



MEMORANDUM

TO: Members, Select Committee on Capital Financing & Investments
Members, Joint Appropriations Committee

FROM: Dawn Williams, Deputy State Treasurer

DATE: December 20, 2022

SUBJECT: Workflow Automation Report, December 2022
LSO Report ID 1481

Pursuant to 2022 Wyoming Session Laws, Chapter 51, Section 2, Section 004, Footnote 9, I provide the following information:

- (i) *The status of and any expenditure regarding project plan milestones and deliverables achieved or missed for accounting workflow automation.*

For the last two years, the State Treasurer's Office has been aggressively pursuing modernization and upgrade of its investment accounting software. In December 2021 we contracted with Broadridge to begin the process. We aligned our transition to the new system to coincide with the beginning of the new fiscal year and biennium, July 1, 2022. The upgrade is occurring in three phases. In Phase I we established a new chart of accounts, manager and custodial data feeds and generally laid the groundwork for the new system. During Phase II we will fine-tune data aggregation and reconciliation processes, create the directives module and refine the distributions process. We anticipate the third phase to include upgrades and services that we become aware of during implementation of Phases I and II that will bring value to the overall success of the project.

Phase II is underway: enhancements to the monthly income distribution process are out of development, and the changes are being tested by the vendor. We have started the collection of the data aggregation from the individual managers beginning with 18 managers. As we load data from each individual manager, the reconciliation back to the monthly custodian data will be configured. The detailed task plan for Phase II of the Workflow Initiative is attached (Attachment A).

Expenditures to date: \$384,000



CURTIS E. MEIER, JR.
WYOMING STATE TREASURER

DAWN A. WILLIAMS, DEPUTY STATE TREASURER

- (ii) *The status of and any expenditure regarding project plan milestones and deliverables achieved or missed for the order management system (OMS).*

On February 1, 2022 the State Treasurer's Office entered into a contract with Bloomberg Finance to provide an order management system (OMS). An OMS is a software system that facilitates and manages the execution of trade orders. This system will interface with the accounting software. The OMS implementation project is complete.

Expenditures to date: \$351,840.63

- (iii) *The status of and any expenditure regarding project plan milestones and deliverables achieved or missed for contractual accounting assistance.*

At the end of January 2022, the Office retained KPMG to assist with reconciling investment accounts and to provide observations and recommendations for improving our processes and procedures related to investment accounting. KPMG completed the requirements of that contract. We have retained KPMG through June 30, 2023 to assist us with the statewide external audit and any other issues we encounter that will require additional support.

