OST GREAT Updates

2025 FMC Conference

September, 29 2025

Georgia is GRRRREAT!!!

- **G** Georgia OST
- **R** Registry
- **E** Education
- **A** Accounting
- **T** Treasury

G

Georgia OST

OST's mission is to preserve the state's capital and the public trust through conservative and efficient management of the state's cash resources.

Office of the State Treasurer (OST)

Primary Responsibilities

Accounting Services

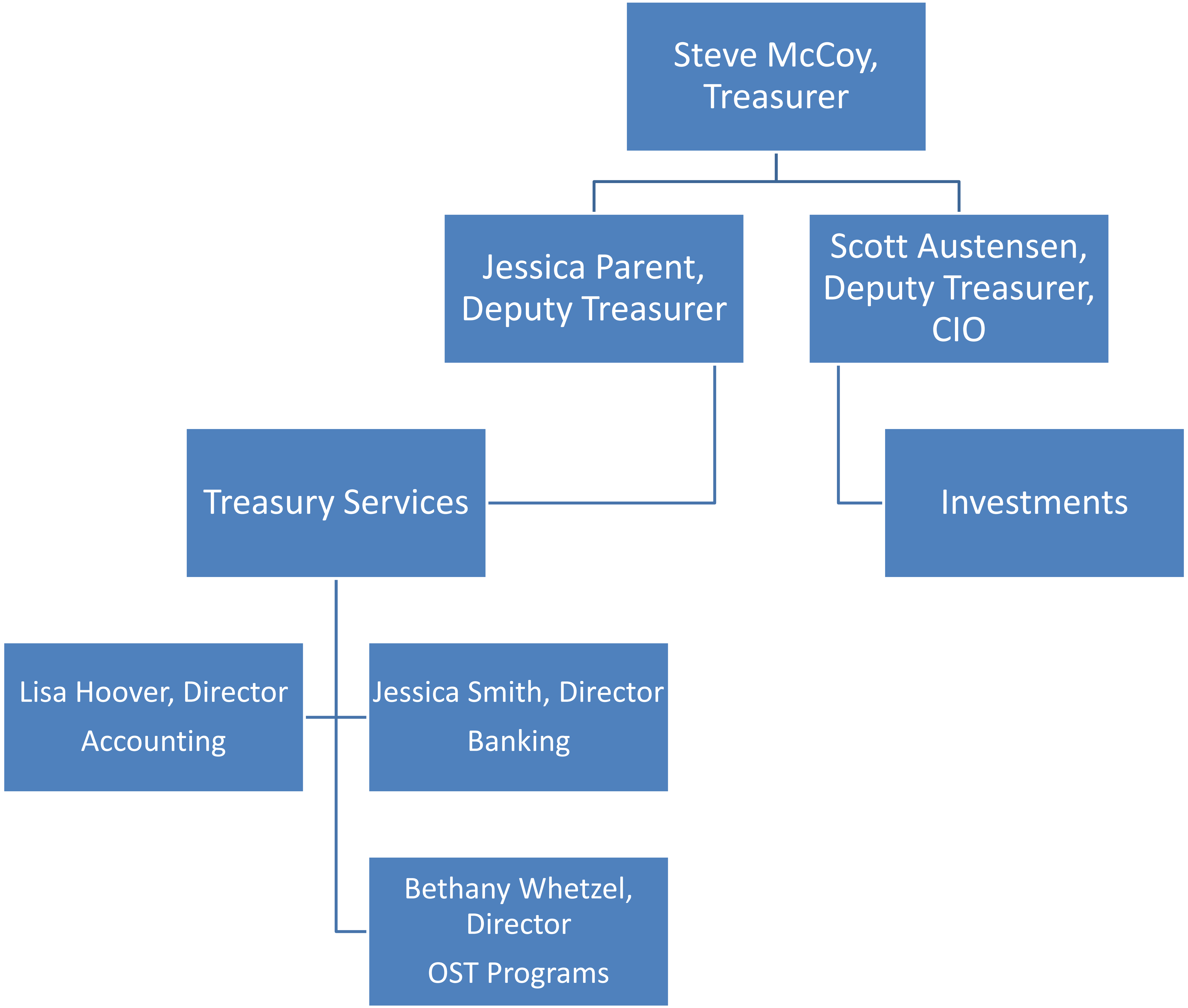
Banking Services

Investment Management

Other Responsibilities

Path2College 529 Plan

Georgia STABLE


Steve McCoy, Treasurer
Jessica Parent, Deputy Treasurer
Scott Austensen, Deputy Treasurer, CIO
Treasury Services
Investments
Lisa Hoover, Director
Accounting
Jessica Smith, Director
Banking
Bethany Whetzel, Director
OST Programs

R Registry & Banking

Banking Division

OST's Banking Division works with state entities and depository institutions to ensure the efficient and effective implementation of the State Depository Board's policies related to banking services. The Banking Division's primary responsibilities include:

- Consulting with state agencies, authorities, boards, bureaus, commissions, departments, colleges, universities, and technical schools regarding banking services.
- Evaluating requests for new deposit accounts and banking services.
- Conducts periodic evaluations of State Entities and Technical College System of Georgia's bank accounts.
- Updating and maintaining **the State Bank Registry** (record of banks and accounts by state entity).
- Managing the state's merchant card services programs for state (required) and local (voluntary) entities.
- Administering the state's Secure Deposit and Deposit Placement programs.

Bank Registry Update

- OST is moving to a **NEW** reporting system, **Workiva**, for the Bank Registry
  - **Workiva** is a cloud-based platform that connects data, documents and teams in one secure place to simplify reporting and compliance.
  - Look and feel will remain similar to the current Excel Bank Registry.

Bank Registry Update

- **Benefits of the NEW reporting system:**
  - **Time Saver -Single online portal -**
    - No more emailing spreadsheets back and forth
    - Able to update your Agency Bank Registry throughout the year
  - **Ease of Use -**
    - Multiple Users can work on updating the Bank Registry at the same time.
      - With full edit history by user
    - Built-in validations, notified when you are missing data in a required field
    - Drop-downs
    - Can save work in progress

