

# STATE TREASURER

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September 26, 2008

Dear WYO-STAR Participant:

Good day. Yesterday, given the turmoil in financial markets, I sent a letter to the other four state officials, members of the state loan and investment board, providing information regarding the present condition of state investments to keep them and the general public up to date. It is increasingly important that additional transparency be provided to allow interested parties to follow the state investment portfolio such that, in addition to quarterly financial reports currently being provided on our website, monthly financial reports on our website will be added for public review.

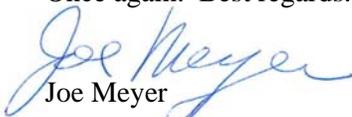
We have had a few general calls today from WYO-STAR participants regarding current conditions of the WYO-STAR portfolio. Knowing that each of you have boards who may also have some questions regarding that portfolio, this letter and a snap shot of current policies and conditions of the WYO-STAR portfolio will provide additional transparency for each of you to include monthly reports of financial condition of the portfolio being posted to our website in the future.

The main investment policies adopted by the State Loan and Investment Board which are applied to the operation of WYO-STAR, outlined in a report presented to the Wyoming Association of County Treasurers during May, 2007, are now posted on our website for your review. In particular, significant features include:

1. The WYO-STAR investment program is designed to pool money from local governments at their request and invest same to provide liquid cash reserves which can be supplemented or drawn from by participating local governments;
2. All of the funds are invested in short term bonds and cash to be diversified to avoid a concentration of any single security type. Disbursement of interest income and return of principal to participants is managed by this office. In other words, investments of the WYO-STAR portfolio are among the most conservative investments made by this office on behalf of your local governments;
3. Historical rates of return from the portfolio are contained at Tab 3 of the 2007 report made to County Treasurers which have ranged from 1.14% in FY 04, remember when federal reserve interest rates were below one percent, up to close to 4.75 % in FY 07. In no cases has any principal invested by the pool been lost. If the entire pool had to be liquidated, if markets were down, a pro rata share to each participant might result in loss of principal. Absent that, the liquidity of the pool is and has been sufficient to allow participants to withdraw funds from the pool as needed locally.

As indicated by the attached report, the interest earned by participants in the pool over the past 12 months was approximately 4.1 %, over one percent more than the benchmark. What may future markets bring I could not predict. However, based on policies governing investments for WYO-STAR, very conservative policies, the portfolio should operate close to past performance with a very slight chance of losses of principal contributed by local governments.

Once again. Best regards.

  
Joe Meyer

Ted C. Ufferfilge  
Managing Director

September 25, 2008

**Dear WYO-STAR participant,**

The financial crisis that began over a year ago continues to have a negative impact on the capital markets. Both large and small financial institutions have failed, governments have taken action on a historical scale to help stabilize global fixed income markets and the massive de-leveraging of our financial system continues. The root problem to the overall economy continues to be the US housing market, where fundamental weakness persists. While we do not see an immediate end to the financial crisis, we do expect to see some meaningful impact from the government action taken and from action soon to be taken.

The primary goal of the State of Wyoming WYO-STAR portfolio is pursue a short-term and extended-term fixed income investing strategy designed to optimize yield by investing in eligible securities that satisfy guidelines as written in the State's statutes. The JPMorgan Asset Management (JPMAM) investment process is built upon a rigorous risk management approach which we tailor to meet the State's investment guidelines. JPMorgan Asset Management, over a year ago now, began to position the WYO-STAR portfolio defensively. We continue this defensive posture today and will remain defensive until we see clear signs of economic recovery and more important, stability in the markets.

To that extent, the WYO-STAR portfolio maintains an exceptionally strong credit and liquidity profile. In addition, the WYO-STAR portfolio:

- Has no direct exposure to Alt-A or sub-prime mortgages
- Owns no SIVs or SIV-lites
- Owns no CDOs
- Has no exposure to single seller mortgage extendible programs
- Does not own any of the secured liquidity note (SLN) programs which announced maturity extensions
- The portfolio does not own any corporate bonds

The performance of the WYO-STAR portfolio is as follows:

**As of 8-31-08**

	<b>PERFORMANCE (Total Returns)</b>			
	<b>Aug-08</b>	<b>3-Month</b>	<b>Year-to-Date</b>	<b>1-Year</b>
<b>WYO-STAR POOL</b>	0.23%	0.69%	2.17%	4.10%
<b>WYOMING'S CUSTOM REPO BENCHMARK</b>	0.17%	0.51%	1.50%	3.01%

As of 8-31-08

	PERFORMANCE (Annualized Total Returns)			
	Aug-08	3-Month	Year-to-Date	1-Year
<b>WYO-STAR POOL</b>	2.74%	2.81%	3.27%	4.10%
<b>WYOMING'S CUSTOM REPO BENCHMARK</b>	1.99%	2.04%	2.26%	3.01%

Market Recap and Outlook:

Economic data remained mixed, with strong export and production data accompanied by weakness in consumer spending, employment and housing. Real GDP is now reported to have advanced 3.3% annualized in the second quarter, a remarkable result in the midst of what feels like a recession. Consumer spending fell 0.4% in July, following a drop in June of 0.1%, as the boost from rebates now fades, job losses showing no signs of abating, credit conditions tightening and wealth declines continuing. The recent pullback in energy prices will offer some relief, but prices are still quite elevated, even compared with first quarter levels, and the pullback will be dwarfed by the fading rebate boost. The outlook for consumer spending in the fourth quarter and beyond will be importantly determined by labor markets. The unemployment rate rose another 0.2% points in July to 5.7%. At a minimum, the employment picture shows no signs of improvement. Until there are signs of labor market recovery, risks of a contraction in the economy will remain elevated.

Although still weak, home sales have shown some signs of stabilization recently. Existing one-family home sales jumped 3.1% month-on-month in July and were up 1% between January and July. Additionally, the pace of decline in home prices appears to have slowed. However, some of this stability may likely be due to soaring foreclosure sales. The inventory situation is still very bad. Further, mortgage rates are moving higher and mortgage credit conditions are tightening even further

The Fed will take some comfort from the drop in energy prices, the firmer dollar, and the pullback in some measures of inflation expectations, although the recent firming in core inflation will be of some concern. However, downside risks to growth rendered by job declines, the continued housing market adjustments, tighter credit and financial market stress are expected to keep policy on hold for now. Our baseline scenario is that the Fed will begin the tightening process toward the end of the first half of 2009, by which time we expect the housing market to stabilize and the labor market to be adding jobs at a decent pace (close to 100,000).

Our forecast for both third and fourth quarter 2008 GDP currently stands at 1.5% at an annual rate. We anticipate a modest decline in consumer spending growth in the third quarter, and weak spending growth (0.5%) in the fourth quarter. Trade is expected to

remain supportive in the forecast horizon, and inventories should add substantially to third quarter growth, without which GDP will probably contract.

Over the second half of the year, the many housing initiatives now underway along with continued declines in construction should start to bring housing inventories down significantly. Gradual stability in the housing sector by the end of 2008 is a key element of our economic forecast. However, the single most important requirement for continued expansion is job growth, which we expect will be modestly positive (0 to 50,000) by the end of the fourth quarter. We also anticipate some easing in overall credit conditions as clarity emerges on the path of the economy, the housing market, and the extent of financial institutions' losses. However, available credit will almost certainly remain significantly tighter than it was prior to the crisis.

