



NEW MEXICO STATE TREASURER'S OFFICE

LGD BUDGET CONFERENCE
PRESENTATION

NOVEMBER 21, 2024



Laura M. Montoya
State Treasurer



Janice Y. Barela
Deputy State Treasurer



STO INVESTMENT DIVISION



Vikki Hanges
Chief Investment Officer

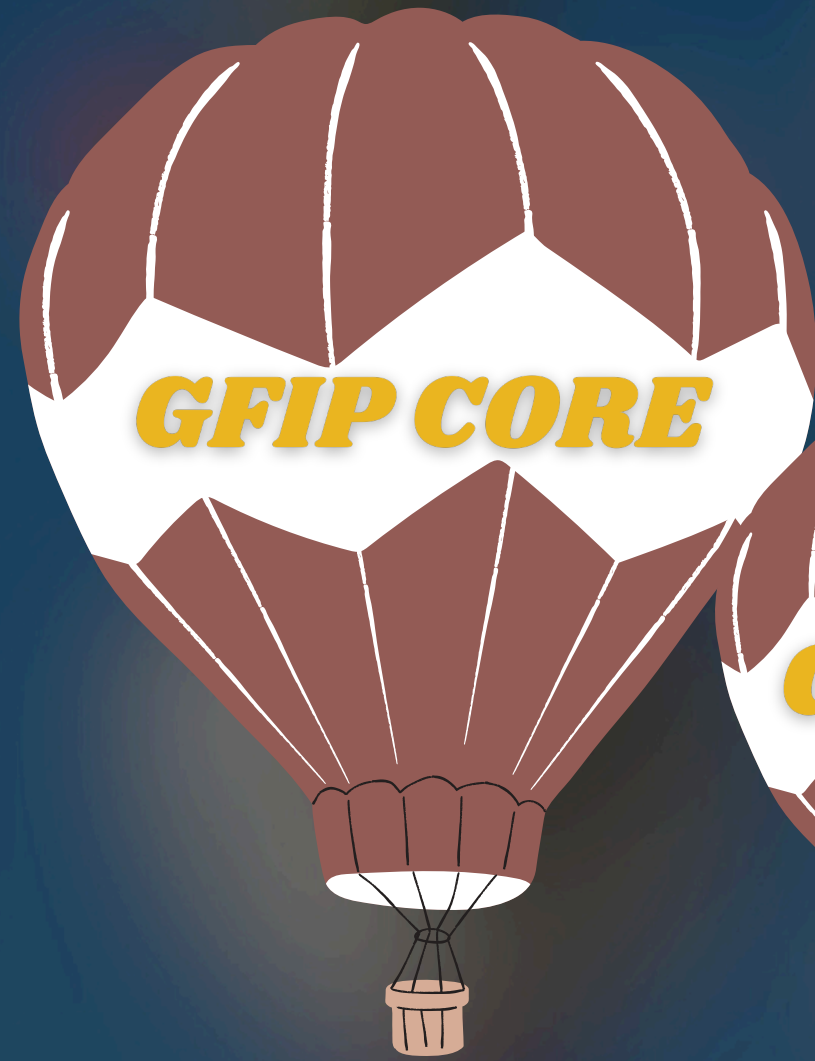


Anna Murphy
Senior Portfolio Manager

WHAT THE STATE TREASURER'S OFFICE MANAGES

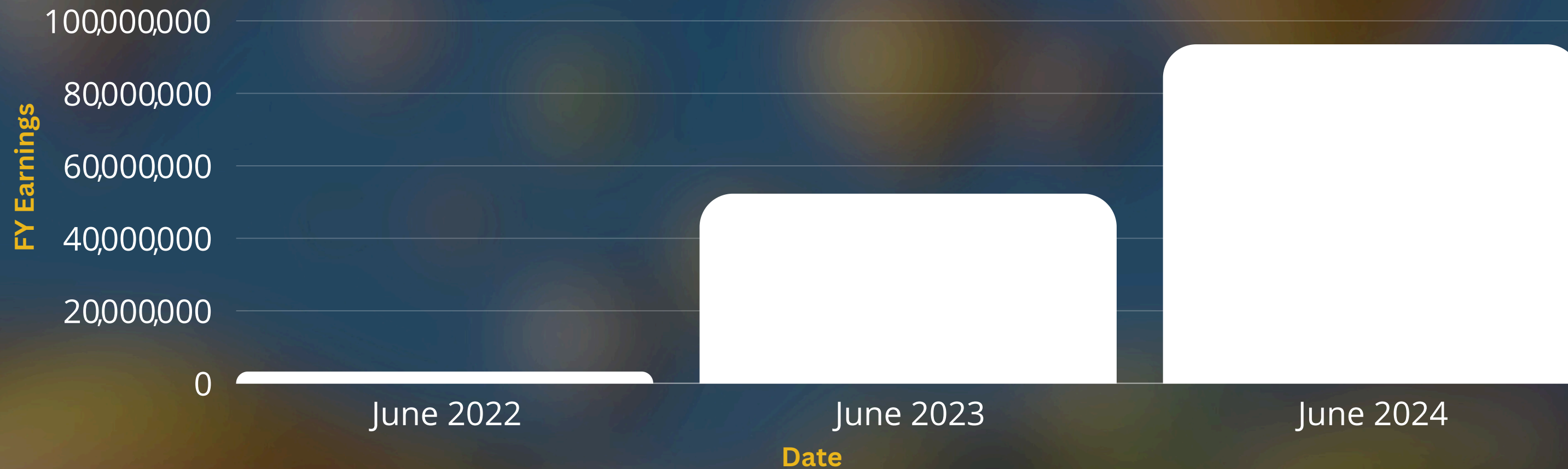
- Active Investment Management
 - **Over \$17 billion in total assets managed**
 - General Fund CORE
 - General Fund Liquidity
 - Bond Proceeds - Taxable
 - Bond Proceeds - Tax-Exempt
 - Severance Tax Bonding Fund
 - Local Government - Short Term
 - Local Government - Medium Term
- Technology Notes
- General Obligation Bonds
- Paying Agent for Outstanding Bond Issues
- Collateral Management



