



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: March 28, 2024

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.

Cc: Treasurer Meier

**State Treasurer's Office
Cash & Investment Reconciliation
as of 12/31/2023**

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)	25,743,494,637
BBAL 1998 (In-Kinds Distributed)	195,028,650
Add: Dec Investment Earnings brought back in Jan	80,394,052
Add: Undistributed Earnings	94,506,217
Add: Closing Manager Cash	668,784
Less: 12/29/23 EFTs; Cleared Bank on 01/02/24, Cleared WOLFS on 01/03/24	(30,396,778)
Net Investment Earnings Timing Variance	(37,433,894)
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	(56,072,773)
Subsequent Month True Ups	506,743
Cash Variance	16,841,512
Adjusted Balance	25,727,361,435

QED	
	FY24
Total per QED	25,975,305,039
Add: Dec Investment Earnings brought back in Jan	80,394,052
Net Investment Earnings Timing Variance	(37,433,894)
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	506,743
Cash Variance	(11,234,790)
Adjusted Balance	25,727,361,435

JPM	
	FY24
Total Cash and Investments (at cost)	26,081,350,421
Less Net Trade Receivables/(Payables) (at cost)	(106,398,466)
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	366,079,624
Less Wyo-Star I Total	(556,406,467)
Less Wyo-Star II Total	(71,352,824)
Adjusted Balance	25,727,361,435