Bank Registry Rollout

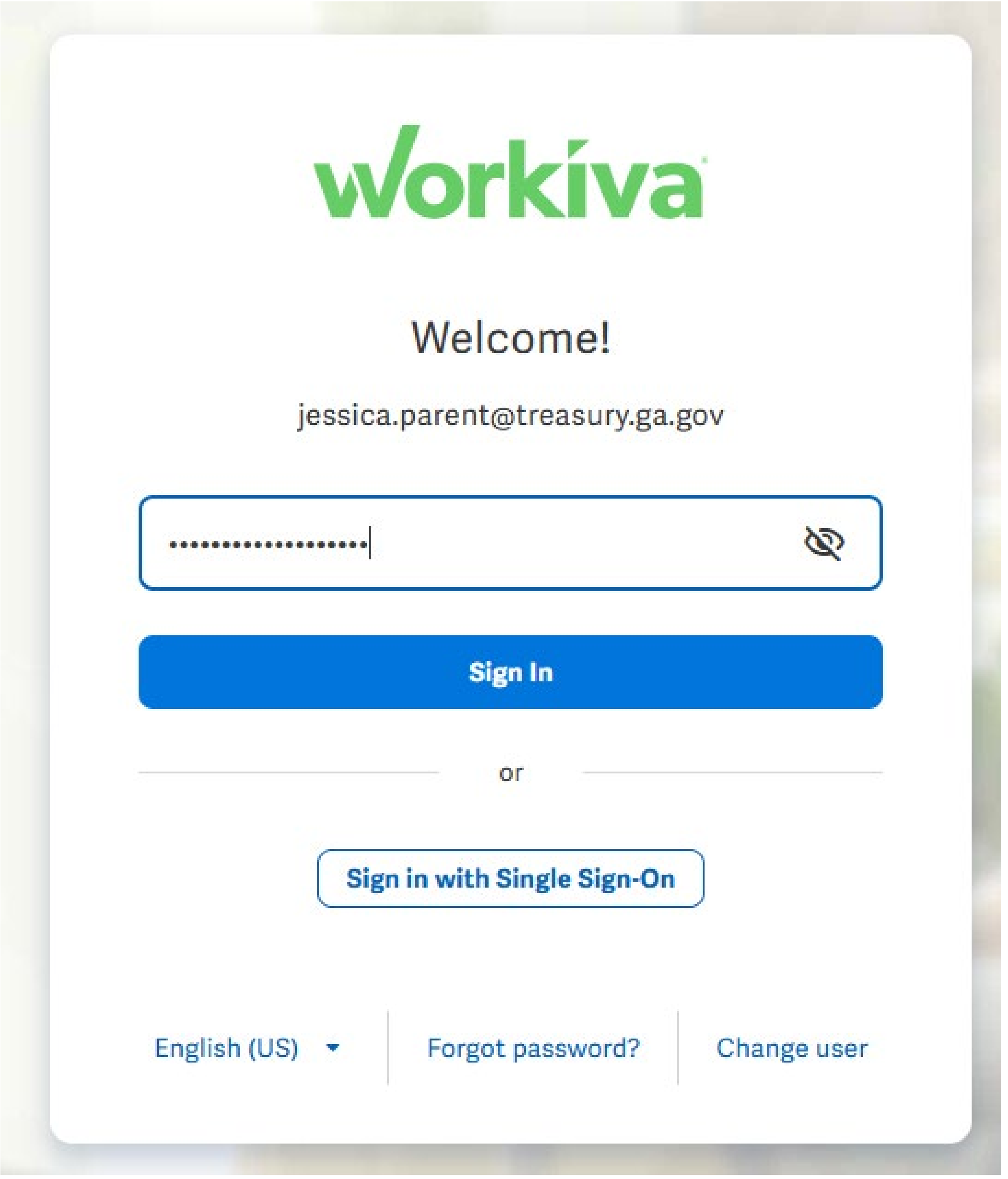
- December 2025 –Training
  - Video, User Instructions, and Reference Guides will be provided
  - Please update your agency contact information if needed by emailing ostbanking@treasury.ga.gov

