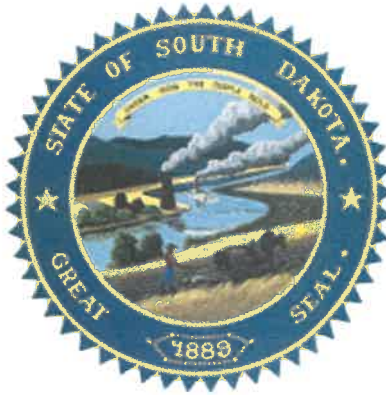


***OFFICE OF THE STATE TREASURER***

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**FISCAL YEAR**

**2018**

**ANNUAL REPORT**

**RICHARD L. SATTGAST  
STATE TREASURER OF SOUTH DAKOTA**

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## STATEMENT OF PURPOSE

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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.

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## STATE TREASURY STAFF

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Richard L. Sattgast	State Treasurer
Rik Drewes	Deputy State Treasurer
Sandy Tillman	Banking Operations Manager
Marianne Gabriel	Finance Officer/Deposits Manager
Amy Stotts	Cash Manager/Administrative Assistant
Laura Wilson	Outreach Manager/Cash Manager
Lee DeJabet	Unclaimed Property Manager
Anissa Grambihler	Compliance/Portfolio Manager
Amy Ullmann	Claims Manager

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## CASH TRANSACTIONS

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	Year Ended June 30		
	2018	2017	Percent Increase/ (Decrease)
Receipts	\$ 5,205,063,550	\$ 5,197,293,409	0.15%
Disbursements	\$ 5,603,428,521	\$ 5,532,663,886	1.28%

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## FISCAL YEAR 2018 RECORD RESULTS

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	2018	2017
Total Resources .....	\$ 12,878,164,033	\$ 12,196,354,350
Receipts .....	\$ 5,205,063,550	\$ 5,197,293,409
Eligible Collateral .....	\$ 2,231,183,652	\$ 2,220,832,602
Certificate of Deposit .....	\$ 23,478,000	\$ 29,211,000
Total Unclaimed Property Receipts .....	\$ 82,042,338	\$ 85,402,857
Unclaimed Property Claims Paid .....	\$ 27,207,055	\$ 27,558,407

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**LETTER OF TRANSMITTAL**

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*Office of the State Treasurer*  
*Richard L. Sattgast, State Treasurer*

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*Rik Drewes, Deputy State Treasurer*

500 East Capitol Avenue, Pierre, SD 57501-5070  
Telephone: (605) 773-3378 • Fax: (605) 773-3115  
[www.sdtreasurer.gov](http://www.sdtreasurer.gov)

November 15, 2018

Honorable Dennis Daugaard  
Governor of South Dakota  
State Capital  
500 East Capitol Avenue  
Pierre, SD 57501

Dear Governor Daugaard:

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, 2018.

Respectfully submitted,

A handwritten signature in black ink that reads "Richard L. Sattgast".

Richard L. Sattgast  
South Dakota State Treasurer

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## STATE TREASURER RICHARD L. SATTGAST

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State Treasurer Rich Sattgast, graduated from Spearfish High School and later earned his B.S. in Political Science and Business Administration from Black Hills State University.

Rich has served 25 years in both the active and reserve armed forces. Sattgast's military career includes service with the Occupation Force in Berlin in the 1980's, Desert Storm in the 1990's, and the National Guard and Reserve.

First elected to statewide office as State Auditor in 2003, Rich is proud to serve the people of South Dakota as their State Treasurer. In addition, in 2015 Rich was appointed by Governor Dugaard to serve as an Acting Public Utility Commissioner concerning the Dakota Access Pipeline.

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 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 electronic fund transfers.

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

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**BALANCE SHEETS**

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<b>Cash Assets</b>	<b>Year Ended June 30</b>	
	<b>2018</b>	<b>2017</b>
CASH AND CASH EQUIVALENT ASSETS	\$ 12,878,164,033	\$ 12,196,354,350
<b>Total Assets</b>	<b>\$ 12,878,164,033</b>	<b>\$ 12,196,354,350</b>

<b>Summary of Distribution</b>	<b>Year Ended June 30</b>	
	<b>2018</b>	<b>2017</b>
<b>ACTIVE ACCOUNTS:</b>		
First PREMIER Bank, Sioux Falls	\$ 3,425,496.70	\$ 4,446,546.59
Dakota State Bank, Pierre	\$ 1,455.17	\$ 13,472.85
<b>INVESTMENT COUNCIL</b>		
Investment Council:		
Investment Funds	\$ 1,237,295,695.07	\$ 1,244,221,929.92
School and Public Lands:		
Investment Accounts	\$ 274,166,559.96	\$ 255,171,366.30
SD Retirement System:		
Invested	\$ 10,356,833,463.27	\$ 9,768,410,466.72
Dakota Cement Trust	\$ 305,211,475.68	\$ 277,987,366.77
Healthcare Trust	\$ 133,150,634.42	\$ 126,278,905.79
Education Enhancement Trust	\$ 544,601,253.69	\$ 490,613,295.58
<b>CERTIFICATES OF DEPOSIT:</b>		
Savings & Loans and Credit Unions CDs	\$ 1,500,000.00	\$ 3,250,000 .00
Banks CDs	\$ 21,978,000.00	\$ 25,961,000.00
<b>Total Resources</b>	<b>\$ 12,878,164,033</b>	<b>\$ 12,196,354,350</b>

