



Michelle Lujan Grisham
GOVERNOR

State of New Mexico
STATE INVESTMENT COUNCIL

41 Plaza La Prensa
Santa Fe, New Mexico 87507
Phone: (505) 476-9500
Fax: (505) 424-2510

JON CLARK
STATE INVESTMENT OFFICER

ROBERT "VINCE" SMITH, CFA
DEPUTY STATE INVESTMENT OFFICER

September 3, 2024

State Budget Division
Room 190
Bataan Memorial Building
Santa Fe, NM 87501

Re: FY26 Appropriation Request

To Whom It May Concern:

1. The details of the budget increase that are required to keep their FY26 appropriation request flat: N/A
2. A summary of any significant changes in projected revenue: N/A
3. Summary of any significant changes in expenditures by line item: Per review of the Program Overview, the Appropriation Request for FY26 is \$80.732 million compared to a FY25 budget of \$73.057 million. Contractual services have increased from \$65.771 million to \$72.400 million from FY25 to FY26. This increase is due to higher projected asset growth assumptions through the end of FY26 including continued robust inflows and the establishment of several new funds in FY25. For example FY24 returned 8.47% for the Land Grant Permanent Fund and this in turn impacted projected asset values for FY25 and then into FY26. (See Attachment A) which includes an analysis of public asset values compared to the related asset management fees for FY26. Within the request, asset management fees are estimated at \$61.858 million and are estimated at 95% certainty within two standard deviations of the mean. This appropriation request has been reviewed and approved by the Audit Committee and the Council.
4. Identification of any significant projected funding shortages and the impact on ability of agency to meet if related to primary mission: As with prior years, there is always a challenge in projecting asset-related management fees that are based on asset values that are up to twenty-two months into the future at the time that the appropriation request is done. To provide flexibility with these investment-related management fees, the SIC will be requesting that BAR authority be included in HB2: "the state investment council may request budget increases from other state funds for investment-related management fees and to meet emergencies or unexpected physical plant failures that might impact the health and safety of workers or visitors to the agency."

5. Any proposed changes in program structure and/or the realignment of agency resources to address critical or emerging needs: N/A

6. By the end of the current calendar year, staffing levels are expected to be at 32-34 (out of 37) authorized positions. The request for an increase in FY26 category 200 is due to a projected increase in staffing levels from 31 positions to 37 approved but unfunded positions. It is expected that three (3) of the unfilled positions will be immediately filled, if the proper talent can be located, and the remaining three (3) positions thereafter.

Sincerely,

NEW MEXICO STATE INVESTMENT COUNCIL

By: 

Brent H. Shipp
Chief Financial Officer

BHS:rls

*Enclosure: FY26 Appropriation Request
Attachment A*

**APPROPRIATION REQUEST
CERTIFICATION
FORM S-1**

Agency Name: State Investment Council

Business Unit: 33700

I hereby certify that the accompanying summary and detailed statements are true and correct to the best of my knowledge and belief and that the arithmetic accuracy of all numeric information has been verified.



Jon Clark, State Investment Officer



Brent H. Shipp, Chief Financial Officer

41 Plaza La Prensa
Santa Fe, NM 87507

505-476-9500

brent.shipp@sic.nm.gov

Note: Appropriation Requests for agencies headed by a board or commission must be approved by the board or commission by official action and signed by the chairperson. Operating Budgets of other agencies must be signed by the director or secretary. Appropriation Requests not properly signed will be returned.

State Investment Council (SIC)

(as of 9/01/2024)

Jon Clark
 State Investment Officer
 7710/PB 70/A (01)
 GOVX #2506

Robert "Vince" Smith
 Chief Investment Officer
 7263/PB 60/B (01)
 GOVX #2518

Global Growth Group

Communications Office

Legal

Administrative Services

Investment Staff & Operations

Investment Strategy & Research Group

Private Equity Group

Publicly Traded Equity Group

Charles Wollmann
 Dir. of Communications,
 Legislative & Client Relations
 7331/PB 32/B (20)
 GOVX #52828

Evan L. Land
 Chief Legal Counsel
 7455/PB 34/B (09)
 GOVX #52959

Brent Shipp
 Chief Financial Officer
 7263/PB 60/B (03)
 GOVX #2512

Gisele Jacobs
 Human Resource Manager
 7263/PB 38/C (03)
 GOVX #10117265

Helen Tindel
 Investment Staff & Ops Mgr
 7263/PB 38/C (03)
 GOVX #10117266

Mikhail Kuznetsov
 Invest. Strategist
 Sec/Commdts/Fin-A
 Q3031A/PB 95/C (01)
 CLSS PERM #46474

Christopher Cassidy
 Dir. Private Equity
 7673/PB 46/C (03)
 GOVX PERM #2519

Greg Dunn
 Dir. Public Equity
 Sec/Commdts/Fin-A
 7387/PB 42/C (01)
 GOVX PERM #2520

Francesca Moradi
 Program Coordinator II
 B90402/PB 75/C(03)
 CLSS PERM #10101726

Amy Chavez-Romero
 Dep. Legal Counsel
 7240/PB 30/C (NN)
 GOVX #10110531

Investment Accounting

Admin Accounting

Information Services

Thu Riggs
 Invest Acctg Mgr
 Gen II
 X70000/PB 95/C (01)
 CLSS PERM #2511.

Rita Scheett
 Admin Accountant
 Financial Coord -A
 B3031A/PB 75/C (01)
 CLSS PERM #23673

Kathryn Risley
 Business Operation Spec
 Bus Ops Spec-A
 C1199A/PB 50/C (05)
 CLSS PERM #2509

Christopher Rodriguez
 IT Network Admin III
 INEA26/PB IF/C (01)
 CLSS PERM #10101728

Dawn Iglesias
 Invest. Strategist
 Sec/Commdts/Fin-A
 Q3031A/PB 95/C (01)
 CLSS PERM #43004

Bruce Brown
 Portfolio Manager
 Sec/Commdts/Fin-A
 7626/PB 42/D (01)
 GOVX PERM #71359

Vacant
 Analyst
 Sec/Commdts/Fin-A
 Q3031A/PB 95/C (03)
 CLSS PERM #2521

Vacant
 Communications,
 Legislative & Client
 Relations
 PR-Coord-A
 B2031AA/PB 65/D (01)
 CLSS PERM #68207

Norma Parra
 Investment Accounting Analyst
 Financial Analyst -A
 C2051A/PB 75/D (05)
 CLSS #2513

Andrea Cohen
 Investment Accounting Analyst
 Financial Analyst -A
 C2051A/PB 75/D (07)
 CLSS PERM #2526

Vacant
 IT Network Admin II
 INEA23/PB IE/C (03)
 CLSS PERM #2517

Nino Carpentino
 Invest. Strategist
 Sec/Commdts/Fin-A
 Q3031A/PB 95/D (01)
 CLSS PERM #2525

VACANT
 Invest. Analyst
 Sec/Commdts/Fin-A
 Q3031A/PB 95/D(3)

VACANT
 Invest. Analyst
 Sec/Commdts/Fin-A
 Q3031A/PB 95/D(3)

Vacant
 Investment Accounting
 CPA
 Financial Coord-A
 C20100/PB 80/D (03)
 CLSS #10100303

VACANT
 Investment Accounting
 Analyst
 Financial Coord-A
 B3031A/PB 75/D (03)
 CLSS #2514

Ryan Eustice
 Invest. Strategist
 Sec/Commdts/Fin-A
 Q3031A/PB 95/D (01)
 CLSS PERM #10115518

Stable Value & Risk Management Group

Tom Lofton
 Director
 Stable Value Group
 7673 /PB 46/C(3)
 GOVX #2522

Real Estate & Real Return Group

Keith Sabol
 Director
 Real Return Value GP
 7749/PB 42/C (06)
 GOVX #2508

VACANT(Reclass)
 Invest. Analyst
 Sec/Commdts/Fin-A
 Q3031A/PB 95/D(3)
 CLSS PERM #2507

Ryan Mc Cauley
 Invest. Analyst
 Sec/Commdts/Fin-A
 Q3031A/PB 95/C (01)
 CLSS PERM #2510

Juan Trevizo
 Invest. Analyst
 Sec/Commdts/Fin-A
 Q3031A/PB 95/D(3)
 CLSS PERM #68208

VACANT (Reclass)
 Invest. Analyst
 Sec/Commdts/Fin-A
 Q3031A/PB 95/D(3)
 CLSS PERM #2524

VACANT
 Invest. Analyst
 Sec/Commdts/Fin-A
 Q3031A/PB 95/D(3)
 CLSS PERM

VACANT
 Invest. Analyst
 Sec/Commdts/Fin-A
 Q3031A/PB 95/D(3)
 CLSS PERM

Program Description:	<p>The State Investment Council is responsible for the investment of New Mexico's two permanent funds, the Land Grant Permanent Fund and the Severance Tax Permanent Fund, as well as the Tobacco Settlement Permanent Fund, Water Trust Fund, Tax Stabilization Reserve Fund, Rural Libraries Endowment Fund, Early Childhood Education & Care Fund, Conservation Legacy Permanent Fund and Opioid Settlement Restricted Fund, Higher Education Trust Fund, and Capital Development & Reserve Fund. The State Investment Office carries out the policies of the State Investment Council in performing day-to-day investment management and related functions.</p>
Major Issues and Accomplishments:	<p>The State Investment Council has undergone major structural and strategic reforms during FYs 11, 12, and 13. Numerous external investment managers have been terminated, primarily for underperformance. SIC Audit, Investment and Governance committees have been created, as well as Legislative and legal working groups. A staff Code of Ethics and a Council Code of Conduct have been adopted. The management team is complete with the hiring of very well-qualified professionals serving as Deputy State Investment Officer, General Counsel, and CFO/Administrative Services Director.</p> <p>Additional accomplishments include: thorough review and analysis of all SIC investments, adoption of strategies and asset allocations; issuance of several Requests for Proposal including General Consultant, Real Estate and Private Equity consultants, and various investment managers; implementation of many recommendations resulting from the 2009 Ennis Knupp fiduciary review; extensive legal recovery efforts related to improper placement fees paid by SIC managers; and an organizational analysis by the State Personnel Office.</p> <p>From January 2009 through June 2024 the LGPF, STPF, TSPF, WTF, TSRF, RLEF, ECE&CF, CLPF, OSRF, HETF, CD&RF and Clients have increased in value from \$11.675 billion to \$54,860 billion.</p>
Overview of Request:	<p>The SIC operates at a budget level of \$73.057 million with a staff level of 37 authorized FTEs in one program. The major portion of the budget (\$65.77 million) is for Contractual Services, which is predominantly dedicated to external investment management and consulting fees. For FY26, the request is for \$80.732 million. The majority (\$72.400 million) is for Contractual Services of which \$61.858 million is for investment management fees.</p>
Programmatic Changes:	<p>The Council's composition and powers were dramatically altered by the 2010 Legislature through Senate Bill 18. The Council's selection and its oversight of the State Investment Officer significantly changed the investment-making process. Since investment management fees increase as the value of SIC assets increases, it is important that additional funding be available if the asset values increase beyond the budget of \$61.858 million, which has been allocated, as discussed above.</p>
Base Budget Justification:	<p>The request for FY26 shows a 10.5 % increase in the request over the approved 10.6 % increase in FY25, which was due to the projected increase in the assets for which the fees are based. Given market returns for FY24 of approximately 8.47% (LGPF), FY25 asset values are expected to end higher than originally projected even if market performance moderates. Because of the larger projected beginning asset values leading into FY25, and given consideration of potential returns and investment allocations, the required larger increase in the request is being made.</p>

