### BONDS

**Short and Long-Term Bond Issuances (in millions)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Gob</th>
<th>Stb</th>
<th>Sstb</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY08</td>
<td>$680</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY09</td>
<td>$720</td>
<td></td>
<td></td>
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<tr>
<td>FY10</td>
<td>$750</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY11</td>
<td>$700</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY12</td>
<td>$650</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY13</td>
<td>$600</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY14</td>
<td>$550</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY15</td>
<td>$500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY16</td>
<td>$450</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY17</td>
<td>$400</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY18</td>
<td>$350</td>
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</tbody>
</table>

**NM GOB Rating**
- Actual (Moody's/SP): Aa/Aa1
- Target (Moody's/SP): Aaa/AAA
- Outlook: Negative/Negative

**Average TIC of Outstanding Debt:** 1.87%

**Key Debt Ratios**
- Debt Per Capita: $1,154
- Debt as Percent of Personal Income: 2.97%

### GENERAL FUND

**GF Reserves as % of Recurring Appropriations (Target = 10%)**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY04</th>
<th>FY05</th>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
</tr>
</thead>
<tbody>
<tr>
<td>GF Reserves</td>
<td>13%</td>
<td>12%</td>
<td>11%</td>
<td>10%</td>
<td>9%</td>
<td>8%</td>
<td>7%</td>
<td>6%</td>
<td>5%</td>
<td>4%</td>
<td>3%</td>
<td>2%</td>
<td>1%</td>
</tr>
</tbody>
</table>

**Weighted Life:** Core 1.91 years

**SEVERANCE TAX PERMANENT FUND**

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions (CY in millions)</td>
<td>$150</td>
<td>$100</td>
<td>$50</td>
<td>$0</td>
<td>$50</td>
<td>$100</td>
<td>$150</td>
<td>$200</td>
<td>$250</td>
<td>$300</td>
<td>$350</td>
<td>$400</td>
<td>$450</td>
<td>$500</td>
<td>$550</td>
<td>$600</td>
<td>$650</td>
<td>$700</td>
<td>$750</td>
</tr>
</tbody>
</table>

**Net Proceeds by Age**
- Over One Year: $578.6 million
- Over Five Years: $25.5 million

**STO General Fund (2/28/17)**
- Market Value: $1.2 billion
- Weighted Life - Core: 1.91 years

**Severance Tax Permanent Fund Contributions (CY in millions)**
- Over One Year: $578.6 million
- Over Five Years: $25.5 million

### CAPITAL PROJECTS

**Authorized but Unissued Projects:**
- $19.7 million (4/1/17)

**Unissued due to Exec Order 2013-006:**
- $1.3 million (4/1/17)

**Higher Ed Capital Projects Approved by BOF ($ in millions)**
- FY07: $300
- FY08: $250
- FY09: $200
- FY10: $150
- FY11: $100
- FY12: $50
- FY13: $0
- FY14: $0
- FY15: $0
- FY16: $0
- FY17 Est: $0

### PRIVATE ACTIVITY BONDS

**Private Activity Bonds Issued with Current Year Cap (in millions)**
- GOB
- STB
- SSTB

### EMERGENCY FUNDS

**Emergency Funding Approvals and Repayments (in thousands)**
- Operating Repayments
- Water Repayments
- Operating Approvals
- Water Approvals

**Emergency Loans by Type of Public Entity**
- Special Districts
- Higher Ed Institutions
- Tribal Entities
- Local Governments
- State Agencies

### NEW MEXICO ECONOMY

**NM vs. US Unemployment Rate (July to July)**

**SEVERANCE TAX PERMANENT FUND**

<table>
<thead>
<tr>
<th>Year</th>
<th>1991</th>
<th>1993</th>
<th>1995</th>
<th>1997</th>
<th>1999</th>
<th>2001</th>
<th>2003</th>
<th>2005</th>
<th>2007</th>
<th>2009</th>
<th>2011</th>
<th>2013</th>
<th>2015</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions (CY in millions)</td>
<td>$500</td>
<td>$450</td>
<td>$400</td>
<td>$350</td>
<td>$300</td>
<td>$250</td>
<td>$200</td>
<td>$150</td>
<td>$100</td>
<td>$50</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

**STATEWIDE CAFR**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Months Following FY-End CAFR Released (Target = 7)</td>
<td>30</td>
<td>25</td>
<td>20</td>
<td>15</td>
<td>10</td>
<td>5</td>
<td>2</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**State Board of Finance Dashboard Report: April 2017**
- Reflects Mid-Session Solvency Package
- Updated 4/6/17, Reflects FY16 Audit
- Adverse/Disclaimed Opinions: 4 Municipalities, 1 State Agency, 1 Higher Education
- Updated 4/6/17, Reflects FY16 Audit