

WYO-STAR

RULES

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CHAPTER 1

LOCAL INVESTMENT POOL

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CHAPTER 1

LOCAL INVESTMENT POOL

The reason for adopting these rules is to set forth procedures to be followed by the State Treasurer for the operation of a local investment pool, pursuant to the provisions of W. S. 9-1-416.

Section 1. Authority.

The State Treasurer, pursuant to W. S. 9-1-416 and W. S. 16-3-101, et seq., adopts the following rules for the operation of a local investment pool.

Section 2. Definitions.

- (a) "Pool Administrator" is the Wyoming State Treasurer.
- (b) "Pool Participant" shall be any county, municipality, school district, or any other local governmental entity.
- (c) "Investment Pool" or "Pool" is a common fund maintained by the pool administrator consisting of deposits from pool participants.
- (d) "Undivided Interest" is a proportionate share of all assets of the investment pool taken together as a whole and not separated out into parts.

Section 3. Form of Investment.

- (a) The investment pool shall have separate accounts maintained for each pool participant, but all monies will be co-mingled for investment purposes.
- (b) All participants will have an undivided interest in the pool.
- (c) No separate investments will be made for any pool participant.
- (d) No pool participant shall have a claim on any specific asset of the investment pool but shall have an undivided interest based on the proportion of that participant's cash balance as a percentage of the total cash balance of the investment pool.
- (e) Separate accounts will be maintained for each political entity.
- (f) Participant funds will not be co-mingled with State funds.

Section 4. Income Distribution.

- (a) All income earned by the pool will be distributed to participants.
- (b) Income will be calculated on each entity's average daily cash balance in the pool.
- (c) Interest will be calculated and credited to the principal of each account during the month following that in which it was accrued. Each participant will have the benefit of daily compounding of interest regardless of the date in which his account balance is adjusted and reported.

Section 5. Transaction Amount.

- (a) The minimum transaction size for deposit to or withdrawal from the pool will be five hundred dollars (\$500.00).
- (b) A maximum transaction size may be set by the State Treasurer based on the total pool size and other situational conditions.

Section 6. Pool Transfers–Deposits to, Withdrawals from.

- (a) All deposits may be made by warrant or wire transfer.
 - (i) Deposits made by warrant will be credited to the entity on the day received but cannot be invested until funds are collected. Mail delays and collection time delays should be considered when transmitting warrants.
 - (ii) Withdrawals made by wire transfer or by Automated Clearing House (ACH) will be available on the day of transfer.
- (b) All costs of wire transfers will be borne by the entity making the deposit to the investment pool.
- (c) The State Treasurer will supply complete wire instructions for deposits to the investment pool. Each political entity must provide complete wire or ACH instructions for withdrawals.
- (d) All deposits or withdrawals will be confirmed in writing by the State Treasurer.

Section 7. Notice of Withdrawal.

- (a) All notices of withdrawal must be received by the State Treasurer’s Office prior to 2:00 p.m. on the day preceding the day of withdrawal. Requests may be made in writing, by telephone, or by fax. In the case of a telephone request, the request must be confirmed in writing.

Section 8. Reporting Requirements.

- (a) All deposits or withdrawals will be confirmed in writing to the pool participant.
- (b) Cash balances will be reported monthly.
- (c) An interest earnings statement will be provided monthly.
- (d) The State Treasurer will respond to all audit confirmations as received.
- (e) The State Treasurer will respond to phone inquiries from pool participants.