- January 2026 – Planned Go-Live

- March 2026 – All Bank Registry Annual Submissions Due

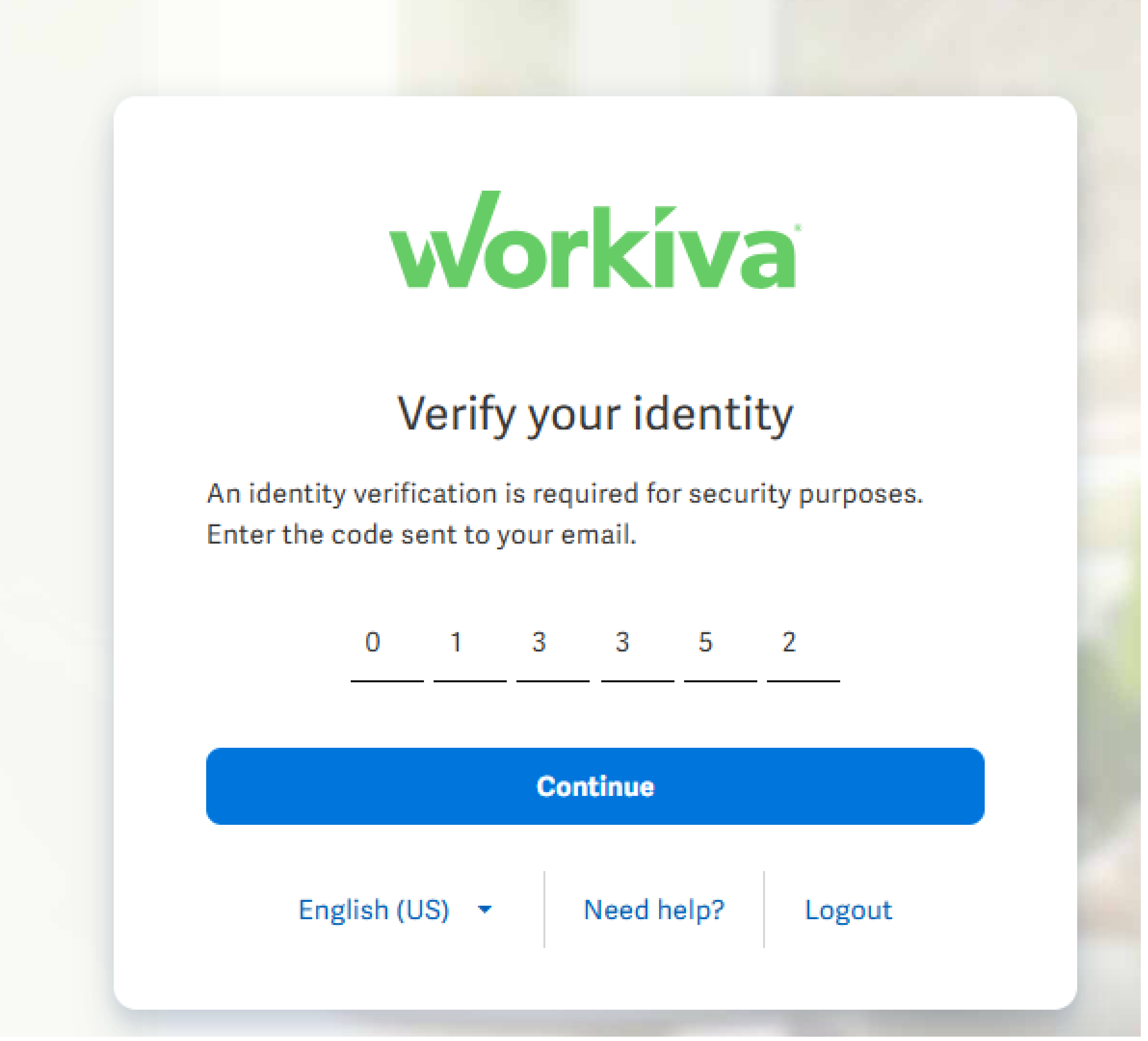
Workiva Login

Workiva Login

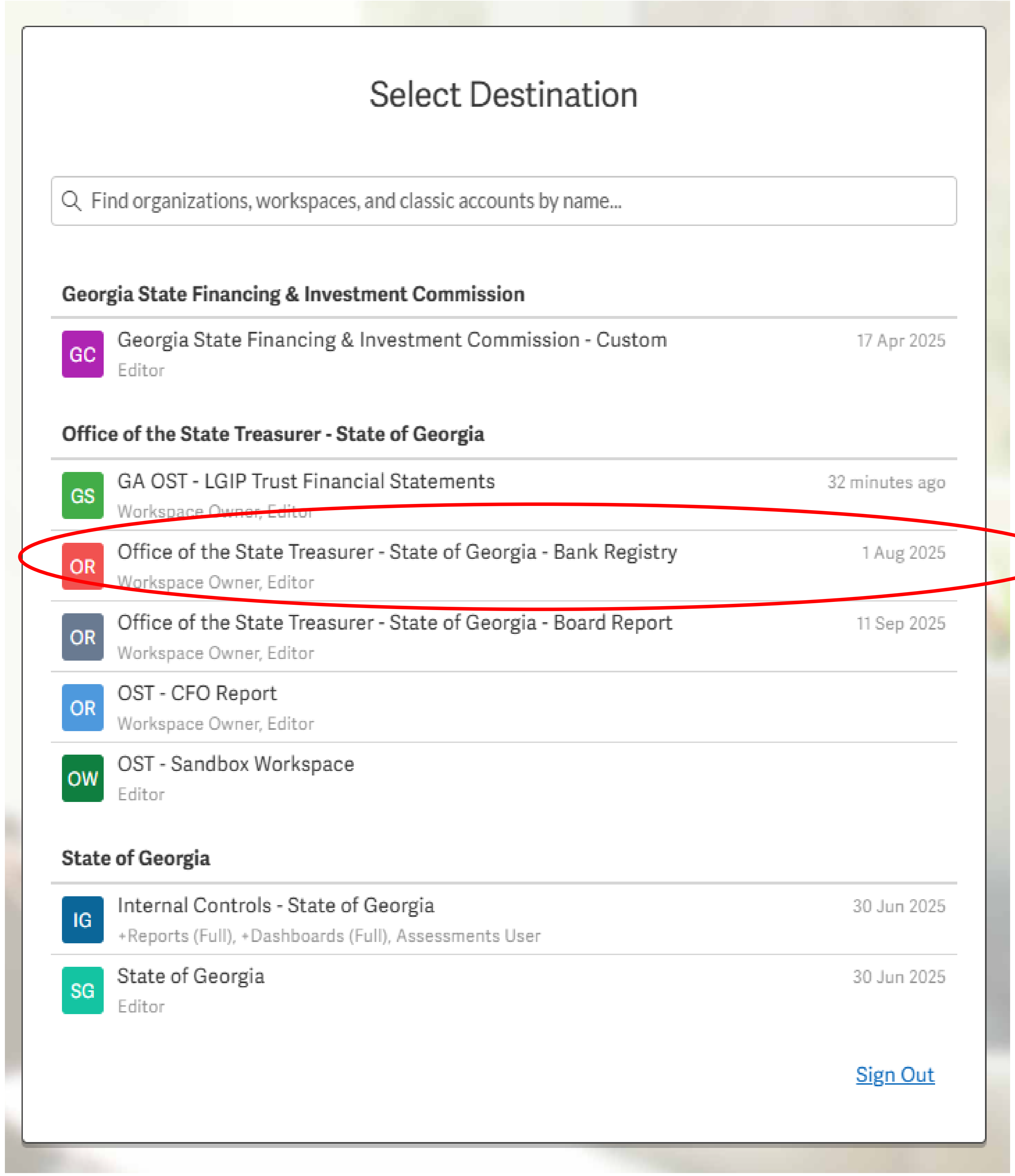


OFFICE of the STATE TREASURER

Workiva Login

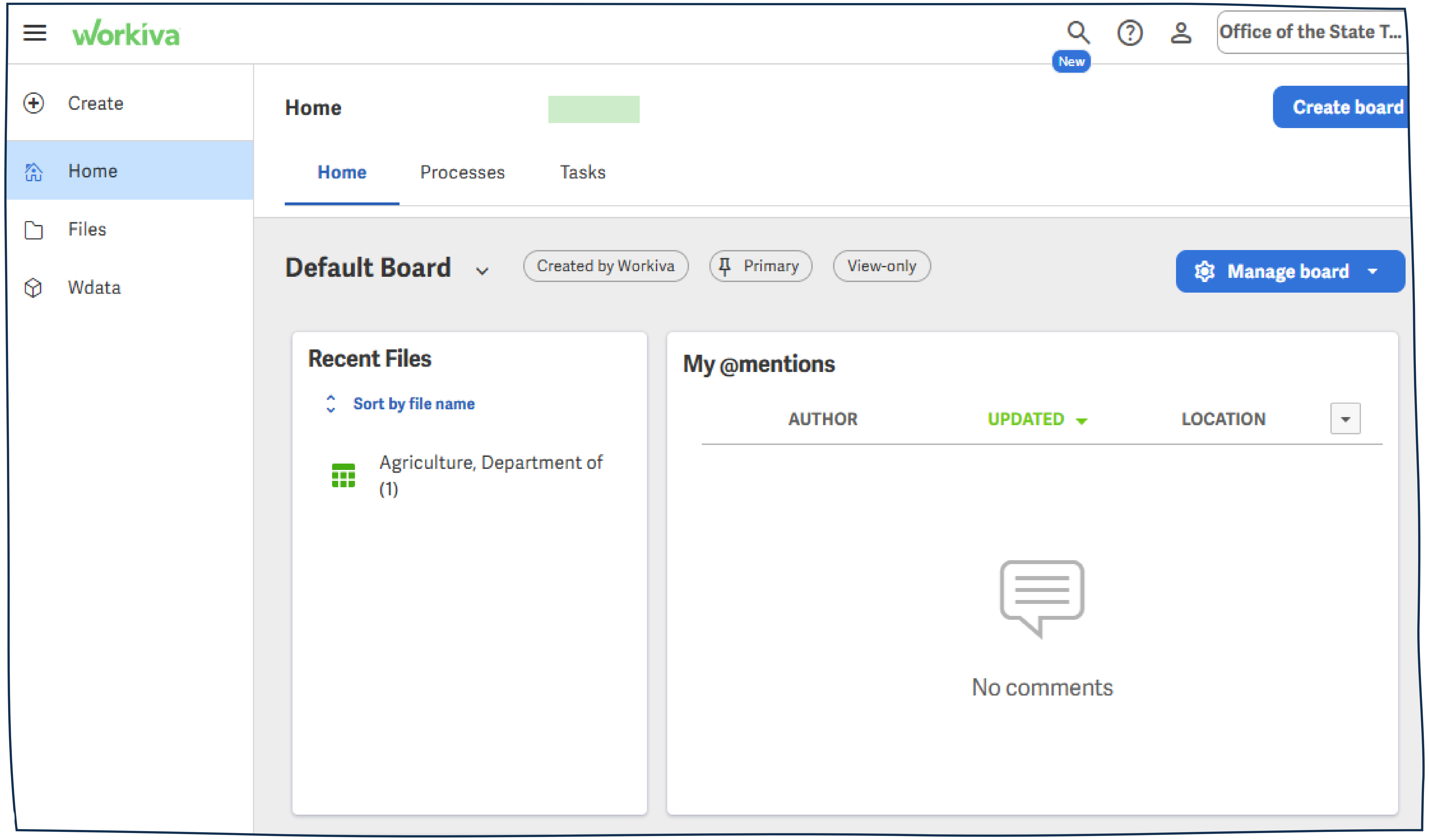


OFFICE *of the* STATE TREASURER



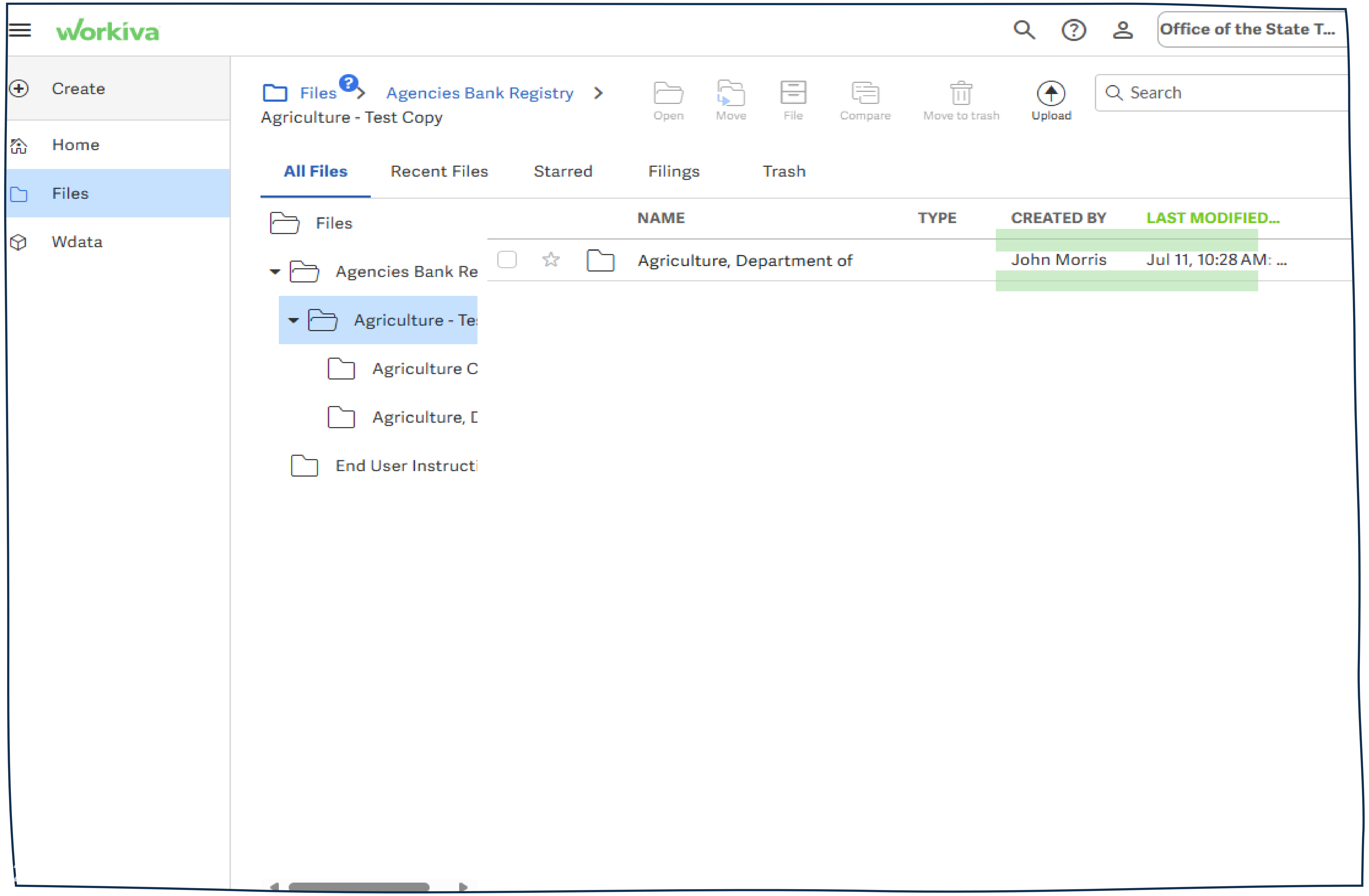
workiva

Bank Registry Homepage

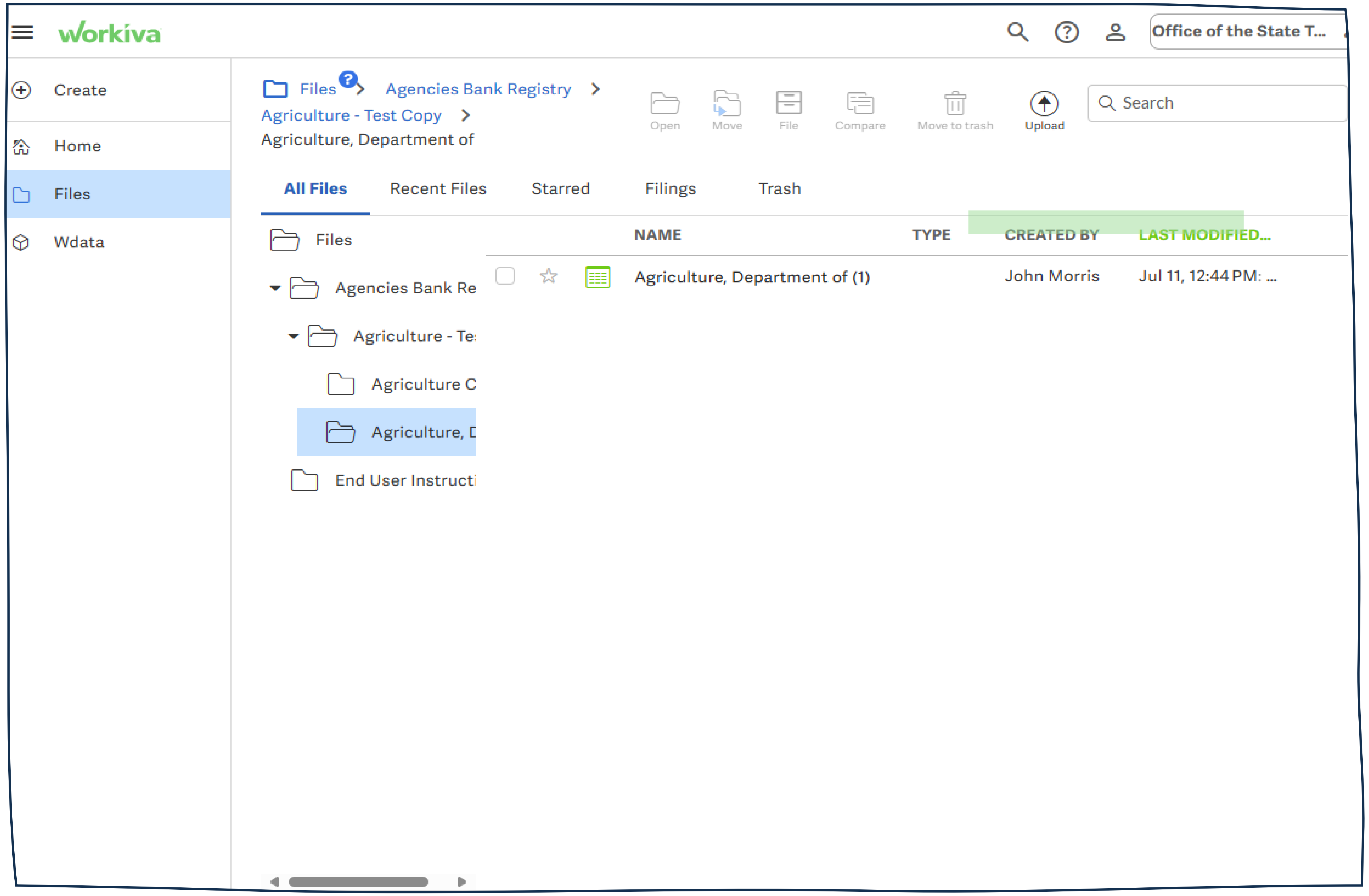


Workiva

Entity Folders



Bank Registry



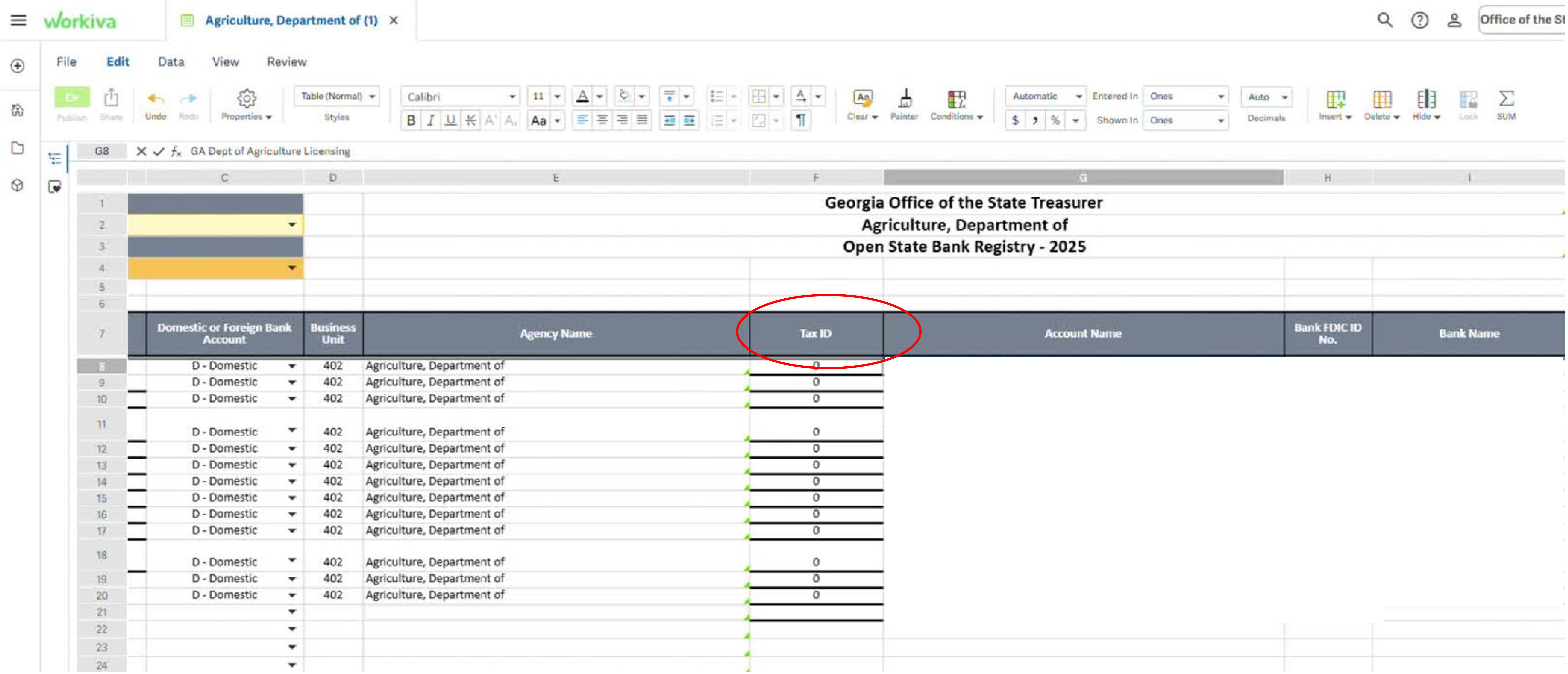
workiva

Bank Registry

AGENCY Status
In Progress
ADMIN Status
Not Started

Status	Account Closure Date	Domestic or Foreign Bank Account	Business Unit	Agency Name
O - Opened Account		D - Domestic	[redacted]	[redacted]
O - Opened Account				[redacted]

Bank Registry



		Georgia Office of the State Treasurer				
		Agriculture, Department of				
		Open State Bank Registry - 2025				
Domestic or Foreign Bank Account	**Business Unit**	**Agency Name**	**Tax ID**	**Account Name**	**Bank FDIC ID No.**	**Bank Name**
D - Domestic	402	Agriculture, Department of	0			
D - Domestic	402	Agriculture, Department of	0			
D - Domestic	402	Agriculture, Department of	0			
D - Domestic	402	Agriculture, Department of	0			
D - Domestic	402	Agriculture, Department of	0			
D - Domestic	402	Agriculture, Department of	0			
D - Domestic	402	Agriculture, Department of	0			
D - Domestic	402	Agriculture, Department of	0			
D - Domestic	402	Agriculture, Department of	0			
D - Domestic	402	Agriculture, Department of	0			
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D - Domestic	402	Agriculture, Department of	0			
D - Domestic	402	Agriculture, Department of	0			

FRAUD Prevention – it really is everyone's business

- The FBI reported $16.6 BILLION in fraud losses in 2024*.

- **Friendly reminder:** Anytime your agency experiences a financial loss due to fraud on a bank account, please report it to OST as soon as possible. Report fraud using this link: https://ost.georgia.gov/form/bank-account-fraud-form

- OST will follow up with the entity on fraud submissions reported

*Source: FBI's IC3.gov website

E Education & Savings Programs

OST Programs Division

- OST Programs Division oversees the State's two 529 savings programs – Path2College and Georgia STABLE

