

SANDOVAL COUNTY
STATE OF NEW MEXICO



DAVID J. HEIL
Chairman, District 4

MICHAEL MEEK
Vice Chairman, District 3

KATHERINE A. BRUCH
District 1

JAY C. BLOCK
District 2

F. KENNETH EICHWALD
District 5

LINDA P. GALLEGOS
Assessor

ANNE BRADY-ROMERO
Clerk

CHARLES AGUILAR
Probate Judge

JESSE JAMES CASAUS
Sheriff

JENNIFER TAYLOR
Treasurer

WAYNE A. JOHNSON
County Manager

Sandoval County Treasurer's Office
Board of Finance Meeting
February 18, 2021



SANDOVAL COUNTY ADMINISTRATIVE OFFICES



BOARD OF COUNTY COMMISSIONERS

**SANDOVAL COUNTY BOARD OF COMMISSIONERS
BOARD OF FINANCE QUARTERLY REPORT
COMMISSION CHAMBERS
FEBRUARY 18, 2021 - 5 P.M.**

DAVID J. HEIL
District 4, Chairman

MICHAEL MEEK
District 3, Vice Chairman

KATHERINE BRUCH
District 1

JAY C. BLOCK
District 2

F. KENNETH EICHWALD
District 5

WAYNE JOHNSON
County Manager

Due to the Coronavirus (COVID-19) Emergency declared by Governor Michelle Lujan Grisham and the limit on the maximum number of persons gathering, except for essential functions, the County Board of Finance Quarterly Meeting is closed to the public. It may be viewed live or on tape on the County's website at www.sandovalcountynm.gov.

- 1. CALL TO ORDER**
- 2. STATUS OF THE TREASURER'S OFFICE**
Jennifer A. Taylor, Treasurer
Jessica McParlin, Chief Deputy Treasurer
Holly Aguilar, Treasury Accountant
- 3. STATUS OF COUNTY INVESTMENTS**
Jennifer A. Taylor, Treasurer
Deanne Woodring, Government Portfolio Advisors
- 4. ADJOURN**

NOTICE TO PERSONS WITH DISABILITIES:

This meeting is closed to the public. If you have any questions or need accommodations to access the internet please contact the County Manager's office at (505) 867-7500 as soon as possible.



IRREVOCABLE STANDBY LETTER OF CREDIT

LETTER OF CREDIT NO: 10002563

EFFECTIVE DATE: December 31, 2020
EXPIRATION DATE: December 31, 2021

BENEFICIARY:

County of Sandoval
Jennifer Taylor
1500 Idalia Rd NE
Bldg. D
Bernalillo, NM 87004

ACCOUNT PARTY ("MEMBER"):

New Mexico Bank & Trust
320 Gold SW
Albuquerque, NM 87102

Federal Home Loan Bank of Dallas (the "Bank") hereby offers its IRREVOCABLE STANDBY LETTER OF CREDIT ("Letter of Credit") in favor of the above-named Beneficiary for any sum or sums not exceeding in total U.S. \$120,000,000.00 (the "Credit Amount"), on the account of Member.

Subject to the terms and conditions herein, this Letter of Credit shall be honored by the presentation by Beneficiary of a payment request to the Bank at 8500 Freepoint Parkway South, Suite 600, Irving, TX 75063-2547 Attention: Member Services Department, on or before the Expiration Date noted above, in the form of Exhibit A (the "Draft") drawn under this Letter of Credit. If such payment request is received by the Bank at or prior to 11:00 A.M. (Central Time) on a business day, and provided that the documents so presented conform to the terms and conditions hereof, payment shall be made to Beneficiary, or to its designee, of the amount specified, in immediately available funds, not later than 3:00 P.M. (Central Time) on the next succeeding business day. If such payment request is received by the Bank after 11:00 A.M. (Central Time) on a business day, and provided that the documents so presented conform to the terms and conditions hereof, payment shall be made to Beneficiary or to its designee, of the amount specified, in immediately available funds, not later than 3:00 P.M. (Central Time) on the second business day following receipt by the Bank. As used herein "business day" shall mean any Monday, Tuesday, Wednesday, Thursday, or Friday on which the Bank is open for business.

The Draft presented for payment must be fully completed and be accompanied by this Letter of Credit.

Multiple drawings under this Letter of Credit are prohibited. If more than one Draft is presented, only the first properly presented Draft will be honored.

A payment made by the Bank pursuant to the Draft will be made from the Bank's own immediately available funds, and not with any funds that belong to Member. Payments made under this Letter of Credit shall be made by wire transfer in accordance with the instructions specified by Beneficiary in the Draft.

This Letter of Credit is irrevocable and may not be transferred or assigned by Beneficiary, except with the express prior written consent of the Bank. Further, this Letter of Credit is not issued and enforceable until the Effective Date, as set forth above. The Bank's obligation under this Letter of Credit is its individual obligation and is in no way contingent upon reimbursement with respect thereto, or upon the Bank's ability to perfect any lien, security interest or any other reimbursement.

Except as otherwise expressly stated herein, this Letter of Credit and all matters incidental hereto shall be governed by and construed in accordance with the International Standby Practices ("ISP98"), International Chamber of Commerce, Publication No. 590 and any revisions thereof, and as to matters not governed by the ISP98, shall be governed by and construed in accordance with the laws of the State of Texas without giving effect to choice of law principles included therein, the Uniform Commercial Code as adopted by the State of Texas and applicable laws of the United States of America.

Federal Home Loan Bank of Dallas

By: 

Name: Todd Nickerson
Title: Assistant Vice President



Sandoval County Accounts as of 2/18/21

Sandoval County Accounts as of 2/18/21		NEW MEXICO BANK & TRUST					
GENERAL FUND SWEEP ACCT		AMI-KIDS INCOME ACCT		INMATE CUSTODIAL DEPOSITS		Public Fund - All Terms Inve	
Available Balance	\$45,946,271.01	Available Balance	\$237,914.49	Available Balance	\$121,663.78	Available Balance	\$666,973.88
Current Balance	\$46,026,498.26	Current Balance	\$237,914.49	Current Balance	\$121,454.45	Accrued Interest	\$36.54
TAX PAYMENT SWEEP ACCT		2013 LANDFILL PROJECT		DEBT SERVICE			
Available Balance	\$3,423,926.21	Available Balance	\$139,045.39	Available Balance	\$1,144,489.17		
Current Balance	\$3,423,926.21	Current Balance	\$139,045.39	Current Balance	\$1,144,489.17		
TAX PAYMENT		GENERAL FUND		ECONOMIC DEVELOPMENT			
Available Balance	\$3,458,649.97	Available Balance	\$45,946,271.01	Available Balance	\$1,124,835.76		
Current Balance	\$10,452.97	Current Balance	\$26,845.35	Current Balance	\$1,124,835.76		
GO DEBT SERVICE		PAYROLL ACCOUNT		PROJECT FUND ACCOUNT			
Available Balance	\$1,340,816.02	Available Balance	\$45,946,271.01	Available Balance	\$10,375,589.15		
Current Balance	\$1,340,816.02	Current Balance	\$0.00	Current Balance	\$10,375,589.15		
LANDFILL CLOSURE ACCOUNT		ACCOUNTS PAYABLE ACCOUNT		Non Pers CD All Terms Invest			
Available Balance	\$964,498.67	Available Balance	\$45,946,271.01	Available Balance	\$501,750.00		
Current Balance	\$964,498.67	Current Balance	\$0.00	Accrued Interest	\$1,220.00		

Senate Bill 313 and House Bill 173

SENATE BILL 313

55TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2021

INTRODUCED BY

Jeff Steinborn

AN ACT

RELATING TO PUBLIC FINANCE; ENACTING THE PUBLIC BANKING ACT; CREATING THE PUBLIC BANK OF NEW MEXICO; ESTABLISHING A BOARD OF DIRECTORS AND THE STRUCTURE OF THE PUBLIC BANK OF NEW MEXICO; PROVIDING DUTIES; PERMITTING CERTAIN INVESTMENTS; PROHIBITING CONFLICTS OF INTEREST; CREATING THE STATE BANKING FUND; REQUIRING THE STATE TREASURER TO DEPOSIT AND MAINTAIN A CERTAIN AMOUNT OF PUBLIC MONEY IN THE PUBLIC BANK OF NEW MEXICO; REQUIRING A CERTAIN AMOUNT OF THE SEVERANCE TAX PERMANENT FUND TO BE INVESTED IN THE STATE BANKING FUND; PROVIDING PENALTIES.

HOUSE BILL 173

55TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2021

INTRODUCED BY

Rachel A. Black

AN ACT

RELATING TO LOCAL GOVERNMENT; ELIMINATING AUTHORITY FOR COUNTY SOLAR ENERGY IMPROVEMENT SPECIAL ASSESSMENTS TO BE IMPOSED ON RESIDENTIAL PROPERTIES.