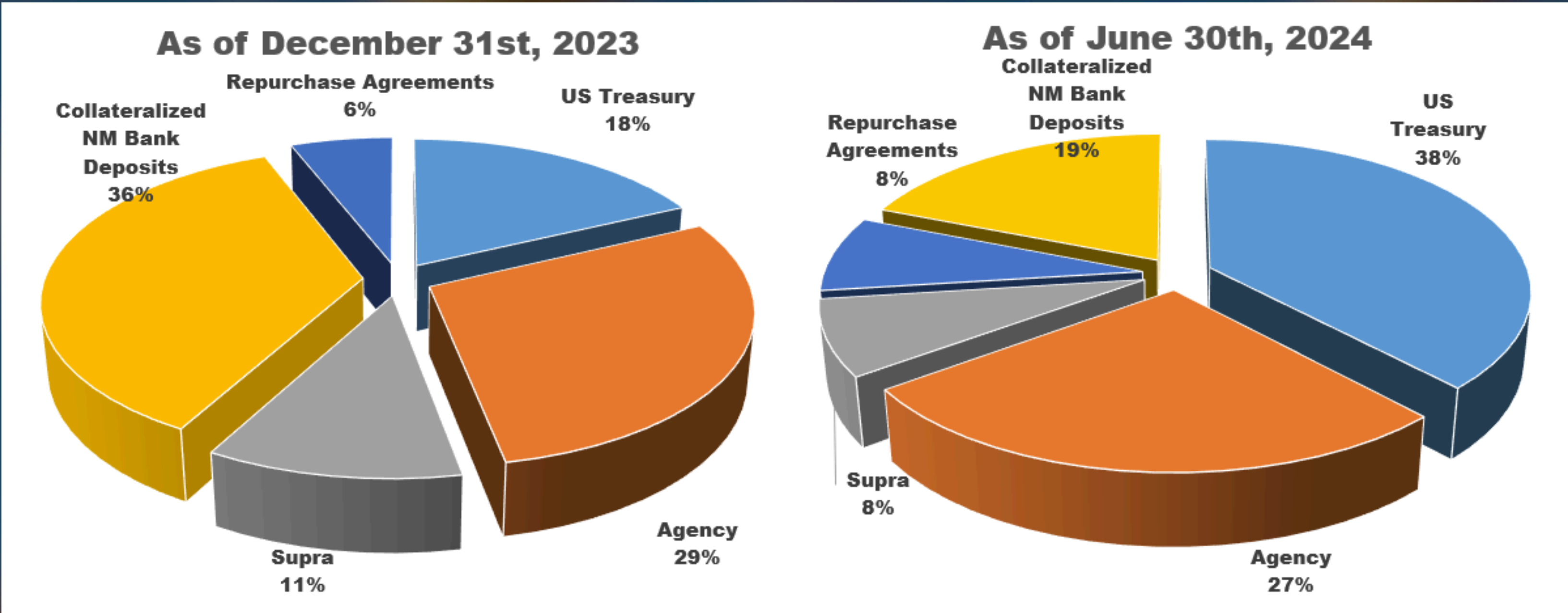


Local Government Investment Pool - Short Term

Date	Market Value	FY Earnings	Estimated 0.05% annual fee using Fiscal Year End MV
6/30/2024	\$1,944,838,724	\$93,524,071	\$972,419
6/30/2023	\$1,610,246,603	\$52,311,785	\$805,123