S-8 Financial Summary

(Dollars in Thousands)

BU PCode Department
33700 0000 0000000000

	2023-24 Opbud	2023-24 Actuals	2024-25 Opbud	2025-26 PCF Proj	Base	----- FY 2026 Agency Request ----- Expansion	Total
REVENUE							
112 Other Transfers	65,951.8	60,090.8	73,057.5	0.0	80,732.9	0.0	80,732.9
130 Other Revenues	0.0	0.0	0.0	0.0	0.0	0.0	0.0
150 Fund Balance	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
REVENUE, TRANSFERS	65,951.8	60,090.8	73,057.5	0	80,732.9	0.0	80,732.9
REVENUE	65,951.8	60,090.8	73,057.5	0	80,732.9	0.0	80,732.9
EXPENSE							
200 Personal Services and Employee Benefits	5,155.9	4,602.5	6,399.2	6,044.2	7,284.3	0.0	7,284.3
300 Contractual services	60,015.0	54,736.4	65,771.6	0.0	72,400.6	0.0	72,400.6
400 Other	780.9	751.9	886.7	0.0	1,048.0	0.0	1,048.0
EXPENDITURES	65,951.8	60,090.8	73,057.5	6,044.23	80,732.9	0.0	80,732.9
500 Other financing uses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OTHER FINANCING USES	0.0	0.0	0.0	0	0.0	0.0	0.0
EXPENSE	65,951.8	60,090.8	73,057.5	6,044.23	80,732.9	0.0	80,732.9
FTE POSITIONS							
810 Permanent	31.00	33.00	37.00	33.00	37.00	0.00	37.00
FTEs	31.00	33.00	37.00	33.00	37.00	0.00	37.00
FTE POSITIONS	31.00	33.00	37.00	33.00	37.00	0.00	37.00

State of New Mexico
S-8 Financial Summary
 (Dollars in Thousands)

BU PCode Department
 33700 P629 000000

		2023-24 Opbud	2023-24 Actuals	2024-25 Opbud	2025-26 PCF Proj	Base	----- FY 2026 Agency Request ----- Expansion	Total
REVENUE								
112	Other Transfers	65,951.8	60,090.8	73,057.5	0.0	80,732.9	0.0	80,732.9
130	Other Revenues	0.0	0.0	0.0	0.0	0.0	0.0	0.0
150	Fund Balance	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
REVENUE, TRANSFERS		65,951.8	60,090.8	73,057.5	0.0	80,732.9	0.0	80,732.9
REVENUE		65,951.8	60,090.8	73,057.5	0.0	80,732.9	0.0	80,732.9
EXPENSE								
200	Personal Services and Employee Benefits	5,155.9	4,602.5	6,399.2	6,044.2	7,284.3	0.0	7,284.3
300	Contractual services	60,015.0	54,736.4	65,771.6	0.0	72,400.6	0.0	72,400.6
400	Other	780.9	751.9	886.7	0.0	1,048.0	0.0	1,048.0
EXPENDITURES		65,951.8	60,090.8	73,057.5	6,044.23	80,732.9	0.0	80,732.9
500	Other financing uses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OTHER FINANCING USES		0.0	0.0	0.0	0	0.0	0.0	0.0
EXPENSE		65,951.8	60,090.8	73,057.5	6,044.23	80,732.9	0.0	80,732.9
FTE POSITIONS								
810	Permanent	31.00	33.00	37.00	33.00	37.00	0.00	37.00
FTEs		31.00	33.00	37.00	33.00	37.00	0.00	37.00
FTE POSITIONS		31.00	33.00	37.00	33.00	37.00	0.00	37.00

BU PCode Department
33700 0000 0000000000

S-9 Account Code Revenue/Expenditure Summary
(Dollars in Thousands)

		2023-24	2023-24	2024-25	2025-26	----- FY 2026 Agency Request -----		
		Opbud	Actuals	Opbud	PCF Proj	Base	Expansion	Total
499905	Other Financing Sources	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
499906	OFS - INTRA-Agency	65,951.8	60,090.8	73,057.5	0.0	80,732.9	0.0	80,732.9
112	Other Transfers	65,951.8	60,090.8	73,057.5	0.0	80,732.9	0.0	80,732.9
424302	Printing & Reproduction	0.0	0.0	0.0	0.0	0.0	0.0	0.0
441201	Interest On Investments	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
441203	Interest On Investments	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
441851	Unrealized Gain (Loss) on Invs	0.0	0.0	0.0	0.0	0.0	0.0	0.0
496901	Miscellaneous Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0
496902	Miscellaneous Revenue	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
497101	Tobacco Settlement Receipts	0.0	0.0	0.0	0.0	0.0	0.0	0.0
130	Other Revenues	0.0	0.0	0.0	0.0	0.0	0.0	0.0
325900	Restricted FB - Gov	0.0	0.0	0.0	0.0	0.0	0.0	0.0
328900	Unassigned FB - Gov	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
150	Fund Balance	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
TOTAL REVENUE		65,951.8	60,090.8	73,057.5	0	80,732.9	0.0	80,732.9
520100	Exempt Perm Positions P/T&F/T	1,970.6	1,790.1	2,000.5	2,343.5	2,927.2	0.0	2,927.2
520300	Classified Perm Positions F/T	1,833.7	1,591.6	2,754.2	2,208.5	2,610.5	0.0	2,610.5
520600	Paid Unused Sick Leave	10.9	30.8	10.9	0.0	10.9	0.0	10.9
520700	Overtime & Other Premium Pay	2.0	0.0	2.0	0.0	2.0	0.0	2.0
520800	Annl & Comp Paid At Separation	5.3	31.3	5.3	0.0	5.3	0.0	5.3
521100	Group Insurance Premium	218.7	180.6	251.2	250.0	294.5	0.0	294.5
521200	Retirement Contributions	725.3	649.5	893.2	869.2	964.1	0.0	964.1
521300	F I C A	283.3	234.7	355.1	280.1	345.5	0.0	345.5
521400	Workers' Comp Assessment Fee	0.3	0.2	0.3	0.0	0.3	0.0	0.3
521410	GSD Work Comp Insur Premium	2.9	2.8	2.9	0.0	4.0	0.0	4.0
521600	Employee Liability Ins Premium	24.8	23.2	24.8	0.0	10.0	0.0	10.0
521700	RHC Act Contributions	78.1	67.5	98.8	93.0	110.0	0.0	110.0
200	Personal Services and Employee Bene	5,155.9	4,602.5	6,399.2	6,044.2	7,284.3	0.0	7,284.3
535200	Professional Services	58,212.9	53,413.9	63,889.6	0.0	70,304.0	0.0	70,304.0
535300	Other Services	37.0	208.3	91.0	0.0	91.0	0.0	91.0
535309	Other Services - Interagency	25.0	27.0	29.5	0.0	0.0	0.0	0.0
535400	Audit Services	137.1	137.0	150.5	0.0	138.8	0.0	138.8
535500	Attorney Services	1,500.0	858.2	1,500.0	0.0	1,500.0	0.0	1,500.0

BU PCode Department
33700 0000 0000000000

S-9 Account Code Revenue/Expenditure Summary
(Dollars in Thousands)

