

## Wyoming Retirement System

Summary of Results as of January 1, 2019

	State	Law Enforcement	Wardens	Judges	Fire A <sup>(1)</sup>	Fire B	Guard Fire	Volunteer <sup>(2)</sup>
<b>Member Statistics</b>								
Number of actives	34,873	2,662	304	47	1	365	41	2,347
Average age	46.24	39.58	40.83	57.86	62.78	40.36	36.36	44.31
Average service	9.97	8.59	10.79	9.37	41.64	10.77	7.57	10.88
Average entry age	36.27	30.99	30.04	48.49	21.14	29.59	28.79	33.43
Total payroll	\$1,781,668,069	\$159,747,760	\$23,696,821	\$6,866,395	\$65,621	\$28,729,092	\$2,399,940	N/A
Average salary	\$51,090	\$60,010	\$77,950	\$146,094	\$65,621	\$78,710	\$58,535	N/A
Accumulated contributions	\$1,527,496,996	\$140,663,665	\$37,279,660	\$6,491,023	\$19,354	\$21,030,599	\$3,387,553	\$5,542,717
Average accumulated contributions	\$43,802	\$52,841	\$122,630	\$138,107	\$19,354	\$57,618	\$82,623	\$2,362
Number of Deferred vesteds	6,826	375	23	-	-	49	2	375
Total contributions	\$234,092,797	\$17,701,942	\$2,997,512	\$0	\$0	\$2,317,715	\$165,131	\$753,247
Number of employees due refunds	24,198	996	49	-	1	30	3	1,521
Total contributions	\$64,860,928	\$4,273,728	\$634,787	\$0	\$1,544	\$213,757	\$51,812	\$546,510
Number of pensioners	27,782	1,274	340	26	276	137	11	1,495
Total benefits	\$558,532,025	\$33,076,146	\$10,445,848	\$1,586,136	\$15,900,757	\$5,652,712	\$392,357	\$6,231,444
Average benefits	\$20,104	\$25,962	\$30,723	\$61,005	\$57,611	\$41,261	\$35,669	\$4,168
Total count	93,679	5,307	716	73	278	581	57	5,738
<b>Funded Status (No COLA)</b>								
Actuarial value of assets	\$7,318,379,669	\$641,342,345	\$142,734,809	\$30,341,215	\$104,673,993	\$151,224,958	\$7,710,523	\$81,800,847
Market value of assets	\$6,831,368,597	\$599,051,838	\$133,269,459	\$28,348,072	\$97,220,978	\$141,313,723	\$7,206,910	\$76,255,714
Actuarial accrued liability	\$9,869,615,224	\$749,524,885	\$186,532,553	\$31,067,933	\$227,100,614	\$162,716,621	\$9,012,642	\$112,287,528
Unfunded actuarial accrued liability	\$2,551,235,555	\$108,182,540	\$43,797,744	\$726,718	\$122,426,621	\$11,491,663	\$1,302,119	\$30,486,681
Actuarial rate of return	3.88%	3.99%	3.92%	4.09%	3.25%	4.08%	4.06%	4.36%
Market rate of return*	-3.52%	-3.52%	-3.52%	-3.52%	-3.52%	-3.52%	-3.52%	-3.52%
<b>Funded ratios</b>								
- Actuarial value	74.15%	85.57%	76.52%	97.66%	46.09%	92.94%	85.55%	72.85%
- Market value	69.22%	79.92%	71.45%	91.25%	42.81%	86.85%	79.96%	67.91%
<b>Contributions (No COLA)</b>								
Normal cost	10.91%	14.31%	19.47%	22.28%	\$10,210	22.85%	13.22%	\$1,432,649
Employee statutory contribution requirement	(8.63%)	(8.60%)	(14.56%)	(9.22%)	\$0	(9.50%)	(16.65%)	(\$422,460)
Other contribution	0.00%	0.00%	(0.16%)	0.00%	\$0	0.00%	0.00%	\$0
Net employer normal cost	2.29%	5.71%	4.75%	13.06%	\$10,210	13.36%	(3.43%)	\$1,010,189
Amortization of unfunded liability	8.95%	4.35%	11.50%	0.89%	\$16,850,987	2.71%	3.31%	\$2,436,283
Administrative expenses	0.40%	0.42%	0.61%	0.42%	\$113,200	0.51%	0.31%	\$96,900
Total employer cost, not less than \$0	11.64%	10.48%	16.86%	14.37%	\$16,974,397	16.58%	0.19%	\$3,543,372
Total cost (Employee + Employer)	20.26%	19.08%	31.58%	23.59%	\$16,974,397	26.08%	16.84%	\$3,965,832
Employer statutory contribution requirement	8.75%	8.60%	14.88%	14.50%	\$0	12.50%	7.12%	\$3,207,000
Total statutory requirement	17.37%	17.20%	29.44%	23.72%	\$0	22.00%	23.77%	\$3,629,460
Shortfall/(surplus)	2.89%	1.88%	1.98%	(0.13%)	\$16,974,397	4.08%	(6.93%)	\$336,372
<b>Actual Asset Values for Prior Year</b>								
Employer contributions	\$145,911,796	\$13,471,498	\$3,491,524	\$960,440	\$0	\$3,356,417	\$159,577	\$0
Other contributions <sup>(3)</sup>	\$1,720,714	\$309,513	\$38,452	\$38	\$0	\$130	\$71,939	\$2,959,943
Administrative expenses	\$7,321,620	\$664,066	\$144,913	\$29,551	\$103,231	\$146,630	\$7,433	\$94,396
<b>Key Assumptions</b>								
Discount rate	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Effective Amortization period	28	26	28	15	10	24	29	28

### Notes

\* Market rate of return is supplied by Meketa Investment Group, Inc.

(1) Fire A guarantees at least a 3.0% COLA, so the funding and contribution amounts above include a 3% COLA for Fire A

(2) For the Volunteer Fire plan, "Employer statutory contribution requirement" is the premium tax allocation

(3) Excludes service purchase contributions and member redeposits