6/30/2022	\$1,375,527,720	\$3,223,681	\$687,764



Local Government Investment Pool - Short Term Portfolio Sectors



Earnings for FY 24
\$93.5 million



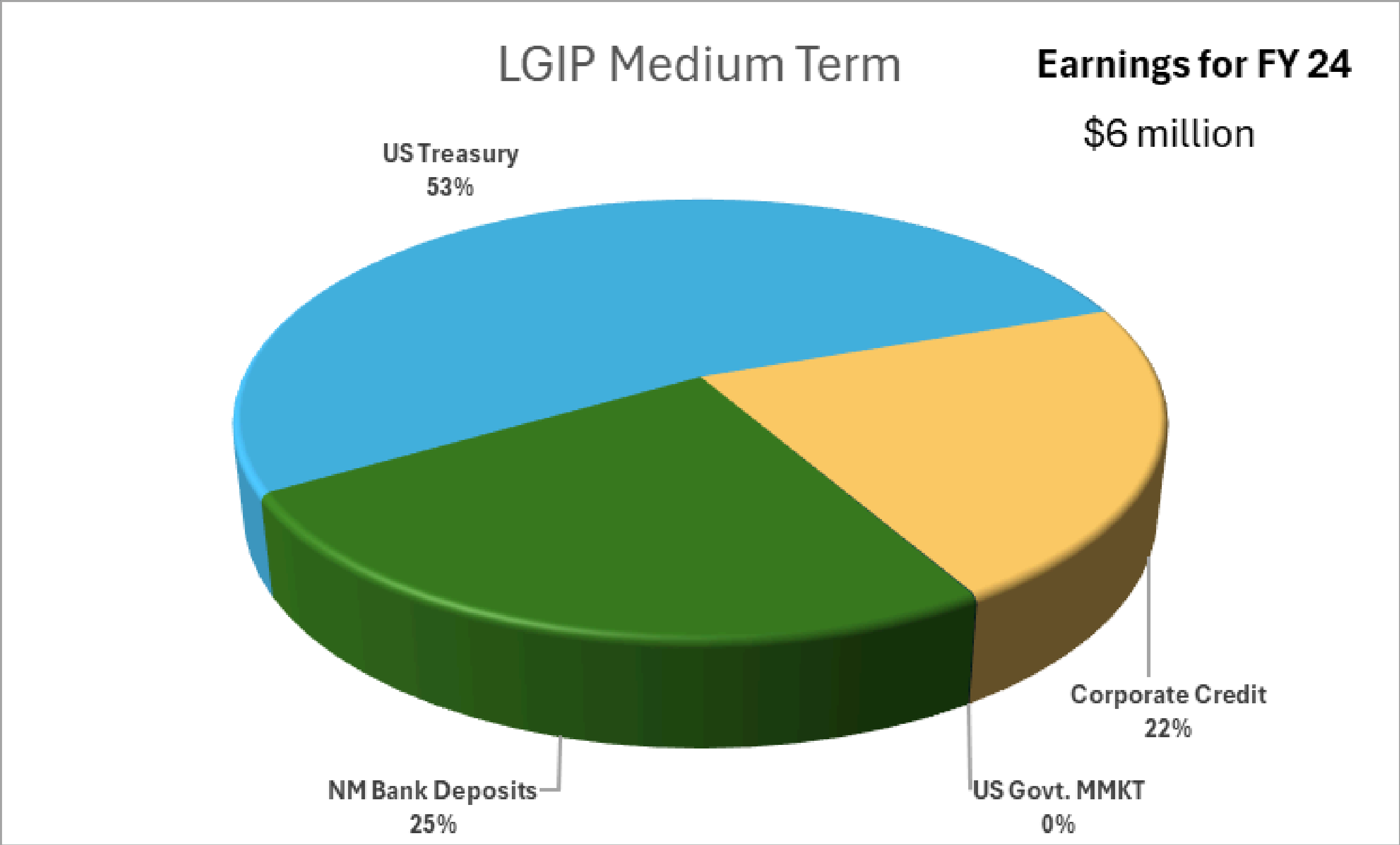
Local Government Investment Pool - Medium Term