Expenditures to date: \$297,585.25

Cc: Treasurer Meier
Investment Funds Committee

ATTACHMENT A

Broadridge/QED Workflow Initiative Project - Phase 2

Description	Responsible	Contract Hours	Start Date	End Date	Status	% Complete	Notes
Remaining Deliverables from Phase 1							
Investment Earnings for Income and GNL (previously: T064)	WYSTO, Broadridge		Phase 1	11/22/2022	In Progress	95%	STO, Broadridge testing and finalizing
Investment Earnings by Manager (previously: Colorful T064)	WYSTO, Broadridge		Phase 1	10/20/2022	In Progress	95%	STO, Broadridge testing and finalizing
Investment Earnings by Pool, Type (previously: At A Glance)	WYSTO, Broadridge		Phase 1	10/20/2022	In Progress	95%	STO, Broadridge testing and finalizing
Distributions Redirections and JV Interface							
Redirection of units resource gathering	Broadridge	8	10/03/2022	10/04/2022	Complete	100%	
Create the Business Requirement Documents	Broadridge	32	10/05/2022	10/14/2022	Complete	100%	
Client approval of Business Requirements Documents	WYSTO		10/14/2022	10/14/2022	In Progress	100%	
Development review of BRD	Broadridge	5	10/17/2022	10/18/2022	In Progress	100%	
Coding of Table and Runtime options.	Broadridge	120	10/18/2022	11/29/2022	In Progress	100%	
QA testing	Broadridge	40	11/29/2022	12/13/2022	In Progress	95%	
QA coding changes	Broadridge	40	12/13/2022	12/27/2022	In Progress	75%	
Deployment plan	Broadridge	24	12/27/2022	01/04/2023	Future task		
Deploy patch in UAT	Broadridge	1	01/04/2023	01/04/2023	Future task		
UAT testing	WYSTO		01/04/2023	01/18/2023	Future task		
Deploy patch in Production	Broadridge	1	01/18/2023	01/18/2023	Future task		
Daily Balancing, Undistributed Income Report/Process							
Resource gathering	Broadridge	25	01/18/2023	02/21/2023	Future task		
Create Business Requirements Document	Broadridge	24	02/22/2023	03/01/2023	Future task		
Establish success criteria for QA and UAT testing	WYSTO		02/02/2023	02/07/2023	Future task		
Create test plan & test cases for QA & UAT testing	WYSTO		02/02/2023	02/07/2023	Future task		
Client approval of Business Requirements Document	WYSTO		03/01/2023	03/02/2023	Future task		
Development review of Business Requirements Document	Broadridge	4	03/13/2023	03/13/2023	Future task		
Coding QED Balancing	Broadridge	48	03/21/2023	04/06/2023	Future task		
QA testing	Broadridge	16	04/06/2023	04/21/2023	Future task		
QA coding changes	Broadridge	8	04/21/2023	04/25/2023	Future task		
Move report to UAT Environment	Broadridge	1	04/25/2023	04/25/2023	Future task		
UAT Testing in accordance with the test plan	WYSTO		04/25/2023	05/02/2023	Future task		
Approval of QED Balancing Report/Process Replacement	WYSTO		05/02/2023	05/03/2023	Future task		
Move report to Production Environment	Broadridge	1	05/17/2023	05/17/2023	Future task		
Investment Balance Sheet Report/Process							
Resource gathering	Broadridge	25	01/18/2023	02/01/2023	Future task		
Create Business Requirements Document	Broadridge	20	02/03/2023	02/09/2023	Future task		
Establish success criteria for QA and UAT testing	WYSTO		01/31/2023	02/03/2023	Future task		
Create test plan & test cases for QA & UAT testing	WYSTO		01/31/2023	02/03/2023	Future task		
Client approval of Business Requirements Document	WYSTO		02/09/2023	02/09/2023	Future task		
Development review of Business Requirements Document	Broadridge	4	03/06/2023	03/06/2023	Future task		
Table for controlled disbursement from Wells Fargo feed	Broadridge	8	03/07/2023	03/08/2023	Future task		
Procedure/script to upload Controlled Disbursement data	Broadridge	8	03/09/2023	03/10/2023	Future task		
Coding Investment Balance Sheet	Broadridge	32	03/13/2023	03/27/2023	Future task		
QA testing	Broadridge	16	03/27/2023	03/31/2023	Future task		
QA coding changes	Broadridge	8	03/31/2023	05/23/2023	Future task		
Move report to UAT Environment	Broadridge	1	05/23/2023	05/23/2023	Future task		
UAT Testing in accordance with the test plan	WYSTO		05/23/2023	05/30/2023	Future task		
Approval of Investment Balance Sheet Replacement	WYSTO		05/30/2023	05/31/2023	Future task		
Move report to Production Environment	Broadridge	1	05/31/2023	05/31/2023	Future task		
Ownership (PSA) Report/Process							
Ownership (PSA) resource gathering	Broadridge	4	02/10/2023	02/10/2023	Future task		