Sandoval County Treasurer's Office Auction Report

Sandoval County Treasurer's Office - Real Property Auctions by New Mexico Property Tax Division								
Total # of Accts on Auction List	Date	Paid in Full Before Auction	Installment Agreement	Removed by PTD	Rescinded after sale	No Bids	Sold at Auction	Total \$ Amount
92	6/27/2013	17	6	2		5	62	\$ 183,825.00
79	10/1/2014	17	0	5	8	0	49	\$ 104,600.00
134	12/17/2014	30	11	0		2	91	\$ 46,300.00
63	3/31/2015	3	0	3		21	36	\$ 60,800.00
118	7/29/2016	53	0	10		12	43	\$ 165,400.00
157	8/29/2017	32	0	29		35	64	\$ 206,650.00
91	10/3/2018	36	0	15		11	29	\$ 115,400.00
161	9/24/2019	19	0	0		4	138	\$ 378,200.00
734		188	17	64	8	90	345	\$ 1,261,175.00



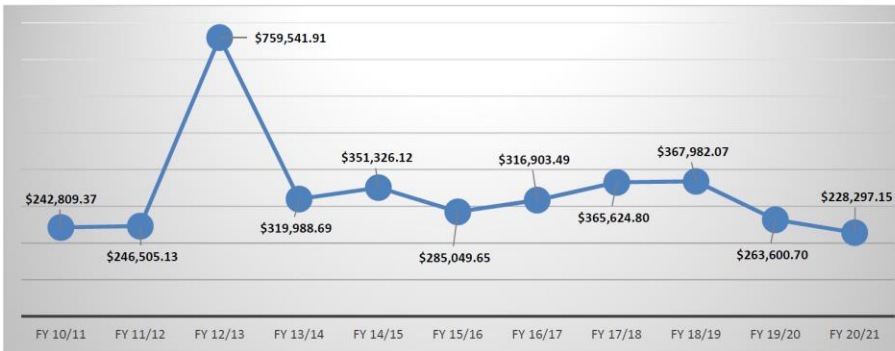
Sandoval County Treasurer's Office Delinquent Data

Name	Beginning Balance 02/02/2021	Total Amount Collected to Date	Percentage Collected to Date	Total Number of Accounts	Accounts Worked to Date
Alejandro	\$645,421.07		0.00%	621	
Cece	\$609,942.66		0.00%	621	
Cynthia	\$889,007.33		0.00%	621	
Janine	\$811,780.98		0.00%	952	
Totals	\$ 2,956,152.04	\$ -	0.00%	2815	0



Sandoval County Treasurer's Office Cost to State Fee, Penalty and Interest

Year	Amount
FY 10/11	\$ 242,809.37
FY 11/12	\$ 246,505.13
FY 12/13	\$ 759,541.91
FY 13/14	\$ 319,988.69
FY 14/15	\$ 351,326.12
FY 15/16	\$ 285,049.65
FY 16/17	\$ 316,903.49
FY 17/18	\$ 365,624.80
FY 18/19	\$ 367,982.07
FY 19/20	\$ 263,600.70
FY 20/21	\$ 228,297.15



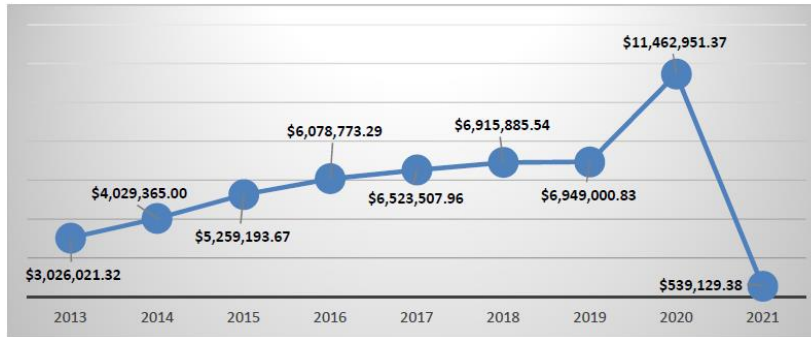
FY 20/21	Month Collected	Year	Cost to State Fee Collected	Penalty & Interest	Total
	July	2020	\$ 6,440.64	\$ 16,595.39	\$ 23,036.03
	August	2020	\$ 6,623.16	\$ 19,102.75	\$ 25,725.91
	September	2020	\$ 7,537.16	\$ 24,351.40	\$ 31,888.56
	October	2020	\$ 5,390.22	\$ 23,009.93	\$ 28,400.15
	November	2020	\$ 5,125.23	\$ 33,304.50	\$ 38,429.73
	December	2020	\$ 7,200.30	\$ 22,717.90	\$ 29,918.20
	January	2021	\$ 5,039.60	\$ 45,858.97	\$ 50,898.57
	February	2021	\$ -	\$ -	\$ -
	March	2021	\$ -	\$ -	\$ -
	April	2021	\$ -	\$ -	\$ -
	May	2021	\$ -	\$ -	\$ -
	June	2021	\$ -	\$ -	\$ -
	TOTAL		\$ 43,356.31	\$ 184,940.84	\$ 228,297.15



Sandoval County Treasurer's Office

IVR, Web and POS Data

Year	Amount
2013	\$ 3,026,021.32
2014	\$ 4,029,365.00
2015	\$ 5,259,193.67
2016	\$ 6,078,773.29
2017	\$ 6,523,507.96
2018	\$ 6,915,885.54
2019	\$ 6,949,000.83
2020	\$ 11,462,951.37
2021	\$ 539,129.38



2021

	IVR		WEB		POS	
January	\$ 43,849.05	107	\$ 461,205.80	797	\$ 34,074.53	78
February	\$ -		\$ -		\$ -	0
March	\$ -		\$ -		\$ -	
April	\$ -		\$ -		\$ -	
May	\$ -		\$ -		\$ -	
June	\$ -		\$ -		\$ -	
July	\$ -		\$ -		\$ -	
August	\$ -		\$ -		\$ -	
September	\$ -		\$ -		\$ -	
October	\$ -		\$ -		\$ -	
November	\$ -		\$ -		\$ -	
December	\$ -		\$ -		\$ -	
	\$ 43,849.05	107	\$ 461,205.80	797	\$ 34,074.53	78
	2021				2021	
	\$ 505,054.85		GRAND TOTAL		\$ 539,129.38	



Sandoval County Treasurer's Office Outreach Program

Year	Amount
2015	\$ 27,224.42
2016	\$ 83,135.75
2017	\$ 138,960.05
2018	\$ 155,876.90
2019	\$ 204,823.99
2020	\$ 105,277.88



Center	2020 First Half	FIRST HALF	NOVEMBER	DECEMBER	FIRST HALF TOTAL	2020 Second	SECOND HALF	April (2021)	May (2021)	SECOND HALF TOTAL	2020 TOTAL COLLECTED
CUBA	11/17/2020	18	\$ 5,071.36	\$ 10,335.25	\$ 15,406.61			\$ -		\$ -	\$ 15,406.61
575-289-3510	12/7/2020	53			71						0
CORRALES	11/19/2020	26	\$ 26,196.10	\$ 27,555.33	\$ 53,751.43					\$ -	\$ 53,751.43
505-897-3818	12/9/2020	26			52						0
JEMEZ	11/20/2020	6	\$ 1,734.03		\$ 1,734.03					\$ -	\$ 1,734.03
575-834-7630	12/10/2020				6						0
BERNALILLO	11/18/2020	8	\$ 4,533.02	\$ 1,864.50	\$ 6,397.52			\$ -		\$ -	\$ 6,397.52
505-867-9448	12/8/2020	10			18						0
PLACITAS	11/16/2020	11	\$ 13,818.46	\$ 9,680.39	\$ 23,498.85					\$ -	\$ 23,498.85
505-867-1396	12/4/2020	12			23						0
RIO RANCHO	12/3/2020	0		\$ 2,292.76	\$ 2,292.76			\$ -		\$ -	\$ 2,292.76
505-896-8319		7			7						0
PENA BLANCA	11/13/2020	15	\$ 2,196.68		\$ 2,196.68			\$ -		\$ -	\$ 2,196.68
1-505-465-1996					15						0
TOTAL COLLECTED		192	\$ 53,549.65	\$ 51,728.23	\$ 105,277.88		0	\$ -	\$ -	\$ -	\$ 105,277.88



Sandoval County Treasurer's Office Lock Box Report

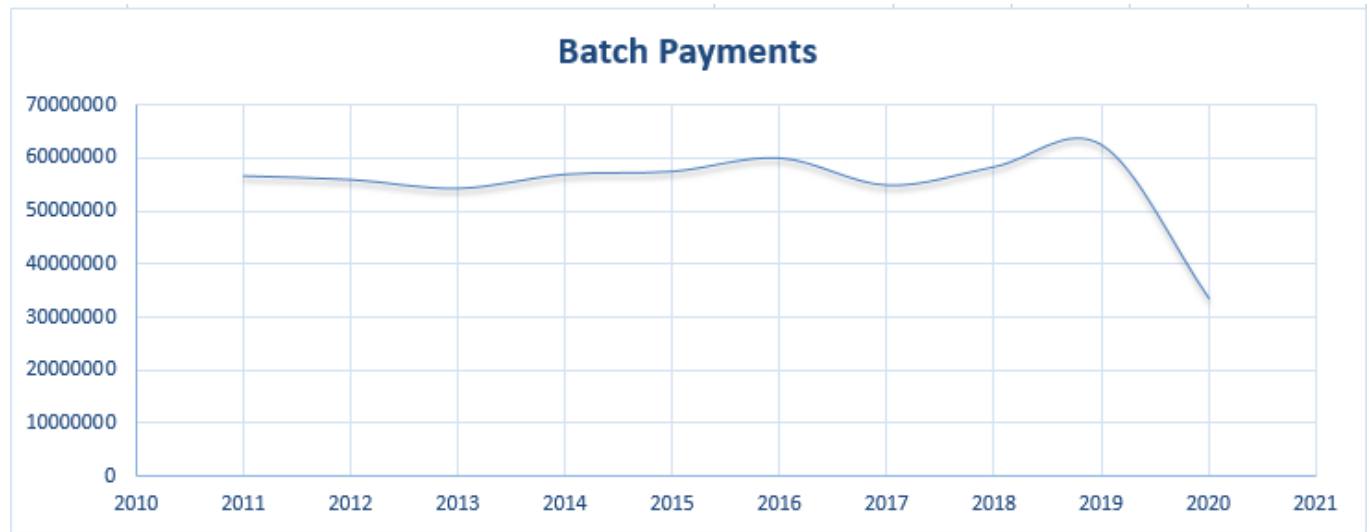
Tax Year	Total Processed	Checks	Coupons
2015	\$ 20,403,905.87	30670	43108
2016	\$ 22,141,662.66	30946	43674
2017	\$ 20,312,454.58	30182	42558
2018	\$ 20,475,019.49	29176	40747
2019	\$ 21,369,653.82	28227	39171
2020	\$ 20,833,228.51	25387	44904*
*adjustment of 12,000 coupons.			