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**FUND BALANCES: DEPOSITORIES OF STATE FUNDS**

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Year Ended June 30, 2018

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	<b>Active Accounts</b>		<b>Interest Bearing Certificates of Deposit (Number of Certificates)</b>		<b>Value of Collateral (Securities Pledged)</b>	
<b>INACTIVE DEPOSITORIES</b>						
Banks and Trusts in State	\$ 0.00	\$ 21,978,000	(36)	\$ 2,176,947,476.01	(70)	
Savings and Loans in State	\$ 0.00	\$ 250,000	(1)	\$ 35,371,096.89	(3)	
Credit Unions in State	\$ 0.00	\$ 1,250,000	(4)	\$ 18,865,080.00	(5)	
<b>ACTIVE DEPOSITORIES:</b>						
Bank of NY Mellon, New York	\$ 0.00	\$ 0.00		\$ 0.00		
First Premier Bank, Sioux Falls	\$ 3,425,496.70	\$ 0.00		\$ 52,564,866.46		
Dakota State Bank, Pierre	\$ 1,455.17	\$ 0.00		\$ 0.00		
<b>FY 18 Total Public Funds</b>	<b>\$ 3,426,951.87</b>	<b>\$ 23,478,000</b>		<b>\$ 2,231,183,652.90</b>		
<b>FY 17 Total Public Funds</b>	<b>\$ 4,460,019.44</b>	<b>\$ 29,211,000</b>		<b>\$ 2,220,832,602.67</b>		
% Increase (Decrease)		-19.63%		0.47%		

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

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	<b>FY 2018</b>	<b>FY 2017</b>
Beginning Balance.....	\$ 1,166,632,473.52	\$ 1,137,256,215.37
Increases to Cash .....	\$ 23,913,050,377.46	\$ 21,228,660,522.93
Decrease to Cash .....	\$ 23,931,721,746.58	\$ 21,199,284,264.78
Ending Balance.....	\$ 1,147,961,104.40	\$ 1,166,632,473.52

## CASH BALANCES BY FUND

FUND	DESCRIPTION	BALANCE JUNE 30, 2017	INCREASES TO CASH	DECREASES TO CASH	BALANCE JUNE 30, 2018
1000	STATE GENERAL FUND	84,378,637.90	2,811,552,743.37	2,790,248,435.93	105,682,945.34
2001	BOR CENTRAL OFFICE FEDERAL FUNDS	30,602.61-	828,847.85	807,605.60	9,360.36-
2002	ENVIRONMENT & NAT. RESOURCES FEDERA	1,131,908.97-	79,835,737.30	79,496,186.99	792,358.66-
2003	HUMAN SERVICES FEDERAL FUNDS	1,452,957.29-	508,830,478.80	510,520,780.66	3,143,259.15-
2004	SOCIAL SERVICES FEDERAL FUNDS	8,626,475.20-	1,406,196,603.35	1,405,134,340.66	7,564,212.51-
2005	GOVERNOR'S OFFICE FEDERAL FUNDS	10,607,961.84	18,780,946.38	22,201,008.83	7,187,899.39
2006	ATTORNEY GENERAL FEDERAL FUNDS	1,043,297.80-	5,410,620.04	5,744,539.13	1,377,216.89-
2007	SECRETARY OF STATE FEDERAL FUNDS	9,001,747.08	6,233,152.76	4,915,911.74	10,318,988.10
2010	ARTS & HISTORY FEDERAL FUNDS	43,245.03-	1,710,395.03	1,744,343.75	77,193.75-
2011	STATE AUDITOR FEDERAL FUNDS	0.01	4,165,318.26	4,165,318.26	0.01
2012	EMPLOYMENT SECURITY ADMIN FUND	1,057,270.22	1,193,172,794.54	1,192,406,265.40	1,823,799.36
2014	SDSBVI FEDERAL FUNDS	18,098.98-	145,921.88	131,784.38	3,961.48-
2015	DEPT. OF REVENUE FEDERAL FUNDS	422,688.00	15,900.00	300,000.00	138,588.00
2016	PUBLIC UTILITIES COMM FEDERAL FUNDS	86,297.07-	469,503.63	459,047.76	75,841.20-
2017	HUMAN SERVICES FEDERAL FUNDS (NB)	44,638.00-	985,154.00	982,386.00	41,870.00-
2018	DEPT. OF HEALTH FEDERAL FUNDS	261,173.67-	85,779,420.14	85,015,938.28	502,308.19
2019	DEPT. OF AGRICULTURE FEDERAL FUNDS	366,298.73	8,307,839.79	8,275,558.82	398,579.70
2021	DEPT. OF CORRECTIONS FEDERAL FUNDS	34,252.02-	4,748,848.23	4,747,116.27	32,520.06-
2023	GFP-PARKS & REC. FEDERAL FUNDS	332,565.16-	12,713,349.45	12,010,059.20	370,725.09
2024	DEPT. OF EDUCATION FEDERAL FUNDS	619,924.84-	360,428,511.00	359,837,287.38	28,701.22-
2025	MILITARY FEDERAL FUNDS	1,935,260.22-	32,209,020.49	33,297,807.17	3,024,046.90-
2026	ANIMAL INDUSTRY BOARD FEDERAL FUNDS	546,752.34	2,747,445.60	2,791,561.38	502,636.56
2027	DEPT. OF PUBLIC SAFETY FEDERAL FUND	955,567.70-	23,571,066.76	24,884,323.16	2,268,824.10-
2028	SD PUBLIC BROADCASTING FEDERAL FUND	0.00	247,615.04	228,644.55	18,970.49
2029	GFP-WILDLIFE FEDERAL FUNDS	373,967.06-	43,216,024.22	43,450,470.20	608,413.04-
2030	MILITARY INDIRECT COSTS-FEDERAL	41,906.19	0.00	0.00	41,906.19
2031	UNIFIED JUDICIAL SYSTEM FEDERAL FUN	0.00	661,238.87	661,238.87	0.00
2033	TRANSPORTATION FEDERAL FUNDS	14,906,554.47	876,232,413.85	874,575,662.83	16,563,305.49
2034	BUREAU OF ADMIN. FEDERAL FUNDS	1,583,222.59	546,005.33	441,052.35	1,688,175.57
2035	EMERGENCY MANAGEMENT FEDERAL FUNDS	521,116.83-	29,970,431.78	29,779,534.41	330,219.46-
2037	VETERANS AFFAIRS FEDERAL FUNDS	726,479.59-	18,669,350.77	18,707,404.33	764,533.15-
2038	BOR RESEARCH PROJECTS	0.00	93,691,549.94	93,691,549.94	0.00
3000	ATTORNEY GENERAL-OTHER	9,571,152.62	10,911,547.21	12,202,730.68	8,279,969.15
3001	SCHOOL & PUBLIC LANDS-OTHER	300,000.00	305,733.18	325,064.02	280,669.16
3002	WHEAT COMMISSION	865,207.02	2,276,481.23	2,194,047.63	947,640.62
3006	TOURISM PROMOTION FUND	1,514,563.70	19,493,015.10	20,211,400.93	796,177.87
3007	BOA SPECIAL REVENUE FUND	3,355,000.00	16,995,516.40	19,076,463.40	1,274,053.00
3008	SDPB/TOWER RENT	86,621.39	703,481.94	707,003.71	83,099.62
3010	LAW ENFORCEMENT	239,238.54-	6,412,395.89	6,241,012.72	67,855.37-