Date	Market Value	FY Earnings	FY Change in Unrealized Gains/Losses	FY Total	Estimated 0.05% annual fee using Fiscal Year End MV
6/30/2024	\$752,887,673	\$6,217,702	\$421,332	\$6,639,034	\$376,444

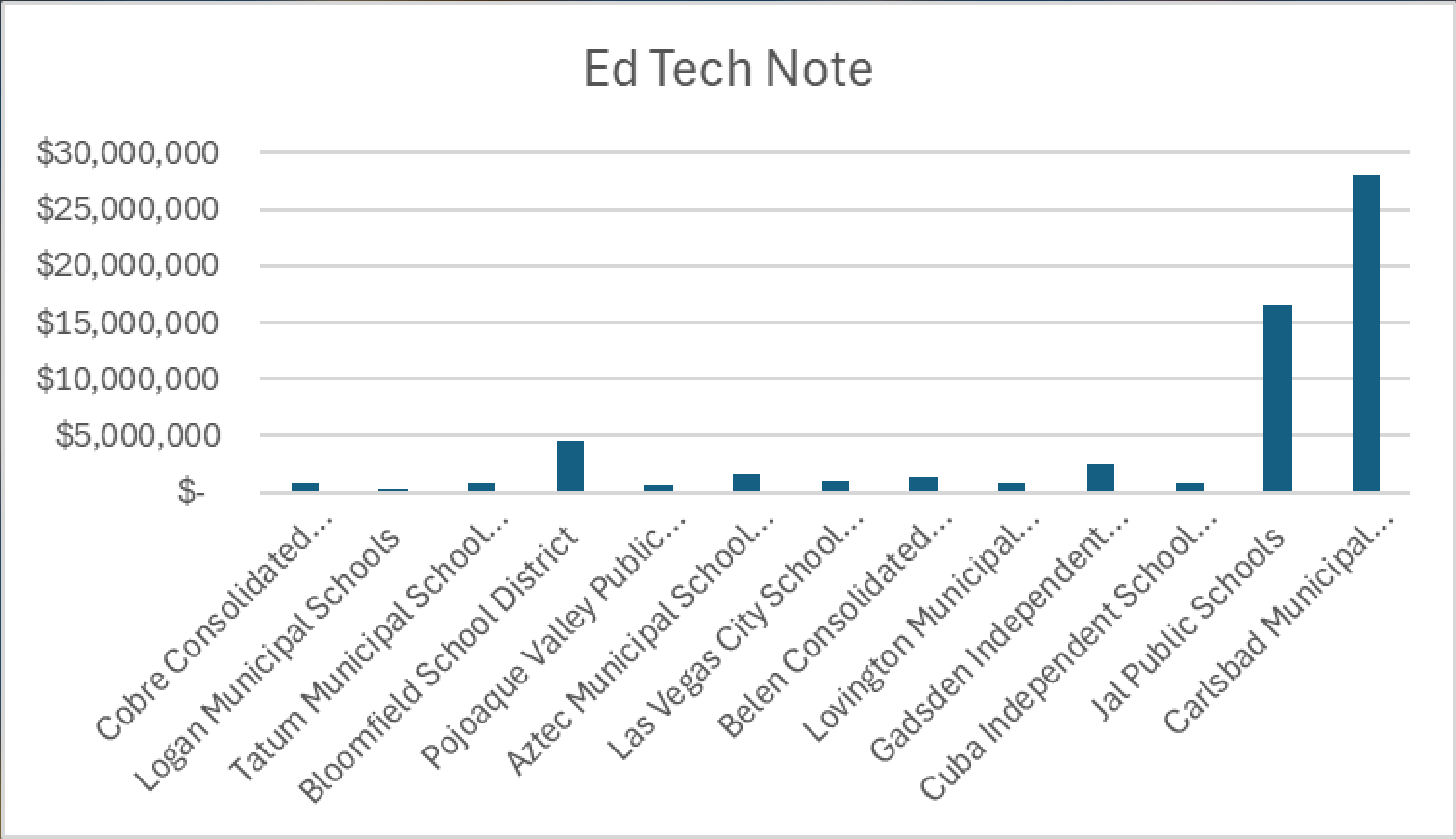
- Notes:**
- (1) These figures are generated using a combination of accrued earnings, realized and unrealized gains and losses. They are unaudited and may be subject to revision.
 - (2) Account balances fluctuate during the month, holdings are calculated as of month-end. Performance includes adjustments for fund flows during the month.
 - (3) Holdings are reported on a "Trade Basis".
 - (4) Cash Balances are month-end cash balances at Fiscal Agent Bank (Wells Fargo).
 - (5) LGIP Conforms to GASB 31, as such accounting and earnings are reported to participants on an amortized basis.
 - (6) Source: STO Records, Fiscal Agent Bank Statements, QED Financial Systems, JP Morgan Custody Reporting.