		2023-24	2023-24	2024-25	2025-26	----- FY 2026 Agency Request -----		
		Opbud	Actuals	Opbud	PCF Proj	Base	Expansion	Total
535600	IT Services	103.0	92.0	111.0	0.0	366.8	0.0	366.8
300	Contractual services	60,015.0	54,736.4	65,771.6	0.0	72,400.6	0.0	72,400.6
542100	Employee I/S Mileage & Fares	4.0	4.0	4.0	0.0	4.5	0.0	4.5
542200	Employee I/S Meals & Lodging	15.0	0.5	15.0	0.0	15.0	0.0	15.0
542300	Brd & Comm Mbr Meals & Lodging	18.0	1.2	18.0	0.0	18.0	0.0	18.0
542310	Brd & Comm Mbr Mileage & Fares	7.0	0.7	8.0	0.0	8.0	0.0	8.0
542700	Transp - Transp Insurance	0.2	0.0	0.2	0.0	0.0	0.0	0.0
543400	Maint - Property Insurance	0.1	0.0	0.1	0.0	0.0	0.0	0.0
543820	Maintenance IT	13.0	3.6	15.0	0.0	16.5	0.0	16.5
543830	IT HW/SW Agreements	25.0	12.4	25.0	0.0	27.5	0.0	27.5
544000	Supply Inventory IT	42.0	67.5	42.0	0.0	68.1	0.0	68.1
544100	Supplies-Office Supplies	10.0	3.6	14.0	0.0	14.0	0.0	14.0
544900	Supplies-Inventory Exempt	13.4	23.8	13.5	0.0	30.0	0.0	30.0
545600	Reporting & Recording	1.0	0.0	1.0	0.0	1.0	0.0	1.0
545700	ISD Services	15.0	16.1	15.0	0.0	22.9	0.0	22.9
545710	DOIT HCM Assessment Fees	16.0	10.2	16.0	0.0	17.6	0.0	17.6
545900	Printing & Photo Services	6.5	1.1	6.5	0.0	6.5	0.0	6.5
546100	Postage & Mail Services	2.4	1.3	2.4	0.0	2.4	0.0	2.4
546400	Rent Of Land & Buildings	319.0	344.5	385.0	0.0	395.0	0.0	395.0
546500	Rent Of Equipment	17.5	15.3	19.0	0.0	19.0	0.0	19.0
546600	Communications	0.0	0.1	0.0	0.0	0.0	0.0	0.0
546610	DOIT Telecommunications	50.0	53.1	50.0	0.0	60.0	0.0	60.0
546700	Subscriptions/Dues/License Fee	80.0	45.3	80.0	0.0	80.0	0.0	80.0
546800	Employee Training & Education	28.0	23.4	28.0	0.0	35.0	0.0	35.0
546900	Advertising	1.8	1.5	2.0	0.0	2.0	0.0	2.0
547900	Miscellaneous Expense	2.0	9.4	2.0	0.0	5.0	0.0	5.0
547999	Request to Pay Prior Year	0.0	14.7	0.0	0.0	0.0	0.0	0.0
548300	Information Tech Equipment	21.0	0.0	50.0	0.0	110.0	0.0	110.0
549600	Employee O/S Mileage & Fares	37.0	42.6	38.0	0.0	45.0	0.0	45.0
549700	Employee O/S Meals & Lodging	36.0	55.8	37.0	0.0	45.0	0.0	45.0
400	Other	780.9	751.9	886.7	0.0	1,048.0	0.0	1,048.0
555100	Other Financing Uses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
555106	OFU - INTRA-Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0

BU PCode Department
 33700 0000 0000000000

S-9 Account Code Revenue/Expenditure Summary
 (Dollars in Thousands)

		2023-24	2023-24	2024-25	2025-26	----- FY 2026 Agency Request -----		
		Opbud	Actuals	Opbud	PCF Proj	Base	Expansion	Total
555200	O/F Uses - Higher Ed Institut	0.0	0.0	0.0	0.0	0.0	0.0	0.0
500	Other financing uses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL EXPENSE		65,951.8	60,090.8	73,057.5	6,044.23	80,732.9	0.0	80,732.9
810	Permanent	31.00	33.00	37.00	33.00	37.00	0.00	37.00
810	Permanent	31.00	33.00	37.00	33.00	37.00	0.00	37.00
TOTAL FTE POSITIONS		31.00	33.00	37.00	33.00	37.00	0.00	37.00

State Investment

State of New Mexico

BU PCode Department
33700 P629 000000

S-9 Account Code Revenue/Expenditure Summary
(Dollars in Thousands)

		2023-24	2023-24	2024-25	2025-26	----- FY 2026 Agency Request -----		
		Opbud	Actuals	Opbud	PCF Proj	Base	Expansion	Total
499905	Other Financing Sources	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
499906	OFS - INTRA-Agency	65,951.8	60,090.8	73,057.5	0.0	80,732.9	0.0	80,732.9
112	Other Transfers	65,951.8	60,090.8	73,057.5	0.0	80,732.9	0.0	80,732.9
424302	Printing & Reproduction	0.0	0.0	0.0	0.0	0.0	0.0	0.0
441201	Interest On Investments	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
441203	Interest On Investments	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
441851	Unrealized Gain (Loss) on Invs	0.0	0.0	0.0	0.0	0.0	0.0	0.0
496901	Miscellaneous Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0
496902	Miscellaneous Revenue	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
497101	Tobacco Settlement Receipts	0.0	0.0	0.0	0.0	0.0	0.0	0.0
130	Other Revenues	0.0	0.0	0.0	0.0	0.0	0.0	0.0
325900	Restricted FB - Gov	0.0	0.0	0.0	0.0	0.0	0.0	0.0
328900	Unassigned FB - Gov	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
150	Fund Balance	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
TOTAL REVENUE		65,951.8	60,090.8	73,057.5	0.0	80,732.9	0.0	80,732.9
520100	Exempt Perm Positions P/T&F/T	1,970.6	1,790.1	2,000.5	2,343.5	2,927.2	0.0	2,927.2
520300	Classified Perm Positions F/T	1,833.7	1,591.6	2,754.2	2,208.5	2,610.5	0.0	2,610.5
520600	Paid Unused Sick Leave	10.9	30.8	10.9	0.0	10.9	0.0	10.9
520700	Overtime & Other Premium Pay	2.0	0.0	2.0	0.0	2.0	0.0	2.0
520800	Annl & Comp Paid At Separation	5.3	31.3	5.3	0.0	5.3	0.0	5.3
521100	Group Insurance Premium	218.7	180.6	251.2	250.0	294.5	0.0	294.5
521200	Retirement Contributions	725.3	649.5	893.2	869.2	964.1	0.0	964.1
521300	F I C A	283.3	234.7	355.1	280.1	345.5	0.0	345.5
521400	Workers' Comp Assessment Fee	0.3	0.2	0.3	0.0	0.3	0.0	0.3
521410	GSD Work Comp Insur Premium	2.9	2.8	2.9	0.0	4.0	0.0	4.0
521600	Employee Liability Ins Premium	24.8	23.2	24.8	0.0	10.0	0.0	10.0
521700	RHC Act Contributions	78.1	67.5	98.8	93.0	110.0	0.0	110.0
200	Personal Services and Employee Bene	5,155.9	4,602.5	6,399.2	6,044.2	7,284.3	0.0	7,284.3
535200	Professional Services	58,212.9	53,413.9	63,889.6	0.0	70,304.0	0.0	70,304.0
535300	Other Services	37.0	208.3	91.0	0.0	91.0	0.0	91.0
535309	Other Services - Interagency	25.0	27.0	29.5	0.0	0.0	0.0	0.0
535400	Audit Services	137.1	137.0	150.5	0.0	138.8	0.0	138.8
535500	Attorney Services	1,500.0	858.2	1,500.0	0.0	1,500.0	0.0	1,500.0

State Investment

State of New Mexico

BU PCode Department
33700 P629 000000

S-9 Account Code Revenue/Expenditure Summary
(Dollars in Thousands)

		2023-24	2023-24	2024-25	2025-26	----- FY 2026 Agency Request -----		
		Opbud	Actuals	Opbud	PCF Proj	Base	Expansion	Total
535600	IT Services	103.0	92.0	111.0	0.0	366.8	0.0	366.8
300	Contractual services	60,015.0	54,736.4	65,771.6	0.0	72,400.6	0.0	72,400.6
542100	Employee I/S Mileage & Fares	4.0	4.0	4.0	0.0	4.5	0.0	4.5
542200	Employee I/S Meals & Lodging	15.0	0.5	15.0	0.0	15.0	0.0	15.0
542300	Brd & Comm Mbr Meals & Lodging	18.0	1.2	18.0	0.0	18.0	0.0	18.0
542310	Brd & Comm Mbr Mileage & Fares	7.0	0.7	8.0	0.0	8.0	0.0	8.0
542700	Transp - Transp Insurance	0.2	0.0	0.2	0.0	0.0	0.0	0.0
543400	Maint - Property Insurance	0.1	0.0	0.1	0.0	0.0	0.0	0.0
543820	Maintenance IT	13.0	3.6	15.0	0.0	16.5	0.0	16.5
543830	IT HW/SW Agreements	25.0	12.4	25.0	0.0	27.5	0.0	27.5
544000	Supply Inventory IT	42.0	67.5	42.0	0.0	68.1	0.0	68.1
544100	Supplies-Office Supplies	10.0	3.6	14.0	0.0	14.0	0.0	14.0
544900	Supplies-Inventory Exempt	13.4	23.8	13.5	0.0	30.0	0.0	30.0
545600	Reporting & Recording	1.0	0.0	1.0	0.0	1.0	0.0	1.0
545700	ISD Services	15.0	16.1	15.0	0.0	22.9	0.0	22.9
545710	DOIT HCM Assessment Fees	16.0	10.2	16.0	0.0	17.6	0.0	17.6
545900	Printing & Photo Services	6.5	1.1	6.5	0.0	6.5	0.0	6.5
546100	Postage & Mail Services	2.4	1.3	2.4	0.0	2.4	0.0	2.4
546400	Rent Of Land & Buildings	319.0	344.5	385.0	0.0	395.0	0.0	395.0
546500	Rent Of Equipment	17.5	15.3	19.0	0.0	19.0	0.0	19.0
546600	Communications	0.0	0.1	0.0	0.0	0.0	0.0	0.0
546610	DOIT Telecommunications	50.0	53.1	50.0	0.0	60.0	0.0	60.0
546700	Subscriptions/Dues/License Fee	80.0	45.3	80.0	0.0	80.0	0.0	80.0
546800	Employee Training & Education	28.0	23.4	28.0	0.0	35.0	0.0	35.0
546900	Advertising	1.8	1.5	2.0	0.0	2.0	0.0	2.0
547900	Miscellaneous Expense	2.0	9.4	2.0	0.0	5.0	0.0	5.0
547999	Request to Pay Prior Year	0.0	14.7	0.0	0.0	0.0	0.0	0.0
548300	Information Tech Equipment	21.0	0.0	50.0	0.0	110.0	0.0	110.0
549600	Employee O/S Mileage & Fares	37.0	42.6	38.0	0.0	45.0	0.0	45.0
549700	Employee O/S Meals & Lodging	36.0	55.8	37.0	0.0	45.0	0.0	45.0
400	Other	780.9	751.9	886.7	0.0	1,048.0	0.0	1,048.0
555100	Other Financing Uses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
555106	OFU - INTRA-Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0
555200	O/F Uses - Higher Ed Institut	0.0	0.0	0.0	0.0	0.0	0.0	0.0

State Investment

State of New Mexico

BU PCode Department
 33700 P629 000000

S-9 Account Code Revenue/Expenditure Summary
 (Dollars in Thousands)

