

Arizona State Treasurer

KIMBERLY YEE

2020 ACCOMPLISHMENTS

State Treasurer Kimberly Yee oversees the cash management of Arizona's \$40 billion state budget and payments to agencies, local governments and schools. Upon taking office in January 2019, assets under management were at \$15.4 billion. Today, Treasurer Yee oversees \$20.9 billion in assets under management, an increase of over 36% in two years.

Safe Investing of Taxpayer Dollars

- Increased the Arizona Treasury's total Assets Under Management to a record high of \$20.9 billion.
- Reached all-time record high of \$4.6 billion for the State Operating balance in December, excluding Cares Act funds.
- Distributed \$559 million in earnings in FY 2020 to schools, state agencies and local governments, the 2nd highest after last year's record of \$567 million.
- Expanded distributions for K-12 schools in FY 2021 to \$358 million from the Permanent Land Endowment Trust Fund.
- Hit a new record high for Arizona's Permanent Land Endowment of \$6.95 billion in December.
- Increased Local Government Investment Pool assets by 10.5% in 2020, and 28.7% since taking office.
- Maintained top financial rating for the Arizona Treasury's Local Government Investment Pool 5 for 'AAAF' and 'S1+' ratings for more than 10 consecutive years.
- Returned 13% from the Arizona Endowment Trust Fund since the fund's inception.

Financial Transparency

- Met with Local Government Investment Pool clients from all around the state to inform them of the services and successes of the Arizona Treasurer's Office.
- As the State's Chief Banker, successfully advanced legislation (H.B. 2406) to ensure state government agencies can obtain high-quality, cost-effective financial services to meet their operational needs.
- As Chair of the State Board of Investment, successfully advanced legislation (S.B. 1072) to ensure the Board continues to provide efficient investment oversight and stewardship of taxpayer dollars.

Promoting Financial Education

- Successfully advanced a new law (S.B. 1292) that makes the Treasurer's Office the central state agency responsible for promoting financial education statewide.
- Advocated a new law (H.B. 2695) requiring financial education be among the selection of work options completed by TANF welfare recipients to qualify for subsidies.
- Chaired the Arizona Financial Literacy Task Force and collaborated with Task Force members to increase financial education awareness and AZ529 Plan participation in Arizona.
- Spoke to classrooms, professional associations, Girl Scout troops, local leaders and people across Arizona about the importance of financial education and wise money management.

Arizona's Education Savings Plan

- Ensured the smooth transfer of Arizona's 529 Education Savings Plan (AZ529) to the Treasurer's Office with the signing of S.B. 1528 into law.
- Launched and re-branded the AZ529 Plan statewide to raise awareness of how families can save for educational opportunities such as college, vocational and skills training.
- Increased AZ529 Plan Accounts by 5.92% and Assets Under Management by 15.95% year over year.



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