



Wyoming Retirement System

Partnering to Build Financial Security for Members and their Families

Mark Gordon
Governor

David Swindell
Executive Director

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Summary: Gov. Mark Gordon proposes a one percent increase in the employer contribution rate in the Wyoming Retirement System's (WRS) Public Employee (PE) Pension Plan.

Position: WRS supports the proposal

Highlights:

- Increases the employer contribution rate in the PE plan by 1% (from 9.37% to 10.37%)
- Uses \$3 million from the General Fund and approximately \$1.6 million of other funds

Note: The State of Wyoming is only 23.08% of the PE Plan. 77% of the contribution increase would come from local governments and school districts.

Rationale: Out of the eight WRS Pension Plans, the PE Plan has one of the lowest funding ratios, and nearly all of the other plans have better long-term outlooks.

The increase would accelerate full funding in the pension plan and make the plan more robust in the face of adverse experience. It would provide approximately \$18M - \$19M per year in additional contribution revenue to the PE Plan.