		2023-24	2023-24	2024-25	2025-26	----- FY 2026 Agency Request -----		
		Opbud	Actuals	Opbud	PCF Proj	Base	Expansion	Total
500	Other financing uses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL EXPENSE		65,951.8	60,090.8	73,057.5	6,044.2	80,732.9	0.0	80,732.9
810	Permanent	31.00	33.00	37.00	33.00	37.00	0.00	37.00
810	Permanent	31.00	33.00	37.00	33.00	37.00	0.00	37.00
TOTAL FTE POSITIONS		31.00	33.00	37.00	33.00	37.00	0.00	37.00

BU PCode Department
 33700 0000 000000000

S-9 Account Code Revenue Summary
 (Dollars in Thousands)

	Provider PCode	2023-24 Opbud	2023-24 Actuals	2024-25 Opbud	2025-26 PCF Proj	----- FY 2026 Agency Request -----		
						Base	Expansion	Total
499905	Other Financing Sources	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
499906	OFS - INTRA-Agency	65,951.8	60,090.8	0.0	0.0	80,732.9	0.0	80,732.9
112	Other Transfers	65,951.8	60,090.8	73,057.5	0.0	80,732.9	0.0	80,732.9
424302	Printing & Reproduction	0.0	0.0	0.0	0.0	0.0	0.0	0.0
441201	Interest On Investments	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
441203	Interest On Investments	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
441851	Unrealized Gain (Loss) on Invs	0.0	0.0	0.0	0.0	0.0	0.0	0.0
496901	Miscellaneous Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0
496902	Miscellaneous Revenue	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
497101	Tobacco Settlement Receipts	0.0	0.0	0.0	0.0	0.0	0.0	0.0
130	Other Revenues	0.0	0.0	0.0	0.0	0.0	0.0	0.0
325900	Restricted FB - Gov	0.0	0.0	0.0	0.0	0.0	0.0	0.0
328900	Unassigned FB - Gov	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
150	Fund Balance	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
TOTAL REVENUE		65,951.8	60,090.8	73,057.5	0	80,732.9	0.0	80,732.9

State Investment

BU PCode Department
 33700 P629 000000

State of New Mexico

S-9 Account Code Revenue Summary
 (Dollars in Thousands)

	Provider PCode	2023-24 Opbud	2023-24 Actuals	2024-25 Opbud	2025-26 PCF Proj	----- FY 2026 Agency Request -----		
						Base	Expansion	Total
499905	Other Financing Sources	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
499906	OFS - INTRA-Agency	65,951.8	60,090.8	73,057.5	0.0	80,732.9	0.0	80,732.9
112	Other Transfers	65,951.8	60,090.8	73,057.5	0.0	80,732.9	0.0	80,732.9
424302	Printing & Reproduction	0.0	0.0	0.0	0.0	0.0	0.0	0.0
441201	Interest On Investments	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
441203	Interest On Investments	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
441851	Unrealized Gain (Loss) on Invs	0.0	0.0	0.0	0.0	0.0	0.0	0.0
496901	Miscellaneous Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0
496902	Miscellaneous Revenue	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
497101	Tobacco Settlement Receipts	0.0	0.0	0.0	0.0	0.0	0.0	0.0
130	Other Revenues	0.0	0.0	0.0	0.0	0.0	0.0	0.0
325900	Restricted FB - Gov	0.0	0.0	0.0	0.0	0.0	0.0	0.0
328900	Unassigned FB - Gov	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
150	Fund Balance	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
TOTAL REVENUE		65,951.8	60,090.8	73,057.5	0.0	80,732.9	0.0	80,732.9

BU PCode Department
33700 0000 0000000000

S-9 Account Code Expenditure Summary
(Dollars in Thousands)

		2023-24	2023-24	2024-25	2025-26	----- FY 2026 Agency Request -----		
		Opbud	Actuals	Opbud	PCF Proj	Base	Expansion	Total
520100	Exempt Perm Positions P/T&F/T	1,970.6	1,790.1	2,000.5	2,343.5	2,927.2	0.0	2,927.2
520300	Classified Perm Positions F/T	1,833.7	1,591.6	2,754.2	2,208.5	2,610.5	0.0	2,610.5
520600	Paid Unused Sick Leave	10.9	30.8	10.9	0.0	10.9	0.0	10.9
520700	Overtime & Other Premium Pay	2.0	0.0	2.0	0.0	2.0	0.0	2.0
520800	Annl & Comp Paid At Separation	5.3	31.3	5.3	0.0	5.3	0.0	5.3
521100	Group Insurance Premium	218.7	180.6	251.2	250.0	294.5	0.0	294.5
521200	Retirement Contributions	725.3	649.5	893.2	869.2	964.1	0.0	964.1
521300	F I C A	283.3	234.7	355.1	280.1	345.5	0.0	345.5
521400	Workers' Comp Assessment Fee	0.3	0.2	0.3	0.0	0.3	0.0	0.3
521410	GSD Work Comp Insur Premium	2.9	2.8	2.9	0.0	4.0	0.0	4.0
521600	Employee Liability Ins Premium	24.8	23.2	24.8	0.0	10.0	0.0	10.0
521700	RHC Act Contributions	78.1	67.5	98.8	93.0	110.0	0.0	110.0
200	Personal Services and Employee Benefits	5,155.9	4,602.5	6,399.2	6,044.2	7,284.3	0.0	7,284.3
535200	Professional Services	58,212.9	53,413.9	63,889.6	0.0	70,304.0	0.0	70,304.0
535300	Other Services	37.0	208.3	91.0	0.0	91.0	0.0	91.0
535309	Other Services - Interagency	25.0	27.0	29.5	0.0	0.0	0.0	0.0
535400	Audit Services	137.1	137.0	150.5	0.0	138.8	0.0	138.8
535500	Attorney Services	1,500.0	858.2	1,500.0	0.0	1,500.0	0.0	1,500.0
535600	IT Services	103.0	92.0	111.0	0.0	366.8	0.0	366.8
300	Contractual services	60,015.0	54,736.4	65,771.6	0.0	72,400.6	0.0	72,400.6
542100	Employee I/S Mileage & Fares	4.0	4.0	4.0	0.0	4.5	0.0	4.5
542200	Employee I/S Meals & Lodging	15.0	0.5	15.0	0.0	15.0	0.0	15.0
542300	Brd & Comm Mbr Meals & Lodgin	18.0	1.2	18.0	0.0	18.0	0.0	18.0
542310	Brd & Comm Mbr Mileage & Fares	7.0	0.7	8.0	0.0	8.0	0.0	8.0
542700	Transp - Transp Insurance	0.2	0.0	0.2	0.0	0.0	0.0	0.0
543400	Maint - Property Insurance	0.1	0.0	0.1	0.0	0.0	0.0	0.0
543820	Maintenance IT	13.0	3.6	15.0	0.0	16.5	0.0	16.5
543830	IT HW/SW Agreements	25.0	12.4	25.0	0.0	27.5	0.0	27.5
544000	Supply Inventory IT	42.0	67.5	42.0	0.0	68.1	0.0	68.1
544100	Supplies-Office Supplies	10.0	3.6	14.0	0.0	14.0	0.0	14.0
544900	Supplies-Inventory Exempt	13.4	23.8	13.5	0.0	30.0	0.0	30.0
545600	Reporting & Recording	1.0	0.0	1.0	0.0	1.0	0.0	1.0

State Investment Council

State of New Mexico

BU PCode Department
33700 0000 0000000000

S-9 Account Code Expenditure Summary
(Dollars in Thousands)

		2023-24	2023-24	2024-25	2025-26	----- FY 2026 Agency Request -----		
		Opbud	Actuals	Opbud	PCF Proj	Base	Expansion	Total
545700	ISD Services	15.0	16.1	15.0	0.0	22.9	0.0	22.9
545710	DOIT HCM Assessment Fees	16.0	10.2	16.0	0.0	17.6	0.0	17.6
545900	Printing & Photo Services	6.5	1.1	6.5	0.0	6.5	0.0	6.5
546100	Postage & Mail Services	2.4	1.3	2.4	0.0	2.4	0.0	2.4
546400	Rent Of Land & Buildings	319.0	344.5	385.0	0.0	395.0	0.0	395.0
546500	Rent Of Equipment	17.5	15.3	19.0	0.0	19.0	0.0	19.0
546600	Communications	0.0	0.1	0.0	0.0	0.0	0.0	0.0
546610	DOIT Telecommunications	50.0	53.1	50.0	0.0	60.0	0.0	60.0
546700	Subscriptions/Dues/License Fee	80.0	45.3	80.0	0.0	80.0	0.0	80.0
546800	Employee Training & Education	28.0	23.4	28.0	0.0	35.0	0.0	35.0
546900	Advertising	1.8	1.5	2.0	0.0	2.0	0.0	2.0
547900	Miscellaneous Expense	2.0	9.4	2.0	0.0	5.0	0.0	5.0
547999	Request to Pay Prior Year	0.0	14.7	0.0	0.0	0.0	0.0	0.0
548300	Information Tech Equipment	21.0	0.0	50.0	0.0	110.0	0.0	110.0
549600	Employee O/S Mileage & Fares	37.0	42.6	38.0	0.0	45.0	0.0	45.0
549700	Employee O/S Meals & Lodging	36.0	55.8	37.0	0.0	45.0	0.0	45.0
400	Other	780.9	751.9	886.7	0.0	1,048.0	0.0	1,048.0
555100	Other Financing Uses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
555106	OFU - INTRA-Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0
555200	O/F Uses - Higher Ed Institut	0.0	0.0	0.0	0.0	0.0	0.0	0.0
500	Other financing uses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL EXPENSE		65,951.8	60,090.8	73,057.5	6,044.23	80,732.9	0.0	80,732.9

State Investment

BU PCode Department
33700 P629 000000

State of New Mexico

S-9 Account Code Expenditure Summary
(Dollars in Thousands)

