



MEMORANDUM

TO: Governor Gordon
Secretary of State Buchanan
Auditor Racines
Superintendent Schroeder

FROM: Dawn Williams, Deputy State Treasurer

DATE: August 30, 2022

SUBJECT: Investment Earnings Status Report for July 2022
LSO Report ID 1478

Pursuant to 2022 Session Laws, Ch. 51, Section 004, Footnote 4 and 2022 Session Laws Ch. 90, Section 5 I provide the following information:

- (i) *The monthly and fiscal year status of all distributions and transfers of state funds required by law to occur during this period and the expected date for the completion of the distributions and transfers;*

Monthly distributions of investment earnings and gains/losses are on track. There is a two-month lag to distribute income from the time it is earned, so income earned in July is calculated and returned to us in August and distributed in September.

- (ii) *The monthly and fiscal year status of investment earnings, interest, dividends and realized and unrealized gains and losses for each of the investment pools under the control of the state treasurer's office and each investment manager under contract with the state treasurer's office;*

These reports are posted to the STO website monthly. The most recent report is for the month of May 2022 and can be found here: [Portfolio Status Report, May 2022](#)

- (iii) *Any issues, including delays, identified by the state treasurer's office related to investment and accounting of funds under the control of the state treasurer's office and any actions planned to address the identified issues.*

While distributions are current, we are experiencing a delay in reporting the portfolio status. The reports for June and July are expected to be completed in September.

Cc: Treasurer Meier
Legislature