- Additionally, it oversees the OST Matching Scholarship Program for eligible individuals with disabilities who are 18 or younger.

Path2College 529 Plan Save for the future. Today.®

Georgia STABLE

GA STABLE / Path2College Matching Scholarship Program

Path2College 529 Plan

Save for the future. Today.®

Georgia's 529 college savings plan that allows families to save for future education expenses, K-12 and post-secondary, in a tax-advantaged way

- Established in 2002 and managing $6.7 billion in assets across 263,000 accounts
- P2C offers:
  - Lowest cost 529 plan in the nation
  - Range of investment options
  - Unique tax advantages
  - Flexibility on spending

Path2College
529 Plan
Save for the future. Today.®

Tax Benefits of P2C

- Investment earnings are 100% free from federal and Georgia state income taxes when used for qualified education expenses.
- Georgia residents can receive income tax deductions for contributions to P2C – up to $4,000 for single filers per beneficiary and up to $8,000 per beneficiary for those filing jointly

Qualified Education Expenses

- Tuition, room, board at a qualifying college, university, technical school
- Apprenticeship program fees
- Computers and related technology fees
- K-12 tuition and other expenses such as tutoring, educational therapies, testing fees
- Repay student loans up to $10,000

Path2College
529 Plan
Save for the future. Today.®

2025 Newborn Sweepstakes

- Did you or a loved one have baby in 2025? If so, then the Path2College Newborn Sweepstakes is for you!
- Enter for a chance to win $5,529 in a P2C account to get a jumpstart on saving for the future.
- https://www.path2college529.com/program/newborn/

Georgia STABLE helps Georgians with disabilities achieve greater independence and financial security through the power of an ABLE account. An ABLE account is a way for Georgians to save for qualified expenses, invest for future needs, and keep federal and state benefits.

Georgia STABLE provides:

- Access to ABLE accounts for Georgians with disabilities
- Tax-free savings for disability-related expenses
- The ability to save and invest without losing needs-based benefits

GA STABLE / Path2College
Matching Scholarship Program

- Started in 2023 as a way to encourage families of children with disabilities to save for qualified education expenses.
- Scholarship awards up to $2,500 per account holder for eligible children in a Path2College account.