		2023-24	2023-24	2024-25	2025-26	----- FY 2026 Agency Request -----		
		Opbud	Actuals	Opbud	PCF Proj	Base	Expansion	Total
520100	Exempt Perm Positions P/T&F/T	1,970.6	1,790.1	2,000.5	2,343.5	2,927.2	0.0	2,927.2
520300	Classified Perm Positions F/T	1,833.7	1,591.6	2,754.2	2,208.5	2,610.5	0.0	2,610.5
520600	Paid Unused Sick Leave	10.9	30.8	10.9	0.0	10.9	0.0	10.9
520700	Overtime & Other Premium Pay	2.0	0.0	2.0	0.0	2.0	0.0	2.0
520800	Annl & Comp Paid At Separation	5.3	31.3	5.3	0.0	5.3	0.0	5.3
521100	Group Insurance Premium	218.7	180.6	251.2	250.0	294.5	0.0	294.5
521200	Retirement Contributions	725.3	649.5	893.2	869.2	964.1	0.0	964.1
521300	F I C A	283.3	234.7	355.1	280.1	345.5	0.0	345.5
521400	Workers' Comp Assessment Fee	0.3	0.2	0.3	0.0	0.3	0.0	0.3
521410	GSD Work Comp Insur Premium	2.9	2.8	2.9	0.0	4.0	0.0	4.0
521600	Employee Liability Ins Premium	24.8	23.2	24.8	0.0	10.0	0.0	10.0
521700	RHC Act Contributions	78.1	67.5	98.8	93.0	110.0	0.0	110.0
200	Personal Services and Employe	5,155.9	4,602.5	6,399.2	6,044.2	7,284.3	0.0	7,284.3
535200	Professional Services	58,212.9	53,413.9	63,889.6	0.0	70,304.0	0.0	70,304.0
535300	Other Services	37.0	208.3	91.0	0.0	91.0	0.0	91.0
535309	Other Services - Interagency	25.0	27.0	29.5	0.0	0.0	0.0	0.0
535400	Audit Services	137.1	137.0	150.5	0.0	138.8	0.0	138.8
535500	Attorney Services	1,500.0	858.2	1,500.0	0.0	1,500.0	0.0	1,500.0
535600	IT Services	103.0	92.0	111.0	0.0	366.8	0.0	366.8
300	Contractual services	60,015.0	54,736.4	65,771.6	0.0	72,400.6	0.0	72,400.6
542100	Employee I/S Mileage & Fares	4.0	4.0	4.0	0.0	4.5	0.0	4.5
542200	Employee I/S Meals & Lodging	15.0	0.5	15.0	0.0	15.0	0.0	15.0
542300	Brd & Comm Mbr Meals & Lodgin	18.0	1.2	18.0	0.0	18.0	0.0	18.0
542310	Brd & Comm Mbr Mileage & Fares	7.0	0.7	8.0	0.0	8.0	0.0	8.0
542700	Transp - Transp Insurance	0.2	0.0	0.2	0.0	0.0	0.0	0.0
543400	Maint - Property Insurance	0.1	0.0	0.1	0.0	0.0	0.0	0.0
543820	Maintenance IT	13.0	3.6	15.0	0.0	16.5	0.0	16.5
543830	IT HW/SW Agreements	25.0	12.4	25.0	0.0	27.5	0.0	27.5
544000	Supply Inventory IT	42.0	67.5	42.0	0.0	68.1	0.0	68.1
544100	Supplies-Office Supplies	10.0	3.6	14.0	0.0	14.0	0.0	14.0
544900	Supplies-Inventory Exempt	13.4	23.8	13.5	0.0	30.0	0.0	30.0
545600	Reporting & Recording	1.0	0.0	1.0	0.0	1.0	0.0	1.0
545700	ISD Services	15.0	16.1	15.0	0.0	22.9	0.0	22.9

State Investment

BU PCode Department
33700 P629 000000

State of New Mexico

S-9 Account Code Expenditure Summary
(Dollars in Thousands)

		2023-24	2023-24	2024-25	2025-26	----- FY 2026 Agency Request -----		
		Opbud	Actuals	Opbud	PCF Proj	Base	Expansion	Total
545710	DOIT HCM Assessment Fees	16.0	10.2	16.0	0.0	17.6	0.0	17.6
545900	Printing & Photo Services	6.5	1.1	6.5	0.0	6.5	0.0	6.5
546100	Postage & Mail Services	2.4	1.3	2.4	0.0	2.4	0.0	2.4
546400	Rent Of Land & Buildings	319.0	344.5	385.0	0.0	395.0	0.0	395.0
546500	Rent Of Equipment	17.5	15.3	19.0	0.0	19.0	0.0	19.0
546600	Communications	0.0	0.1	0.0	0.0	0.0	0.0	0.0
546610	DOIT Telecommunications	50.0	53.1	50.0	0.0	60.0	0.0	60.0
546700	Subscriptions/Dues/License Fee	80.0	45.3	80.0	0.0	80.0	0.0	80.0
546800	Employee Training & Education	28.0	23.4	28.0	0.0	35.0	0.0	35.0
546900	Advertising	1.8	1.5	2.0	0.0	2.0	0.0	2.0
547900	Miscellaneous Expense	2.0	9.4	2.0	0.0	5.0	0.0	5.0
547999	Request to Pay Prior Year	0.0	14.7	0.0	0.0	0.0	0.0	0.0
548300	Information Tech Equipment	21.0	0.0	50.0	0.0	110.0	0.0	110.0
549600	Employee O/S Mileage & Fares	37.0	42.6	38.0	0.0	45.0	0.0	45.0
549700	Employee O/S Meals & Lodging	36.0	55.8	37.0	0.0	45.0	0.0	45.0
400	Other	780.9	751.9	886.7	0.0	1,048.0	0.0	1,048.0
555100	Other Financing Uses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
555106	OFU - INTRA-Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0
555200	O/F Uses - Higher Ed Institut	0.0	0.0	0.0	0.0	0.0	0.0	0.0
500	Other financing uses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL EXPENSE		65,951.8	60,090.8	73,057.5	6,044.23	80,732.9	0.0	80,732.9

State Investment

BU PCode Department
33700 P629 000000

State of New Mexico

E4/E5 Summary
(Dollars in Thousands)

		2023-24	2024-25	FY 2026 Agency Request				Total
		Actuals	Opbud	GF	OSF	ISF/IAT	FF	
520100	Exempt Perm Positions P/T&F/T	1,790.1	2,000.5	0.0	0.0	2,927.2	0.0	2,927.2
520300	Classified Perm Positions F/T	1,591.6	2,754.2	0.0	0.0	2,610.5	0.0	2,610.5
520600	Paid Unused Sick Leave	30.8	10.9	0.0	0.0	10.9	0.0	10.9
520700	Overtime & Other Premium Pay	0.0	2.0	0.0	0.0	2.0	0.0	2.0
520800	Annl & Comp Paid At Separation	31.3	5.3	0.0	0.0	5.3	0.0	5.3
521100	Group Insurance Premium	180.6	251.2	0.0	0.0	294.5	0.0	294.5
521200	Retirement Contributions	649.5	893.2	0.0	0.0	964.1	0.0	964.1
521300	F I C A	234.7	355.1	0.0	0.0	345.5	0.0	345.5
521400	Workers' Comp Assessment Fee	0.2	0.3	0.0	0.0	0.3	0.0	0.3
521410	GSD Work Comp Insur Premium	2.8	2.9	0.0	0.0	4.0	0.0	4.0
521600	Employee Liability Ins Premium	23.2	24.8	0.0	0.0	10.0	0.0	10.0
521700	RHC Act Contributions	67.5	98.8	0.0	0.0	110.0	0.0	110.0
200	Personal Services and Employee Bene	4,602.5	6,399.2	0.0	0.0	7,284.3	0.0	7,284.3
535200	Professional Services	53,413.9	63,889.6	0.0	0.0	70,304.0	0.0	70,304.0
535300	Other Services	208.3	91.0	0.0	0.0	91.0	0.0	91.0
535309	Other Services - Interagency	27.0	29.5	0.0	0.0	0.0	0.0	0.0
535400	Audit Services	137.0	150.5	0.0	0.0	138.8	0.0	138.8
535500	Attorney Services	858.2	1,500.0	0.0	0.0	1,500.0	0.0	1,500.0
535600	IT Services	92.0	111.0	0.0	0.0	366.8	0.0	366.8
300	Contractual services	54,736.4	65,771.6	0.0	0.0	72,400.6	0.0	72,400.6
542100	Employee I/S Mileage & Fares	4.0	4.0	0.0	0.0	4.5	0.0	4.5
542200	Employee I/S Meals & Lodging	0.5	15.0	0.0	0.0	15.0	0.0	15.0
542300	Brd & Comm Mbr Meals & Lodging	1.2	18.0	0.0	0.0	18.0	0.0	18.0
542310	Brd & Comm Mbr Mileage & Fares	0.7	8.0	0.0	0.0	8.0	0.0	8.0
542700	Transp - Transp Insurance	0.0	0.2	0.0	0.0	0.0	0.0	0.0
543400	Maint - Property Insurance	0.0	0.1	0.0	0.0	0.0	0.0	0.0
543820	Maintenance IT	3.6	15.0	0.0	0.0	16.5	0.0	16.5
543830	IT HW/SW Agreements	12.4	25.0	0.0	0.0	27.5	0.0	27.5
544000	Supply Inventory IT	67.5	42.0	0.0	0.0	68.1	0.0	68.1
544100	Supplies-Office Supplies	3.6	14.0	0.0	0.0	14.0	0.0	14.0
544900	Supplies-Inventory Exempt	23.8	13.5	0.0	0.0	30.0	0.0	30.0
545600	Reporting & Recording	0.0	1.0	0.0	0.0	1.0	0.0	1.0
545700	ISD Services	16.1	15.0	0.0	0.0	22.9	0.0	22.9

State Investment

BU PCode Department
 33700 P629 000000

State of New Mexico

E4/E5 Summary
 (Dollars in Thousands)

