Wyoming Retirement System - Volunteer Firefighter and Emergency Medical Technician Pension Fund
Projection Results Based on January 1, 2016 Valuations
Employer Contribution: Up to 70% of the gross fire insurance premium taxes paid on fire insurance policies in Wyoming*

Discount Rate: 7.75%

Valuation as of January 1,	Market Return for FY Beginning on Valuation Date	Contribution Rate for Fiscal Year Following Valuation Date		COLA (Only granted when Funded Ratio would remain above 107%)	Actuarial Accrued Liability (AAL, in Thousands)	Actuarial Value of Assets (AVA, in Thousands)	Unfunded Actuarial Accrued Liability (UAAL, in Thousands)	Funded Ratio (7)/(6)	30-Year Amortization Payment (in Thousands)	Assumed Expenses (in Thousands)	Employer Normal Cost (NC, in Thousands)	Employer ARC with 30-year amortization (in Thousands) (10) + (11) + (12)	Funding Shortfall/ (Surplus) (in Thousands) (13) - (4)	Benefit Payments & Refunds for Fiscal Year (in Thousands)
		Employee	Employer											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
2016	7.75%	$428,220	$3,100,000	0.0%	$102,278	$76,098	$26,181	74.4%	$2,187.2	$83.7	$857.3	$3,128.3	$28.3	($6,291.3)
2017	7.75%	428,220	3,150,375	0.0%	104,884	77,392	27,492	73.8%	2,296.8	85.1	820.9	3,202.7	52.3	(6,922.2)
2018	7.75%	428,220	3,201,569	0.0%	107,108	78,281	28,827	73.1%	2,408.3	86.4	820.6	3,315.4	113.8	(7,277.4)
2019	7.75%	428,220	3,253,594	0.0%	109,135	79,019	30,116	72.4%	2,516.0	87.8	818.4	3,422.3	168.7	(7,596.4)
2020	7.75%	428,220	3,306,465	0.0%	110,986	79,633	31,353	71.8%	2,619.3	89.3	814.0	3,522.7	216.2	(7,953.6)
2021	7.75%	428,220	3,360,195	0.0%	112,604	81,332	31,272	72.2%	2,612.6	90.7	814.9	3,518.2	158.0	(8,272.9)
2022	7.75%	428,220	3,414,798	0.0%	114,121	82,886	31,235	72.6%	2,609.5	92.2	818.8	3,520.4	105.6	(8,442.3)
2023	7.75%	428,220	3,470,289	0.0%	115,481	84,440	31,041	73.1%	2,593.3	93.7	825.0	3,512.0	41.7	(8,718.1)
2024	7.75%	428,220	3,526,681	0.0%	116,666	85,884	30,782	73.6%	2,571.6	95.2	827.9	3,494.8	(31.9)	(8,965.3)
2025	7.75%	428,220	3,583,989	0.0%	117,689	87,240	30,449	74.1%	2,543.8	96.8	830.7	3,471.3	(112.7)	(9,212.5)
2026	7.75%	428,220	3,642,229	0.0%	118,538	88,503	30,036	74.7%	2,509.3	98.3	836.2	3,443.8	(198.4)	(9,387.3)
2027	7.75%	428,220	3,701,415	0.0%	119,278	89,741	29,538	75.2%	2,467.7	99.9	841.2	3,408.9	(292.5)	(9,483.3)
2028	7.75%	428,220	3,761,563	0.0%	119,981	91,034	28,946	75.9%	2,418.3	101.6	845.0	3,364.8	(396.7)	(9,574.0)
2029	7.75%	428,220	3,822,689	0.0%	120,647	92,395	28,252	76.6%	2,360.3	103.2	848.0	3,311.5	(511.2)	(9,686.2)
2030	7.75%	428,220	3,884,808	0.0%	121,252	93,807	27,445	77.4%	2,292.8	104.9	850.6	3,248.3	(636.5)	(9,784.8)
2031	7.75%	428,220	3,947,936	0.0%	121,804	95,288	26,515	78.2%	2,215.2	106.6	852.6	3,174.4	(773.5)	(9,889.8)
2032	7.75%	428,220	4,012,090	0.0%	122,291	96,839	25,452	79.2%	2,126.3	108.3	853.9	3,088.6	(923.5)	(9,998.1)
2033	7.75%	428,220	4,077,286	0.0%	122,705	98,462	24,242	80.2%	2,025.3	110.1	854.0	2,989.4	(1,088)	(10,079.4)
2034	7.75%	428,220	4,143,542	0.0%	123,067	100,193	22,873	81.4%	1,910.9	111.9	853.8	2,876.6	(1,267)	(10,151.8)
2035	7.75%	428,220	4,210,875	0.0%	123,381	102,050	21,332	82.7%	1,782.1	113.7	853.1	2,748.9	(1,462)	(10,190.8)
2036	7.75%	428,220	4,279,301	0.0%	123,680	104,078	19,602	84.2%	1,637.6	115.5	851.8	2,605.0	(1,674)	(10,218.9)
2037	7.75%	428,220	4,348,840	0.0%	123,971	106,303	17,668	85.7%	1,476.0	117.4	851.2	2,444.6	(1,904)	(10,297.6)
2038	7.75%	428,220	4,419,509	0.0%	124,201	108,689	15,512	87.5%	1,295.9	119.3	850.9	2,266.1	(2,153)	(10,380.0)
2039	7.75%	428,220	4,491,326	0.0%	124,364	111,246	13,118	89.5%	1,095.9	121.3	849.8	2,067.0	(2,424)	(10,430.8)
2040	7.75%	428,220	4,564,310	0.0%	124,485	114,021	10,465	91.6%	874.3	123.2	849.0	1,846.5	(2,718)	(10,477.9)
2041	7.75%	428,220	4,638,480	0.0%	124,567	117,035	7,532	94.0%	629.2	125.2	848.2	1,602.7	(3,036)	(10,508.6)
2042	7.75%	428,220	4,713,855	0.0%	124,622	120,327	4,295	96.6%	358.8	127.3	847.7	1,333.8	(3,380)	(10,546.3)
2043	7.75%	428,220	4,790,455	0.0%	124,642	123,910	732	99.4%	61.1	129.3	847.5	1,037.9	(3,753)	(10,584.1)
2044	7.75%	428,220	4,868,300	0.0%	124,623	127,810	(3,186)	102.6%	(266.2)	131.4	846.8	712.1	(4,156)	(10,592.2)
2045	7.75%	428,220	4,947,410	0.0%	124,595	132,081	(7,486)	106.0%	(625.4)	133.6	845.9	354.0	(4,593)	(10,580.2)
2046	7.75%	428,220	4,465,178	0.0%	124,575	136,776	(12,201)	109.8%	(1,019.3)	135.8	845.6	(38.0)	(4,503)	(10,577.5)

* Gross fire insurance premium taxes paid on fire insurance policies in Wyoming is assumed to be equal to 30% of the total gross premium tax levied upon all property, casualty and multiple line insurers.