Regards,



**Ted Ufferfilge**  
Managing Director  
Global Head Short-Term Fixed Income  
Client Portfolio Management

The above commentary is intended solely to report on various investment views held by JPMorgan Asset Management. Opinions, estimates, forecasts and statements of financial market trends that are based on current market conditions constitute our judgment and are subject to change without notice. We believe the information contained in this commentary has been obtained from sources that are reliable. This commentary is for information purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. Indices do not include fees or operating expenses and are not available for actual investment. Indices presented are representative of various broad base asset classes. They are unmanaged and shown for illustrative purposes only.

Past performance is not a guarantee of future returns. Performance returns assume the reinvestment of income. The inclusion of past performance figures is for illustrative purposes only. Additional performance information is available upon request. Actual account performance will vary depending on individual portfolio security selection and the applicable fee schedule. Fees are available upon request.

JPMorgan Asset Management is the marketing name for the asset management businesses of JPMorgan Chase & Co. Those businesses include, but are not limited to, J.P. Morgan Investment Management Inc., JPMorgan Investment Advisors Inc., Security Capital Research & Management Incorporated and J.P. Morgan Alternative Asset Management Inc.

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**WYO-STAR**

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**WYOMING'S INVESTMENT PORTFOLIO**

presented to the

**WYOMING ASSOCIATION OF COUNTY TREASURERS**

by the

**WYOMING STATE TREASURER'S OFFICE**

Karla Semler, Investment Financial Manager  
Keenan Hendon, Investment Accountant  
Michael Walden-Newman, Chief Investment Officer

Lander, Wyoming • May 22, 2007

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## WYO-STAR

### WYOMING STATE TREASURER'S ASSET RESERVE

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In 1987 the Wyoming State Legislature authorized any county, municipality, school district or any other local government entity to participate in the WYO-STAR Program. (W. S. 9-1-416)

The Wyoming State Treasurer has established an investment pool or common fund in which all monies are co-mingled for investment purposes. Each participant shall have an individual interest in the pool based on the ratio of that participant's cash balance as a percentage of the total cash balance of the pool. Separate accounts will be maintained for each political entity. All investments will conform to Wyoming Statutes. (W. S. 9-4-831)

The "State Investment Policy" includes a Sub-Policy concerning WYO-STAR.

Income will be distributed to participants based on each entity's average daily cash balance in the pool. Interest will be calculated and credited monthly.

The minimum transaction size for deposit or withdrawal is \$500. A maximum transaction size may be set by the State Treasurer based on the total pool size and other situational conditions. Deposits or withdrawals may be made by check or by Automated Clearing House (ACH). All notices of withdrawal must be received prior to 11:00 a.m. on the day preceding the day of withdrawal for requests under \$5,000,000 and three days' notice for a withdrawal in excess of \$5,000,000.

All deposits and withdrawals will be confirmed in writing to the pool participant. Cash balances and an interest earnings statement will be issued monthly.

Interest is adjusted by direct costs incurred by the State Treasurer in providing the investment assistance. This fee is deducted from the interest earnings prior to distribution. The participant is required to pay wire transfer costs, if any, for deposits to Cheyenne.

WYO-STAR investments, conformance to state statutes, and manager performance are reviewed quarterly by the consultant R. V. Kuhns & Associates, Inc. hired by the State Loan and Investment Board. This board is made up of the five elected officials, the Governor, Secretary of State, Auditor, Treasurer and Superintendent of Public Instruction.

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# Wyoming Treasurer's Office

Joseph B. Meyer - State Treasurer  
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## Links

[CollegeInvest Wyoming](#)

[Investments & Banking](#)

[Distributions](#)

[Unclaimed Property](#)

[WYO-STAR](#)

[State Auditor's Office EFT Vendor Payments](#)

## Wyoming State Treasurer's Asset Reserve (WYO-STAR)

### Local Government Investment Pool



In 1987 the Wyoming State Legislature authorized any county, municipality, school district, or any other local government entity to participate in the WYO-STAR Program. The Wyoming State Treasurer has established an investment pool or common fund in which all monies are co-mingled for investment purposes. We talk to local government entities daily as they deposit and withdraw funds for their various projects.

[Complete Description of Pool](#)

Email us at: [wyostar@state.wy.us](mailto:wyostar@state.wy.us)

## What's New?

Website will be unavailable May 5th

**UNCLAIMED PROPERTY CONSUMER ALERT**



[Daily Rates](#)  
[WYO-STAR Rules](#)  
[History of Rates](#)

Legislative Authority:

- W.S.9-1-416
- W.S9-3-503a

Program Forms:

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# WYO-STAR RULES

## 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 11:00 a.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.

WYOMING STATUTE

W.S. 9-1-416

## 9-1-416. LOCAL INVESTMENT POOL.

- (a) Upon request by any county, municipality, school district or any other local governmental entity, and as provided in W.S. 9-3-503(a), the state treasurer shall invest funds of one (1) or more of those entities on a pooled basis in the same manner as the state treasurer makes short term investments of state funds. The state treasurer shall adopt rules and regulations which:
- (i) Provide for the transmittal of funds from the entities to the state treasurer for investment, the manner in which the funds may be withdrawn from the investment pool by entities, accounting and reporting procedures and any other provisions which will effectively carry out the purposes of this section; and
  - (ii) Establish fees to be charged to local governmental entities which request investment assistance under this section. The fees collected shall not exceed the direct costs incurred by the state treasurer in providing the investment assistance. Fees collected under this paragraph shall be deposited into an account to be known as the investment assistance account.
- (b) Nothing in this section shall be construed to require the state of Wyoming to reimburse government entities for any losses that may occur on investments under this section.

WYOMING STATUTE

W.S. 9-4-831

## 9-4-831. INVESTMENT OF PUBLIC FUNDS.

- (a) The state treasurer, or treasurer of any political subdivision, municipality or special district of this state, and the various boards of trustees and boards of directors of county hospitals, airports, fairs and other duly constituted county boards and commissions, may invest in:
- (i) United States treasury bills, notes or bonds, including stripped principal or interest obligations of such issuances, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
  - (ii) Bonds, notes, debentures, or any other obligations or securities issued by or guaranteed by any federal government agency or instrumentality, including but not limited to the following to the extent that they remain federal government agencies or instrumentalities, federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation and government national mortgage association. All federal agency securities shall be direct issuances of federal agencies or instrumentalities;
  - (iii) Repurchase agreements involving securities which are authorized investments under paragraphs (i) and (ii) of this subsection. The securities may be held in a custodial arrangement with a member bank of the federal reserve system or in a segregated account at a federal reserve system bank. The repurchase agreement must provide for daily valuation and have a minimum excess market price reserve of one hundred two percent (102%) of the investment;
  - (iv) In accordance with W.S. 9-4-803 with respect to the state and W.S. 9-4-817 with respect to local governments, deposits in financial institutions located within the state of Wyoming which offer federal deposit insurance corporation insurance on deposits in the institutions;
  - (v) Mortgage backed securities that are obligations of or guaranteed or insured issues of the United States, its agencies, instrumentalities or organizations created by an act of congress excluding those defined as high risk. High risk mortgage backed securities are defined as any security which meets either of the following criteria:
    - (A) Is rated V-6 or higher by Fitch Investors Service or at an equivalent rating by another nationally recognized rating service; or
    - (B) Is defined as a high risk mortgage security under Section III of the Supervisory Policy Concerning Selection of Securities Dealers and Unsuitable Investment Practices, as amended by the Federal Financial Institutions Examination Council as created under 12 U.S.C. 3301, et seq., or its successor.
  - (vi) In bankers acceptances of United States banks eligible for purchase by the federal reserve system;
  - (vii) In a guaranteed investment contract if issued and guaranteed by a United States commercial bank or a United States insurance company. The credit quality of the issuer and guarantor shall be the highest category of either A. M. Best, Moody's or Standard and Poor's rating service. The contract shall provide the governmental entity a nonpenalized right of withdrawal of the investment if the credit quality of the investment is downgraded;
  - (viii) A commingled fund of eligible securities listed in this section if the securities are held through a trust department of a bank authorized to do business in this state or through a trust company authorized to do business in this state with total capital of at least ten million dollars (\$10,000,000.00) or which has an unconditional guarantee with respect to those securities from an entity with total capital of at least one hundred million dollars (\$100,000,000.00);
  - (ix) Certificates of deposit of a savings and loan association or a federal savings bank authorized to do business in this state to the extent that they are fully insured by the federal deposit insurance corporation, or:
    - (A) Secured by a pledge of assets and the federal savings bank or savings and loan association is otherwise authorized as a depository as prescribed by law; or

