



RETIREMENT SYSTEM

Fact Sheet: Paid Firefighter A Pension Plan “Fire A”

**Fire A covers
paid firefighters
hired prior to 1
July 1981.**

Newer hires are in
Paid Firefighter B
Pension Plan
“Fire B”

**Retiree Benefit:¹
\$60,764**

**Retiree age:²
73.1 years**

2020 Participants

Active:	1
Retirees:	200
Beneficiaries:	72
Total	273

Change in Participants

Active:	0
Retirees:	-4
Beneficiaries:	+1
Total	-3

- **A legislative fix is required**
- **WRS cannot adjust benefits nor require contributions; these elements are set in statute**
- **Failure would be accelerated in the event of a market downturn**
- **WRS board can adjust the asset allocation to protect fund against market downturns**
- **Fund will still fail within next few years**
- **Last legislative attempt was HB0051 in the 2014 session**

Employers:

Entity	% Share of Payments	Pensioner Count
City of Casper	30.0%	97
City of Cheyenne	29.4%	67
City of Laramie	17.9%	39
City of Rock Springs	9.2%	28
City of Sheridan	8.6%	25
Natrona County Fire Protection	2.9%	10
City of Rawlins	1.0%	3
Campbell County	0.7%	2
Casper/Natrona County Airport	0.3%	1
Totals	100.0%	272

Benefit Provision:

- Normal retirement eligibility: 20 years of service
- Normal retirement benefit:
 - 75% of max fireman first class salary for first 20 years of service plus 1.5% max salary of Fireman First Class salary for each year in excess of 20 years.
- 100% joint and survivor annuity
- 3.00% annual Cost of Living Adjustment (COLA)

¹ Retiree Benefit is calculated as an average of all benefits paid.

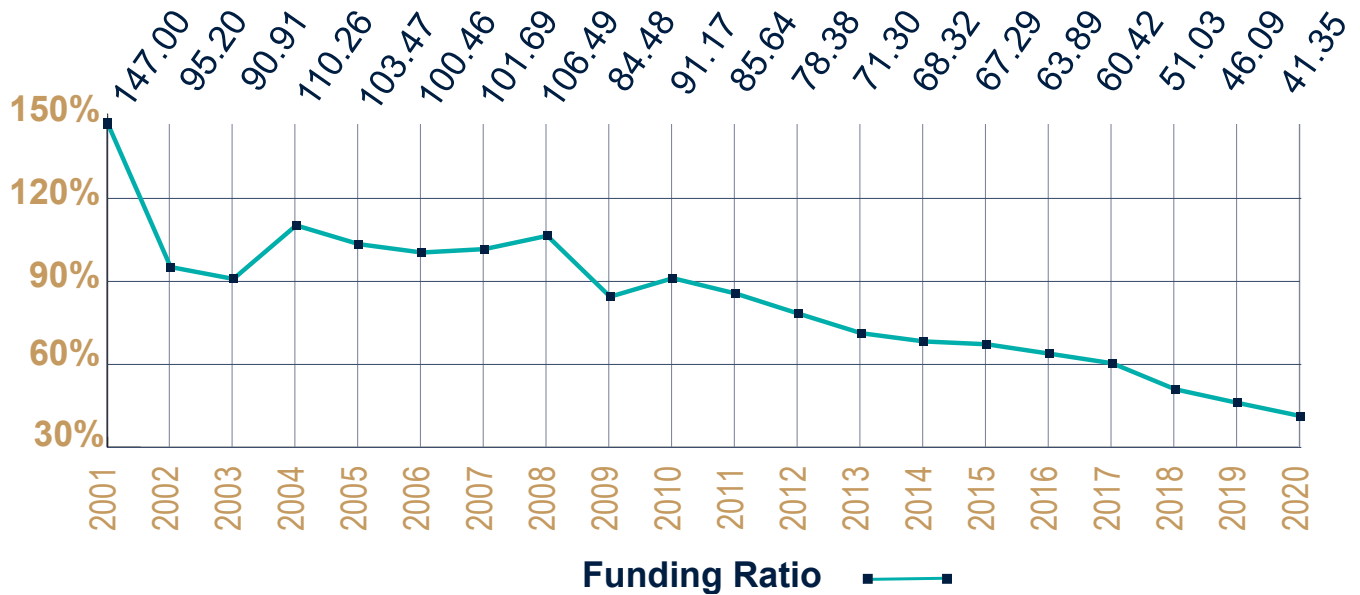
² Retiree Age is calculated as an average of all benefits paid.



Year	Assets in millions	Projected Pension Payments in millions
2020	\$97.96	\$16.39
2021	81.46	16.75
2022	69.74	17.04
2023	56.87	17.30
2024	42.88	17.51
2025	27.66	17.70
2026	11.19	17.85
2027	0	17.97
2028	0	18.05
2029	0	18.11

Actuarial funding ratios and plan assets have declined. The fund was severely impacted in the 2009 recession and the fund has not recovered. The fund has steadily eaten the fund corpus such that investment earnings on the remaining balance are insufficient to keep the fund from declining further. With \$88.22M in assets, a 10% return produces \$8.82M. But with pension payments of \$16.39M, the fund will continue to decline. Projected assets are predicted to be exhausted sometime in 2026, perhaps sooner if markets are adverse:

FireFighter A Funding Ratio



Firefighter A Pensions Assets