Broadridge/QED Workflow Initiative Project - Phase 2

Description	Responsible	Contract Hours	Start Date	End Date	Status	% Complete	Notes
Create Business Requirements Document	Broadridge	24	02/13/2023	02/20/2023	Future task		
Establish success criteria for QA and UAT testing	WYSTO		02/20/2023	02/27/2023	Future task		
Create test plan & test cases for QA & UAT testing	WYSTO		02/27/2023	03/06/2023	Future task		
Client approval of Business Requirements Document	WYSTO		03/06/2023	03/06/2023	Future task		
Development review of Business Requirements Document	Broadridge	6	03/13/2023	03/14/2023	Future task		
Create table/process for JPM ownership percentages data	Broadridge	8	04/06/2023	04/10/2023	Future task		
Procedure/script to upload JPM ownership percentages	Broadridge	8	04/10/2023	04/12/2023	Future task		
Coding Ownership percentages	Broadridge	60	03/14/2023	04/28/2023	Future task		
QA Testing	Broadridge	24	04/28/2023	05/12/2023	Future task		
QA coding Changes	Broadridge	12	05/12/2023	05/17/2023	Future task		
Move report to UAT Environment	Broadridge	1	05/17/2023	05/17/2023	Future task		
UAT Testing in accordance with the test plan	WYSTO		05/17/2023	05/31/2023	Future task		
Approval of Ownership (PSA) Report/Process Replacement	WYSTO		05/31/2023	05/31/2023	Future task		
Move report into Production Environment	Broadridge	1	05/31/2023	05/31/2023	Future task		
BIA General Ledger							
Setup and Config hard close process	Broadridge	4	02/07/2023	02/08/2023	Future task		
Select begin date for hard close process through end date.	WYSTO		02/08/2023	02/15/2023	Future task		
General Ledger resource gathering	WYSTO, Broadridge	8	02/16/2023	02/21/2023	Future task		
Create the Business Requirements Document	Broadridge	24	02/22/2023	03/09/2023	Future task		
Establish success criteria for QA and UAT testing	WYSTO		03/09/2023	03/16/2023	Future task		
Create test plan & test cases for QA & UAT testing	WYSTO		03/16/2023	03/23/2023	Future task		
Client approval of Business Requirements Document	WYSTO		03/23/2023	03/27/2023	Future task		
Define Chart of accounts	WYSTO		03/27/2023	03/30/2023	Future task		
Establish/configure general ledger reference tables	Broadridge	16	03/31/2023	04/11/2023	Future task		
Custom config and modification of GL module	Broadridge	8	04/12/2023	04/17/2023	Future task		
Client complete Debit/Credit mapping of transaction types	WYSTO		04/17/2023	04/24/2023	Future task		
Convert client debit/credit to cross-mappings tables by fund	Broadridge	80	04/25/2023	06/19/2023	Future task		
Perform QA testing	Broadridge	40	06/20/2023	07/17/2023	Future task		
Training on the hard close and general ledger processes	Broadridge	1	07/18/2023	07/18/2023	Future task		
Move to UAT Environment	Broadridge	4	07/18/2023	07/27/2023	Future task		
Perform UAT Testing	WYSTO		07/27/2023	08/10/2023	Future task		
Approval of BIA General Ledger for Manager's Recon	WYSTO		08/10/2023	08/10/2023	Future task		
Data Aggregation and Reconciliation - Part 1 (Custodian data)							
Account Recon from Manager List Provided by WYSTO	Broadridge	10	09/06/2022	09/08/2022	Complete	100%	
Resolve exceptions from account recon and provide data	WYSTO		09/30/2022	09/30/2022	Complete	100%	
Cash Key Setup	Broadridge	10	09/30/2022	10/04/2022	Complete	100%	
Derivatives Data Source (TBD Dependent on Data Source)	WYSTO		10/04/2022	10/31/2022	Complete	100%	
Data Loads from 6/30 to UAT (Testing Phase)							
Create Initial Position Record Files	Broadridge	16	10/04/2022	10/10/2022	Complete	100%	
Exception Process (SIRS/Position Lookup)	Broadridge	24	10/10/2022	11/14/2022	Complete	100%	
Address Exceptions from Master Position Load	WYSTO		11/15/2022	11/17/2022	Complete	100%	
Load Position Master Exceptions	Broadridge	4	11/17/2022	11/18/2022	Complete	100%	
Positions Loaded and Complete	Broadridge	0	11/18/2022	11/18/2022	On Hold		Custodian data steps are on hold pending data loads from managers (Part 2). Reconciliation will be set up by manager to the custodian data.
Create Transaction Files Thru Current	Broadridge	40	11/18/2022	12/02/2022	On Hold		
Daily SIR and Transaction Exception Process (Lookup)	WYSTO		12/02/2022	01/06/2023	On Hold		
Load Transaction Records	Broadridge	4	01/06/2023	01/09/2023	On Hold		
WYSTO Validation and Testing (Position pair-off)	WYSTO		01/09/2023	01/16/2023	On Hold		
Production Data Load Process (Production Phase)							