- (B) The federal savings bank or savings and loan association is otherwise authorized as a depository as prescribed by law and:
  - (I) In lieu of a pledge of assets securing a certificate of deposit, a selected savings and loan association or federal savings bank simultaneously shall arrange for the deposit of the public funds in certificates of deposit in one (1) or more banks or savings and loan associations or federal savings banks wherever located in the United States, for the account of the public funds depositor;
  - (II) At the same time the public funds are deposited and the certificates of deposit are issued for the benefit of the public funds depositor, the selected savings and loan association or federal savings bank shall receive an amount of deposits from customers of other banks or savings and loan associations or federal savings banks equal to the amount of the public funds initially placed by the public funds depositor;
  - (III) Each certificate of deposit shall be insured by the federal deposit insurance corporation; and
  - (IV) The selected savings and loan association or federal savings bank shall act as custodian for the public funds depositor with respect to the certificates of deposit issued for the public funds depositor's account.
- (x) Certificates of deposit of a bank authorized to do business in this state to the extent that they are fully insured by the federal deposit insurance corporation or:
  - (A) Secured by a pledge of assets and the bank is otherwise authorized as a depository as prescribed by law; or
  - (B) The bank is otherwise authorized as a depository as prescribed by law and:
    - (I) In lieu of a pledge of assets securing a certificate of deposit, a selected bank simultaneously shall arrange for the deposit of the public funds in certificates of deposit in one (1) or more banks or savings and loan associations or federal savings banks wherever located in the United States, for the account of the public funds depositor;
    - (II) At the same time the public funds are deposited and the certificates of deposit are issued for the benefit of the public funds depositor, the selected bank shall receive an amount of deposits from customers of other banks or savings and loan associations or federal savings banks equal to the amount of the public funds initially placed by the public funds depositor;
    - (III) Each certificate of deposit shall be insured by the federal deposit insurance corporation; and
    - (IV) The selected bank shall act as custodian for the public funds depositor with respect to the certificates of deposit issued for the public funds depositor's account.
- (xi) As authorized by W.S 37-5-206 and 37-5-406, bonds of the Wyoming pipeline authority and the Wyoming infrastructure authority;
- (xii) Shares of a money market fund as specified in subsection (g) of this section;
- (xiii) Repealed By Laws 1996, ch. 112, 3.
- (xiv) Repealed By Laws 1996, ch. 112, 3.
- (xv) Repealed By Laws 1996, ch. 112, 3.
- (xvi) Repealed By Laws 1996, ch. 112, 3.
- (xvii) Repealed By Laws 1996, ch. 112, 3.
- (xviii) Repealed By Laws 1996, ch. 112, 3.
- (xix) Amended and Renumbered as (ix) by Laws 1996, ch. 112, 2.
- (xx) Amended and Renumbered as (x) by Laws 1996, ch. 112, 2.
- (xxi) Amended and Renumbered as (xi) by Laws 1996, ch. 112, 2.
- (xxii) Repealed By Laws 1996, ch. 112, 3.

- (xxiii) Repealed by Laws 1996, ch. 112, 3.
- (xxiv) Repealed by Laws 1996, ch. 112, 3.
- (xxv) Repealed by Laws 1996, ch. 112, 3.
- (xxvi) Commercial paper of corporations organized and existing under the laws of any state of the United States, provided that at the time of purchase, the commercial paper shall:
  - (A) Have a maturity of not more than two hundred seventy (270) days; and
  - (B) Be rated by Moody's as P-1 or by Standard & Poor's as A-1+ or equivalent ratings indicating that the commercial paper issued by a corporation is of the highest quality rating.
- (b) No investment of public funds under this section shall be made by any of the officials above designated, until the affected fiscal board of the state of Wyoming, the board of county commissioners, the municipal council or the school district board of trustees as the case may be, has first authorized the same.
- (c) Repealed By Laws 1996, ch. 112, 3.
- (d) Repealed By Laws 1997, ch. 63, 2.
- (e) Repealed By Laws 1996, ch. 112, 3.
- (f) Repealed By Laws 1996, ch. 112, 3.
- (g) Investments in shares of a diversified money market fund are authorized except that no entity of Wyoming government shall at any time own more than ten percent (10%) of the fund's net assets or shares outstanding. Investments under this subsection are limited to a diversified money market fund which seeks to maintain a stable share value of one dollar (\$1.00), is registered under the Securities Act of 1933 and Investment Company Act of 1940, as amended, and has qualified under state registration requirements, if any, to sell shares in the state and which:
  - (I) Invests its assets:
    - (A) Solely in securities or instruments that have a remaining maturity of three hundred ninety-seven (397) days or less at the time of purchase of shares;
    - (B) Solely in securities issued by the United States treasury, obligations or securities issued by or guaranteed by any federal government agency or instrumentality, and repurchase agreements collateralized by such instruments at not less than the repurchase price including accrued interest;
    - (C) So that an average dollar weighted maturity of ninety (90) days or less is maintained at all times; and
    - (D) Under limitations such that the fund may borrow funds for temporary purposes only by entering into repurchase agreements and only to the extent permitted by federal law.
  - (II) Does not impose a sales charge;
  - (III) Maintains the highest quality rating from at least one (1) of the nationally recognized rating organizations, such as Standard & Poor's Corporation or Moody's Investor Services;
  - (IV) Has an operating history of not less than five (5) consecutive years;
  - (V) Requires submission of sixty (60) days advance notice of any investment policy change, in the case where such policy changes may be approved without approval of the fund's shareholders or requires approval by shareholders entitled to vote a majority, as the term is defined under the Investment Company Act of 1940, as amended, of the fund's shares;
  - (VI) Is purchased from a person licensed to sell securities in Wyoming through or for an account with an entity which, at the time the investment is made by the state or local government:
    - (A) Has been continuously engaged in the business of selling securities in Wyoming for the preceding two (2) years or a financial institution authorized to do business

in Wyoming and qualified by law to act as a depository of public funds in this state; and