3012	UNIFIED JUDICIAL SYSTEM-OTHER	5,586,477.40	9,360,122.42	9,795,433.58	5,151,166.24
3013	SECRETARY OF STATE OTHER FUNDS	24,994.96	808,797.38	808,792.34	25,000.00
3014	FUC OTHER FUNDS-BUDGETED	308,129.51	74,398.99	150,832.92	231,695.58
3015	PRIVATE ACTIVITY BOND FEES FUND	471,221.90	929,118.22	939,301.80	461,038.32
3016	EMPLOYER'S INVESTMENT IN SD FUTURE	26,076,694.44	28,642,570.98	20,399,632.04	34,319,633.38
3017	INVESTMENT COUNCIL OPERATING	1,929,561.32	12,950,068.53	12,428,282.38	2,451,347.47
3021	VETERANS' HOME FUNDS	2,649,569.89	11,235,110.05	11,798,518.83	2,086,161.11
3023	DOC LOCAL & ENDOWMENT FUNDS	125,235.30	86,770.31	211,731.28	274.33
3024	LEGISLATIVE CAPITOL RENOVATION FUND	8,369.67	0.00	0.00	8,369.67
3025	TRIBAL RELATIONS OTHER FUNDS	1,003.12	20,100.00	15,878.45	5,224.67
3026	SD PUBLIC BROADCASTING-OTHER	74,719.88	3,476,537.42	3,536,266.53	14,990.77
3027	SD PUBLIC BROADCASTING-PBC	377,570.75	3,169,600.78	3,384,740.18	162,431.35
3028	STATE AUDITOR-OTHER FUNDS	31,942.77	106,497.34	127,979.96	10,460.15
3029	BOA SPECIAL REVENUE FUND (INFO)	31,606.63-	848,133.60	1,598,151.75	781,624.78-
3030	EMPLOYMENT SECURITY CONTINGENCY FUN	708,972.52	1,723,376.45	1,728,567.04	703,781.93
3032	SCHOOL FOR THE DEAF-OTHER	573,519.77	388,076.50	190,158.03	771,438.24
3034	SDSBVI-OTHER	422,853.45	195,164.72	83,235.42	534,782.75
3035	INSURANCE ADMINISTRATION (BHR)	38,992,277.74	313,417,785.71	311,635,149.78	40,774,913.67
3036	PETROLEUM RELEASE COMPENSATION	2,640,412.33	1,865,378.61	2,364,665.26	2,141,125.68
3037	SD GAMING COMMISSION FUND	895,351.15	53,947,499.42	53,982,442.85	860,407.72
3039	REIMB. FOR REFEREE SERVICES (UJS)	0.00	677,219.59	677,219.59	0.00
3040	STATE HIGHWAY FUND	108,667,376.60	819,200,978.30	823,903,224.71	103,965,130.19
3041	STATE AERONAUTICS FUND	3,932,704.59	7,409,222.82	7,213,447.63	4,128,479.78
3042	RAILROAD ADMINISTRATION FUND	171,996.89	621,623.68	521,594.17	272,026.40
3044	RAILROAD TRUST	8,574,464.37	5,126,347.00	6,531,555.46	7,169,255.91
3046	DEPT. HUMAN SERVICES-OTHER	2,133,137.70	5,364,362.27	6,341,347.26	1,156,152.71
3047	HEALTH SPECIAL SERVICES FUND	5,140,344.98	52,568,575.78	55,207,572.86	2,501,347.90
3048	BOILER INSPECTION FUND	40,000.00	375,995.87	383,222.36	32,773.51
3049	TOBACCO PREVENTION & REDUCTION	485,726.23	10,038,359.61	10,094,002.17	430,083.67
3050	AGRICULTURAL SERVICES	3,071,168.36	2,891,379.14	3,087,337.04	2,875,210.46
3052	RURAL REHABILITATION	3,867,594.56	4,576,889.45	5,333,063.66	3,111,420.35
3053	AMERICAN DAIRY ASSOCIATION OF SD FUND	308,076.96	5,267,177.53	5,347,451.22	227,803.27
3054	OILSEEDS/SOYBEAN FUND	7,856,254.69	13,400,050.99	14,781,904.20	6,474,401.48
3055	CORN UTILIZATION COUNCIL	2,567,863.53	7,536,415.85	8,089,520.02	2,014,759.36
3056	AGRICULTURE REVOLVING FUND	393,301.01	426,242.72	559,112.11	260,431.62
3057	BRAND BOARD FUNDS	1,619,302.18	2,386,294.54	2,536,234.08	1,469,362.64
3059	STATE FIRE SUPPRESSION FUND	3,602,234.71-	7,779,974.15	12,395,575.61	8,217,836.17-
3061	CONSERVATION DISTRICT SPEC REVENUE	81,502.76	117,051.74	102,804.67	95,749.83
3062	STATE TREASURER SPECIAL REVENUE FUN	68,757.63	7,395.39	63,000.00	13,153.02
3063	PESTICIDE RECYCLING & DISPOSAL	1,512,378.31	1,163,737.16	1,207,123.39	1,468,992.08
3064	DHS OTHER FUNDS	76,803.44-	10,000,578.48	9,801,748.78	122,026.26
3072	ENVIRONMENT & NAT. RESOURCES FEE FU	861,133.59	6,547,041.52	6,517,897.59	890,277.52

