



CURTIS E. MEIER, JR.
WYOMING STATE TREASURER

DAWN A. WILLIAMS, DEPUTY STATE TREASURER

MEMORANDUM

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

FROM: Dawn Williams, Deputy State Treasurer

DATE: December 29, 2023

SUBJECT: Reconciliation of Cash and Investments
LSO Report ID 1476

Pursuant to 2022 Wyoming Session Laws, Chapter 51, Section 2, Section 004, Footnote 2 and 2022 Wyoming Session Laws, Chapter 90, Section 3, the State Treasurer's Office shall provide a quarterly report of reconciliation of cash and investments for all transactions conducted in the prior quarter, which is attached as Appendix A.

Cc: Treasurer Meier

APPENDIX A

State Treasurer's Office Cash & Investment Reconciliation as of 09/30/2023

Note: This workpaper reconciles, on a cash (cost) basis, the cash and investment balance per the three systems utilized by the State Treasurer's Office: WOLFS (general ledger), QED (investment accounting system) , and JPM + Cash Accounts.

| WOLFS | |
|--|-----------------------|
| | FY24 |
| BBAL 1010 Balance (less petty cash) | 25,504,280,172 |
| BBAL 1998 (In-Kinds Distributed) | 195,028,650 |
| Add: Sept Investment Earnings brought back in Oct | 74,341,060 |
| Add: Undistributed Earnings (Sept Distribution Sheet) | 61,276,159 |
| Add: Closing Manager Cash (classification needed) on YB | 668,784 |
| Less: 09/29/23 EFTs; Cleared Bank on 10/02/23, Cleared WOLFS on 10/03/23 | 14,558,142 |
| Net Investment Earnings Timing Variance | (34,657,073) |
| 2020 Net In-Kind | (48,180,683) |
| 2019 Net In-Kind | (36,966,382) |
| 2021 and 2022 In-Kind Distributed | (195,028,650) |
| Less: Wells Fargo Bank Cash | (53,661,774) |
| Subsequent Month True Ups | 2,143,685 |
| Cash Variance | (6,841,182) |
| | 25,476,960,908 |
| Adjusted Balance | 25,476,960,908 |

| QED | |
|---|-----------------------|
| | FY24 |
| Total per QED | 25,726,007,842 |
| Add: Sept Investment Earnings brought back in Oct | 74,341,060 |
| Net Investment Earnings Timing Variance | (34,657,073) |
| 2020 Net In-Kind | (48,180,683) |
| 2019 Net In-Kind | (36,966,382) |
| 2021 and 2022 In-Kind Distributed | (195,028,650) |
| Subsequent Month True Ups | 2,143,685 |
| Cash Variance | (10,698,891) |
| | 25,476,960,908 |
| Adjusted Balance | 25,476,960,908 |

| JPM | |
|--|-----------------------|
| | FY24 |
| Total Cash and Investments (at cost) | 25,850,761,761 |
| Less Net Trade Receivables/(Payables) (at cost) | 13,780,996 |
| CS McKee and BlackRock PE improperly reported @ JP | 1,245,074 |
| Income brought back per Manager Statements - Cohen and Steers and Eaton Vance - UGL @ JP | 12,844,073 |
| <u>Add/Subtract Other Investments:</u> | |
| PPIs | 366,590,623 |
| Less Wyo-Star I Total | (673,998,434) |
| Less Wyo-Star II Total | (94,263,185) |
| | 25,476,960,908 |
| Adjusted Balance | 25,476,960,908 |