- (B) Currently, and during the preceding two (2) years, continuously had at least one (1) established place of business in this state. As used in this subparagraph, "established place of business" means a place in this state which is actually occupied either continuously or at regular periods by employees or agents of the entity who are licensed to sell securities in this state and where a large share of the entity's business in this state is actually conducted.
- (h) Every political subdivision shall have on file a "Statement of Investment Policy." Except for investments by special hospital district boards pursuant to W.S. 35-2-403(d) or county memorial hospitals pursuant to W.S. 18-8-104(d), this policy shall be at least as restrictive with respect to the types of investments authorized as those listed under subsection (a) of this section. The policy shall require that before any person effects any investment transaction on behalf of a political subdivision or offers any investment advice to the governing body of a political subdivision, that person shall sign a statement indicating that he has read the policy and agrees to abide by applicable state law with respect to advice he gives and the transactions he undertakes on behalf of the political subdivision. As used in this subsection, "person" does not include any officer, employee or member of the governing board of the political subdivision for which the investment is made or to which advice is given. As used in this subsection and subsection (j), "political subdivision" means the local government entities listed in the introductory paragraph of subsection (a) of this section. As used in this subsection, "investment" for the purpose of "investment transactions" and "investment advice" does not include deposits in financial institutions as authorized by law. As used in this subsection and paragraph (a)(iv) of this section, "financial institution" means as defined in W.S. 13-1-101(a)(ix).
- (i) To enhance the background and working knowledge of political subdivision treasurers in governmental accounting, portfolio reporting and compliance, and investments and cash management, the state auditor and the state treasurer shall conduct voluntary education programs for persons elected or appointed for the first time to any office or as an employee of any political subdivision where the duties of that office or position of employment include taking actions related to investment of public funds and shall also hold annual voluntary continuing education programs for persons continuing to hold those offices and positions of employment. The state treasurer and state auditor may contract with other persons with special knowledge in this area to provide the training and may also charge a fee for attendance sufficient to defray the cost of the educational program. Nothing in this subsection shall be construed as preventing the state auditor and state treasurer from allowing the general public to attend these education programs upon payment of the appropriate fee.
- (j) In connection with, or incidental to, the issuance or carrying of bonds, but only for the purpose of reducing the amount or duration of payment, interest rate, spread or similar risk, or to result in a lower cost of borrowing, and not for purposes of investment, the state treasurer or treasurer of any political subdivision, municipality or special district of this state and the various boards of trustees and boards of directors of county hospitals, airports, fairs and other duly constituted county boards and commissions may enter into contracts which are determined to be necessary or appropriate to hedge risk or to place the obligation of the bonds, in whole or in part, on the interest rate, cash flow or other basis desired, including, but not limited to, contracts commonly known as interest rate swap agreements, interest rate caps or floors, forward payment conversion agreements, futures or hedge contracts.

# WYOMING INVESTMENT POLICY

## § 21.10

## 21.10 SUB-POLICY FOR THE WYOMING STATE TREASURER'S ASSET RESERVE (WYO-STAR).

1. **Fund Description.** This sub-policy applies to the funds of the WYO-STAR account, a local government investment pool administered by the State Treasurer's Office.
2. **Philosophy and Investment Strategy.** This fund administers the short term cash deposits made with the State by local entities. The actual investments are administered to provide liquid cash reserves, placing the majority portion in a cash portfolio and the rest in an extended cash portfolio according to specified guidelines. The disbursement of interest income and return of principal to the participants is managed in the State Treasurer's Office.
  - a. *Primary Investment Goal.* The State of Wyoming WYO-STAR account (the "WYO-STAR Account") will pursue a short-term and extended-term, fixed income strategy designed to optimize the yield on cash by investing in eligible securities that satisfy these guidelines.
  - b. *Target Asset Allocation.* One hundred percent (100%) of the fund is comprised of short term bonds and cash as denoted in Section 21.6.2(e) entitled Diversification/Permissible Investments.
  - c. *Liquidity Requirements.* The percent invested in the extended portion of the WYO-STAR Account will be directed by the State Treasurer's Office, consistent with Section (d) below entitled Maturity Requirements.
  - d. *Maturity Requirements.* If an instrument is subject to an unconditional put or unconditional demand feature, its final maturity will be the earlier of the date noted on the face of the instrument as the date on which the principal amount must be paid or the date on which the principal amount of the instrument can be recovered through demand. Sinking fund securities and asset-backed issues with periodic principal repayment will be measured by their anticipated weighted average cash flows for the purpose of calculating their duration. The extended portion of the WYO-STAR Account may not exceed thirty five percent (35%) of the market value of the portfolio at the time of purchase.
    - i. *Cash Portfolio:* The portfolio's weighted average maturity is not to exceed 90 days. All securities must have a maximum maturity of 365 days. The maximum average cash flow weighted duration of the portfolio must not exceed 90 days. The market value of the portfolio must remain within plus or minus one-half percent (½%) of one percent (1%) of amortized cost.
    - ii. *Extended Portfolio:* Maximum average cash flow weighted duration is not to exceed three (3) years. Individual securities must not exceed a cash flow weighted duration of five (5) years. The extended portion of the WYO-STAR Account may not exceed thirty-five percent (35%) of the market value of the portfolio at the time of purchase.

- e. *Diversification/Permissible Investments.* The WYO-STAR Account is permitted to purchase the following securities:
  - i. Asset-Backed Securities
  - ii. Repurchase Agreements
  - iii. Government Securities, including obligations of the U.S. Treasury and Obligations of U.S. Government Agencies or Instruments, bearing floating or fixed interest rates.
  - iv. Asset-Backed Securities will be limited to CMOs or pass throughs; the collateral for which is securities issued by GNMA, FNMA, FHLMC or notes fully guaranteed as to principal and interest by the Small Business Administration. Automobile receivables and credit receivables will also be considered permissible investments.
  - v. Currency: U.S. dollar denomination only.
- f. *Limitations on Amounts Invested Cash Reserve; Permitted Borrowing.* The WYO-STAR Account will seek to be invested fully in permissible investments at the close of business on each day.
- g. *Repurchase Agreements (including term repurchase agreements).* Permitted Collateral: Government securities. The minimum collateral required is one hundred and two percent (102%).
- h. *Benchmarks.* Monitored Repurchase Agreement Rate plus 15 basis points and the cash equivalents allocation by the 90 day T-Bill rate.