Local Government Investment Pool - Medium Term Portfolio Sectors



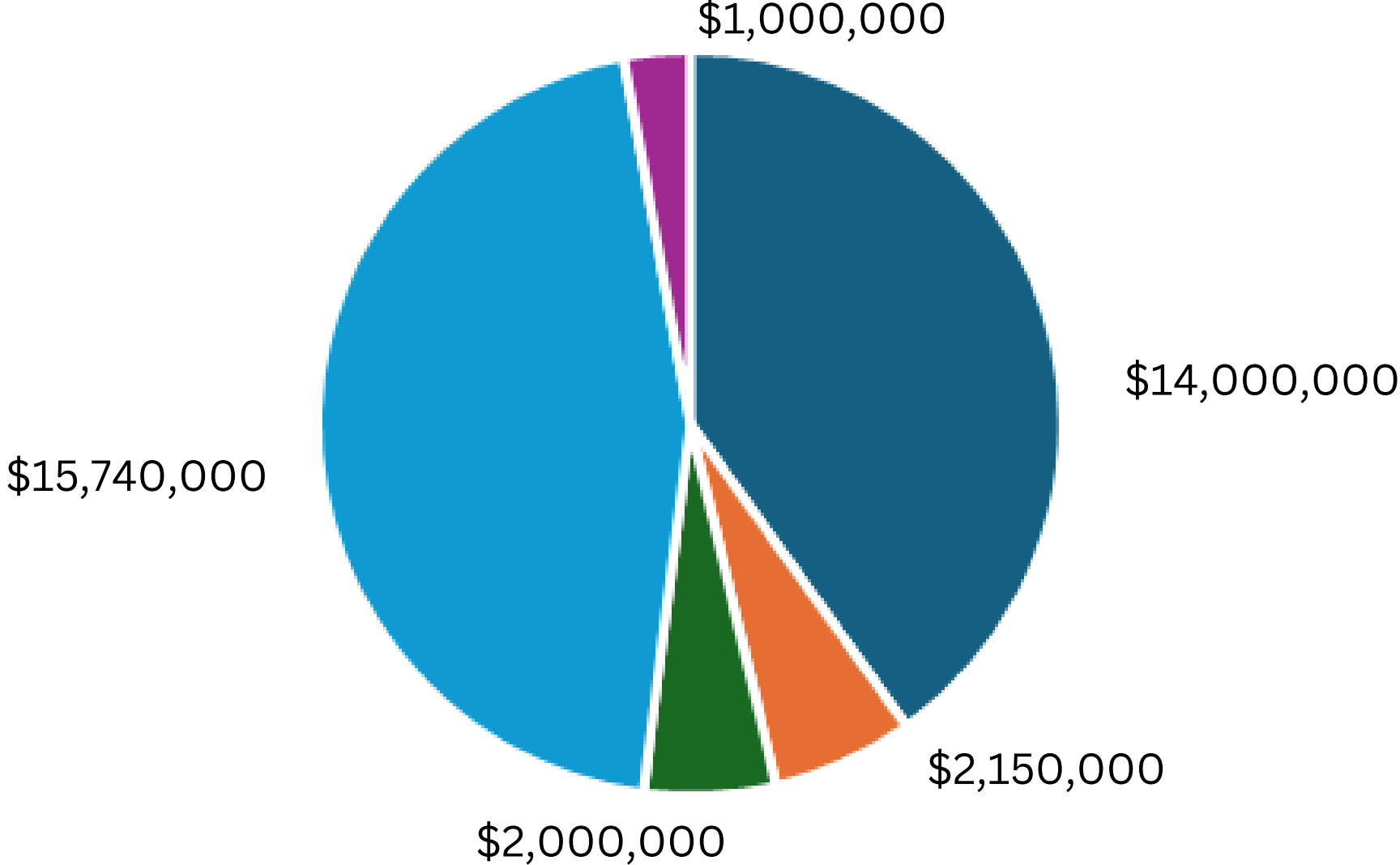
Education Technology Notes (FY 24)