- Applications are open for 2025, closes on December 31, 2025.

A

Accounting

Accounting Division

The Accounting Division's primary responsibilities include:

- Recording and maintaining agency allotment accounts
- Collecting and recording state revenue collections,
- Funding Local Government Investment Pool (LGIP) participants' cash needs - Internet Participant Access System (IPAS)
- User Management for the Allotment Request Intranet System (ARIS)
- Reporting – LGIP Trust Financial Statements, Cash Flow Model, Monthly Revenue Report

Cash Flow – Forecasting and Projections

- OST has developed a Cash Flow Model to ensure that sufficient liquidity is maintained to fund agency allotment drawdowns.

- The Cash Flow Model requires agencies to provide accurate 30-60-90-day cash flow forecasts monthly.

  - Agencies submit projections of what is expected to be drawn from its allotment account for the next 3 months via ARIS by the last business day of the month.

- OST incorporates actual revenues and disbursements to date together with the 30-60-90-day disbursement projections to update its Cash Flow Model each month.

- OST and OPB rely on agency projections to efficiently and effectively manage the State's cash resources.

Cash Flow – Forecasting and Projections

Key Reminders When Completing Your 30-60-90 Projections

- Projections should be based on what is expected to be drawn from your allotment account for the next 3 months.

- Monitor one-off items that may affect your regular monthly allotment disbursements.
  - Return of surplus
  - Amended State funds
  - Annual or quarterly State payments

- Contact OST Accounting anytime state fund draws during the current month (A) exceed your 30-day projection by more than 5% or $5,000,000, OR (B) are less than your 30-day projection by 5% or $5,000,000 or more. OST Accounting will reflect the change in its cash flow model.

Treasury


99 percentile
index
median
main average
average profitability
deviation
57,2%
56,4%
43,3%
-20,8944
-27,7361
-31,4694
69,1750
25,750
-32,1972
70,6861
-33,1167
-72,2250

Cash Management

(normal shortest definition)

CM = Money Management = More Money

Cash Management

(FMC shortest definition)

CM = Funds Management = More Revenue

Pre-Quiz

What should we do with excess balances sitting in bank accounts?