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# WYO-STAR HISTORICAL RATES

## FY 2007

07/01/06 - 07/31/06	4.685%
08/01/06 - 08/31/06	4.691%
09/01/06 - 09/30/06	4.780%
10/01/06 - 10/31/06	4.712%
11/01/06 - 11/30/06	4.844%
12/01/06 - 12/31/06	4.821%
01/01/07 - 01/31/07	4.811%
02/01/07 - 02/28/07	4.972%
03/01/07 - 03/31/07	4.968%
04/01/07 - 04/30/07	5.013%

## FY 2004 1.14%

07/01/03 - 07/31/03	-0.695%
08/01/03 - 08/31/03	1.030%
09/01/03 - 09/30/03	1.932%
10/01/03 - 10/31/03	1.307%
11/01/03 - 11/30/03	1.148%
12/01/03 - 12/31/03	1.479%
01/01/04 - 01/31/04	0.886%
02/01/04 - 02/29/04	1.357%
03/01/04 - 03/31/04	1.814%
04/01/04 - 04/30/04	1.143%
05/01/04 - 05/31/04	1.105%
06/01/04 - 06/30/04	1.266%

## FY 2006 3.77%

07/01/05 - 07/31/05	2.957%
08/01/05 - 08/31/05	3.139%
09/01/05 - 09/30/05	3.269%
10/01/05 - 10/31/05	3.490%
11/01/05 - 11/30/05	3.309%
12/01/05 - 12/31/05	3.556%
01/01/06 - 01/31/06	3.926%
02/01/06 - 02/28/06	3.999%
03/01/06 - 03/31/06	4.035%
04/01/06 - 04/30/06	4.343%
05/01/06 - 05/31/06	4.488%
06/01/06 - 06/30/06	4.737%

## FY 2003 2.56%

07/01/02 - 07/31/02	3.173%
08/01/02 - 08/31/02	4.390%
09/01/02 - 09/30/02	3.948%
10/01/02 - 10/31/02	2.201%
11/01/02 - 11/30/02	3.040%
12/01/02 - 12/31/02	2.034%
01/01/03 - 01/31/03	2.397%
02/01/03 - 02/28/03	2.508%
03/01/03 - 03/31/03	1.934%
04/01/03 - 04/30/03	1.316%
05/01/03 - 05/31/03	2.249%
06/01/03 - 06/30/03	1.610%

## FY 2005 2.09%

07/01/04 - 07/31/04	1.426%
08/01/04 - 08/31/04	1.539%
09/01/04 - 09/30/04	1.642%
10/01/04 - 10/31/04	1.745%
11/01/04 - 11/30/04	1.838%
12/01/04 - 12/31/04	1.991%
01/01/05 - 01/31/05	1.992%
02/01/05 - 02/28/05	2.448%
03/01/05 - 03/31/05	2.467%
04/01/05 - 04/30/05	2.569%
05/01/05 - 05/31/05	2.681%
06/01/05 - 06/30/05	2.846%

## FY 2002 3.38%

07/01/01 - 07/31/01	4.403%
08/01/01 - 08/31/01	6.276%
09/01/01 - 09/30/01	3.648%
10/01/01 - 10/31/01	7.306%
11/01/01 - 11/30/01	4.272%
12/01/01 - 12/31/01	.753%
01/01/02 - 01/31/02	1.710%
02/01/02 - 02/28/02	3.115%
03/01/02 - 03/31/02	2.055%
04/01/02 - 04/30/02	2.202%
05/01/02 - 05/31/02	2.270%
06/01/02 - 06/30/02	2.707%

<b>FY 2001</b>	<b>5.86%</b>	
07/01/00 - 07/31/00	6.443%	
08/01/00 - 08/31/00	6.094%	
09/01/00 - 09/30/00	6.568%	
10/01/00 - 10/31/00	6.363%	
11/01/00 - 11/30/00	6.555%	
12/01/00 - 12/31/00	6.279%	
01/01/01 - 01/31/01	6.688%	
02/01/01 - 02/28/01	5.367%	
03/01/01 - 03/31/01	5.270%	
04/01/01 - 04/30/01	6.068%	
05/01/01 - 05/31/01	4.492%	
06/01/01 - 06/30/01	4.267%	

<b>FY 2000</b>	<b>5.24%</b>	
07/01/99 - 07/31/99	4.699%	
08/01/99 - 08/31/99	4.917%	
09/01/99 - 09/30/99	5.125%	
10/01/99 - 10/31/99	5.152%	
11/01/99 - 11/30/99	5.266%	
12/01/99 - 12/31/99	4.978%	
01/01/00 - 01/31/00	4.590%	
02/01/00 - 02/29/00	5.349%	
03/01/00 - 03/31/00	5.873%	
04/01/00 - 04/30/00	5.605%	
05/01/00 - 05/31/00	5.321%	
06/01/00 - 06/30/00	6.090%	

<b>FY 1999</b>	<b>5.18%</b>	
07/01/98 - 07/31/98	5.758%	
08/01/98 - 08/31/98	5.816%	
09/01/98 - 09/30/98	5.870%	
10/01/98 - 10/31/98	5.330%	
11/01/98 - 11/30/98	4.306%	
12/01/98 - 12/31/98	4.744%	
01/01/99 - 01/31/99	5.124%	
02/01/99 - 02/28/99	5.112%	
03/01/99 - 03/31/99	4.968%	
04/01/99 - 04/30/99	5.102%	
05/01/99 - 05/31/99	5.186%	
06/01/99 - 06/30/99	4.920%	

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ELECTRONIC FUNDS TRANSFER REQUEST	

**WYO-STAR**  
**Participation Request Form**

**Date:** \_\_\_\_\_

**Name of Participant Account:** \_\_\_\_\_

\_\_\_\_\_

**Address:** \_\_\_\_\_

**City/Zip:** \_\_\_\_\_

**Tax ID #:** \_\_\_\_\_

**Telephone #:** \_\_\_\_\_ **Fax #:** \_\_\_\_\_

**Primary Contact & Title:** \_\_\_\_\_

**E-Mail Address:** \_\_\_\_\_

**File Type (check one)**      WordPerfect      MS Word

**Persons authorized to transact business within the WYO-STAR account:**

\_\_\_\_\_  
Printed name & title

\_\_\_\_\_  
Signature

**Number of signatures required to complete transaction:** \_\_\_\_\_

**Note:**

**If more than one signature is required for withdrawal of funds, the letter of authorization must be in the State Treasurer's office prior to the withdrawal date. Faxed copies are accepted.**

**WYO-STAR**  
**Electronic Funds Transfer Bank Information**

Name of Participant Account:

Address:

City/Zip:

Telephone Number:

WYO-STAR Account Number:

Bank Name

---

Bank Routing Number  
(for ACH transaction)

---

Bank Account Type (check one)       Checking account       Savings account

Bank Account Number

---

Date:

---

Return form to:

Keenan Hendon, Investment Accountant  
Wyoming State Treasurer  
State Capitol, Room 121  
Cheyenne, Wyoming 82002

Phone: 777-5273

Fax: 777-3731

**WYO-STAR**  
**Electronic Funds Transfer Request**

Name of Participant Account:

Address:

City/Zip:

Telephone Number:

WYO-STAR Account Number:

Bank Name \_\_\_\_\_

Bank Routing Number \_\_\_\_\_  
(for ACH transaction)

Bank Account Type (check one)       Checking account       Savings account

Check option requested       Debit bank account       Credit bank account

Bank Account Number \_\_\_\_\_

Amount Requested      \$ \_\_\_\_\_

Transfer authorized by: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Note: Must be signed by an authorized signatory on the above listed account. If more than one signature is required, this document must be signed by the authorized number of signatories.**

Date: \_\_\_\_\_

Return form to:

Keenan Hendon, Investment Accountant  
Wyoming State Treasurer  
State Capitol, Room 121  
Cheyenne, Wyoming 82002

Phone: 777-5273

Fax: 777-3731

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# WYO-STAR PARTICIPANT LISTING

