



RETIREMENT SYSTEM

A Component Unit of the State of Wyoming

2024 GASB 68 REPORT

Issued June 2025

Schedule of Employer Allocations and Collective Pension Amounts



Partnering to Build Financial Security For Members and their Families

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Wyoming Retirement System

2024 GASB 68 Report

Schedule of Employer Allocations and Collective Pension Amounts

A Component Unit of the State of Wyoming

For the Fiscal Years Ended December 31, 2024 and 2023

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David Swindell, Executive Director
Rachel Meeker, Deputy Director/Chief Financial Officer
Andrea Odell, Finance Manager

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Additional Financial & Actuary Information



Wyoming Retirement System

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Mark Gordon
Governor

David Swindell
Executive Director

Financial and Actuarial Information for the Fiscal Year Ended December 31, 2024

Financial information supporting the preparation of the Schedules of Employer Allocations and the Schedules of Collective Pension Amounts is included within this publication. Additional actuarial information for the plan may be obtained in a separate GASB 68 report prepared by the Wyoming Retirement System's Actuary, and additional financial information may be found within the Wyoming Retirement System's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2024.

Each participating employer is solely responsible for its financial statements and for evaluating the information used to recognize and disclose pension amounts therein. Likewise, each participating employer's auditor is solely responsible for the audit of the employer's financial statements. In accordance with the State and Local Government Expert Panel's (SLGEP's) of the American Institute of Certified Public Accounts (AICPA) whitepaper *Governmental Employer Participation in Cost-Sharing Multiple Employer Plans: Issues Related to Information for Employer Reporting*:

"The employer and the employer auditor may use the plan auditor's report on the schedules to provide evidence that the pension amounts allocated to the employer and included in the employer's financial statements are not materially misstated."

The employer contributions reported within this report reflect only employee and employer contributions received by the Wyoming Retirement System for the calendar year ending December 31, 2024. This information does not include service purchase payments, rehired retiree payments, penalty interest payments or any other payment received within the calendar year but posted for a period other than the current period.

The disclosure for accounting policies, relationship to the system's financial statements, actuary and investment assumption will be found within the ACFR. This publication, plan GASB 68 actuarial reports and the ACFR are available on the Wyoming Retirement System website at <https://retirement.wyo.gov>.

Independent Auditor's Report



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Independent Auditor's Report

To the Wyoming Retirement Board
Wyoming Retirement System
Cheyenne, Wyoming

Report on the Audit of the Schedules

Opinions

We have audited the accompanying schedules of employer allocations (and separated by state agencies) of Public Employee Pension Plan; State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan; Volunteer Firefighter, Emergency Medical Technician and Search & Rescue Pension Plan; Paid Fire A Pension Plan; Paid Fire B Pension Plan; Judicial Pension Plan; Law Enforcement Pension Plan, and Air Guard Firefighter Pension Plan (WRS Pension Plans) for the years ended December 31, 2024 and 2023, and the related notes to the Schedules. We have also audited the totals for the columns titled net pension liability (asset), total deferred outflows of resources, total deferred inflow of resources and pension expense (offset) (specified column totals) included in the accompanying schedule of collective pension amounts (collectively the Schedules) of the WRS Pension Plans as of and for the year ended December 31, 2024, and related notes to the Schedules.

In our opinion, the accompanying schedules referred to above present fairly, in all material respects, the employer allocations and net pension liability (asset), total deferred outflows of resources, total deferred inflows of resources, and pension expense (offset) of the total participating entities for the WRS Pension Plans, as of and for the years ended December 31, 2024 and 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedules section of our report. We are required to be independent of the Wyoming Retirement System (System) and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the WRS Pension Plans as of and for the year ended December 31, 2024, and our report thereon, dated June 18, 2025, expressed an unmodified opinion on those financial statements.

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Responsibilities of Management for the Schedules

Management is responsible for the preparation and fair presentation of the schedules in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedules that are free from material misstatement, whether due to fraud or error.

In preparing the schedules, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the System's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Schedules

Our objectives are to obtain reasonable assurance about whether the schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the System's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Independent Auditor's Report



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Supplementary Information

Our audits were conducted for the purpose of forming opinions on the schedules that collectively comprise the System's pension plans as a whole. The supplementary information, schedule of changes in net pension liability (asset) and related ratios – multiyear, pension expense (offset), statement of outflows and inflows arising from current reporting period, history of deferred outflows and inflows of resources by source, statement of outflows and inflows arising from current and prior reporting periods, the statement of fiduciary net position, and the statement of changes in fiduciary net position (collectively the supplementary information schedules) are presented for purposes of additional analysis and are not a required part of the schedules. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the schedules. The information has been subjected to the auditing procedures applied in the audit of the schedules and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the schedules or to the schedules themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information schedules are fairly stated, in all material respects, in relation to the schedules as a whole.