A. Don’t worry about it because it’s just state money sitting around and the banks need it more than the citizens of GA do

B. Ensure bank interest (above ECR)

C. Work with OST to invest in a GF1 account

D. B and C but not A

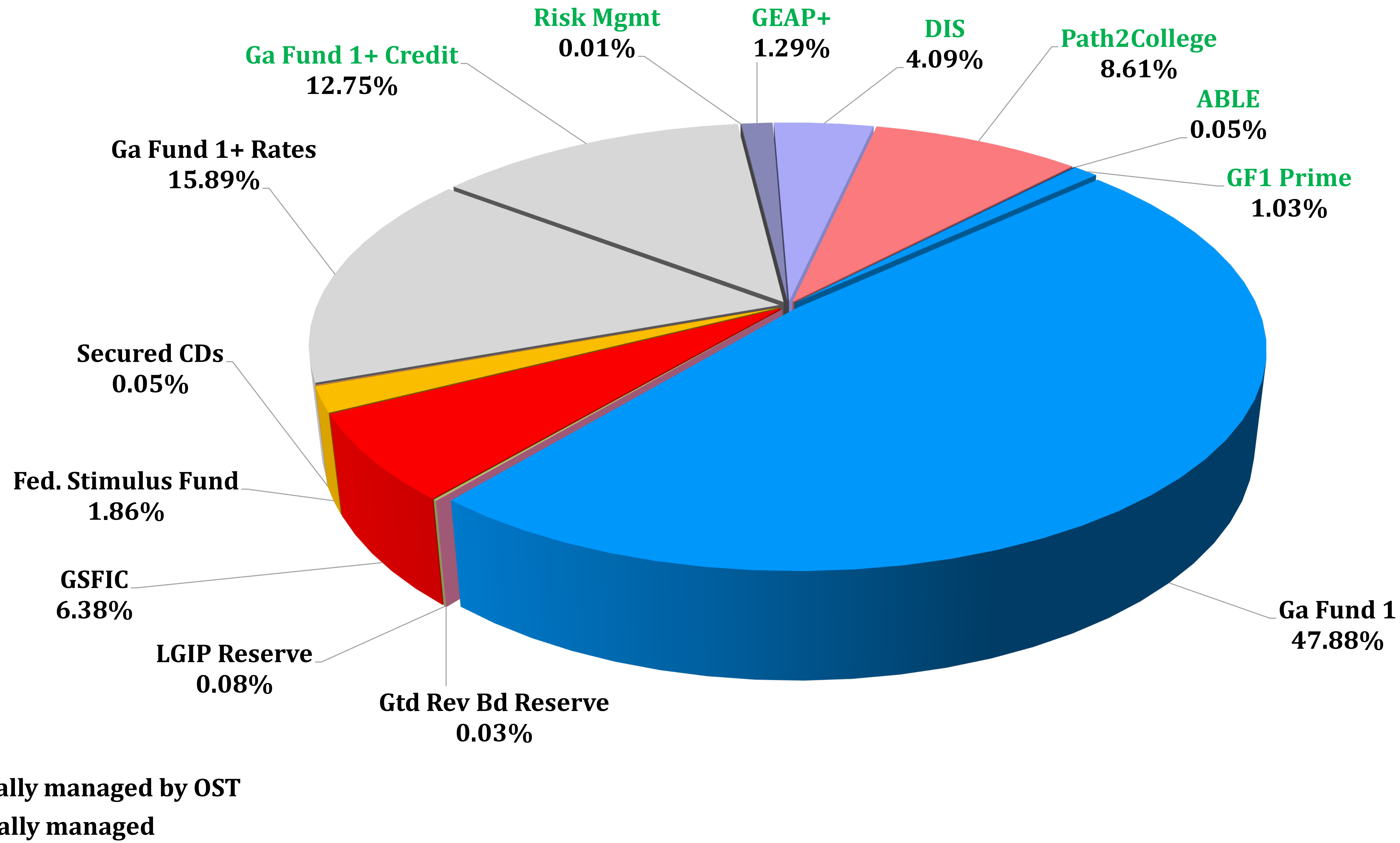
Cash Management

(functional definition)

- CM refers to ensuring the highest available (appropriate) interest is earned on excess funds
  - Often bank balances are swept into consolidation accounts that offer higher interest (CTAS, GF1)
  - Bank balances in accounts that pay low or no interest should be managed down

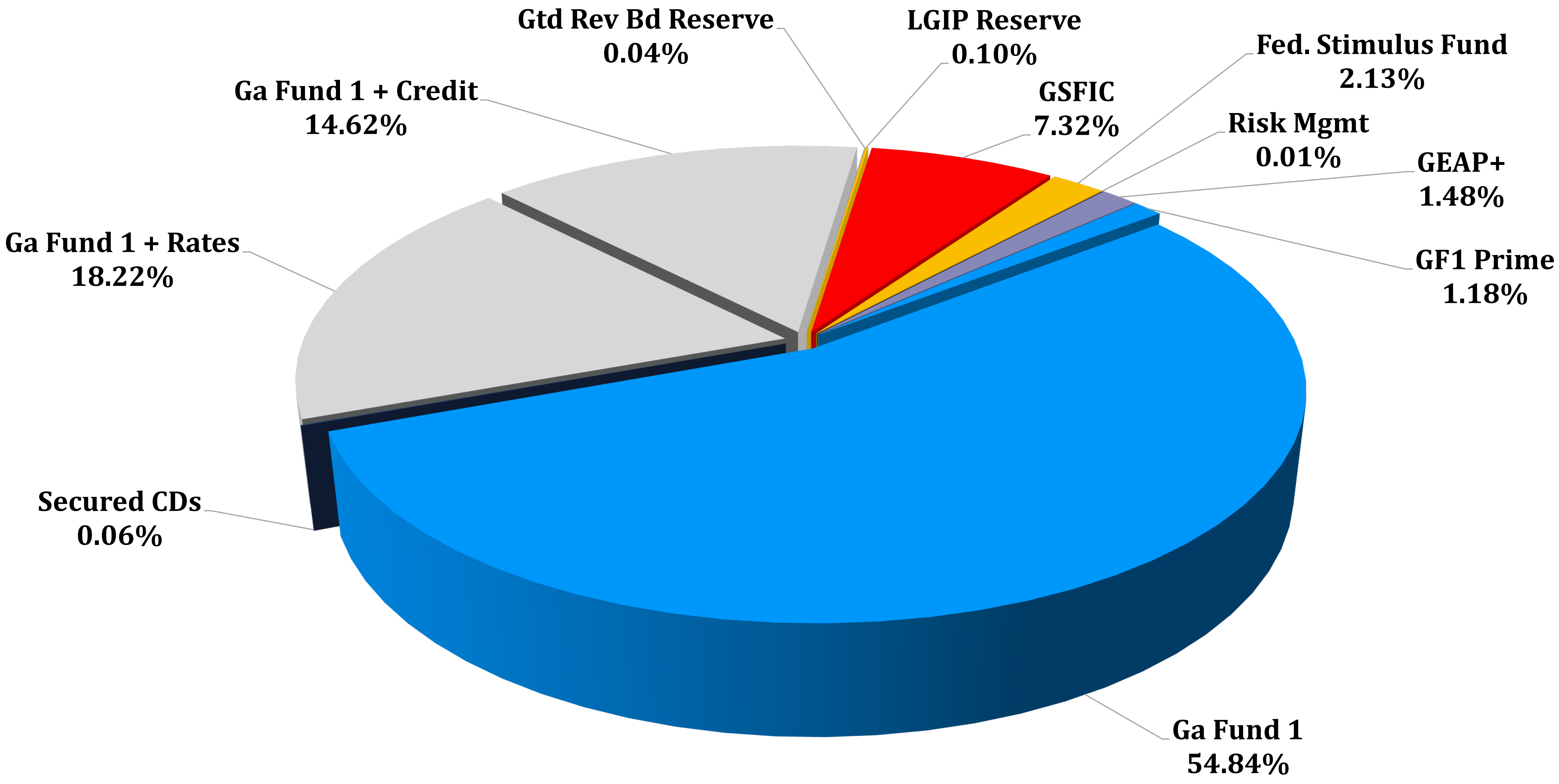
“Every dollar, every day leads to more revenue”