## (SINCE INCEPTION)

---

- Albany Co Improv-1st Natl Trustee
  - Albany Co Improv-Albany County Firefighters
  - Albany Co Improv-Big Laramie VFD
  - Albany Co Improv-Centennial Valley VFD
  - Albany Co Improv-County Road & Bridge
  - Albany Co Improv-Debt Service Reserve
  - Albany Co Improv-Garrett Fire Zone
  - Albany Co Improv-Laramie Airport
  - Albany Co Improv-Laramie Peak Fire Zone
  - Albany Co Improv-Little Laramie VFD
  - Albany Co Improv-Rock River VFD
  - Albany Co Improv-Rock River Water
  - Albany County Public Library
  - Albany County SD# 1
  - Albany County Treasurer
  - Albany County Treasurer - Gen Fd/1995 MV
  - Albin -2003 1% Fund
  - Albin -Specific Purpose Tax
  - Albin -Town of
  - Albin-Energy/Community Center Fund
  - Albin-FY 92 Cap Fac Tax
  - Albin-Utility Acct
  - Arapahoe School (Fremont Co SD# 38)
  - Baggs - Capital Facilities Fund
  - Baggs - Town of
  - Baggs - Water Rehabilitation Reserve
  - Baggs Solid Waste Disposal District
  - Baggs Volunteer Fire Department
  - Bairoil - Town of
  - Bar Nunn - Sewer Replacement Fund
  - Bar Nunn - Street Fund
  - Bar Nunn -Town of
  - Bear River Fire Protection District
  - Big Horn Co SD# 2 (Lovell Pub Schools)
  - Big Horn County Library
  - Big Piney Cemetery District
  - Big Piney/Marbleton Volunteer Fire Department Board
  - Big Piney-General Fund Checking
  - Big Piney-Water/Sewer Fund Checking
  - Bridger Valley Joint Powers Board
  - Bridger Valley Joint Powers Board-Cap Tax
  - Burns - Emergency Fund
  - Burns - General Fund
  - Burns Utility Board -Garbage Account
  - Burns Utility Board -Sewer, Backhoe, Etc.
  - Burns Utility Board -Specific Purpose Tax
  - Burns Utility Board -Utilities 1%
  - Burns Utility Board-Sewer Acct
  - Burns Utility Board-Water Acct
  - Campbell Co Cemetery District
  - Campbell Co Public Land Bd - Child Series
  - Campbell Co Public Land Bd - Operations Res Fd
  - Campbell Co SD# 1
  - Campbell Co SD# 1 - Cap Constr
  - Campbell Co SD# 1 - Insurance
  - Campbell Co SD# 1 - Retire
  - Campbell Co SD# 1 - Student Activities
  - Campbell Co SD# 1 - Tech
  - Campbell Co Treasurer
  - Campbell Co Treasurer - Capital Reserve
  - Campbell Co Treasurer-Campus Maintenance
  - Campbell Co Treasurer-Health Benefits
  - Campbell County Rockpile Museum
  - Campbell County Weed & Pest District
  - Carbon Co Escrow-Wells Fargo Bank
  - Carbon Co Improv Proj-Debt Service Reserve
  - Carbon Co Improv Proj-Town of Hanna
  - Carbon Co Improv Proj-Town of Medicine Bow
  - Carbon Co Improv Proj-Town of Saratoga
  - Carbon Co Improv Proj-Wyo B&T, Trustee
  - Carbon County Capital Facilities Tax
  - Carbon County E911 Surcharge
  - Carbon County Investments
  - Carbon County SCRF-Road Construction
  - Carbon County Seminoe Road Reconstruction
  - Carbon County Special Projects
  - Casper -City of
  - Cheyenne Airport Board
  - Cheyenne Airport Board - Houses
-

- Cheyenne Airport Board - Land
- Cheyenne Airport Board - PFC
- Cheyenne Board Of Pub Utilities
- Cheyenne Board Of Pub Utilities-Daily Acct
- Cheyenne City of-Refunding & Improv Rev Bonds, 2003 Construction
- Cheyenne City Treasurer
- Cheyenne/Laramie Co JPB For Econ Devel
- Chugwater -Gen Acct
- Chugwater-Community Center
- Cokeville -Town of
- Converse County Conservation District
- Converse County Treasurer
- Crook Co Treasurer
- Crook Co Treasurer - Capitol Improv
- Crook Co Treasurer - County Auto Fund
- Crook Co Treasurer - State-County Road Fund
- Crook Co Treasurer-Escrow Funds
- Dayton -Town of
- Dayton-CFT #2
- Dayton-Employee Retirement Acct
- Deaver -Town of
- Dixon - 2003 Special Projects Tax
- Dixon - Impact Funding
- Dixon - Rainy Day Funds
- Dixon - Sec 305 LOCDIST
- Dixon -Town of
- Douglas - Fire Equipment
- Douglas - Perpetual Care
- Douglas -General Fund
- Dubois-Airport Maintenance Funds
- Dubois-Debt Service Fund
- Dubois-McCandless Airport Grant
- Dubois-Senior Center Endowment Funds
- Dubois-Sewer Reserve Account
- Dubois-Shop Balloon Payment Reserve
- Dubois-Town of Combined Funds
- East Thermopolis -General Fund
- East Thermopolis-Cap Proj
- East Thermopolis-Depreciation
- East Thermopolis-Enterprise Fd
- Eastern Laramie Co Dist 2 Landfill 1%
- Eastern Laramie Co Solid Waste Disp Dist
- Edgerton - Town of
- Elk Mountain -Town of
- Encampment - General Fund
- Encampment - Sewer Fund
- Evanston Parks & Recreation Dist
- Evanston -City of
- Evanston -Sulphur Creek
- Evanston -Uinta Co Airport JPB
- Evanston/Uinta Co Human Svs JP Board
- Evanston-Uinta Co Airport Mgmt Bd
- Frannie -Town of
- Fremont Co Assoc Govt-Capital Projects
- Fremont Co Assoc Of Govt JP Board
- Fremont Co BOCES
- Fremont Co Fire District
- Fremont Co SD# 21
- Fremont Co SD# 21 - Cap Proj Fund
- Fremont Co SD# 24
- Fremont Co SD# 24-Major Maintenance
- Fremont Co SD# 24-Pre 1997-98 Reserve
- Fremont Co SD# 6 (Wind River SD# 6) - Cap Constr
- Fremont Co SD# 6 (Wind River SD# 6) - Impact Aid Account
- Fremont Co SD# 6 (Wind River SD# 6) - Major Mtnce
- Fremont Co Solid Waste Disp Dist
- Fremont Co. SD# 38 (Arapahoe School)
- Fremont Co. SD#6 (Wind River Schools)
- Fremont County Library System
- Fremont County Recreation Board
- Fremont County Recreation District #25
- Fremont County Treasurer
- Fremont County Treasurer - Sr Ctr
- Fremont County Weed & Pest Control Dist
- Gillette - Joint Powers Board Fire Dept Vehicle Replacement Account
- Gillette -City of
- Gillette -Health Insurance Fund
- Gillette -Retiree Health Savings Plan
- Glenrock -Town of
- Granger -Town of
- Green River -City of
- Hanna -Town of
- Hartville -Town of
- High Country Joint Powers Board
- Hot Springs Co SD# 1
- Hot Springs Co SD# 1 - Cap Constr
- Hot Springs Co SD# 1 - Middle Sch Constr
- Hot Springs Co SD# 1Insurance Trust Fund