Total: \$59,824,000



General Obligation Bonds (FY 24)



- Jal Public Schools
- Taos County
- Cuba Independent School District
- Jal Public Schools
- City of Albuquerque

Total: \$34,890,000



INTEREST RATE POLICY ON PUBLIC FUNDS



181 Bataan Memorial Building
407 Galisteo St., Santa Fe, NM 87501
(505) 827-4980

State Board of Finance

Governor Michelle Lujan Grisham, President
Lt. Governor Howie Morales, Member

Cabinet Secretary Wayne Propst, Executive Officer
Ashley Leach, Director

SBOF Policy 24-02

January 17, 2024

Interest Rate Policy on Public Funds

- I. This policy was approved by the State Board of Finance on January 17, 2024.
- II. **Applicability.** Pursuant to NMSA 1978, Sections 6-10-30 (2001) and 6-10-36 (2007), the State Board of Finance at any time, but at least once each fiscal year, shall fix the rate of interest to be paid upon all time deposits of public money. This policy applies to time deposits of all public money made by public officials authorized to make deposits of public money, with the exception of the following: public money in the custody of the state treasurer, institutions of higher education, technical and vocational institutes, incorporated municipalities and counties that have adopted home rule charters as authorized by the constitution of New Mexico, and local school boards that have been designated as boards of finance.



FEDERAL DEPOSIT INSURANCE CORPORATION OFFICIAL CUSTODIANS AND AUTHORIZED SIGNATORIES ON BANK ACCOUNTS AND CHECKS

STATE OF NEW MEXICO



LAURA M. MONTOYA
STATE TREASURER



JOSEPH M. MAESTAS, P.E.
STATE AUDITOR

May 11, 2023

To: New Mexico Counties and New Mexico Municipal League

Attn: County/City Elected Officials, County/City Managers, Municipal Treasurers, and
Finance Directors/Chief Financial Officers:

Re: Alert: Federal Deposit Insurance Corporation Official Custodians and Authorized
Signatories on Bank Accounts and Checks

(Sent via e-mail)

Recent high profile bank failures have raised serious concerns about the need to safeguard cash in banks when balances are greater than the \$250,000 insured by the Federal Deposit Insurance Corporation ("FDIC"). New Mexico law requires collateralization to safeguard deposits; however, it has come to our attention that collateralization laws and FDIC guidance are not consistently followed.



Baby Bonds



- Baby Bonds Pilot
- Baby Bond Symposium
- Baby Bond Statewide Outreach & Collaboration
- Baby Bond Coalition





- **1,964 Total Accounts as of 11/01/24**
- **Bernalillo County - majority of opened accounts**
- **NM STABLE Statewide Outreach & Collaboration**

NM STABLE Assets Under Management - October 2023	\$11,726,806.30
NM STABLE Assets Under Management - October 2024	\$16,462,826.97
Percentage Change in NM STABLE AUM	↑ 33.6%
NM STABLE Average Account Balance - October 2023	\$8,858.97
NM STABLE Average Account Balance - October 2024	\$10,512.40
Percentage Change in NM STABLE Avg. Account Balance	↑ 17.07%
NM STABLE Active Accounts as of 11/1/2023	1,323
NM STABLE Active Accounts as of 11/1/2024	1,566
Percentage Change In NM STABLE Active Accounts	↑ 16.82%
NM STABLE Total Accounts opened as of 11/1/2023	1,664
NM STABLE Total Accounts opened as of 11/1/2024	1,964
Percentage Change In NM STABLE Accounts	↑ 16.53%

The difference between Active Accounts and Accounts Opened is that Accounts Opened includes ALL accounts (active, closed, & inactive).



Financial Literacy



- **Financial Literacy In NM Schools**
 - Superintendents
 - Principals
 - School Board Members
 - Students
- **Community Share & Listen events**
- **Financial Literacy Statewide Outreach & Collaboration**



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