3073	WATER & ENVIRONMENT FUND	26,365,379.42	126,891,905.28	128,977,538.85	24,279,745.85
3074	DENR-OTHER FUNDS, NON-PARTICIPATING	137,467.11-	9,088,543.38	9,295,395.57	344,319.30-
3075	DENR-OTHER FUNDS, PARTICIPATING	23,853,936.95	968,636.27	947,295.19	23,875,278.03
3076	DEPT. OF REVENUE-OTHER	301,318.76	17,559,337.75	17,558,720.36	301,936.15
3078	REVENUE OTHER FUNDS	123,826.96	22,582,153.59	22,548,857.75	157,122.80
3079	LOCAL DONATED (DSS)	10,834,754.38	9,769,446.29	13,140,080.55	7,464,120.12
3085	EDUCATIONAL FACILITIES FUND	27,584,821.30	35,692,898.32	36,844,041.42	26,433,678.20
3090	SD SUPPLEMENTAL RETIREMENT ADMIN	4,058.58	1,292.34	0.00	5,350.92
3091	TELECOMMUNICATION FUNDS	3,044,590.44	10,872,727.83	8,809,184.75	5,108,133.52
3095	SCHOOL FOR THE DEAF-SPL	235,199.53	100,273.00	8,595.34	326,877.19
3107	SDSEVI-OTHER	642,882.71	566,306.45	497,062.18	712,126.98
3113	MAINTENANCE & REPAIR	2,087,402.05	4,413,810.63	4,338,411.74	2,162,800.94
3121	GAME FISH & PARKS ADMINISTRATION	82,670.61	4,926,871.48	4,978,707.30	30,834.79
3122	DEPT OF GAME, FISH & PARKS FUND	15,799,817.90	42,118,826.97	43,718,555.23	14,200,089.64
3123	ANIMAL DAMAGE CONTROL FUND	35,986.30	2,067,283.27	2,097,583.48	5,686.09
3124	LAND ACQUISITION & DEVELOPMENT FUND	160,420.33	57,899.38	188,464.33	29,855.38
3125	PARKS AND RECREATION	8,839,256.41	49,976,582.19	50,321,545.74	8,494,292.86
3126	SNOWMOBILE TRAILS FUND	888,673.55	1,317,544.81	1,356,961.83	849,256.53
3128	PUC OTHER FUNDS-INFORMATIONAL	4,354,980.31	5,850,874.20	5,683,056.25	4,522,798.26
3138	EDUCATION & CULTURAL AFFAIRS-OTHER	5,722,801.18	3,596,888.57	3,548,730.69	5,770,959.06
3139	ARTS & HISTORY SPECIAL REVENUE FUND	1,010,425.07	3,363,796.08	3,443,484.37	930,736.78
3143	FINE ARTS	383,977.15	1,123,204.69	1,169,402.45	337,779.39
3144	PUBLIC SAFETY-OTHER	8,144,171.94	8,052,553.24	9,359,714.51	6,837,010.67
3145	HISTORIC PRESERVATION LOAN/GRANT FU	253,347.70	203,859.16	176,679.25	280,527.61
3146	STATE LIBRARY	11,174.57	3,443.28	3,841.50	10,776.35
3147	NATIONAL GUARD MUSEUM	180,458.62	20,517.26	19,554.66	181,421.22
3148	MILITARY-OTHER FUNDS	147,824.25	214,397.39	206,269.37	155,952.27
3149	VETERANS FUNDS	88,430.10	36,037.71	44,614.47	79,853.34
3150	SPECIAL LIVESTOCK DISEASE INDEMNITY	87,805.23	14,867.91	15,538.00	87,135.14
3151	LIVESTOCK DISEASE EMERGENCY FUND	195,517.95	497,872.52	190,988.48	502,401.99
3177	STATE MOTOR VEHICLE FUND	5,822,205.78	65,127,321.52	63,649,593.80	7,299,933.50
3178	ENERGY CONSERVATION FUND	4,348,228.73	30,901,102.15	24,407,117.60	10,842,213.28
3181	BANKING SPECIAL REVENUE FUND	47,884.62	80,522.25	88,553.76	39,853.11
3183	INSURANCE AND SECURITIES	781,100.52	140,355,392.81	140,334,517.25	801,976.08
3184	DEPT OF PUBLIC SAFETY	901,269.97	1,999,870.48	1,553,395.66	1,347,744.79
3185	GAMING FUNDS	267,924.65	245,555.52	406,513.39	106,966.78
3186	ECONOMIC DEVELOPMENT PARTNERSHIP FU	1,231,196.47	111,052.08	613,242.27	729,006.28
3187	LOCAL INFRASTRUCTURE IMPROVEMENT GR	6,144,214.99	522,451.16	971,484.39	5,695,181.76
3188	SD HOUSING OPPORTUNITY FUND	1,012,072.11	2,307,299.75	3,319,371.86	0.00
3189	WORKFORCE EDUCATION FUND	6,208,868.68	595,628.38	3,025,675.61	3,778,821.45
3208	BOR SPECIAL REVENUE FUNDS	73,097.22	2,299.70	0.00	75,396.92
5008	CITY/COUNTY M&R FUND (DOC)	93,257.75	16,803.08	21,291.92	88,768.91