- Hot Springs Co Treasurer
- Hot Springs Co Treasurer - Agency Funds
- Hot Springs Co Treasurer - Medical Insurance Account
- Hot Springs Co Treasurer - School Bond Account
- Hot Springs Co Treasurer-County Road Fund
- Hot Springs County Library Foundation
- Hudson - Fire
- Hudson - Water/Sewer
- Hudson -Cemetery Fund Account
- Hudson -Defibulator Account
- Hudson -Office/Computer Replacement
- Hudson -Park Equip Replacement
- Hudson -Street Replacement
- Hudson -Town of
- Hudson -Tree Replacement
- Hudson -Vehicle Replacement
- Kemmerer -City of
- Kemmerer-Diamondville Water & Wastewater JP Board
- Kirby - Depreciation Funds
- Kirby - General Depreciation
- Kirby -Town of
- LaBarge - Town of
- Lander-General Fund
- Lander-Mount Hope Cemetery Perpetual Care
- Lander-RUS Debt Reserve Account
- Lander-Senior Ctr Endowment
- Lander-Sewer Treatment Plant Replacement Fund
- Lander-Water General
- Lander-Water Storage Tank
- Laramie - Civic Center
- Laramie - 911
- Laramie - Cemetery
- Laramie - Council Construction
- Laramie - Downtown Development
- Laramie - General Fund
- Laramie - Health Insurance
- Laramie - Parks & Rec
- Laramie - Parks & Rec
- Laramie - Recreation Fund
- Laramie - Solid Waste
- Laramie - Wastewater
- Laramie - Water
- Laramie - West Laramie Capital Projects Fund
- Laramie Co SD# 2 Cap Const
- Laramie Co Treasurer - 1% Cap Fac
- Laramie Co Treasurer - 2001 Excess 1%
- Laramie Co Treasurer - Co Complex
- Laramie Co Treasurer - County Road Construction
- Laramie Co Treasurer - Gen Acct
- Laramie Co Treasurer - Motor Vehicle
- Laramie County Fire District #3
- Laramie County Fire District #4-1% Specific Purpose Tax
- Laramie County Fire District #6
- Laramie County Fire District #8
- Laramie County Library System
- Laramie County Library System Operations
- Laramie-Police Pension
- Lincoln County SD# 2 - Bd Pro 95
- Lincoln County SD# 2 - Bond Proceeds
- Lincoln County SD# 2 - Cap Const
- Lincoln County SD# 2 - Capital Maintenance
- Lincoln County SD# 2 - Gen Fd
- Lincoln County Treasurer
- Lincoln-Uinta RLF #1
- Lincoln-Uinta RLF #2
- Lingle -Town of
- Lost Springs -Town of
- Lovell -Town of
- Lyman - Cemetery Perpetual Care Fund
- Lyman -Town of
- Lyman-CDBG
- Lyman-Depreciation
- Lyman-Emp Benefit Fund
- Lyman-Gen Fd Cash
- Lyman-Impact Assistance
- Lyman-Sewer
- Lyman-Water
- Marbleton -General Fund
- Marbleton-Paving
- Marbleton-Utility Fund
- Medicine Bow - Sanitation Sinking Fund
- Medicine Bow Conservation District
- Medicine Bow Rural Health Care District
- Medicine Bow Water Department
- Meeteetse School Dist (Park Co SD# 16) Bldg Fund
- Meeteetse School Dist (Park Co SD# 16) Deprec
- Meeteetse School Dist (Park Co SD# 16) Gen Fd
- Memorial Hospital Of Sheridan Co.

- Memorial Hospital Of Sweetwater Co - Cap Dev
- Memorial Hospital Of Sweetwater Co - Gen Fund
- Memorial Hospital Of Sweetwater Co - MLG Un&R
- Memorial Hospital Of Sweetwater Co - Res Fd
- Midwest -Town of
- Moorcroft -Town of
- Mountain View -Town of
- Newcastle, City of
- Niobrara Co Rural Fire Dist
- Niobrara Co Treasurer
- Niobrara Co Treasurer - 1% Cap Fac Over
- Niobrara Co Treasurer - Belle Fourche
- Niobrara Co Treasurer - Cap Fac Imp
- Niobrara Co Treasurer - Fairgrounds O&M
- Niobrara Co Treasurer - O&M Fund
- Niobrara Co Treasurer-1% Specific Purpose Tax
- Niobrara Co Treasurer-County Road Construction
- Niobrara Co Treasurer-Fairgrounds/Library/Courthouse O&M
- Niobrara Co Treasurer-Hospital Oper & Maint
- Niobrara Co Treasurer-Hospital Project Fund
- Niobrara Co Treasurer-Paid in Protest-Verizon
- Niobrara Co Treasurer-Spiegelberg 10% Retainage
- Niobrara Co.- Jail O&M
- Niobrara Co.-FLC O&M
- Niobrara County Hospital District
- Niobrara -Paid in Protest - Qwest
- Niobrara Predator Dist-ADMB Grant
- Niobrara Predatory Animal Control Dist
- Northeast Wyo Board Of Coop Svs
- Northwest Rural Water District - Debt Service Account
- Northwest Rural Water District - Depreciation Account
- Northwest Rural Water District - General Account
- Northwest Wyo Board Of Cooperative Svs
- Osage Water District
- Osage Water District, Improvement Fund
- Park Co SD# 16 (Meeteetse Sch) Bldg Fund
- Park Co SD# 16 (Meeteetse Sch) Deprec
- Park Co SD# 16 (Meeteetse Sch) Gen Fd
- Pavillion -General Fund
- Pine Bluffs - Legislative Distribution
- Pine Bluffs -Garbage and Skidsteer
- Pine Bluffs -Town of
- Pine Haven - Capital Facilities 1% Tax
- Pine Haven - Capital Improvement Reserve
- Pine Haven - Community BLDG Fund
- Pine Haven - Impact Funds
- Pine Haven - Maintenance Vehicle Sewer Depreciation
- Pine Haven - Maintenance Vehicle Water Depreciation
- Pine Haven - Sewer Reserve
- Pine Haven - Supplemental District
- Pine Haven - Volunteer Fire Dept
- Pine Haven - Water Reserve
- Pinedale - Fire Department
- Pinedale - Water & Sewer Fund
- Pinedale -Town of
- Rawlins - Capital Facilities #2
- Rawlins -City of
- Rawlins-Capital Facilities Tax
- Rawlins-Enterprise Fund
- Rawlins-Police Pension
- Reader Cemetery District
- Riverside -Town of
- Riverside-Sewer Maintenance
- Riverside-Town Hall Bldg Fd
- Riverton -City of
- Riverton-Sr Center Endowment Corpus
- Riverton-Sr Center Endowment Interest
- Rock River Impact Assistance
- Rock Springs Public Library
- Rock Springs-Sweetwater Co Airport
- Rolling Hills -Town of
- Saratoga - Bridge Ave SID Construction Fund
- Saratoga Pest Fund
- Saratoga Reserve Account
- Saratoga -Street Improvements
- Saratoga -Town of
- Saratoga-Ambulance
- Saratoga-Landfill
- Saratoga-Parking Lot
- Saratoga-Sewer Fund
- Saratoga-Water
- Saratoga-Water Tank Maintenance
- Saratoga-Weed & Pest
- Sheridan Area Water Supply JP Board - Deprec (Sinking Fund)
- Sheridan Area Water Supply JP Board - PMTF Debt Svs
- Sheridan Area Water Supply JP Board - WWDC