		2023-24 Actuals	2024-25 Opbud	FY 2026 Agency Request				Total
				GF	OSF	ISF/IAT	FF	
545710	DOIT HCM Assessment Fees	10.2	16.0	0.0	0.0	17.6	0.0	17.6
545900	Printing & Photo Services	1.1	6.5	0.0	0.0	6.5	0.0	6.5
546100	Postage & Mail Services	1.3	2.4	0.0	0.0	2.4	0.0	2.4
546400	Rent Of Land & Buildings	344.5	385.0	0.0	0.0	395.0	0.0	395.0
546500	Rent Of Equipment	15.3	19.0	0.0	0.0	19.0	0.0	19.0
546600	Communications	0.1	0.0	0.0	0.0	0.0	0.0	0.0
546610	DOIT Telecommunications	53.1	50.0	0.0	0.0	60.0	0.0	60.0
546700	Subscriptions/Dues/License Fee	45.3	80.0	0.0	0.0	80.0	0.0	80.0
546800	Employee Training & Education	23.4	28.0	0.0	0.0	35.0	0.0	35.0
546900	Advertising	1.5	2.0	0.0	0.0	2.0	0.0	2.0
547900	Miscellaneous Expense	9.4	2.0	0.0	0.0	5.0	0.0	5.0
547999	Request to Pay Prior Year	14.7	0.0	0.0	0.0	0.0	0.0	0.0
548300	Information Tech Equipment	0.0	50.0	0.0	0.0	110.0	0.0	110.0
549600	Employee O/S Mileage & Fares	42.6	38.0	0.0	0.0	45.0	0.0	45.0
549700	Employee O/S Meals & Lodging	55.8	37.0	0.0	0.0	45.0	0.0	45.0
400	Other	751.9	886.7	0.0	0.0	1,048.0	0.0	1,048.0
555100	Other Financing Uses	12,700.0	0.0	0.0	0.0	0.0	0.0	0.0
555106	OFU - INTRA-Agency	0.0	0.0	0.0	0.0	0.0	0.0	0.0
555200	O/F Uses - Higher Ed Institut	0.0	0.0	0.0	0.0	0.0	0.0	0.0
500	Other financing uses	12,700.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL EXPENSE		72,790.8	73,057.5	0.0	0.0	80,732.9	0.0	80,732.9

DFA Performance Based Budgeting Data System

Annual Performance Report

Agency: 33700 State Investment Council

Program: P629 State Investment

The purpose of the state investment program is to provide investment management of the state's permanent funds for the residents of New Mexico to maximize distributions to the state's operating budget while preserving the real value of the funds for future generations of New Mexicans.

Performance Measures:		2023-24 Target	2023-24 Result	Met Target	Year End Result Narrative
Outcome	Five-year annualized percentile performance ranking in endowment investment peer universe	49%	37%	Yes	
Outcome	Number of basis points that five-year annualized investment return differs from internal benchmarks	12.5	-8.0	No	Because of inflows continuing to greatly outpace historical averages, it remains challenging to get the excess invested at long-term investment targets for private market investments.
Outcome	Number of basis points that three-year annualized investment return differs from internal benchmarks	25.00	4.00	No	Because of inflows continuing to greatly outpace historical averages, it remains challenging to get the excess invested at long-term investment targets for private market investments.
Outcome	Three-year annualized percentile performance ranking in endowment investment peer universe	49%	17%	Yes	

Performance Measures Summary

P629 State Investment

Purpose: The purpose of the state investment program is to provide investment management of the state's permanent funds for the residents of New Mexico to maximize distributions to the state's operating budget while preserving the real value of the funds for future generations of New Mexicans.

Performance Measures:		2022-23 Actual	2023-24 Actual	2024-25 Budget	2025-26 Request	2025-26 Recomm
Outcome	Number of basis points that five-year annualized investment return differs from internal benchmarks	-15.0	-8.0	12.5	12.5	
Outcome	Five-year annualized percentile performance ranking in endowment investment peer universe	36%	37%	49%	49%	
Outcome	Number of basis points that three-year annualized investment return differs from internal benchmarks	10.00	4.00	25.00	12.50	
Outcome	Three-year annualized percentile performance ranking in endowment investment peer universe	22%	17%	49%	49%	



Strategic Plan 2015 - 2026



MISSION

To protect and grow the state's permanent endowment funds for current and future generations, through prudent, professional investment management

VISION

To become one of the best performing, most respected sovereign wealth funds worldwide

VALUES

Accountability – Being: responsible, knowledgeable, trustworthy

Excellence – Possessing: skills, professionalism, quality

Integrity – Exhibiting: ethics, principles, honesty

Pride – Showing: leadership, ownership, commitment

Respect – Encouraging: teamwork, communication, collegiality

STRATEGIC GOALS

GOAL 1

Prudently manage the investment portfolio to maximize returns within an acceptable level of risk.

GOAL 2

Ensure the SIC has sufficient resources and the best business practices in place to meet its fiduciary responsibilities.

GOAL 3

Identify the best governance structure and establish a prudent policy framework for the SIC.

GOAL 4

Pursue a legislative agenda that supports the SIC's mission and vision.

GOAL 5

Increase awareness of the permanent funds as a valued part of New Mexico's future, and the SIC's role in managing and investing them.

GOAL 1

Prudently manage the investment portfolio to maximize returns within an acceptable level of risk.

OBJECTIVES

- A. Confirm the extent to which investment consultants and managers have agreed to accept fiduciary responsibility.
- B. Clarify, document and convey any changing expectations that the Council has of the investment consultants with regard to presentations and reports.
- C. Revisit and determine the proper frequency, format, and the audience for investment manager presentations and reports.
- D. Determine the intended role of the SIC in environmental, social and governance (ESG) issues, and analyze any ESG-related consequences of investments made.
- E. Clarify and improve the process for valuing private market assets.
- F. Explore new methods for managing portfolio risk under various economic scenarios.
- G. Examine ways to grow the permanent funds, including the feasibility of obtaining certain disposal lands from the Bureau of Land Management.

GOAL 2

Ensure the SIC has sufficient resources and the best business practices in place to meet its fiduciary responsibilities.

OBJECTIVES

- A. Explore ways to improve the budget and personnel processes to obtain resources while maintaining oversight by the Legislative and Executive branches.
 - 1. Examine the processes used by peers with respect to budgeting for legal fees and investment expenses.
 - 2. Propose to the State Personnel Office a follow up study on position re-classifications, staffing and compensation.
- B. Implement organization-wide succession planning for key positions in the organization.
- C. Develop and implement a compliance and operational risk management framework for the entire organization (beyond portfolio risk management).
- D. Perform a study to identify effective operating models for organizations like the SIC such as endowments, sovereign wealth funds and state investment boards.
- E. Enhance collaboration with those responsible for other governmental asset pools to create efficiencies, and develop a better understanding of the investment goals and strategies of PERA, ERB and ETB.
- F. Calculate the costs and determine the benefits to the State of consolidating the investment management function for public funds.
- G. Pursue a long-range plan for information technology that would best support the SIC.

GOAL 3

Identify the best governance structure and establish a prudent policy framework for the SIC.

OBJECTIVES

- A. Adopt a policy stating what committees the SIC will have, how committees will be formed, what process will be used to populate them, and how committee chairs will be selected.
- B. Explore the pros, cons, feasibility and parameters for ex-officio Council members to assign a designee to act in a fiduciary capacity at and between meetings.
- C. Adopt a new orientation and continuing education policy for Council members.
- D. Determine the type and level of information to communicate to appointing authorities when Council vacancies occur.
 - 1. Create and periodically update a matrix of expertise, experience, and qualities needed to round out the Council composition.
 - 2. Develop a Council member position description for distribution to prospective candidates and the appointing authorities.
- E. Clarify and document the respective roles of Council, its Committees, Management Team, and Consultants in relation to effective delegation and fiduciary oversight of key functions.
- F. Improve Council meeting effectiveness (frequency, duration, location and agenda).
- G. Review with the Council the content and frequency of reports provided to Council members and make improvement and changes where warranted.

- H. Analyze and determine the Council's optimal size and composition, with considerations toward expertise, experience, geography, and other factors, and the way appointments could be made.
- I. Obtain fiduciary insurance that is the equivalent of directors and officers coverage for the Council and staff.

GOAL 4

Pursue a legislative agenda that supports the SIC’s mission and vision.

OBJECTIVES

- A. Adopt a policy about the appropriate role of the Council as it relates to legislation that impacts SIC.
- B. Enable the Council to better comply with its fiduciary obligations regarding international investments.
- C. Determine the proper role of economically targeted investments (ETIs) in the investment portfolios of any of the funds under the SIC.
- D. Seek a constitutional change to increase the standard of care for the Land Grant Permanent Fund, making the Uniform Prudent Investor Act applicable.
- E. Pursue a statutory change to transition PEIAC functions into the Investment Committee.

GOAL 5

Increase awareness of the permanent funds as a valued part of New Mexico’s future, and the SIC’s role in managing and investing them.

Protecting and growing the permanent funds through prudent investment management is central to the SIC Mission. Although not directly investment related, the objectives in this goal embody the Council’s commitment to the origins of the permanent funds, their intended usage, and to educate and inform the Legislature and public on how to sustain them for the ultimate benefit of the current and future citizens of the State of New Mexico.

OBJECTIVES

- A. Educate Legislators, their staffs, and the general public on the economic benefit of the permanent funds and why they are important.
 - 1. Determine how the permanent funds have been used in the past.
 - 2. Analyze different levels of spending from the permanent funds, and summarize the results and the most likely impact on future generations.
 - 3. Calculate the economic benefit flowing from the permanent funds to each Legislator’s constituency, and share that information with Legislators and others.
- B. Design and implement a broad-based communications plan using the appropriate internal and external resources.
- C. Establish a schedule and format for annual reporting to the Legislature and general public on financial details of all funds under the SIC’s purview.
- D. Enhance communications to better educate the Legislative Council and Investments & Pensions Oversight Committee about the SIC.