5016	RESIDENT INVESTMENT FUNDS	245,729.96	57,857.31	64,940.69	238,646.58
5017	VETERANS HOME RESIDENT FUNDS	148,025.47	61,851.46	90,000.00	119,876.93
6001	DATA PROCESSING FUND	3,947,639.65	29,510,868.25	29,370,322.44	4,088,185.46
6002	TELECOMMUNICATIONS FUND	1,396,007.71	17,655,022.57	16,841,449.41	2,209,580.87
6003	RECORDS MANAGEMENT FUND	172,200.82	234,812.57	241,714.77	165,298.62
6004	BUILDINGS & GROUNDS FUND	645,646.76	6,637,636.80	6,738,236.06	545,047.50
6005	CENTRAL MAIL SERVICES FUND	596,228.49	5,903,963.33	5,879,129.74	621,062.08
6007	CENTRAL DUPLICATING FUND	481,256.84	934,550.32	1,049,369.12	366,438.04
6008	FLEET & TRAVEL MANAGEMENT FUND	1,329,599.11	29,933,672.09	31,475,419.28	212,148.08-
6009	HUMAN RESOURCES LABOR & MANAGEMENT	943,043.31	5,027,810.18	5,058,725.59	912,127.90
6010	BUDGETARY ACCOUNTING FUND	2,134,983.17	5,459,726.12	5,099,586.09	2,495,123.20
6011	DIGITAL DAKOTA NETWORK	555,119.35	1,200,054.47	1,183,103.98	572,069.84
6012	SPECIAL AVIATION INTERNAL SERVICE F	1,536,428.45	2,633,335.25	2,165,359.09	2,004,404.61
6013	SDBA PUBLIC BUILDING FUND	102,533,191.76	161,764,182.77	213,752,254.95	50,565,119.58
6014	PUBLIC ENTITY POOL FOR LIABILITY FU	9,682,593.55	5,731,705.30	5,313,478.92	10,100,819.93
6015	PROCUREMENT MANAGEMENT FUND	161,736.63	806,774.52	962,336.07	6,175.08
6016	STATE ENGINEER FUND	566,012.74	1,191,778.63	1,218,498.78	539,292.59
6018	STATE LABORATORY FUND	418,065.20	3,644,914.01	3,735,009.47	327,969.74
6019	BOA SUPPORT SERVICES	275,020.88	1,109,584.59	1,093,355.68	291,249.79
6021	PROPERTY MANAGEMENT FUND	66,374.32	300,787.18	335,657.35	31,504.15
6022	PUBLIC SAFETY INSPECTIONS FUND	262,698.45	1,805,705.70	1,969,477.23	98,926.92
6502	RADIO COMMUNICATIONS FUND	431,149.15	1,480,788.57	1,531,595.01	380,342.71
6503	PROFESSIONAL & LICENSING BOARDS	11,098,220.57	18,857,821.75	18,377,418.43	11,578,623.89
6504	PRISON INDUSTRIES REVOLVING FUND	500,000.00	9,071,585.20	9,071,585.20	500,000.00
6507	RODENT CONTROL	16,525.01	285,881.86	324,527.01	22,120.14-
6508	DHS CANTEEN FUND	67,805.51	980.55	746.00	68,040.06
6509	STATE FLAG ACCOUNT	6,397.63	76,448.48	70,713.75	12,132.36
6510	GOVERNOR'S OFFICE-ENTERPRISE	76,455,190.86	13,296,440.23	14,418,207.95	75,333,423.14
6511	FEDERAL SURPLUS PROPERTY	466,619.44	3,774,008.61	3,419,851.79	820,776.26
6515	STATE FAIR FUND	218,696.42	7,074,561.47	6,888,313.70	404,944.19
6516	LOTTERY OPERATING FUNDS	8,758,007.06	162,549,000.31	162,528,046.58	8,778,960.79
6517	RAILROAD AUTHORITY FUND	0.00	45.41	45.41	0.00
6518	SCIENCE & TECHNOLOGY AUTHORITY (STA	14,049,911.24	864,317.71	2,676,059.68	12,238,169.27
6525	SUBSEQUENT INJURY FUND	1,578,748.99	26,452.53	1,102,521.84	502,679.68
6526	BANKING SPECIAL REVENUE FUND	5,356,006.64	11,222,421.22	10,123,549.23	6,454,878.63
8000	MAIN AGENCY FUND	113,765,877.33	6,048,963,081.40	6,034,002,484.87	128,726,473.86
8015	REINVESTMENT PAYMENT FUND	0.00	923,397.02	923,397.02	0.00
8301	STATE WORKERS UNEMPLOYMENT COMPENSA	57,882.13	346,692.39	241,847.10	162,727.42
8302	ANTITRUST SPECIAL REVENUE FUND	910,107.38	222,171.51	258,423.52	873,855.37
8303	SPECIAL REVENUE FUNDS (UJS)	20,784.76	67,002.35	62,827.21	24,959.90
8304	PRIVATE WORKERS COMPENSATION FUND	881,955.68	463,315.79	564,414.00	780,857.47
8311	RESIDENT INVESTMENT FUNDS	146,866.33	66,297.50	41,127.75	172,036.08

