

# Arizona State Treasurer

# KIMBERLY YEE

## 2019 FIRST YEAR ACCOMPLISHMENTS

### Safe Investing of Taxpayer Dollars

- Increased the Arizona Treasury's total Assets Under Management by \$2.5 billion to a record high of \$17.93 billion in one year.
- Reached an all-time record high of \$3.75 billion for the State Operating Balance in June.
- Began 2020 hitting a state historical record for the highest Operating Balance to begin a new year at \$3.08 billion on January 1, 2020.
- Distributed a record amount of earnings in FY 2019 of \$567 Million to schools, state agencies and local governments.
- Maintained a top financial rating for the Arizona Treasury's Local Government Investment Pool 5 of AA Af/S1+ for the 11th consecutive year.
- Increased distributions for K-12 schools by \$21 million in FY 2020 for a total of \$342 million from the Permanent Land Endowment Trust Fund.

### Financial Literacy

- Appointed the first-ever statewide financial literacy task force aimed at making sure all Arizonans can attain proficiency in basic money management and the opportunity for financial freedom.
- Successfully advanced a new law (S.B. 1184) requiring all Arizona students to have financial education before graduating from high school, so they can learn basic life skills such as creating a personal budget and balancing a checkbook.
- Visited school groups in elementary, high school and higher education to discuss the importance of financial literacy.
- Addressed financial education and money management in senior living communities, the Arizona Girl Scouts and student groups, financial professionals associations and groups helping families in vulnerable populations.

### Commitment to Community, Business, Rural AZ and Financial Transparency

- Traveled more than 5,000 miles to all 15 Arizona counties to visit local leaders, businesses and community groups and inform them of the services and successes of the Arizona Treasurer's Office.
- Advanced legislation to clarify that voluntary participation in the Local Government Investment Pool program operated by the Treasurer is open to any local government entity.
- Conducted stress tests on state's cash flows and endowment distributions to ensure the state is prepared for any future economic downturn.
- Designed a more improved office website to go live in January of 2020.



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