OST Total Assets Under Management
$76.1 Billion



Data as of 6/30/2025

OST Fixed Income Portfolios
$66.3 Billion



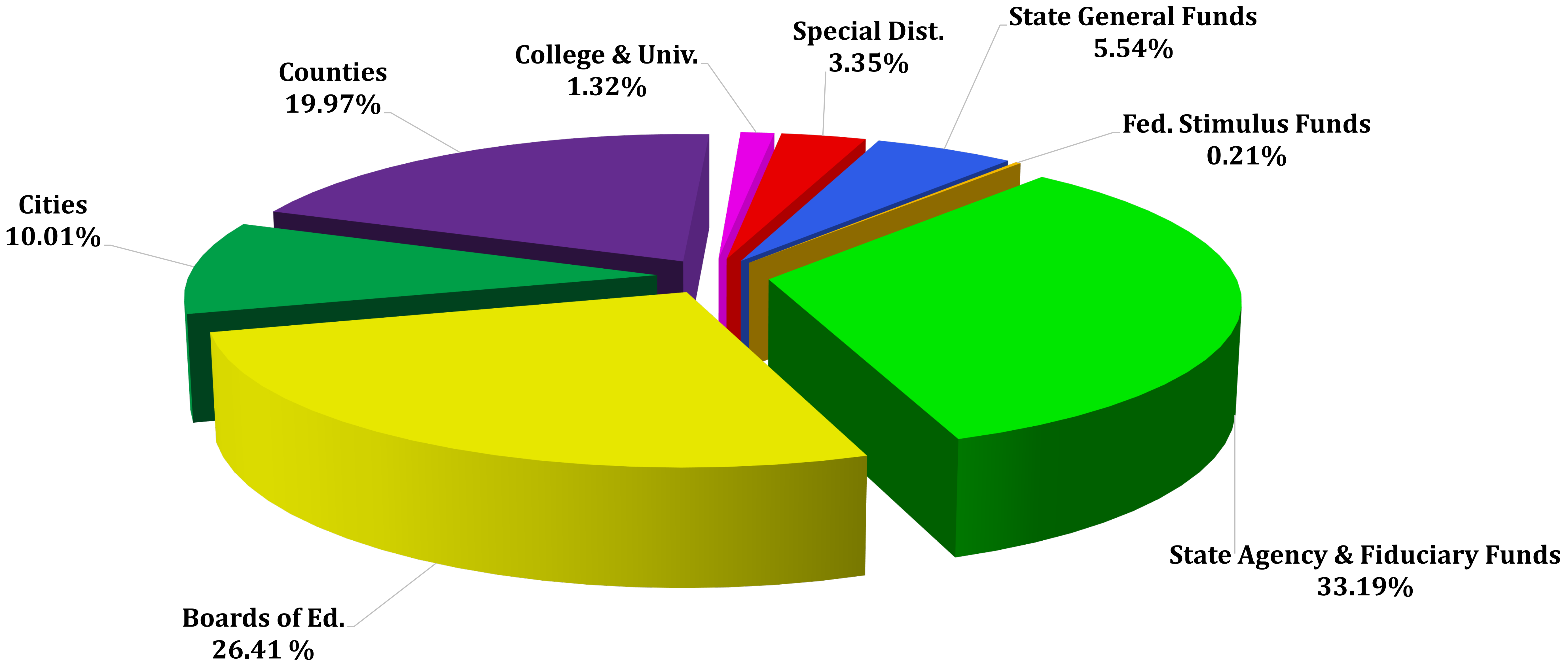
Data as of 6/30/2025

LGIP Offerings

- Local Government Investment Pools (LGIP) Offerings by OST are approved by the State Depository Board.

- Currently OST has 4 LGIP Offerings:
  - Georgia Fund One (GF1) – state and local
  - Georgia Fund One Plus (GF1+) – state
  - Georgia Fund One Prime (GF1 Prime) - local
  - Georgia Extended Asset Pool (GEAP+) - state

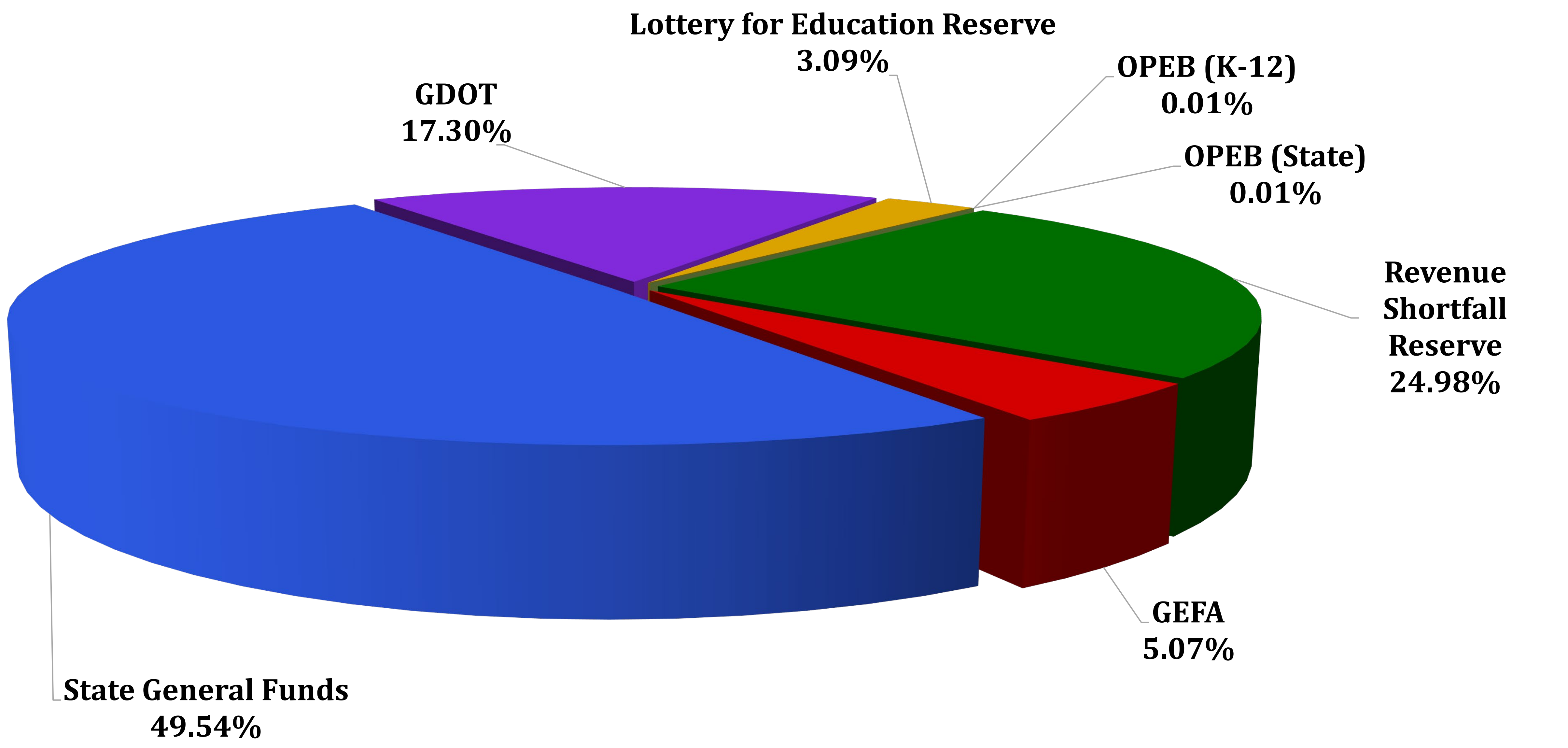
Georgia Fund 1 Participants*
$36.4 Billion



*1,409 Participant accounts with 546 distinct entities.