Sandoval County Treasurer's Office Batch Payment Data

Year	Amount
2011	\$56,692,051.11
2012	\$56,005,230.42
2013	\$54,327,849.85
2014	\$57,015,577.00
2015	\$57,562,502.06
2016	\$60,096,489.70
2017	\$54,939,698.83
2018	\$58,442,012.76
2019	\$62,555,306.82
2020*	\$33,416,127.92



*only 1st half collected



Sandoval County Treasurer's Office Tax Roll Correction Data

2020 Taxes Charges to the Treasurer:

<p style="font-size: 24pt; margin: 0;">\$ 140,379,269.41</p>		
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Month	Dollar amount	Number of Changes
Oct-20	\$ (9,917.04)	88
Nov-20	\$ (4,800,450.32)	217
Dec-20	\$ (442,527.58)	199
Jan-21	\$ (120,336.44)	65
Feb-21		
Mar-21		
Apr-21		
May-21		
Jun-21		
Jul-21		
Aug-21		
Sep-21		



Sandoval County Treasurer's Office Distribution Data

Entity	2015	2016	2017	2018	2019	2020	2021
Auto Generated	45	45	45	51	56	56	56
APS-HB 33	24	55	55	49	49	49	49
APS-SB 9	43	43	43	40	52	52	53
RRPS -SB 9	2	2	2	3	3	3	3
JVPS-SB 9					2	2	2
Hospitals	2	2	2	2	2	2	2
CYFD	1	1	1	1	1	1	1



Tax Schedule Maintenance Report As of January 31, 2021

FINANCIAL REPORT OF THE COUNTY TREASURER TAX SCHEDULE MAINTENANCE REPORT AS OF JANUARY 31, 2021

108th FY
SANDOVAL COUNTY

TAX YEAR	TOTAL TAXES CHARGED TO TREASURER	TOTAL NET ADJUSTMENTS TO DATE	NET TAXES CHARGED TO TREASURER	TAXES COLLECTED THIS MONTH	TAXES COLLECTED TO DATE	TAXES UNCOLLECTED TO DATE	PERCENTAGE COLLECTED
2011	\$111,937,985.80	\$59,161.66	\$111,997,147.46	\$6,337.05	\$111,738,607.89	\$258,539.57	99.77%
2012	\$114,443,115.48	(\$88,910.50)	\$114,354,204.98	\$5,521.69	\$114,034,366.30	\$319,838.68	99.72%
2013	\$115,726,180.71	(\$99,614.38)	\$115,626,566.33	\$6,342.93	\$115,274,649.18	\$351,917.15	99.70%
2014	\$115,146,019.09	\$796,378.56	\$115,942,397.65	\$7,582.55	\$115,575,273.01	\$367,124.64	99.68%
2015	\$118,878,983.27	\$222,428.80	\$119,101,412.07	\$7,734.34	\$118,633,690.37	\$467,721.70	99.61%
2016	\$124,297,473.78	\$245,179.74	\$124,542,653.52	\$15,568.38	\$123,986,111.68	\$556,541.84	99.55%
2017	\$114,824,481.20	(\$237,705.24)	\$114,586,775.96	\$17,413.14	\$113,938,520.67	\$648,255.29	99.43%
2018	\$119,830,398.58	\$11,478.08	\$119,841,876.66	\$53,610.77	\$118,729,598.77	\$1,112,277.89	99.07%
2019	\$131,633,005.04 *	\$124,326.10	\$131,757,331.14	\$158,529.89	\$129,563,562.23	\$2,193,768.91	98.33%
Sub Total	\$1,066,717,642.95	\$1,032,722.82	\$1,067,750,365.77	\$278,640.74	\$1,061,474,380.10	\$6,275,985.67	99.41%
2020	\$140,379,269.41	(\$5,363,314.34)	\$135,015,955.07	\$1,553,281.26	\$77,685,658.51	\$57,330,296.56	57.54%
TOTALS	\$1,207,096,912.36	-\$4,330,591.52	\$1,202,766,320.84	\$1,831,922.00	\$1,139,160,038.61	\$63,606,282.23	94.71%

* Due to the passage of HB 407, the Assessor's Office was required to send a tax roll change after the October 1 deadline to reflect the new hospital bond. STO reflected the \$7,001,710.55 in "Total Taxes Charged to the Treasurer".



Investment Portfolio Fee Report

INVESTMENT PORTFOLIO FEE REPORT

2013-2014 (overall portfolio average - \$20,633,396.51)
 2014-2015 (overall portfolio average - \$16,827,258.83)
 2015-2016 (overall portfolio average - \$18,043,046.54)

2017 (overall portfolio average - \$18,576,631.55) Based on Calander Year
 2018 (overall portfolio average - \$18,531,102.75) based on Calander Year
 2019(overall portfolio average - \$25,865,128.93) Based on Fiscal Year

January 2018 - December 2018

	LGIP Fees	\$ ASSETS
TOTAL	\$ 1,701.36	\$ 4,394,819.58

	NMBT WM Fees	\$ ASSETS
TOTAL	\$ 24,165.23	\$ 14,121,972.66

	Total Fees	Total Portfolio
TOTAL	\$ 25,866.59	\$ 18,516,792.24

January 2019-June 2019 (6 Months convert to FY reporting)

	LGIP Fees	\$ ASSETS
TOTAL	\$ 1,313.22	\$ 6,837,273.19

	NMBT WM Fees	\$ ASSETS
TOTAL	\$ 9,377.79	\$ 12,004,029.07

	Total Fees	Total Portfolio
TOTAL	\$ 10,691.01	\$ 18,841,302.26

July 2019-June 2020

	LGIP Fees	\$ ASSETS
July	\$ 279.75	\$ 7,583,669.58
August	\$ 296.72	\$ 8,090,276.02
September	\$ 336.70	\$ 8,104,709.32
October	\$ 333.05	\$ 6,118,588.22
November	\$ 339.26	\$ 6,131,545.32
December	\$ 259.25	\$ 6,140,035.97
January	\$ 260.73	\$ 6,148,673.14
February	\$ 261.09	\$ 6,157,119.48
March	\$ 244.56	\$ 6,164,958.74
April	\$ 259.34	\$ 6,171,208.35
May	\$ 253.60	\$ 6,174,612.40
June	\$ 262.20	\$ 6,176,670.21
TOTAL	\$ 3,386.25	

	GPA Fees	Zions Fees	\$ ASSETS
July	\$ -	\$ -	\$ -
August	\$ -	\$ -	\$ 10,800,152.32
September	\$ -	\$ -	\$ 10,866,479.52
October	\$ 3,833.33	\$ -	\$ 12,893,324.29
November	\$ -	\$ 500.00	\$ 12,874,210.28
December	\$ -	\$ 500.00	\$ 22,054,192.07
January	\$ -	\$ -	\$ 22,125,610.30
February	\$ 6,241.15	\$ -	\$ 32,308,755.55
March	\$ -	\$ 580.00	\$ 31,087,677.96
April	\$ 6,044.69	\$ -	\$ 28,633,926.14
May	\$ -	\$ 610.00	\$ 18,100,712.42
June	\$ -	\$ -	\$ 18,099,323.46
TOTAL	\$ 16,119.17	\$ 2,190.00	

	NMBT WM Fees	\$ ASSETS
July	\$ 1,495.92	\$ 11,300,219.09
August	\$ 1,262.64	\$ 74,897.05
September	\$ -	\$ -
October	\$ -	\$ -
November	\$ -	\$ -
December	\$ -	\$ -
January	\$ -	\$ -
February	\$ -	\$ -
March	\$ -	\$ -
April	\$ -	\$ -
May	\$ -	\$ -
June	\$ -	\$ -
TOTAL	\$ 2,758.56	

	Total Fees	Total Portfolio
July	\$ 1,775.67	\$ 18,883,888.67
August	\$ 1,559.36	\$ 18,965,325.39
September	\$ 336.70	\$ 18,971,188.84
October	\$ 4,166.38	\$ 19,011,912.51
November	\$ 839.26	\$ 19,005,755.60
December	\$ 759.25	\$ 28,194,228.04
January	\$ 260.73	\$ 28,274,283.44
February	\$ 6,502.24	\$ 38,465,875.03
March	\$ 824.56	\$ 37,252,636.70
April	\$ 6,304.03	\$ 34,805,134.49
May	\$ 863.60	\$ 24,275,324.82
June	\$ 262.20	\$ 24,275,993.67
TOTAL	\$ 24,453.98	

* \$3,833.33 is pro-rated for two months (July & August excluding GRT)

**Oct, Nov, Dec plus GRT for the first five months

*** Jan, Feb, March plus GRT

July 2020-June 2021

	LGIP Fees	\$ ASSETS
July	\$ 253.85	\$ 6,178,397.40
August	\$ 262.37	\$ 6,179,746.99
September	\$ 262.42	\$ 2,180,661.15
October	\$ 100.57	\$ 2,181,001.83
November	\$ 92.62	\$ 2,181,261.78
December	\$ 89.64	\$ 2,181,479.59
January	\$ 92.63	\$ 2,181,693.21
February	\$ -	\$ -
March	\$ -	\$ -
April	\$ -	\$ -
May	\$ -	\$ -
June	\$ -	\$ -
TOTAL	\$ 1,154.10	

