

Wyoming Retirement System

Summary of Results as of January 1, 2023

	Public Employee	Law Enforcement	Wardens	Judges	Fire A ⁽¹⁾	Fire B	Guard Fire	Volunteer ⁽¹⁾
Member Statistics								
Number of actives	34,712	2,524	272	55	0	388	38	2,324
Average age	45.78	39.66	41.02	56.21	N/A	40.96	32.54	45.29
Average service	9.51	9.06	10.79	7.44	N/A	11.16	5.55	10.88
Average entry age	36.27	30.60	30.23	48.77	N/A	29.80	26.99	34.41
Total payroll	1,925,275,481	\$171,443,834	\$23,366,589	\$8,749,585	\$0	\$34,301,185	\$2,296,970	N/A
Average salary	55,464	\$67,925	\$85,907	\$159,083	N/A	\$88,405	\$60,447	N/A
Accumulated contributions	1,656,533,731	\$149,380,012	\$36,908,101	\$6,504,792	\$0	\$27,494,690	\$2,328,772	\$5,951,071
Average accumulated contributions	47,722	\$59,184	\$135,692	\$118,269	N/A	\$70,863	\$61,283	\$2,561
Number of Deferred vesteds	8,383	495	36	5	0	57	5	520
Total contributions	327,381,016	\$24,148,367	\$5,408,868	\$545,218	\$0	\$2,997,311	\$392,582	\$1,128,863
Number of employees due refunds	18,934	1,226	78	0	1	38	11	1,878
Total contributions	78,082,031	\$6,106,786	\$968,181	\$0	\$1,544	\$285,593	\$156,606	\$700,467
Number of pensioners	30,855	1,607	378	35	251	189	20	1,678
Total benefits	664,053,040	\$43,892,320	\$12,713,965	\$2,352,739	\$15,578,258	\$7,788,902	\$683,132	\$7,247,238
Average benefits	21,522	\$27,313	\$33,635	\$67,221	\$62,065	\$41,211	\$34,157	\$4,319
Total count	92,884	5,852	764	95	252	672	74	6,400
Funded Status (No COLA)								
Actuarial value of assets	8,651,600,098	\$831,035,274	\$176,556,047	\$41,717,146	\$136,143,027	\$211,609,239	\$9,896,389	\$101,757,644
Market value of assets	8,406,590,596	\$806,217,227	\$171,342,914	\$40,373,252	\$127,301,806	\$204,904,458	\$9,593,858	\$98,454,576
Actuarial accrued liability	11,199,652,249	\$986,133,210	\$219,095,157	\$42,089,372	\$151,702,073	\$218,365,066	\$12,009,248	\$122,744,358
Unfunded actuarial accrued liability	2,548,052,151	\$155,097,936	\$42,539,110	\$372,226	\$15,559,046	\$6,755,827	\$2,112,859	\$20,986,714
Actuarial rate of return	7.31%	7.29%	7.28%	7.17%	4.28%	7.19%	7.21%	7.03%
Market rate of return*	-6.99%	(6.99%)	(6.99%)	(6.99%)	(6.99%)	(6.99%)	-6.99%	(6.99%)
Funded ratios								
- Actuarial value	77.25%	84.27%	80.58%	99.12%	89.74%	96.91%	82.41%	82.90%
- Market value	75.06%	81.76%	78.20%	95.92%	83.92%	93.84%	79.89%	80.21%
Contributions (No COLA)								
Normal cost	11.33%	16.41%	21.13%	24.92%	\$0	23.37%	15.26%	\$1,787,399
Employee statutory contribution requirement	(9.25%)	(8.60%)	(14.56%)	(9.22%)	\$0	(11.25%)	(16.65%)	(\$543,825)
Other contribution	0.00%	0.00%	(0.10%)	0.00%	\$0	0.00%	0.00%	\$0
Net employer normal cost	2.08%	7.81%	6.47%	15.70%	\$0	12.13%	(1.39%)	\$1,243,574
Amortization of unfunded liability	8.86%	6.50%	11.99%	0.62%	\$2,123,801	1.39%	6.38%	\$1,680,997
Administrative expenses	0.42%	0.50%	0.78%	0.43%	\$88,200	0.59%	0.53%	\$110,200
Total employer cost, not less than \$0	11.36%	14.81%	19.24%	16.75%	\$2,212,001	14.11%	5.52%	\$3,034,771
Total cost (Employee + Employer)	20.61%	23.41%	33.90%	25.97%	\$2,212,001	25.36%	22.17%	\$3,578,596
Employer statutory contribution requirement	9.37%	8.60%	14.88%	14.50%	\$2,276,800	16.00%	7.12%	\$3,415,200
Total statutory requirement	18.62%	17.20%	29.44%	23.72%	\$2,276,800	27.25%	23.77%	\$3,959,025
Shortfall/(surplus)	1.99%	6.21%	4.36%	2.25%	(\$64,799)	(1.89%)	(1.60%)	(\$380,429)
Actual Asset Values for Prior Year								
Employer contributions	\$175,980,064	\$14,548,971	\$3,591,807	\$1,191,444	\$20,000,000	\$5,170,239	\$168,330	\$0
Other contributions ⁽²⁾	\$2,297,846	\$441,523	\$23,673	\$59	\$56,679,037	\$1,007	\$9	\$3,866,570
Administrative expenses	\$8,574,848	\$864,195	\$185,239	\$40,411	\$60,857	\$204,432	\$11,055	\$113,948
Key Assumptions								
Discount rate	6.80%	6.80%	6.80%	6.80%	6.80%	6.80%	6.80%	6.80%
Effective Amortization period	24	21	24	10	10	22	23	27

Notes

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

(1) For the Volunteer Fire and Fire A plans, "Employer statutory contribution requirement" is the premium tax allocation

(2) Excludes service purchase contributions and member redeposits