8313	CHILDS OWN FUNDS (DSS)	255,588.00	1,662,302.01	1,634,379.19	283,510.82
8314	DHS/SEVI BUSINESS ENTERPRISE PROGRA	78,056.25	215,965.62	187,058.62	106,963.25
8316	PUC REGULATORY ASSESSMENT FEE FUND	3,907.55-	481,825.00	654,683.72	176,766.27-
8324	UNCLAIMED PROPERTY FUND	50,000.00	177,691,535.86	177,691,535.86	50,000.00
8328	CHILDREN'S TRUST FUND	138,541.70	106,442.81	165,266.79	79,717.72
8501	EDUCATION TRUST FUNDS	6,017,554.92	9,288,690.16	13,938,565.64	1,367,679.44
8602	HIGHER EDUCATION SCHOLARSHIPS	62,808.89	3,336,280.14	3,334,875.06	64,213.97
8901	S.D. RETIREMENT SYSTEM	6,853,777.01	1,755,477,174.43	1,755,840,288.61	6,490,662.83
9000	PAYMENT IMPREST FUND	43,261,572.25	2,695,141,412.15	2,692,332,840.08	46,070,144.32
9001	HOUS. & AUX. FACIL. SINKING (SDSM&T	2,173,190.33	4,288,912.52	3,754,090.00	2,708,012.85
9002	HOUS. & AUX. FACIL. R & R (SDSM&T)	4,503,882.96	58,421,890.27	58,584,295.36	4,341,477.87
9004	BOND & INTEREST (BHSU)	264,547.21	4,223,508.43	5,130,478.17	642,422.53-
9005	PROJECT 67 R & R (BHSU)	5,556,090.98	3,796,986.73	5,764,794.41	3,588,283.30
9006	REAL PROP ACQ & CAPITAL IMPROV FUND	1,748,374.03	1,919,932.73	3,660,801.41	7,505.35
9007	DSU 2004A DEBT SERVICE RESERVE FUND	270,561.96	2,033,346.78	2,022,748.67	281,160.07
9009	MAINTENANCE & REPAIR (DSU)	2,333,087.04	532,734.02	1,424,192.50	1,441,628.56
9010	SDSU SYSTEM RET. SINKING (SDSU)	1,353,957.74	52,734,487.66	51,434,387.66	2,654,057.74
9012	GOVERNOR'S OFFICE (OTHER)	0.00	10,494.37	0.00	10,494.37
9013	LIABILITY CAPTIVE INSURANCE COMPANY	2,515,775.52	410,770.77	347,503.64	2,579,042.65
9014	SDSU STADIUM FACILITY	0.00	433,919.96	433,919.96	0.00
9015	CH61 R&R RESERVE (SDSU)	664,313.62	905,874.76	646,532.69	923,655.69
9016	BUILDING SOUTH DAKOTA FUND	0.00	1,749,244.17	1,749,244.17	0.00
9018	CH80 R & R RESERVE (SDSU)	2,033,972.54	1,116,325.96	138,651.02	3,011,647.48
9019	CH80 OPERATING RESERVE (SDSU)	1,224,166.43	675,578.10	1,837,738.38	62,006.15
9020	R & R RESERVE CONSOLIDATED (SDSU)	14,831,148.56	23,179,063.09	13,260,579.16	24,749,632.49
9021	R & R RESERVE-FOOD SERVICE (SDSU)	832,415.21	155,271.57	645,638.20	342,048.58
9022	LOCAL R & R (USD)	1,569,068.12	1,187,447.62	783,196.30	1,973,319.44
9023	CONSOLIDATED PROJECTS RESERVE (USD)	0.60	7,787,698.92	7,787,699.52	0.00
9024	OLD MAIN DEBT SERVICE (USD)	134,347.66	2,933,846.79	2,947,280.25	120,914.20
9025	RESERVE LIFE/CSC M & E (USD)	20,890,964.53	6,371,709.25	3,161,367.19	24,101,306.59
9026	TUITION & FEES FUND	9,435,751.86	336,339,457.29	339,948,898.82	5,826,310.33
9028	LIABILITY CAPTIVE INSURANCE COMPANY	2,055,443.24	150,844.18	68,997.42	2,137,290.00
9029	ANIMAL INDUSTRY BOARD NON-CAFR FUND	8,600,000.00	2,550,276.56	4,483,444.45	6,666,832.11
9030	CENTRAL PAYROLL CLEARING FUND	0.00	9,058,103.36	9,058,103.36	0.00
9031	BOR PAYROLL CLEARING	15,308,737.13	38,802,883.30	38,599,423.45	15,512,196.98
9032	BUILDING PROJECTS (NSU)	4,555,904.67	24,400,904.98	25,774,865.08	3,181,944.57
9034	PROPERTY & CASUALTY CAPTIVE INS COM	4,791,366.97	2,896,929.69	2,213,583.73	5,474,712.93
9035	SDSU NON-CAFR FUNDS (INFO)	502,049.78	1,095,089.20	266,224.97	1,330,914.01
9040	SDSM&T SCHOOL & PUBLIC LANDS FUND	3,807.82	133,311.25	133,204.00	3,915.07
9041	BOARD OF REGENTS OTHER FUNDS	11,737,869.48	418,079,505.64	420,278,415.41	9,538,959.71
9042	USD FEDERAL FUNDS	0.00	168,422.54	168,422.54	0.00
9043	TRUST CO REC & LIQ CAPTIVE INS CO F	2,086,379.77	178,783.95	151,327.74	2,113,835.98