	GPA Fees	Zions Fees	\$ ASSETS
July	\$ -	\$ -	\$ 18,140,331.23
August	\$ 6,044.69	\$ -	\$ 18,144,128.79
September	\$ -	\$ 710.00	\$ 18,056,967.69
October	\$ -	\$ -	\$ 18,028,298.40
November	\$ -	\$ -	\$ 18,041,867.29
December	\$ 6,044.69	\$ -	\$ 18,038,505.74
January	\$ 6,044.69	\$ -	\$ 18,047,100.94
February	\$ -	\$ -	\$ -
March	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -
May	\$ -	\$ -	\$ -
June	\$ -	\$ -	\$ -
TOTAL	\$ 18,134.07	\$ 710.00	

	Total Fees	Total Portfolio
July	\$ 253.85	\$ 24,318,728.63
August	\$ 6,307.06	\$ 24,323,875.78
September	\$ 972.42	\$ 20,237,628.84
October	\$ 100.57	\$ 20,209,300.23
November	\$ 92.62	\$ 20,223,129.07
December	\$ 6,134.33	\$ 20,219,985.33
January	\$ 6,137.32	\$ 20,228,794.15
February	\$ -	\$ -
March	\$ -	\$ -
April	\$ -	\$ -
May	\$ -	\$ -
June	\$ -	\$ -
TOTAL	\$ 19,998.17	

The County went into contract agreement with GPA 6/6/19 and Zions 8/15/19. Fees are charged quarterly and are not to be charged in the same month. STO began reporting by fiscal year beginning July 2019.



Gross Receipts Tax Comparison

Sandoval County Treasurer's Office Gross Receipts Tax Received by Fiscal Year

Month	FY 18-19		FY 19-20		FY 20-21	
	2018-2019	Quarterly	2019-2020	Quarterly	2020-2021	Quarterly
July	625,647.58		814,224.67		890,721.63	
August	738,254.50		891,985.36		981,347.18	
September	573,033.01	1,936,935.10	1,052,027.55	2,758,237.58	945,344.39	2,817,413.20
October	668,646.39		989,458.24		1,003,046.26	
November	622,468.53		968,212.14		938,993.51	
December	633,146.31	1,924,261.24	971,115.51	2,928,785.89	928,872.91	2,870,912.68
January	667,060.20		912,395.87		938,648.44	
February	698,634.66		1,006,667.73		1,167,578.06	
March	742,326.33	2,108,021.20	842,691.14	2,761,754.74		2,106,226.50
April	694,136.40		833,746.73			
May	822,159.43		958,690.86			
June	761,723.15	2,278,018.99	2,327,826.55	4,120,264.14		0.00

Fiscal Year 1 \$ 8,247,236.52

\$ 12,569,042.35

\$ 7,794,552.38

Note: STO began receiving \$95,835.04 per month for Statute 7-1-6.64 in FY September 2020



Gross Receipts Tax Received 2010-2021

GRT received by Sandoval County
By Month Taxes are Received in*

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
January	634,694.01	663,532.16	692,797.05	568,721.76	567,303.42	555,762.40	593,249.79	667,060.20	912,395.87	938,648.44
February	719,179.06	806,222.72	698,913.08	780,097.19	565,244.36	663,962.80	617,386.06	698,634.66	1,006,667.73	1,167,578.06
March	672,235.24	602,993.10	565,866.54	599,001.49	584,838.54	515,030.22	537,345.74	742,326.33	842,691.14	
April	597,315.17	508,422.34	564,465.27	554,976.70	606,562.61	498,970.32	553,151.52	694,136.40	833,746.73	
May	639,819.59	547,012.45	573,398.64	629,480.28	558,472.84	564,427.92	695,349.46	822,159.43	958,690.86	
June	599,328.70	572,997.62	604,701.08	658,656.89	514,835.69	534,379.71	559,866.61	761,723.15	2,327,826.55	
July	660,754.61	617,448.47	590,985.45	578,927.39	521,771.63	556,549.88	625,647.58	814,224.67	890,721.63	
August	748,173.05	602,844.83	714,699.25	696,492.11	773,932.18	663,539.81	738,254.50	891,985.36	981,347.18	
September	617,213.68	606,678.95	711,361.90	655,631.65	553,674.56	587,004.63	573,033.01	1,052,027.55	945,344.39	
October	703,318.36	624,333.84	707,200.75	670,357.06	557,246.29	576,172.66	668,646.39	989,458.24	1,003,046.26	
November	664,764.86	699,555.35	602,012.31	663,731.68	797,172.58	587,004.63	662,468.53	968,212.14	938,993.51	
December	609,391.02	632,996.25	740,284.38	571,304.52	529,665.16	653,119.71	633,146.31	971,115.51	928,872.91	
Total for Year	7,868,199.35	7,487,051.08	7,766,685.70	7,627,378.72	7,130,719.86	6,955,924.69	7,457,545.50	10,073,063.66	12,570,344.76	2,106,226.50

*Taxes received during the month were reported to T&R during the prior month and collected 2 months prior



Debt Schedule

FINANCIAL REPORT OF THE COUNTY TREASURER
STATEMENT OF DEBT
FOR THE MONTH OF JANUARY 2021

108th FY
SANDOVAL COUNTY

PURPOSE	DATE OF ISSUE	RATE OR AVERAGE RATE	ORIGINAL AMOUNT OF ISSUE	REDEEMED THIS MONTH	PRINCIPAL AMOUNT OUTSTANDING	TOTAL INTEREST REQUIRED	INTEREST PAID THIS MONTH	INTEREST PAID TO DATE	INTEREST OUTSTANDING
GENERAL OBLIGATION / PROPERTY TAX BASED BONDS AND LOANS									
2019 GO BONDS	01-19	2.43%	12,365,000	0.00	11,210,000	3,969,273.89	252,650.00	1,074,573.89	2,894,700.00
2016 GO REFUNDING LOAN	12-16	1.40%	1,470,000	0.00	0	47,801.48	0.00	47,801.48	0.00
2015 GO BONDS	05-15	2.00%	5,250,000	0.00	2,995,000	1,300,586.67	61,000.00	853,486.67	447,100.00
2013 GO BOND	11-13	2.00%	4,775,000	0.00	1,810,000	924,151.67	32,000.00	814,751.67	109,400.00
TOTALS			23,860,000.00	0.00	16,015,000.00	6,241,813.71	345,650.00	2,790,613.71	3,451,200.00
REVENUE BONDS AND LOANS									
2020 FIRE LOAN - GRT	12-20	1.88%	2,500,000	0.00	2,500,000	251,156.60	0.00	0.00	251,156.60
2020 PILT REFUNDING LOAN -NMFA	09-20	0.62%	1,580,000	0.00	1,580,000	52,424.50	0.00	809.50	51,615.00
2020 DETENTION REFUNDING LOAN - CUBA	07-20	2.50%	2,830,076	0.00	2,830,076	784,480.46	0.00	16,683.55	767,776.91
2019 GRT EQUIPMENT LOAN (GRT 1/8)	08-19	2.42%	3,600,000	0.00	2,915,195	245,193	0.00	84,233.85	160,959.35
2018 DETENTION CENTER LOAN*	06-18	3.65%	5,310,000	0.00	3,542,784	950,923.16	0.00	87,474.25	863,448.91
2018 PILT REFUNDING LOAN	12-16	1.44%	6,080,000	0.00	3,740,000	492,058.50	0.00	281,737.50	210,321.00
2016 GRT REVENUE	10-16	2.80%	6,845,000	0.00	5,745,000	2,267,228.10	0.00	954,706.12	1,312,521.98
2013 NMFA LANDFILL PROJECT LOAN	11-13	2.10%	7,040,000	0.00	4,640,000	2,754,917.50	0.00	2,022,562.00	732,365.50
2010 INFRASTRUCTURE REFUNDING BOND****	05-10	4.15%	2,650,000	0.00	0	1,246,454.59	0.00	885,400.83	0.00
2010 NMED RURAL INFRASTRUCTURE LOAN	02-10	3.00%	1,017,576	18,958.58	613,894	350,365.82	49,411.51	168,926.94	119,515.43
TOTALS			35,372,651.98	18,958.58	24,026,929.97	9,091,601.33	49,411.51	4,501,715.04	4,166,909.08
NEW MEXICO FINANCE AUTHORITY LOANS FOR FIRE EQUIPMENT									
2013 NMFA FIRE EQUIP LOAN (ZIA VFD)	06-13	1.63%	48,363	0.00	15,365.00	4,336.22	0.00	3,829.50	506.72
2013 NMFA FIRE EQUIP LOAN (REGINA VFD)	06-13	1.63%	78,560	0.00	24,969.00	7,046.52	0.00	6,223.02	823.50
2013 NMFA FIRE EQUIP LOAN (PONDEROSA VFD)	06-13	1.63%	118,892	0.00	37,774.00	10,660.23	0.00	9,414.44	1,246.79
2013 NMFA FIRE EQUIP LOAN (SOUTH VFD)	06-13	1.63%	131,990	0.00	41,935.00	11,834.45	0.00	10,451.45	1,383.00
2010 NMFA FIRE EQUIP LOAN (SOUTH VFD)****	08-10	2.80%	201,985	0.00	0.00	36,131.60	0.00	35,649.49	0.00
2010 NMFA FIRE EQUIP LOAN (ALGODONES VFD)	08-10	2.80%	79,170	0.00	0.00	14,162.09	0.00	13,973.12	0.00
2010 NMFA FIRE EQUIP LOAN (PONDEROSA VFD)	08-10	2.80%	157,675	0.00	0.00	28,205.35	0.00	27,828.98	0.00
TOTALS			816,665.00	0.00	120,043.00	112,376.46	0.00	107,370.00	3,959.01
GRAND TOTAL			60,049,316.98	18,958.58	40,161,972.97	15,445,791.50	395,061.51	7,399,696.75	7,622,068.09
CAPITAL LEASE PAYABLE									
2017 B ENERGY EFFICIENCY PROJECTS LEASE	11-07	3.19%	6,550,526	42,854.92	6,056,841.67	2,612,859.91	48,645.08	655,815.67	1,957,044.24

* Detention Center Loan made through Century Bank is a Draw Loan. A total of \$5,310,000 may be drawn on this loan, however interest is to be determined by amount drawn and date of draw. Until full amount is drawn, interest is not a set amount. Interest shown is based on the original loan agreement and is documented from Century Bank Loan Statements.