Data as of 6/30/2025

Georgia Fund 1+ Participants
$21.8 Billion



Data as of 6/30/2025

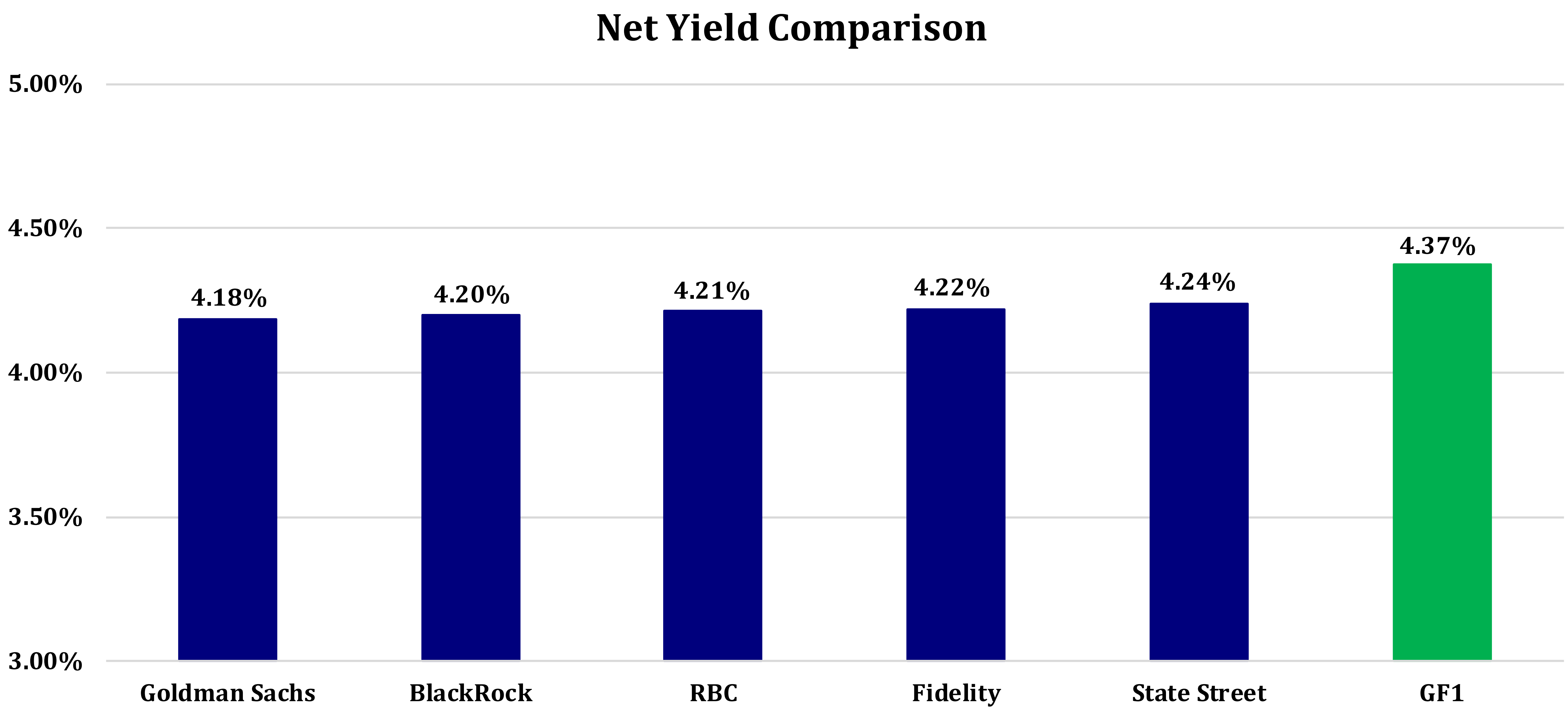
Investment Revenue

FY 2025

All OST State Funds	= $2.11 Billion
State General Funds	= $1.17 Billion
GDOT Funds	= $204 Million
Local Funds	= $1.03 Billion
All State & Local Funds	= $3.14 Billion

<u>“Every dollar, every day leads to more revenue”</u>

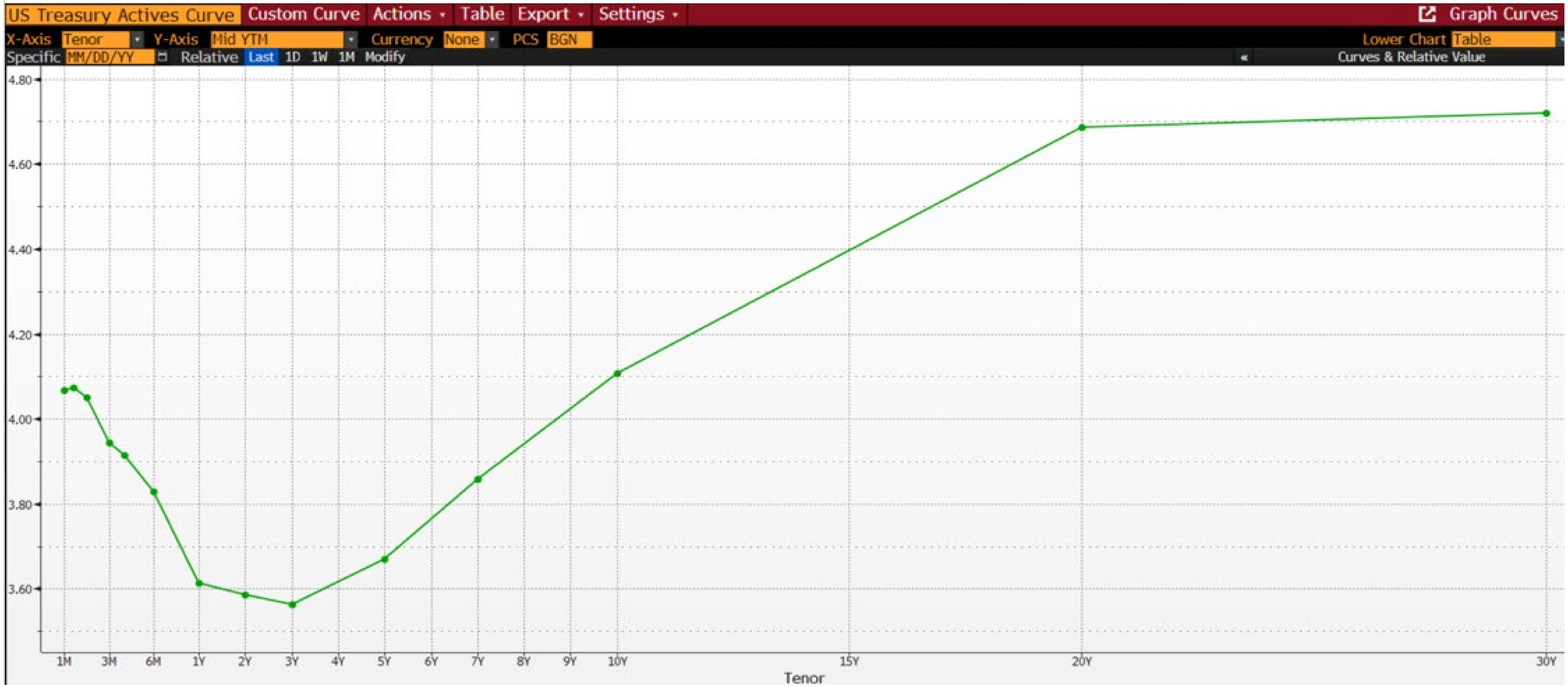
GF1 vs For Profit Money Market Funds



WAM:	**47**	**49**	**38**	**25**	**50**	**51**

Data as of 6/30/2025

U.S. Treasury Yield Curve (9/24/25)



Tenor	1M	3M	2Y	5Y	10Y	30Y
YLD (%)	4.006	3.944	3.587	3.669	4.107	4.720

GF1 Advantage over Money Market Funds

- Admin fees are lower
- Liquidity management advantages:
  - As an LGIP, GF1 has only state or local government participants, with known (and often offsetting) liquidity needs
  - GF1 participants often provide a “heads up” for large (unusual) deposits and withdrawals

Final Quiz

What should we do with excess balances sitting in bank accounts?

A. Don’t worry about it because it’s just state money sitting around and the banks need it more than the citizens of GA do
B. Ensure bank interest (above ECR)
C. Work with OST to invest in a GF1 account
D. B and C but not A

OST Contacts

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QUESTIONS?