9044	BOR RESEARCH PROJECTS	0.00	34,783,547.20	32,787,179.86	1,996,367.34
9047	LEGISLATIVE CONTINGENCY FUND	852,887.72	43,000.00	50,429.87	845,457.85
9048	SDSU SCHOOL & PUBLIC LANDS FUND	171,910.20	1,046,807.82	661,007.06	557,710.96
9049	SDSU AG EXPERIMENT STATION-SPL FUND	0.00	155,594.90	77,797.45	77,797.45
9050	USD SCHOOL & PUBLIC LANDS FUND	150.26	236,110.20	236,041.00	219.46
9053	NSU SCHOOL & PUBLIC LANDS FUND	2,497.41	209,035.07	184,817.50	26,714.98
9054	BHSU SCHOOL & PUBLIC LANDS FUND	68,378.55	418,959.34	346,720.00	140,617.89
9056	DSU SCHOOL & PUBLIC LANDS FUND	68,183.16	245,568.25	173,360.00	140,391.41
9060	SDSM&T INVESTMENT	6,186,604.84	161,375,128.16	156,310,324.70	11,251,408.30
9061	NSU INVESTMENT	7,990,822.29	124,385,158.55	120,844,287.74	11,531,693.10
9062	BHSU INVESTMENT	3,413,368.16	141,041,610.11	135,737,627.63	8,717,350.64
9063	DSU INVESTMENT	7,900,494.29	101,419,594.66	101,905,029.80	7,415,059.15
9064	SDSU INVESTMENT	42,305,785.04	816,348,195.39	821,916,890.40	36,737,090.03
9065	USD INVESTMENT	41,627,215.65	602,549,977.83	599,237,480.55	44,939,712.93
9200	SDSU FEDERAL FUNDS	3,457,017.33-	12,645,088.20	11,560,855.88	2,372,785.01-
9201	BOARD OF REGENTS FEDERAL FUNDS	3,928.88-	143,396.22	118,261.58	21,205.76
9203	BUILDING PROJECTS (SDSU)	0.00	2,502,725.16	502,725.16	2,000,000.00
	GRAND TOTALS	1,166,632,473.52	23,913,050,377.46	23,931,721,746.58	1,147,961,104.40

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**GENERAL FUND REVENUES ANALYSIS BY SOURCE ---ALL ACCOUNTS**

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Year Totals as of June 30

<b>Category</b>	<b>2018</b>	<b>2017</b>	<b>% Change</b>
Two Percent Alcohol Tax	\$ 2,020,940.16	\$ 1,954,453.72	3.40%
Beer and Liquor Taxes	\$ 7,668,287.55	\$ 7,617,533.20	0.67%
Cigarette Tax & Other Tobacco Prod	\$ 54,157,663.04	\$ 56,809,149.38	-4.67%
Bank Franchise	\$ 13,494,939.66	\$ 14,688,770.60	-8.13%
Contactors Excise Tax	\$ 107,626,627.96	\$ 106,828,537.35	0.75%
Mineral Extract Tax (Gold Tax)	\$ 5,243,113.55	\$ 7,760,197.92	-32.44%
Energy Mineral Severance Tax	\$ 1,359,694.73	\$ 1,208,035.43	12.55%
Insurance Company Taxes	\$ 91,021,842.77	\$ 83,271,532.06	9.31%
Sales, Use and Excise Taxes.	\$ 988,823,603.22	\$ 951,223,080.68	3.95%
Other Taxes	\$ 4,931,125.12	\$ 5,329,875.87	-7.48%
Lottery-Application Fees	\$ 60,375.00	\$ 60,000.00	0.63%
South Dakota Lottery-Instant Ticket	\$ 18,535,064.79	\$ 111,767,255.81	-83.42%
Conservation Res. Enhancmnt Prog	\$ 0.00	\$ 4,138,575.00	-100.00%
Dakota Cement Trust	\$ 12,442,947.19	\$ 11,981,720.76	3.85%
Health Care Trust	\$ 5,214,738.73	\$ 4,970,122.58	4.92%
Education Enhancement Trust	\$ 19,377,842.20	\$ 18,242,853.61	6.22%
Licenses, Permits & Fees	\$ 67,492,050.53	\$ 64,730,174.52	4.27%
Investment Income	\$ 6,053,273.81	\$ 6,366,142.12	-4.91%
Oper. Trans In & Nonoperating Rev	\$ 30,692,948.85	\$ 25,340,945.67	21.12%
Fines, Forfeits & Penalties	\$ 547,322.26	\$ 340,325.69	60.82%
Charges for Sales & Services	\$ 8,799,876.64	\$ 9,219,782.27	-4.55%
Rev. for Admin Programs for Others	\$ 28,394.50	\$ 0.00	100.00%
Other Revenues	\$ 59,485,089.21	\$ 63,103,513.02	-5.73%
<b>Total General Fund Revenues</b>	<b>\$ 1,603,157,761.47</b>	<b>\$ 1,556,952,577.26</b>	<b>2.97%</b>