**** Payments for the Incentive Revenue Bonds are provided by the Intel Corporation under agreement.

***** Paid off early reduced interest payoff

Sandoval County had entered into a lease purchase agreement with Sterling National Bank in the amount of \$6,550,526.00 for the acquisition of solar and energy efficiency equipment for County facilities.



Quarterly Investment Report
Sandoval County

BOF Report As of December
31, 2020

Quarterly Review

Sandoval County | Total Aggregate Portfolio



December 31, 2020

Market Overview

Total Portfolio Overview

Portfolio Holdings & Transactions

Headlines for the Quarter and Year End:

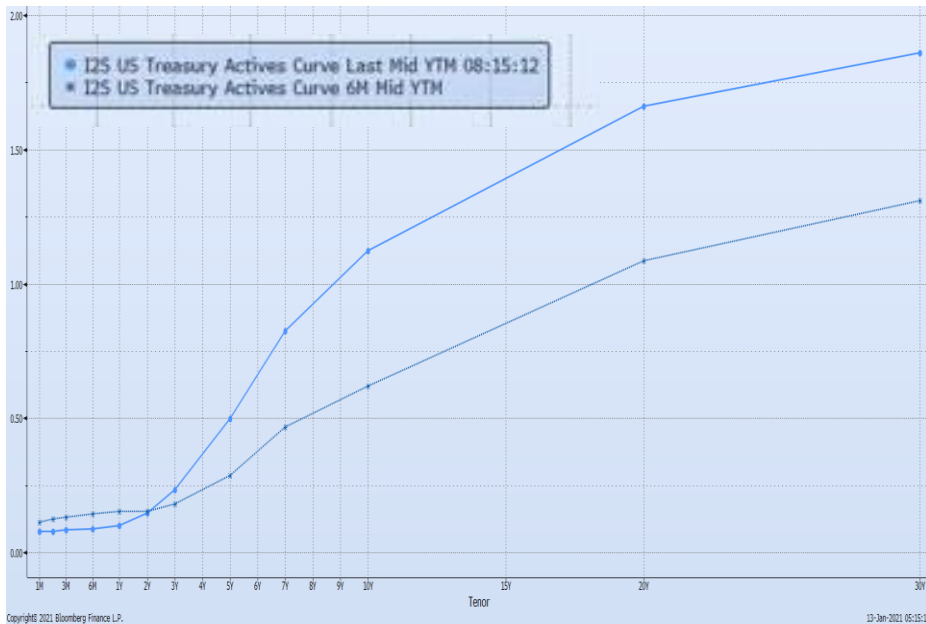
- Rates are at the lowest in history.
- Investment strategy and planning is more important than ever for future income.
- Inflation talk is getting attention as asset inflation is occurring in housing and fixed assets, however, it is uncertain if it will flow through to the real economy.
- Stimulus package is on its way and will provide temporary support.

Key outcomes and discussions:

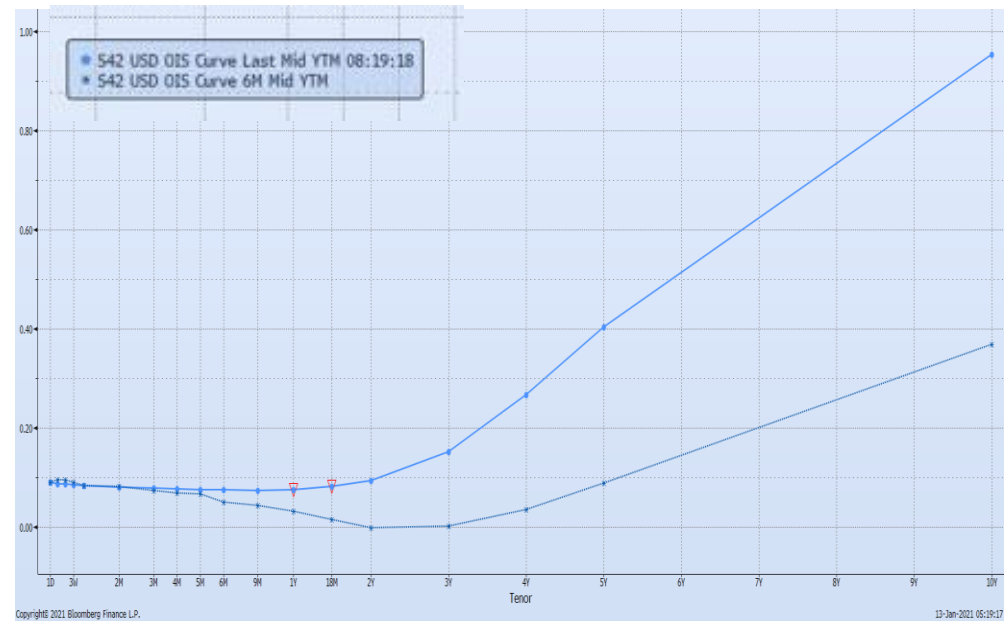
- Continue to assess asset allocation alternatives from a risk and return perspective.
- Clearly identify liquidity needs and manage both cash flows and investments.
- Communicate the expectations of lower earnings due to the current market conditions.

US Treasury Curve Shifts

US Active Curve Current vs This Six Months Ago



US OIS Curve Current vs Six Months Ago



- Congress agrees to \$900 Billion COVID-19 Stimulus deal after months of failed negotiations.
- Fed to maintain aggressive asset purchases until 'substantial further progress on recovery.
- Biden pushes for \$2,000 stimulus checks: How quickly could you get one?
- McConnell introduces his own bill on \$2000 stimulus checks.....

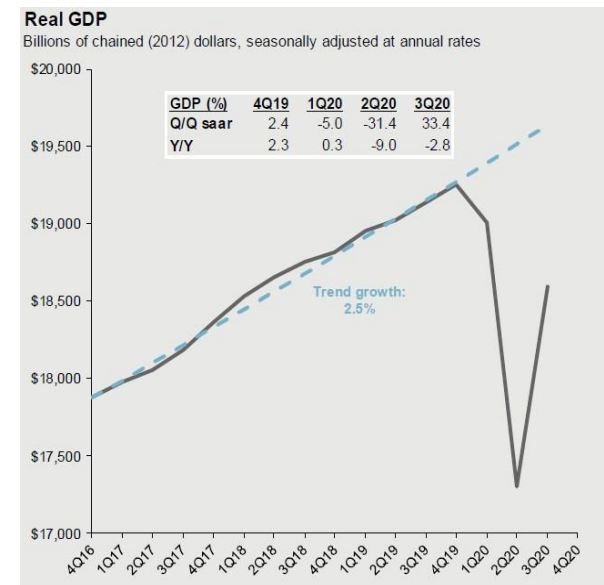
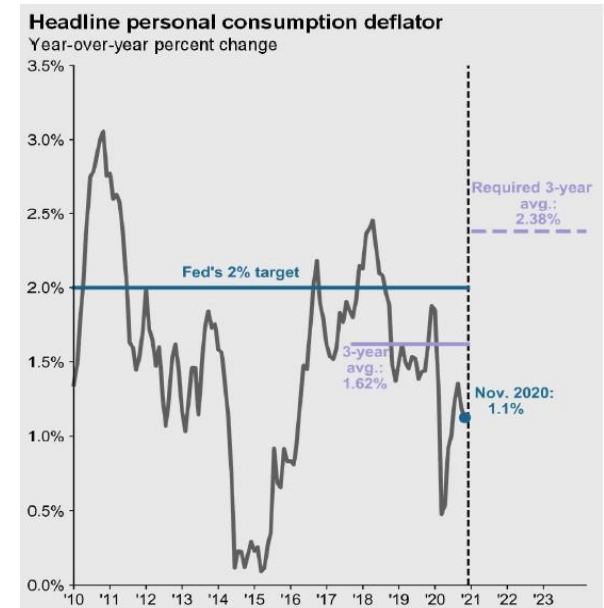
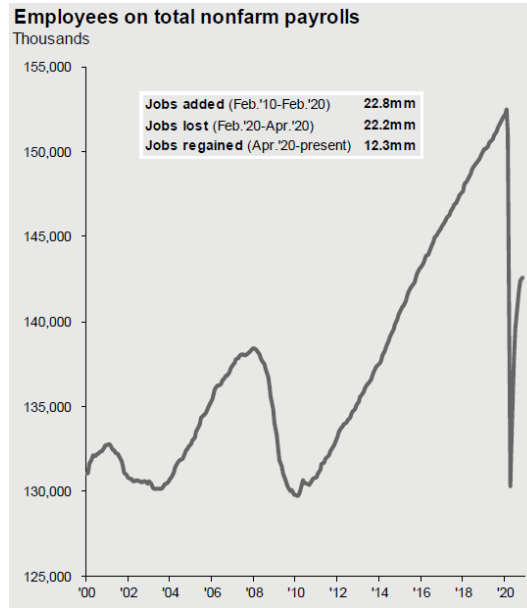
- Markets are reflecting low rates out past 1 year
- Overnight index swaps (OIS) curves became the market standard for discounting collateralized cashflows. The reason often given for using the OIS rate as the discount rate is that it is derived from the fed funds rate and the fed funds rate is the interest rate usually paid on collateral.