NEW MEXICO STATE INVESTMENT COUNCIL

State Fiscal Year 2024 - 2026

State Investment Council IT Strategic Plan

Release Date: September 1, 2024

Jon Clark

State Investment Officer

Table of Contents

- Executive Summary ii
- I – Agency Overview 1**
 - A – Agency Mission 1*
 - B – Agency Goals..... 2*
 - C – Organization Structure 3*
- II – NMSIC Overview 4**
 - A – Vision and Priorities 4*
 - B – IT Environment 5*
 - 1 - Major Applications..... 5*
 - 2 - Infrastructure..... 6*
 - 3 - Projects 6*
 - 4 - Challenges..... 6*
- III – State Fiscal Year 2024 Accomplishments..... 7**
 - A – State Fiscal Year 2024 Strategic IT Accomplishments..... 7*
 - B – Other State Fiscal Year 2024 IT Accomplishments 8*
- IV – State Fiscal Year 2025-2026 IT Strategic Goals & Strategies 9**
- V – IT Fiscal Budget Management 10**
 - A – IT Operation Budget (C1) 10*
 - B – Capital Improvement, Special and Supplemental Funding (C2) 11*
 - A – Request for Reauthorization of General Appropriations..... 12*

EXECUTIVE SUMMARY

State Investment Council (SIC) has a diverse network with external Wide Area Network links that provide critical real-time financial market investment information services. The information technology plan represents the ongoing process of improving the agency's Information Technology (IT) infrastructure and ability to process financial and business data as it relates to the investment of the State's permanent funds. The primary goals for SIC information services is to provide 99% network access between 7:00 a.m. and 5:00 p.m. This IT plan provides a framework to guide our IT efforts at the SIC. The plan confirms the critical role of IT as an enabler of success within a heterogeneous system application environment, where investment and financial goals must be supported. The IT department is always trying to improve on making IT services more reliable, adaptable, scalable, and driven by business and technology requirements.

When SIC is fully staffed there are 37 FTE's. There are 2 IT employees that support SIC's IT needs. Christopher Rodriguez is SIC's IT agency contact (476-9526) and the agency backup contact is currently vacant (476-9534).

I. AGENCY OVERVIEW

A. AGENCY MISSION



NEW MEXICO STATE INVESTMENT COUNCIL

Mission:

“To protect and grow the state’s permanent endowment funds for current and future generations, through prudent, professional investment management”

Vision:

“To become one of the best performing, most respected sovereign wealth funds worldwide”

Values:

Accountability – Being: responsible, knowledgeable, trustworthy

Excellence – Possessing: skills, professionalism, quality

Integrity – Exhibiting: ethics, principles, honesty

Pride – Showing: leadership, ownership, commitment

Respect – Encouraging: teamwork, communication, collegiality

B. AGENCY GOALS

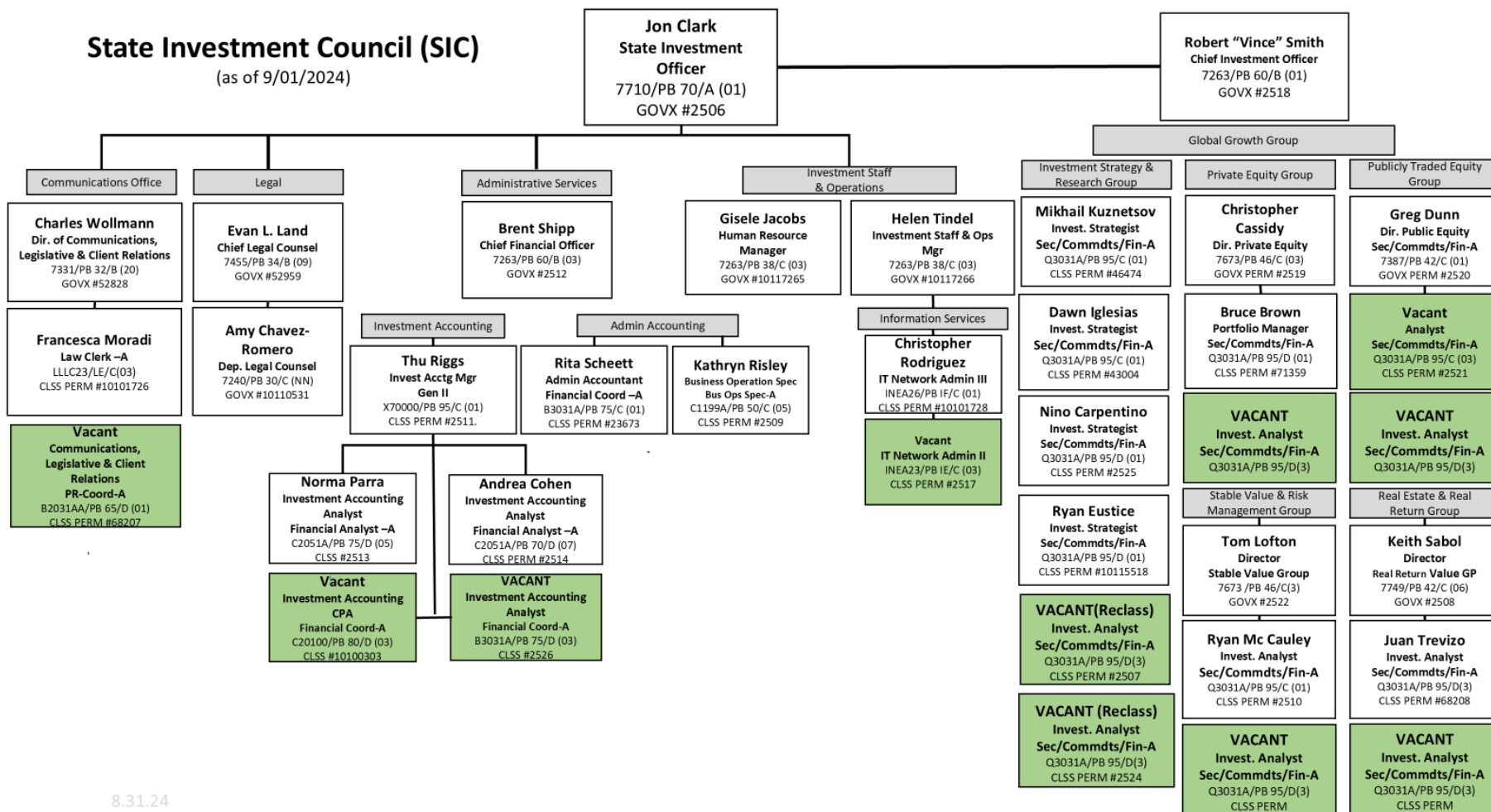
To become one of the best performing, most respected sovereign wealth funds worldwide.

- To preserve the Permanent Funds and the benefits they provide through prudent investment and long-term growth
- To distribute the legislatively mandated allocations to the beneficiaries
- To optimize total returns within acceptable levels of risk in order to increase the benefits for both current and future beneficiaries of the Land Grant Permanent Fund and Severance Tax Permanent Fund.
- To prudently serve as an investment fund manager for the Tobacco Settlement Permanent Fund, Water Trust Permanent Fund, Tax Stabilization Reserve Fund, Rural Libraries Endowment Fund, Early Childhood Education and Care Fund, Opioid Settlement Restricted Fund, Conservation Legacy Permanent Fund, Higher Education Trust Fund, Capital Development and Reserve Fund, and other state agency and political subdivision clients.

Program activities include:

- External Investment Pools (Non-US Developed Active Pool, Non-US Developed ALT Weighted Index, Non-US Emerging Markets Active Pool, Non-US Developed Pool, Non-US Emerging Markets Index Pool, Small/Mid Cap Pool, Short Term Duration Fixed Income Pool, Unconstrained Fixed Income Pool, Credit Plus Pool, US Large Cap Active, US Large Cap Index, US SMID Cap Alternative Weighted Index Pool, Core Bonds Pool, and Bank Loans Pool.
- Economically Targeted Investments (New Mexico private equity, New Mexico Small Business Investment Corporate, FSA/SBA Loans).
- Other Alternative Investments (Real Estate Pool, Real Return Pool, Absolute Return Pool, Private Debt Market Pool and Private Equity Pool).

C. ORGANIZATION STRUCTURE



8.31.24

II. NMSIC OVERVIEW

A. VISION AND PRIORITIES

Agency Description:

SIC is chaired by Governor Michelle Lujan Grisham and composed of the following 11 members: The Governor, the State Treasurer, the Commissioner of Public Lands, the Secretary of the Department of Finance and Administration, four public members to be appointed by the Legislative Council, and three public members appointed by the Governor. Public members are appointed with the advice and consent of the Senate and must subsequently be confirmed by that body.

When fully staffed, SIC has a staff of 37 FTEs. The State Investment Officer is appointed by the eleven-member State Investment Council. Under the State Investment Officer's direction, the State Investment Office is charged with the responsibility of carrying out the policies of the SIC in day-to-day investment management operations. The State Investment Office began operations in January 1959.

Business Drivers:

In this real-time market environment, SIC staff must interface with securities brokers and custodian bank(s), investment advisors, providers of current market information and historical databases, performance evaluation services, securities pricing services, etc. Therefore, the information technology staff strives to provide the best communications and information delivery in a real-time market environment.

The goal of the Information System (IS) function is to ensure technology and financial resources are available 99% of the time to manage investment and administrative functions.

The SIC's IT primary role is to support the technology needs of the agency personnel.

B. IT ENVIRONMENT

1. Major Applications

NAME	FUNCTIONALITY/ BUSINESS PROGRAM SUPPORTED	SOFTWARE			AGE	SUPPORT MODEL	LIFE CYCLE STATUS
		OS	DBMS	LANGUAGE			
Bloomberg Financial Application	Access to real-time financial market data	Windows				Contractor	M&O
Invient Private Equity Software	Private Equity data monitoring	Windows				Contractor	M&O
BFM/PBB Budget System	Budget requesting & reporting	Windows	Access /Excel			Contractor	M&O
Diligent BoardBooks	Board materials management	Windows, IOS, Android				Contractor	M&O
MSCI	Portfolio Analysis	Windows	Excel			Contractor	M&O
Parilux	Fund accounting & reporting	Web- based				Contractor	M&O
Adobe Acrobat		Windows				In House	M&O
MS Office		Windows				In House	M&O
MS Visio		Windows				In House	M&O
MS Project		Windows				In House	M&O
Cisco AnyConnect	VPN software	Windows				In House	M&O

TABLE II.1: Major Applications

2. Infrastructure

TECHNOLOGY PLATFORM	PHYSICAL LOCATION	SUPPORTED APPLICATION(S)	AGENCY-OWNED INFRASTRUCTURE		
			QUANTITY	BRAND & MODEL/VERSION	AGE
Windows Servers	SIC	File access, resource management, backup	6 Physical 1 Virtual	HP	
ESX Server	SIC	Server virtualization	1	HP	
Windows Desktops	SIC	Office apps, general	29	Dell/HP	
Windows Laptops	SIC	Diligent, Office apps	26	Dell	
Firewall Router	SIC		3	Cisco ASA 5510,2100 Meraki	
Network Switches	SIC		4	Cisco 3650, Meraki	
Wireless Access Points	SIC		3	Meraki MR33, 42	
UPS	SIC		2	APC	
Desk Phones	SIC		27+2 Rec	Avaya	
Conference Phones	SIC		4	Polycom	
Comm. Router	SIC	Bloomberg	1	Juniper	
Tape Backup Library	SIC		2	HP	
Multifunction printers	SIC		2	Xerox	
Shared/Private Printers	SIC		18	HP	
Large Format Display	SIC		1	Sony	

TABLE II.2: Infrastructure

3. Projects

None scheduled at this time.

