estelline	Reliabank Dakota	210,000	Yankton	First Dakota National Bank	1,196,000
Eureka	Great Plains Bank	100,000	Yankton	First National Bank SD	782,000
Faith	Farmers State Bank	100,000			
Freeman	Merchants State Bank	175,000	Subtotal:	73	\$ 30,402,000
Herreid	Campbell County Bank	100,000			
Hosmer	Farmers State Bank	100,000	City	Savings & Loan	CD Principal
Hoven	Plains Commerce Bank	436,000	Beresford	First Federal Bank	100,000
Howard	Miner County Bank	100,000	Sioux Falls	Home Federal Bank	1,546,000
Hudson	Premier Bank of Hudson	275,000	Subtotal:	2	\$ 1,674,000
Ipswich	Ipswich State Bank	100,000			
Iroquois	Farmers & Merchants St Bank	100,000	City	Credit Union	CD Principal
Langford	Langford State Bank	100,000	Aberdeen	Healthcare Plus FCU	100,000
Lennox	Valley Exchange Bank	100,000	Deadwood	Dakota Territory FCU	100,000
Madison	First American Bank & Trust	321,000	Gregory	Consumer's FCU	100,000
Marion	Farmers State Bank	135,000	Huron	Dakotaland FCU	100,000
Martin	Security First Bank	910,000	Madison	East River FCU	234,000
Miller	First State Bank	199,000	Rapid City	Black Hills FCU	234,000
Mitchell	CorTrust Bank	750,000	Redfield	Turtle Creek FCU	100,000
Mitchell	Fulton State Bank	100,000	Sioux Falls	Midwest Partners FCU	100,000
Oldham	American State Bank	100,000	Sioux Falls	Service First FCU	234,000
Onida	Sunrise Bank Dakota	100,000	Sioux Falls	Sioux Falls FCU	234,000
Parkston	Farmers State Bank	156,000	Sturgis	Northern Hills FCU	234,000
Pierre	Bank West, Inc	1,047,000			
Pierre	First National Bank	886,000	Grand Total:	86 Depositories	\$ 34,126,000
Plankinton	Farmers & Merchants Bank	120,000			
Rapid City	Security First Bank	910,000	2005 Total:	87 Depositories	\$ 34,427,000
Roscoe	First State Bank	122,000	% Increase		(.87%)
Scotland	Farmers & Merchants St Bank	100,000			
Sioux Falls	BankFirst	220,000			
Sioux Falls	First National Bank	1,304,000			
Sioux Falls	First Premier Bank	847,000			
Sioux Falls	Minnwest Bank	109,000			

OFFICE EXPENDITURES

Treasury Management Program

Year Ended June 30

	2006	2005
PERSONNEL:		
Salaries.....	\$ 233,888	\$ 219,858
Employee Benefits.....	53,176	50,459
Total Personnel Expenses.....	\$ 287,064	\$ 270,317
<hr/>		
F.T.E. UTILIZATION	4.67	4.53
OPERATING EXPENSES:		
Travel.....	\$ 13,548	11,366
Contractual Services.....	148,629	148,046
Supplies & Materials.....	4,561	7,183
Capital Assets.....	3,297	21,438
Total Operating Expenses.....	170,035	188,033
Program Total.....	457,099	458,350

Unclaimed Property Division

Year Ended June 30

	2006	2005
PERSONNEL:		
Salaries.....	\$ 180,762	\$ 173,837
Employee Benefits.....	40,153	39,783
Total Personnel Expenses.....	\$ 220,914	\$ 213,620
<hr/>		
F.T.E. UTILIZATION	3.95	3.53
OPERATING EXPENSES:		
Travel.....	\$ 13,741	\$ 17,760
Contractual Services.....	274,960	150,771
Supplies & Materials.....	12,656	8,032
Capital Assets.....	3,769	19,331
Claims Paid to Rightful Owners*.....	2,223,338	2,039,224
Total Operating Expenses.....	\$ 2,528,464	\$ 2,303,473
Division Total.....	\$ 2,749,378	\$ 2,517,093
<hr/>		
GRAND TOTAL.....	\$ 3,206,477	\$ 2,975,443

*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

	2006	2005
Warrants Paid From Treasurer's Account.....	\$ 1,336,727,457	\$ 1,432,717,610
Number of Checks Cleared.....	620,411	729,240
Checks Received from State Agencies.....	916,579	953,478
EFT: Wire Transfers.....	2,005	1,730
ACH: Out.....	\$ 2,280,130,937	\$ 2,006,260,270
State Agency Cash Receipts Processed.....	23,629	22,851
Returned Deposited Items.....	810	1,055
Canadian (and Foreign) Exchange.....	0	0
Interest Earned on Checking Account.....	\$ 8,245	\$ 3,922
Certificates of Deposit.....	\$ 34,191,000	\$ 34,126,000
Banks/Svgs & Loans/Credit Unions in CD Program..	73/2/11	74/2/11
Eligible Collateral (Public Deposits).....	\$ 1,478,891,724	\$ 1,404,287,645
Total Securities on File (Public Deposits).....	4,334	5,166
REDI Fund Portfolio (Loan Principal Balance).....	\$ 38,191,493	29,676,815
Veterinary Student Grants.....	\$ 3,494,569	3,049,459
Public Defender Funds Distribution to Counties.....	\$ 809,889	\$ 661,043
Abused and Neglected Child Defense Fund Distribution to Counties.....	\$ 134,958	\$ 266,683
Federal Flood Monies Allocation to Counties-- US Treasury Pass Through State Treasury Payment.....	\$ 95,796	\$ 94,617

Unclaimed Property Division

Year Ended June 30

	2006	2005
REMITTANCES:		
Unclaimed Property Cash Receipts.....	\$ 7,428,116	\$ 5,022,747
PAYMENTS:		
Claims Paid.....	\$ 2,223,337	\$ 2,039,224
Owner Records.....	132,198	112,661
Rightful Properties Paid.....	6,138	8,398
Stock Portfolio Valuation.....	\$ 1,373,004	\$ 794,378
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. Helgerson -----	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.”