The Interest rate curve steepened substantially since the historically low levels reached this summer. Progress on the vaccine front, continued Fed accommodation, a resilient economy, and continued fiscal stimulus have led yields and inflation expectations higher.

Progress in the economy has been quicker than most expected leading to an acceleration in the timing of expected Fed rate hikes. While positive news, don't hold your breath as markets are still expecting two or three more years at the zero bound and a very shallow path thereafter. Ultimately this will hinge on inflation and labor markets.

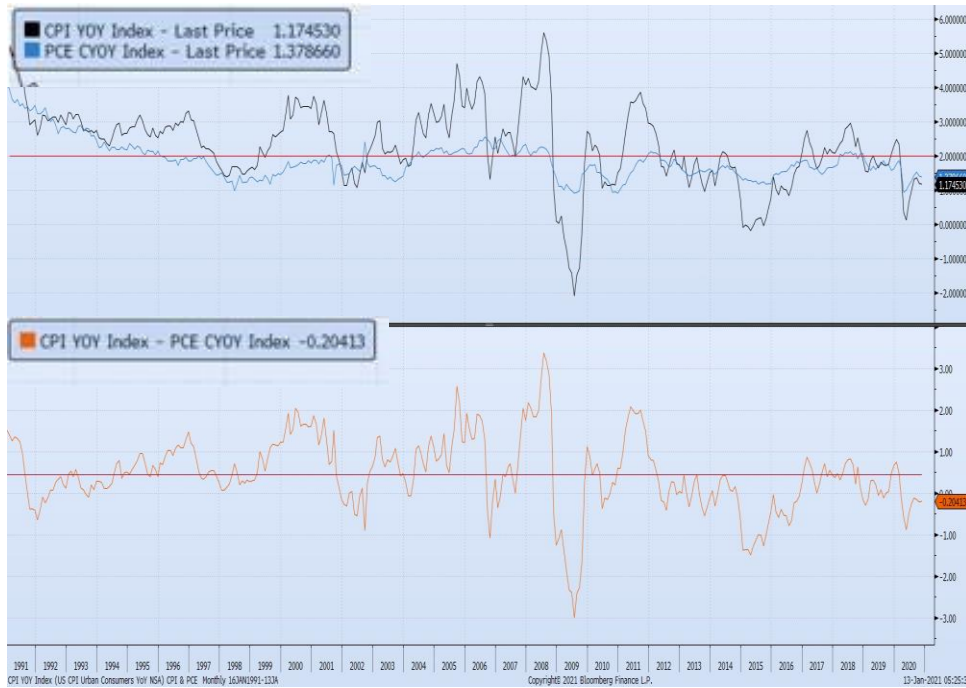
What is the Fed Looking For?

The Fed has a tall task ahead on all fronts. While we expect employment and growth to return in reasonably short order (2-3 years), inflation is the wild card. The Fed's new average inflation targeting regime will require a sustainable uptick in inflation we haven't seen in decades.



The History of CPI & PCE

CPI vs PCE and the Difference



Inflation – What are the Markets Saying?

5-year Inflation Swaps vs Current Pricing of Inflation



With vaccines being deployed, a healing economy, a Fed targeting higher inflation, an increased supply of money in the market – will we finally get an inflation impulse? This is the biggest question we face in fixed income investing today. Clearly, we have asset inflation, but will it spill over into the real economy?

Consistent with a healing economy, the market has increased the pricing of inflation expectations. While this is a welcome sign, markets continue to price a rather muted path forward for inflation.

Market Expectations

- Expect the Fed-policy to be on hold and the two-year treasury to trade in a narrow range.
- Focus on maintaining discipline and hold durations at or near benchmark targets as the yield curve remains positively sloped and breakeven rates provide support to stay invested.
- Given increased stimulus efforts and a healing economy, GPA continues to be mildly cautious of yields in the three to five-year maturity sector, but fall short of outright avoiding the tenors as we anticipate low rates for an extended period of time.
- GPA anticipates 2021 will be another robust year for agency and taxable municipal issuance which should provide pockets of opportunities to safely add income in portfolios.

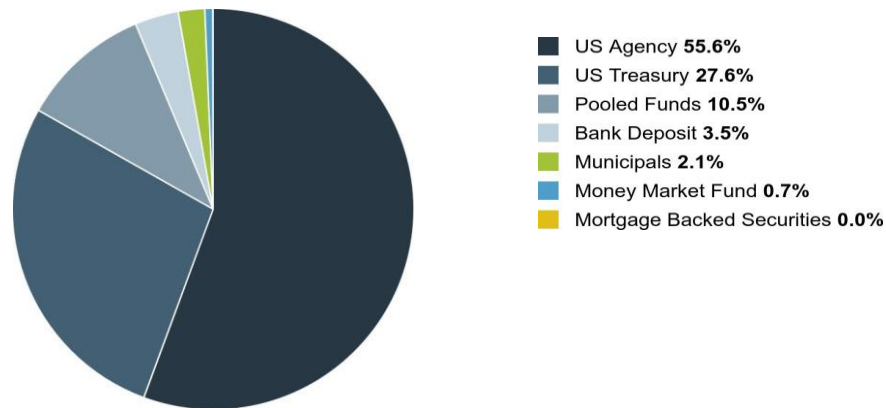
Summary Overview

Sandoval County | Total Aggregate Portfolio

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	2,317,976
Investments	18,494,510
Book Yield	1.21%
Market Yield	0.20%
Effective Duration	1.47
Years to Maturity	1.66
Avg Credit Rating	AAA

Allocation by Asset Class



Strategy Overview

Sandoval County | Total Aggregate Portfolio



December 31, 2020

Strategic Structure

Account	Par Amount	Book Value	Market Value	Net Unrealized Gain (Loss)	Book Yield	Maturity in Years	Effective Duration	Benchmark Duration	Benchmark
SAND- Eco Dev Liquidity	43,365	43,365	43,365	0	0.12%	0.01	0.01	0.09	ICE BofA US 1-Month Treasury Bill Index
SAND- Eco Develop Investments	3,101,930	3,137,425	3,169,815	32,390	1.14%	1.83	1.43	1.46	ICE BofA 0-3 Year US Treasury Index
SAND-AMI Kids Investments	89,463	89,596	90,699	1,104	1.11%	1.44	1.43	1.46	ICE BofA 0-3 Year US Treasury Index
SAND-Cash Certof Deposit	501,750	501,750	501,750	0	0.70%	0.79	0.79	0.09	ICE BofA US 1-Month Treasury Bill Index
SAND-Cash Management Liquidity	2,138,115	2,138,115	2,138,115	0	0.12%	0.01	0.01	0.09	ICE BofA US 1-Month Treasury Bill Index
SAND-Cash Managmt Investment	14,508,171	14,557,465	14,777,879	220,415	1.41%	1.90	1.71	1.46	ICE BofA 0-3 Year US Treasury Index
SAND-Reserve Investments	0	0	0	0	0.01%	0.00	0.00	1.46	ICE BofA 0-3 Year US Treasury Index
Total	20,382,794	20,467,715	20,721,623	253,908	1.21%	1.66	1.47	1.28	

Strategic Compliance Report Report

Sandoval County | Total Aggregate Portfolio



December 31, 2020

Policy Diversification Constraint

Category

Policy Diversification Constraint	Policy Limit	Actual Value*	Status
US Treasury Obligations Maximum % of Holdings	100.000	27.572	Compliant
US Agency Callable Securities Maximum % of Total Portfolio	25.000	9.912	Compliant
US Agency Obligations Issuer Concentration	40.000	22.906	Compliant
US Agency Obligations Maximum % of Holdings	100.000	55.618	Compliant
Municipal Bonds NM Only Issuer	5.000	2.087	Compliant
Municipal NM Bonds Maximum % of Holdings	20.000	2.087	Compliant
Fixed Income Mutual Fund (ETF) Maximum Issuer Concentration	0.000	0.000	Compliant
Fixed Income Mutual Funds Issuer Concentration	0.000	0.000	Compliant
Commercial Paper Issuer Concentration	15.000	0.000	Compliant
Commercial Paper Maximum % of Holdings	50.000	0.000	Compliant
Negotiable CDs Maximum % of Holdings	30.000	0.000	Compliant
Certificates of Deposit Issuer Concentration	20.000	2.421	Compliant
Certificates of Deposit Maximum % of Holdings	20.000	3.527	Compliant
Money Market Maximum % of Holdings	100.000	0.659	Compliant
LGIP Maximum % of Holdings	50.000	10.528	Compliant
Bank Time Deposits/Savings Accounts Issuer Concentration	50.000	2.421	Compliant
Bank Time Deposits/Savings Accounts Maximum % of Holdings	50.000	3.527	Compliant
Repurchase Agreements Issuer Concentration	0.000	0.000	Compliant
Repurchase Agreements Maximum % of Holdings	0.000	0.000	Compliant
Mortgage Backed Securities Maximum % of Holdings	10.000	0.010	Compliant

This will be updated with policy revisions.