4. Challenges

- No redundant network path to the Internet
- Small operational scale means higher cost per user
- Increasingly sophisticated security threats
- Server virtualization-Cloud
- Migrating to new hw with remote use
- Migrating firewall & components

III. State Fiscal Year 2024 ACCOMPLISHMENTS

A. State Fiscal Year 2024 STRATEGIC IT ACCOMPLISHMENTS

IT STRATEGIC GOAL 1	Maintain and Implement high quality technology infrastructure to support NMSIC IT services.
State Fiscal Year 2023 Strategy	System Infrastructure Improvements
Metric	Refresh obsolete equipment, enhance WFH
Accomplishment(s)	Acquired new desktops/laptops Acquired new servers Acquired new firewall & endpoint protection

TABLE III.1: SFY 2024 strategic IT accomplishments

B. OTHER State Fiscal Year 2024 IT ACCOMPLISHMENTS

CATEGORY	ACCOMPLISHMENT	VALUE or IMPACT
APPLICATIONS	Completed migration to Microsoft 365	New features, continued vendor support, statewide licensing, increased collaboration.
CUSTOMER SERVICE	Exceptional telework support	
DATA		
INFRASTRUCTURE	Acquired additional laptops to support Telework	
MANAGEMENT	Reviewed/revised sw/hw contracts.	
PROCESS IMPROVEMENT	Redesign on firewall,IDS,endpoint	
SECURITY	Continued phishing training/testing. Vulnerability scan/review Migrated to Cisco Secure Endpoint from Apex One	
WORKFORCE		

TABLE III.2: Other SFY 2024 IT accomplishments

IV. State Fiscal Year 2024-2026 IT STRATEGIC GOALS & STRATEGIES

IT STRATEGIC GOAL 1	Implement and maintain a high-quality technology infrastructure to serve NMSIC and its stakeholders.
AGENCY STRATEGIC GOAL	To become one of the best performing, most respected sovereign wealth funds worldwide.
SFY 2024-2026 Strategy	Ensure reliability of network, server and end user equipment.
Metric	Continued 3-year replacement cycle for hardware.
Metric	Service contracts maintained on equipment.
SFY 2024-2026 Strategy	Ensure availability of equipment and resources.
Metric	Uptime percentage.
Metric	Data restorations required.
Metric	DR/Business Continuity Plan improvements.
SFY 2024-2026 Strategy	Maintain security of equipment and data.
Metric	Phishing test failures/success of training.
Metric	Success of malware infiltration.
Metric	Security review completed.
SFY 2024-2026 Strategy	Provide the best communication and information delivery possible in a real-time market environment
Metric	Uptime percentage for Bloomberg, Invient, Paralux
Metric	Uptime percentage of VOIP network.

TABLE IV. SFY 2024-2026 IT strategic goals and strategies

V. IT FISCAL AND BUDGET MANAGEMENT

A. IT OPERATING BUDGET (C1)

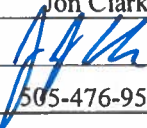
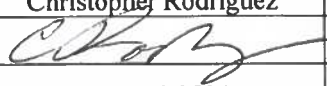
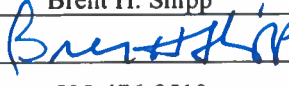
Information Technology Base Operating Budget Informational Purposes Only					
Agency Name:	State Investment Council			Agency Code:	33700
Appropriation Funding Type:	Base Request Operational Support of IT. Check one of the options below: Flat Budget <input checked="" type="checkbox"/> or Expansion from previous year <input type="checkbox"/>				
Revenue IT Base Budget (dollars in thousands)					
	SFY23 Actual	SFY24 Actual	SFY25 Request	SFY25 OpBud	SFY26 Estimate
General Fund					
Other State Funds					
ISF/IAT	1,107.91	1,620.30	1,672.03	1,672.03	2,214.96
Federal Funds					
Total	1,107.91	1,620.30	1,672.03	1,672.03	2,214.96
Expenditure Categories (dollars in thousands)					
Category or Account Description	SFY23 Actual	SFY24 Actual	SFY25 Request	SFY25 Op Bud	SFY25 Estimate
Personal Services & Employee Benefits	221.80	221.80	261.43	261.43	271.89
Contractual & Professional Services	767.29	1182.50	1,200.0	1,200.0	1,571.38
IT Other Services/Equipment	118.82	216.60	210.60	210.60	371.70
Other Financing Uses	0.00	0.00	0.00	0.00	0.00
Total	1,107.91	1,620.30	1,672.03	1,672.03	2,214.96
	Agency Cabinet Secretary/ Director (mandatory)	CIO or IT Lead (mandatory)		Budget Director (mandatory)	
Print Name	Jon Clark	Christopher Rodriguez		Brent H. Shipp	
Signature					
Phone	505-476-9542	505-476-9534		505-476-9510	
Date	08/23/2024	08/23/2024		08/23/2023	
Email address	jon.clark@sic.nm.gov	Christopher.Rodriguez@sic.nm.gov		Brent.Shipp@sic.nm.gov	

TABLE V.1: State Investment Council C1

B. CAPITAL IMPROVEMENT, SPECIAL AND SUPPLEMENTAL FUNDING (C2)

C2: Information Technology Data Processing - Computer Systems Enhancement Fund (CSEF)

Agency Name	Agency Code	Project Name	Priority <i>(1 is highest)</i>	Projected Start Date	Projected End Date		
Multi-Agency Project	Participating Agencies		Project Type <i>Please select one of the options below:</i>				
<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> New	<input type="checkbox"/> Replacement	<input type="checkbox"/> Existing System		
Revenue (dollars in thousands)							
Category or Account Description	SFY22 & Prev Actual	SFY22 Budget	SFY23 Request	SFY23 Estimate	SFY24 Estimate	SFY25 Estimate	Total
General Fund (CSEF)							
Other State Funds <i>(*specify funds below)</i>							
Interagency Funds							
Federal Funds							
Total							
*If Other State Funds Specify Source							
Project Expenditures by Category (dollars in thousands)							
	SFY22 & Prev Actual	SFY22 Budget	SFY23 Request	SFY23 Estimate	SFY24 Estimate	SFY25 Estimate	Total
Agency Staff							
Professional Services							
Travel/Lodging							
IT Hardware							
IT Software							
Other							
Total							
	Cabinet Secretary/Director		CIO/IT Lead		Budget Director		
Printed Name							
Signature							
Date							

TABLE V.2: State Investment Council C2

C. REQUEST FOR REAUTHORIZATION OF GENERAL APPROPRIATIONS

Information Technology Request for Reauthorization of General Appropriations Act IT Appropriations			
Agency Name:	Agency Code:	Lead agency name listed on the appropriation	Project Name:
Enter Agency Name Here	Enter Agency Code	Enter Lead Agency Here	Enter Project Name Here
Source of Authorization (e.g. Laws of 2008, HB2/Ch3, Section 7, Subsection 12 or Grant/FF#)		Appropriation Amount	Remaining Balance
Enter Source of Appropriations		0	0
Total amount appropriated for project life (in thousands)	0	Will the project be completed within the next fiscal year?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Reason	Enter Reason For Requesting Re-authorization		

TABLE V.3: Request for reauthorization of general appropriations

V. IT FISCAL AND BUDGET MANAGEMENT

A. IT OPERATING BUDGET (C1)

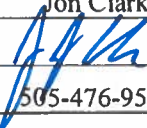
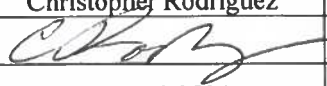
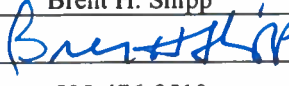
Information Technology Base Operating Budget Informational Purposes Only					
Agency Name:	State Investment Council			Agency Code:	33700
Appropriation Funding Type:	Base Request Operational Support of IT. Check one of the options below: Flat Budget <input checked="" type="checkbox"/> or Expansion from previous year <input type="checkbox"/>				
Revenue IT Base Budget (dollars in thousands)					
	SFY23 Actual	SFY24 Actual	SFY25 Request	SFY25 OpBud	SFY26 Estimate
General Fund					
Other State Funds					
ISF/IAT	1,107.91	1,620.30	1,672.03	1,672.03	2,214.96
Federal Funds					
Total	1,107.91	1,620.30	1,672.03	1,672.03	2,214.96
Expenditure Categories (dollars in thousands)					
Category or Account Description	SFY23 Actual	SFY24 Actual	SFY25 Request	SFY25 Op Bud	SFY25 Estimate
Personal Services & Employee Benefits	221.80	221.80	261.43	261.43	271.89
Contractual & Professional Services	767.29	1182.50	1,200.0	1,200.0	1,571.38
IT Other Services/Equipment	118.82	216.60	210.60	210.60	371.70
Other Financing Uses	0.00	0.00	0.00	0.00	0.00
Total	1,107.91	1,620.30	1,672.03	1,672.03	2,214.96
	Agency Cabinet Secretary/ Director (mandatory)	CIO or IT Lead (mandatory)		Budget Director (mandatory)	
Print Name	Jon Clark	Christopher Rodriguez		Brent H. Shipp	
Signature					
Phone	505-476-9542	505-476-9534		505-476-9510	
Date	08/23/2024	08/23/2024		08/23/2023	
Email address	jon.clark@sic.nm.gov	Christopher.Rodriguez@sic.nm.gov		Brent.Shipp@sic.nm.gov	

TABLE V.1: State Investment Council C1