Broadridge/QED Workflow Initiative Project - Phase 2

Description	Responsible	Contract Hours	Start Date	End Date	Status	% Complete	Notes
Set Cash Keys	Broadridge	10	01/16/2023	01/18/2023	Future task		
Create Initial Position Record Files	Broadridge	8	01/19/2023	01/20/2023	Future task		
Create Transaction Files Thru Current	Broadridge	16	01/23/2023	01/26/2023	Future task		
Enable Automation to Prod and Post Daily	Broadridge	8	02/02/2023	02/03/2023	Future task		
Start Daily Exception Processing	WYSTO		02/03/2023	02/03/2023	Future task		
WYSTO Validation	WYSTO		02/06/2023	02/06/2023	Future task		
Data Aggregation and Reconciliation - Part 2 (Manager data)							
Draft Letter of Authorization, Coordinate with Broadridge	WYSTO, Broadridge	16	09/12/2022	09/16/2022	Complete	100%	
Readiness/Timing for Letter of Authorization to Managers	WYSTO	40	09/19/2022	10/31/2022	Complete	100%	
Reconciliation: Configure Pair Off Tool							
List of data elements for reconciliation	WYSTO		02/06/2023	02/06/2023	Future task		
Create reconciliation templates	Broadridge	10	02/07/2023	02/09/2023	Future task		
Auto creation of reconciliation QA	Broadridge	30	02/09/2023	02/20/2023	Future task		
QA testing	Broadridge	30	02/21/2023	03/02/2023	Future task		
Auto creation of reconciliation UAT	Broadridge	15	03/02/2023	03/08/2023	Future task		
UAT Testing	WYSTO		03/08/2023	03/22/2023	Future task		
Establish data feeds from Managers (estimated 67)						<i>Pending planning post STO audit.</i>	
Collection of file layouts and test data from managers	Broadridge	138	12/14/2022	TBD	In Progress	TBD	12/14/22: Data feed requests initiated for 18 Managers
Create internal tickets for each manager	Broadridge	35	12/14/2022	TBD	In Progress	TBD	
Analysis of file layouts and test data from managers	Broadridge	400	12/14/2022	TBD	In Progress	TBD	
Development of import templates	Broadridge	1,000	TBD	TBD			
Development of data loads/stores	Broadridge	200	TBD	TBD			
Perform QA testing	Broadridge	450	TBD	TBD			
QA testing changes	Broadridge	200	TBD	TBD			
Movement of templates from QA to UAT	Broadridge	4	TBD	TBD			
Setup processes for manager file transfers to Broadridge	Broadridge	408	TBD	TBD			
Scripts for automation (file transfers, templates, posting)	Broadridge	316	TBD	TBD			
Create internal tickets for turning on automation scripts	Broadridge	10	TBD	TBD			
Turn on automation scripts in UAT	Broadridge	17	TBD	TBD			
Movement of templates, scripts from UAT to Production	Broadridge	4	TBD	TBD			
Directives IPAS Module						<i>Pending software licensing agreement.</i>	
Start process for QA, UAT, and Production iPAS environment	Broadridge	1	TBD	TBD			
Setup QA iPAS environment	Broadridge	20	TBD	TBD			
Setup UAT iPAS environment	Broadridge	20	TBD	TBD			
Setup Production iPAS environment	Broadridge	20	TBD	TBD			
Resource gathering	Broadridge	16	TBD	TBD			
Create the Business Requirements Document	Broadridge	24	TBD	TBD			
Client approval of Business Requirements Document	WYSTO		TBD	TBD			
Development review of BRD	Broadridge	6	TBD	TBD			
Provide requested branding titles/logos	WYSTO		TBD	TBD			
Purchase web certification	WYSTO		TBD	TBD			
Development Effort	Broadridge	350	TBD	TBD			
QA testing	Broadridge	40	TBD	TBD			
QA code changes	Broadridge	80	TBD	TBD			
Build deployment plan	Broadridge	24	TBD	TBD			
Move to UAT	Broadridge	8	TBD	TBD			
UAT testing	WYSTO		TBD	TBD			
Move to Production	Broadridge	8	TBD	TBD			