*Market Value

Compliance Report

Sandoval County | Total Aggregate Portfolio

Policy Maturity Structure Constraint

Category

Policy Maturity Structure Constraint	PolicyLimit	Actual%	Status
Maturity Constraints Under 30 days Minimum % of Total Portfolio	10.000	11.137	Compliant

Policy Credit

Category

Policy Credit Constraint	Status
Municipal NM Bonds Ratings Minimum AA-/Aa3/AA- by All	Compliant
Commercial Paper Ratings Minimum Ratings A1/P1 by both and F1 (if rated)	Compliant
Money Market Ratings Minimum AAA/Aaa/AAA if rated	Compliant

*Market Value

Asset Allocation Change over Quarter

Sandoval County | Total Aggregate Portfolio



December 31, 2020

Security Type	09/30/2020		12/31/2020		Change	
	Market Value+ Accrued	% of Portfolio	Market Value+ Accrued	% of Portfolio	Market Value+ Accrued	% of Portfolio
US Treasury	6,120,556	29.43%	5,742,251	27.59%	(378,305)	(1.84%)
US Agency	11,220,213	53.95%	11,574,589	55.61%	354,376	1.66%
Municipals	439,412	2.11%	441,335	2.12%	1,923	0.01%
Mortgage Backed Securities	2,395	0.01%	2,056	0.01%	(339)	(0.00%)
Money Market Fund	100,879	0.49%	136,495	0.66%	35,616	0.17%
Cash	1	0.00%	1	0.00%	0	0.00%
Bank Deposit	733,312	3.53%	734,279	3.53%	967	0.00%
Pooled Funds	2,180,661	10.49%	2,181,480	10.48%	818	(0.00%)
Total	20,797,430	100.00%	20,812,486	100.00%	15,056	

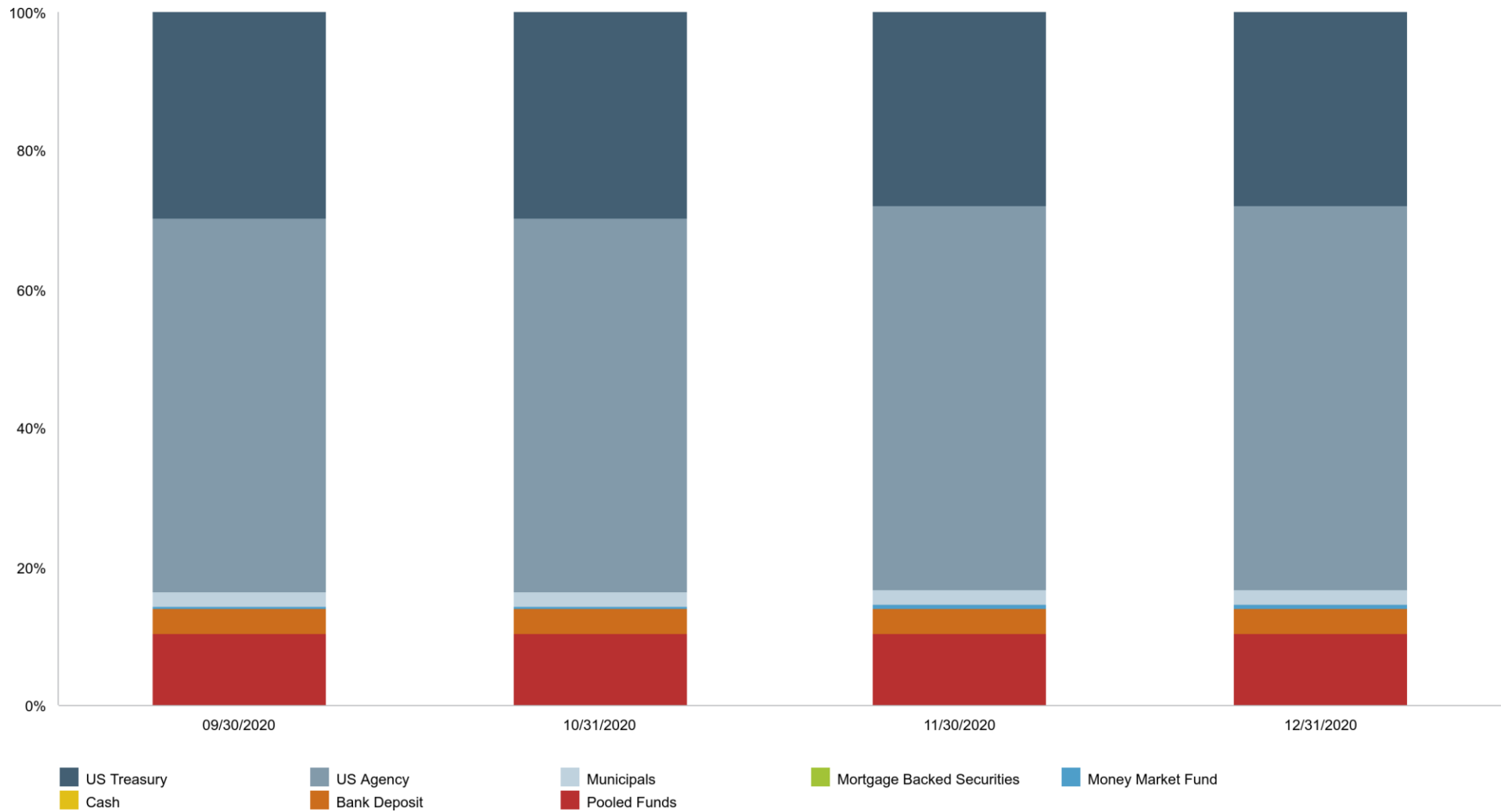
If negative cash balance is showing, it is due to a pending trade payable at the end of period.

Asset Allocation Change over Quarter

Sandoval County | Total Aggregate Portfolio



December 31, 2020



If negative cash balance is showing, it is due to a pending trade payable at the end of period.

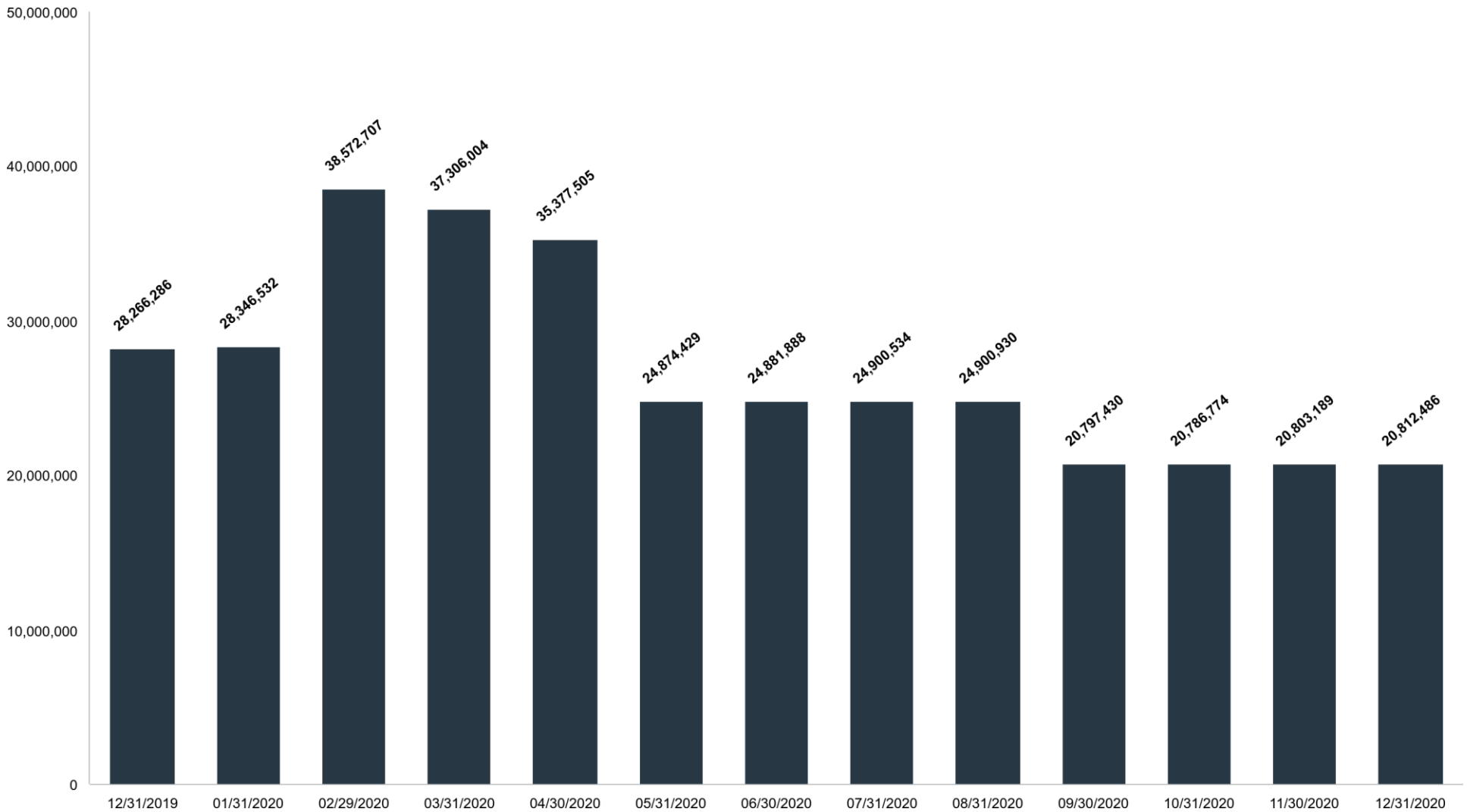
Historical Balances

Sandoval County | Total Aggregate Portfolio



December 31, 2020

Market Value



Historical Balances

Sandoval County | Total Aggregate Portfolio



December 31, 2020

Market Value and Return

Period Begin	Period End	Market Value + Accrued	Interest Income	Book Yield	Effective Duration	Maturity in Years
12/01/2019	12/31/2019	28,266,286	31,982	1.77%	0.69	0.83
01/01/2020	01/31/2020	28,346,532	36,341	1.83%	0.74	0.89
02/01/2020	02/29/2020	38,572,707	36,366	1.74%	0.82	0.92
03/01/2020	03/31/2020	37,306,004	36,662	1.56%	0.78	0.84
04/01/2020	04/30/2020	35,377,505	31,980	1.47%	0.81	0.82
05/01/2020	05/31/2020	24,874,429	30,171	1.28%	1.07	1.08
06/01/2020	06/30/2020	24,881,888	29,388	1.27%	1.00	1.02
07/01/2020	07/31/2020	24,900,534	28,040	1.22%	1.07	1.18
08/01/2020	08/31/2020	24,900,930	27,816	1.17%	1.06	1.20
09/01/2020	09/30/2020	20,797,430	25,598	1.25%	1.66	1.83
10/01/2020	10/31/2020	20,786,774	25,098	1.24%	1.59	1.76
11/01/2020	11/30/2020	20,803,189	24,720	1.21%	1.55	1.73
12/01/2020	12/31/2020	20,812,486	24,685	1.21%	1.47	1.66