- Debt Retirement Fund
- Sheridan Area Water Supply JP Board-Capital Reserve Fund
- Sheridan Area Water Supply JP Board-O&M Fund
- Sheridan Area Water Supply JP Board-Tap Fee Fund (PIF)
- Sheridan Area Water Supply JP Board-Water Supply Fund
- Sheridan Co Treasurer-Fire District Account
- Sheridan Co Treasurer-Gen County
- Sheridan County Airport
- Sheridan Recreation District
- Shoshone Municipal Water JP Board
- Shoshone Municipal Water JP Board - Debt Service
- Shoshoni -Town of
- Shoshoni-Senior Citizen Center
- Shoshoni-Senior Ctr Endowment
- Sierra Madre W&S JP Board
- Sierra Madre W&S JP Board Loan & Maint
- Sinclair - Special Funds
- Sinclair - SRF
- Sinclair -Capital Facilities Tax Revenue
- Sinclair -Town of
- South Cheyenne Water & Sewer Dist
- South Douglas Highway Water & Sewer Dist.
- South Douglas Highway Water & Sewer Dist.Special Assessment Acct
- Sublette County Rural Health Care District
- Sublette County SD# 1
- Sublette County Treas-County Road & Bridge
- Sublette County Treas-Taylor Grazing
- Sublette County Treasurer
- Sublette County Treasurer-EOG Paid in Protest
- Sublette County Treasurer-Lodging Tax
- Sweetwater Co Library System
- Sweetwater Co Library System-Foundation
- Sweetwater Co Memorial Hosp-Elizabeth M Boice Oncology Fund
- Sweetwater Co Memorial Hospital-Building Fund
- Sweetwater Co Memorial Hospital-Capital Development
- Sweetwater Co Memorial Hospital-General Fund
- Sweetwater Co Memorial Hospital-Lifeline Fund
- Sweetwater Co Memorial Hospital-MLG Unrestricted
- Sweetwater Co Memorial Hospital-Plant Fund
- Sweetwater Co Memorial Hospital-Reserve Fund
- Sweetwater Co. SD# 2 - Act Fd
- Sweetwater Co. SD# 2 - Bd Int
- Sweetwater Co. SD# 2 - Bd Inv
- Sweetwater Co. SD# 2 - Brittenham
- Sweetwater Co. SD# 2 - Early Ret
- Sweetwater Co. SD# 2 - Entitled Scholarship Investments
- Sweetwater Co. SD# 2 - Gen Fd 97CO
- Sweetwater Co. SD# 2 - Gen Fd 98CO
- Sweetwater Co. SD# 2 - Gen Fund
- Sweetwater Co. SD# 2 - Johnson Scholarship Acct
- Sweetwater Co. SD# 2 - Lincoln Inv
- Sweetwater Co. SD# 2 - Major Maintenance
- Sweetwater Co. SD# 2 - Monroe
- Sweetwater Co. SD# 2 - Prem-Invest
- Sweetwater County ACT Fund - Class of 66/67
- Teton County Building Corporation Construction
- Town of Kaycee - - Capital Expenditures Fund
- Town of Kaycee - - Landfill Well Monitoring Fund
- Uinta Co BOCES #1 (Lifelong Learning Ctr)
- Uinta Co Fire Protection & Emergency Services Joint Powers Board
- Uinta Co SD# 1
- Uinta Co SD# 1 - Early Retirement
- Uinta Co SD# 1 - Employee Benefit
- Uinta Co SD# 1 - Major Maintenance
- Uinta Co SD# 1 Student Activity Fund
- Uinta Co SD# 1 -Transportation Fund
- Uinta Co SD# 1 Trust Fund-Newland
- Uinta Co SD# 1 Trust Fund-Provstgaard
- Uinta Co SD# 1 Trust Fund-Pruitt
- Uinta Co SD# 1 Trust Fund-Taggart
- Uinta Co SD# 1 Trust Fund-Wing
- Uinta Co SD# 6
- Uinta Co SD# 6 - Bldg Fd
- Uinta Co Treasurer
- Uinta Co Treasurer
- Uinta Co Treasurer
- Uinta Co Treasurer - Amoco 03-363
- Uinta Co Treasurer - Amoco 2001 Protest
- Uinta Co Treasurer - Amoco NOVC 97-412
- Uinta Co Treasurer - Amoco NOVC 98-199
- Uinta Co Treasurer - Amoco NOVC 99-571
- Uinta Co Treasurer - Anadardo 2001 Protest
- Uinta Co Treasurer - Anadarko NOVC03-0503
- Uinta Co Treasurer - Anschutz

- Uinta Co Treasurer - BP NOVC 04-0800
- Uinta Co Treasurer - BP Protest NOVC03-362
- Uinta Co Treasurer - BVJPB Cap Fac
- Uinta Co Treasurer - Chev/Texaco 2001
- Uinta Co Treasurer - Chevron Protest
- Uinta Co Treasurer - City of Evanston Cap Fac
- Uinta Co Treasurer - Dist 100
- Uinta Co Treasurer - Dist 400
- Uinta Co Treasurer - Oryx Energy
- Uinta Co Treasurer - Painter NOVC203-0908
- Uinta Co Treasurer - Pioneer Pipeline 2002 Protest
- Uinta Co Treasurer - Questar 98-2000
- Uinta Co Treasurer - QWest Protest
- Uinta Co Treasurer - Road Construction
- Uinta Co Treasurer - Trustee SD# 1
- Uinta Co Treasurer - Trustee SD# 4
- Uinta Co Treasurer - Trustee SD# 6
- Uinta Co Treasurer - UP Resources Pr
- Uinta Co Treasurer - Verizon 01-03 PRO
- Uinta Co Treasurer - Wexpro1
- Uinta Co Treasurer - Wexpro2
- Uinta Co Treasurer - Whitney NOVC2000-196
- Uinta Co Treasurer - Whitney NOVC2003-879
- Uinta Co Treasurer - Whitney NOVC2004-004
- Uinta Co Treasurer-BP NOVC04-800
- Uinta Co Treasurer-Museum
- Uinta County Fairboard
- Uinta County Human Services Board
- University Of Wyoming
- Van Tassell - Town of
- WAM-JPIC Trust Fund
- Wamsutter -Town of
- Wamsutter-Vehicle Replacement Fund
- Washakie Co Treas-Series 1998 Hospital Bond Project Acct
- Washakie Co Treas-State-County Road Construction
- Washakie County Treasurer
- West Park Hospital District
- Weston County Health Services
- Weston County Treasurer
- White Mountain Water & Sewer District
- Wyo Local Gov't Liability Pool JBP
- Wyoming Deferred Comp - Employees Trust Acct
- Wyoming Deferred Comp Employees-Operating Acct
- Wyoming Weed & Pest Council (WWPC)
- Yoder - General Account Savings
- Yoder -Town of
- Yoder-Backhoe Savings
- Yoder-Community Bldg Remodeling/Ambulance Grant
- Yoder-Improvements
- Yoder-Sewer Maintenance
- Yoder-Water Loan