## 2018 CD PORTFOLIO

City	Bank	CD Principal 000's	City	Saving & Loans	CD Principal 000's
Aberdeen	Dakotah Bank	3,714	Canton	Security Savings Bank	250
Alcester	State Bank of Alcester	254			
Arlington	Citizens State Bank	250	Subtotal	1	250
Avon	Community Bank	250			
Brookings	First Bank & Trust	2,836	<b>City</b>	<b>Credit Union</b>	<b>CD Principal</b>
Bryant	Bryant State Bank	250	Aberdeen	Healthcare Plus FCU	250
Dupree	First Financial Bank	250	Rapid City	Minuteman Comm FCU	250
Elk Point	Liberty Financial Services	377	Sioux Falls	Voyage FCU	500
Elkton	Bankstar Financial	337	Watertown	Avanti FCU	250
Emery	Security State Bank	250	Subtotal	4	1,250
Estelline	Reliabank Dakota	691			
Eureka	Great Plains Bank	250	<b>Grand Total</b>	<b>41 Depositories</b>	<b>23,478,000</b>
Frederick	First National Bank	250	<b>2017 Total</b>	<b>46 Depositories</b>	<b>29,211,000</b>
Freeman	Merchants State Bank	299	<b>% Decrease</b>		<b>-19.63%</b>
Hoven	Plains Commerce Bank	1,305			
Hudson	Premier Bank of Hudson	250			
Ipswich	Ipswich State Bank	250			
Menno	Menno State Bank	250			
Miller	Quoin Financial Bank	299			
Mitchell	Cortrust Bank	1,687			
Ramona	First American State Bank	250			
Onida	Sunrise Bank Dakota	250			
Pierre	BankWest	2,023			
Pierre	First National Bank	969			
Plankinton	Farmers & Merchants	250			
Redfield	Heartland State Bank	250			
Rock Rapids	Frontier Bank/IA	250			
Roscoe	First State Bank of Roscoe	250			
Scotland	Farmers & Merchants	250			
Stickney	Farmers State Bank	277			
Summit	Peoples State Bank	250			
Turton	Farmers State Bank	250			
Wagner	Commercial State Bank	281			
Warner	First State Bank	250			
Wess Springs	American Bank & Trust	1,379			
Wilmot	First State Bank	250			
Subtotal	36	25,961,000			

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**OFFICE EXPENDITURES**

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**Treasury Management Program**

Year Ended June 30

	2018	2017
PERSONNEL:		
Salaries .....	\$ 303,917	\$ 304,106
Employee Benefits .....	\$ 85,198	\$ 81,166
Total Personnel Expenses .....	\$ 389,115	\$ 385,272
F.T.E. UTILIZATION	4.80	4.80
OPERATING EXPENSES:		
Travel .....	\$ 7,633	\$ 5,470
Contractual Services .....	\$ 111,394	\$ 119,435
Supplies & Materials.....	\$ 3,775	\$ 3,887
Capital Assets.....	\$ 563	\$ 2,787
Total Operating Expenses .....	\$ 123,365	\$ 131,579
Program Total .....	\$ 512,480	\$ 516,851

**Unclaimed Property Division**

Year Ended June 30

	2018	2017
PERSONNEL:		
Salaries .....	\$ 230,090	\$ 224,799
Employee Benefits .....	\$ 69,518	\$ 64,858
Total Personnel Expenses .....	\$ 299,608	\$ 289,657
F.T.E. UTILIZATION	4.20	4.20
OPERATING EXPENSES:		
Travel .....	\$ 7,214	\$ 8,867
Contractual Services .....	\$ 1,689,985	\$ 445,349
Supplies & Materials.....	\$ 23,296	\$ 20,622
Capital Assets.....	\$ 120	\$ 2,096
Claims Paid to Rightful Owners* .....	\$ 27,207,055	\$ 27,558,407
Total Operating Expenses .....	\$ 28,927,670	\$ 28,035,341
Division Total .....	\$ 29,227,278	\$ 28,324,998
<b>GRAND TOTAL</b> .....	<b>\$ 29,739,758</b>	<b>\$ 28,841,849</b>

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



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**PROGRAM PERFORMANCE**

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**Treasury Management Program**

Year Ended June 30

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	2018	2017
Warrants Paid .....	\$ 830,575,396	\$ 809,462,964
Number of Warrants Cleared.....	249,127	250,666
Checks from State Agencies Deposited.....	603,753	645,501
Wire Transfers Volume .....	2,497	1,787
ACH Outgoing .....	\$ 4,636,489,652	\$ 4,594,508,272
Cash Receipts Processed .....	30,654	30,935
Returned Deposited Items .....	456	496
Interest Earned on Checking Account .....	\$ 37,771	\$ 3,818
Certificates of Deposit.....	\$ 23,478,000	\$ 29,211,000
Banks/Svgs & Loans/Credit Unions in CD Program ..	36/1/4	40/1/5
Eligible Collateral (Public Deposits).....	\$ 2,231,183,652	\$ 2,220,832,602
Veterinary Student Grants .....	\$ 260,200	\$ 207,078
Public Defender Funds Distribution to Counties.....	\$ 602,581	\$ 604,453
Abused and Neglected Child Defense Fund Distribution to Counties .....	\$ 100,443	\$ 100,749
Federal Flood Monies Allocation to Counties-- US Treasury Pass Through State Treasury Payment.....	\$ 0.00	\$ 7,731.81

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**Unclaimed Property Division**

Year Ended June 30

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	2018	2017
REMITTANCES:		
Unclaimed Property Cash Receipts.....	\$ 79,629,985	\$ 72,688,128
PAYMENTS:		
Claims Paid .....	\$ 27,207,055	\$ 27,558,407
Owner Records.....	1,142,806	965,473
Rightful Properties Paid .....	14,072	10,894
Stock Portfolio Valuation.....	\$ 890,052	\$ 3,253,115
Unclaimed Property Trust Fund Balance .....	\$ 50,000	\$ 50,000

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## SOUTH DAKOTA STATE TREASURERS

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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 – 2011
Richard L. Sattgast	2011 – 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.”