Portfolio Holding & Transactions

Holdings

Sandoval County | Total Aggregate Portfolio



December 31, 2020

Cusip	Par Value	Detailed Description	Book Yield	Net Unrealized Gain/Loss	Effective Duration	S&P Rating	Fitch Rating	Moody's Rating
Fixed Income								
SAND- EcoDevelop Investments	200,000	US TREASURY 2.000 10/31/21	2.06%	3,192	0.83	AA+	AAA	Aaa
SAND-Cash Managmt Investment	255,000	US TREASURY 2.125 06/30/21	2.63%	3,133	0.5	AA+	AAA	Aaa
SAND-Cash Managmt Investment	1,100,000	FANNIE MAE 0.500 06/17/25	0.4%	832	4.41	AA+	AAA	Aaa
SAND- EcoDevelop Investments	480,000	FANNIE MAE 0.410 08/12/24'22	0.44%	445	2.48	AA+	AAA	Aaa
SAND-Cash Managmt Investment	300,000	US TREASURY 1.875 10/31/22	2.05%	10,484	1.8	AA+	AAA	Aaa
SAND-Cash Certof Deposit	501,750		0.7%	0	0.79	NA	NA	NA
SAND- EcoDevelop Investments	350,000	FEDERAL FARM 0.700 10/03/22	0.48%	2,037	1.74	AA+	AAA	Aaa
SAND-Cash Managmt Investment	125,000	NEW MEXICO ST SEVERANCE TAX 5.000 07/01/22	0.39%	436	1.43	AA-	NA	Aa2
SAND-Cash Managmt Investment	650,000	US TREASURY 1.750 11/30/21	1.64%	8,941	0.91	AA+	AAA	Aaa
SAND-Cash Managmt Investment	3,000,000	FEDERAL FARM 1.600 01/21/22	1.46%	41,628	1.04	AA+	AAA	Aaa
SAND-Cash Managmt Investment	400,000	FEDERAL FARM 0.570 07/02/24 '21	0.6%	482	1.29	AA+	AAA	Aaa
SAND- EcoDevelop Investments	500,000	US TREASURY 2.375 04/15/21	1.66%	2,205	0.29	AA+	AAA	Aaa
SAND-Cash Managmt Investment	1,000,000	FANNIE MAE 0.375 08/25/25	0.39%	682	4.6	AA+	AAA	Aaa

Holdings

Sandoval County | Total Aggregate Portfolio



December 31, 2020

Cusip	Par Value	Detailed Description	Book Yield	Net Unrealized Gain/Loss	Effective Duration	S&P Rating	Fitch Rating	Moody's Rating
SAND-Cash Managmt Investment	1,500,000	FHLBANKS 2.12503/10/23	1.45%	43,091	2.14	AA+	AAA	Aaa
SAND-Cash Managmt Investment	2	FN745832	3.35%	0	0.11	AA+	AAA	Aaa
SAND- EcoDevelop Investments	105,000	NEW MEXICO ST SEVERANCE TAX 5.000 07/01/23	0.43%	569	2.33	AA-	NA	Aa2
SAND-AMI Kids Investments	19,000	FANNIE MAE 2.000 02/17/22	2.05%	414	1.11	AA+	AAA	Aaa
SAND- EcoDevelop Investments	500,000	FANNIE MAE 1.375 09/06/22	1.68%	13,140	1.66	AA+	AAA	Aaa
SAND- EcoDevelop Investments	285,000	FANNIE MAE 0.450 07/20/23'21	0.46%	56	0.31	AA+	AAA	Aaa
SAND-Cash Managmt Investment	500,000	FANNIE MAE 1.375 09/06/22	1.68%	13,140	1.66	AA+	AAA	Aaa
SAND-AMI Kids Investments	25,000	FANNIE MAE 1.375 09/06/22	1.68%	657	1.66	AA+	AAA	Aaa
SAND- EcoDevelop Investments	160,000	NEW MEXICO ST SEVERANCE TAX 4.000 07/01/24	0.46%	1,321	3.25	AA-	NA	Aa2
SAND-Cash Managmt Investment	225,000	DISCOVER BANK 3.00008/16/21	2.98%	4,198	0.62	BBB	A-	A2
SAND- EcoDevelop Investments	500,000	FHLBANKS 2.50003/11/22	1.69%	9,424	1.18	AA+	AAA	Aaa
SAND-AMI Kids Investments	10,000	US TREASURY BILL 07/15/21	0.12%	2	0.54	A-1+	F1+	P-1
SAND-Cash Managmt Investment	435,000	FANNIE MAE 2.000 02/17/22	2%	9,266	1.11	AA+	AAA	Aaa
SAND-Cash Managmt Investment	350,000	FANNIE MAE 0.250 11/27/23	0.27%	509	2.89	AA+	AAA	Aaa
SAND-Cash Managmt Investment	440,000	FHLBANKS 3.000 12/09/22	1.6%	13,039	1.9	AA+	AAA	Aaa
SAND-AMI Kids Investments	15,000	FANNIE MAE 0.250 07/10/23	0.2%	17	2.51	AA+	AAA	Aaa
SAND-Cash Managmt Investment	300,000	US TREASURY 2.000 11/30/22	2.03%	10,913	1.88	AA+	AAA	Aaa

Holdings

Sandoval County | Total Aggregate Portfolio



December 31, 2020

Cusip	Par Value	Detailed Description	Book Yield	Net Unrealized Gain/Loss	Effective Duration	S&P Rating	Fitch Rating	Moody's Rating
SAND-Cash Managmt Investment	1,750,000	US TREASURY 2.000 08/31/21	1.61%	17,482	0.66	AA+	AAA	Aaa
SAND-Cash Managmt Investment	2,066	SBA 503831	2.67%	(12)	0.5	AA+	AAA	Aaa
SAND-Cash Managmt Investment	425,000	FREDDIE MAC 0.625 07/08/24 '21 MTN	0.62%	18	0.02	AA+	AAA	Aaa
SAND-AMI Kids Investments	10,000	FHLBANKS 1.375 02/17/23	0.18%	7	2.09	AA+	AAA	Aaa
SAND-Cash Managmt Investment	430,000	US TREASURY 2.000 10/31/21	2.06%	6,863	0.83	AA+	AAA	Aaa
SAND-AMI Kids Investments	10,000	US TREASURY 1.375 01/31/21	1.22%	8	0.08	AA+	AAA	Aaa
SAND-Cash Managmt Investment	1,125,000	US TREASURY 2.000 07/31/22	2.08%	34,467	1.55	AA+	AAA	Aaa
SAND-Cash Managmt Investment	82,000	US TREASURY 3.125 05/15/21	2.83%	821	0.37	AA+	AAA	Aaa
	18,064,818		1.35%	253,908	1.65	AA	AAA	Aaa
Money Market Funds								
SAND-Cash Managmt Investment	114,103	FEDERATED HRMS GV O;INST	0.01%	0	0	AAAm	AAA	Aaa
SAND-AMI Kids Investments	463	FEDERATED HRMS GV O;INST	0.01%	0	0	AAAm	AAA	Aaa
SAND-Reserve Investments	0	FEDERATED HRMS GV O;INST	0.01%	0	0	AAAm	AAA	Aaa
SAND- Eco Develop Investments	21,929	FEDERATED HRMS GV O;INST	0.01%	0	0	AAAm	AAA	Aaa
SAND- Eco Dev Liquidity	43,365		0%	0	0.01	NA	NA	NA
SAND-Cash Management Liquidity	2,138,115		0%	0	0.01	NA	NA	NA
	2,317,975		0%	0	0.01	AAA	AAA	Aaa

Transactions

Sandoval County | Total Aggregate Portfolio

Identifier	Detailed Description	Trade Date	Settle Date	Total Amount	Units	Principal Amount	Accrued Interest
Buy							
NM_LGIP				(794)	794	794	0
60934N104	FEDERATED HRMS GV O;INST			(33,408)	33,408	33,408	0
NM_LGIP				(25)	25	25	0
3135G06H1	FANNIE MAE 0.250 11/27/23	11/24/2020	11/30/2020	(349,813)	350,000	349,800	12
60934N104	FEDERATED HRMS GV O;INST			(9,163)	9,163	9,163	0
60934N104	FEDERATED HRMS GV O;INST			(0)	0	0	0
SAND_NMBCD		10/14/2020	10/14/2020	(1,750)	1,750	1,750	0
Total				(394,952)	395,140	394,940	12
Maturity							
912828M98	US TREASURY 1.625 11/30/20 MATD	11/30/2020	11/30/2020	350,000	(350,000)	(350,000)	0
Total				350,000	(350,000)	(350,000)	0
Sell							
60934N104	FEDERATED HRMS GV O;INST	12/07/2020	12/07/2020	30	(30)	(30)	0
60934N104	FEDERATED HRMS GV O;INST	12/07/2020	12/07/2020	6,014	(6,014)	(6,014)	0
60934N104	FEDERATED HRMS GV O;INST	10/26/2020	10/26/2020	911	(911)	(911)	0
Total				6,955	(6,955)	(6,955)	0

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