The Additional Financial and Actuarial Information on page 1 has not been subjected to the auditing procedures applied in the audit of the accompanying schedules and, accordingly, we do not express an opinion or provide any assurance on it.

Restriction on Use

Our report is intended solely for the information and use of the WRS Pension Plan's management, the Wyoming Retirement Board, WRS Pension Plan's employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

Boise, Idaho
June 20, 2025

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Public Employee Pension Plan

2024 GASB 68 REPORT

Issued June 2025

Schedule of Employer Allocations and Collective Pension Amounts

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Public Employee Pension Plan:

		2024		2023	
Total Contributions		\$394,921,031		\$374,510,461	
Net Pension Liability		\$2,085,573,308		\$2,270,181,250	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
895	Afton/Lincoln County Airport	\$13,976	0.000035389	\$12,685	0.000033871
20	Albany County	\$1,073,164	0.002717414	\$1,003,309	0.002678988
21	Albany County Fair Board	\$30,055	0.000076104	\$24,760	0.000066113
200	Albany County Library	\$154,279	0.000390658	\$130,690	0.000348962
539	Albany County SAFE Project	\$56,821	0.000143879	\$54,985	0.000146818
300	Albany County Schools	\$6,241,720	0.015804983	\$6,304,929	0.016835121
930	Albany County Weed & Pest	\$30,573	0.000077415	\$33,833	0.000090339
522	Ark Regional Services Inc.	\$778,177	0.001970462	\$748,722	0.001999202
917	Baggs Solid Waste	\$31,578	0.000079960	\$32,347	0.000086371
963	Basin Authority Child Support	\$73,985	0.000187341	\$81,176	0.000216752
158	Big Horn Canal Irrigation District	\$20,333	0.000051486	\$20,892	0.000055785
22	Big Horn County	\$509,407	0.001289896	\$471,651	0.001259380
201	Big Horn County Library	\$17,665	0.000044730	\$10,882	0.000029057
913	Big Horn County Solid Waste District	\$13,910	0.000035222	\$12,362	0.000033008
931	Big Horn County Weed & Pest	\$36,220	0.000091715	\$33,280	0.000088863
315	Big Horn CSD #1	\$2,029,770	0.005139686	\$1,922,181	0.005132516
318	Big Horn CSD #2	\$1,321,067	0.003345142	\$1,255,060	0.003351201
330	Big Horn CSD #3	\$1,083,318	0.002743126	\$1,062,702	0.002837576
323	Big Horn CSD #4	\$768,339	0.001945551	\$749,985	0.002002574
521	Big Horn Enterprises	\$233,220	0.000590548	\$226,290	0.000604229
88	Big Horn Regional Joint Powers Board	\$38,468	0.000097407	\$36,204	0.000096670
1	Big Piney Cemetery District	\$25,262	0.000063967	\$19,113	0.000051035
993	Bridger Valley Joint Powers Board	\$57,886	0.000146576	\$52,740	0.000140824
919	Byron Solid Waste	\$9,704	0.000024572	\$9,384	0.000025057
24	Campbell County	\$4,705,841	0.011915904	\$4,478,898	0.011959340
9	Campbell County Cemetery District	\$92,762	0.000234887	\$90,986	0.000242946
558	Campbell County Conservation District	\$22,327	0.000056535	\$22,933	0.000061235
183383	Campbell County Convention & Visitors Bureau	\$28,299	0.000071657	\$6,590	0.000017596
25	Campbell County Public Land DBA Cam-plex	\$386,150	0.000977790	\$342,859	0.000915486
286	Campbell County Senior Citizens Association, Inc.	\$149,863	0.000379476	\$136,722	0.000365069
939	Campbell County Weed and Pest District	\$54,809	0.000138785	\$51,909	0.000138605
332	Campbell CSD #1	\$16,948,704	0.042916691	\$16,186,802	0.043221228
26	Carbon County	\$848,611	0.002148812	\$855,111	0.002283277
525	Carbon County COVE	\$16,203	0.000041028	\$14,044	0.000037500
181313	Carbon County Fire Protection District	\$24,494	0.000062023	\$2,721	0.000007265
961	Carbon County Higher Education BOCES	\$141,633	0.000358636	\$139,473	0.000372414
203	Carbon County Library System	\$59,479	0.000150610	\$54,647	0.000145916
265	Carbon County Senior Services, Inc.	\$96,936	0.000245457	\$95,447	0.000254858
932	Carbon County Weed & Pest	\$40,928	0.000103636	\$33,099	0.000088379
347	Carbon CSD #1	\$3,458,217	0.008756730	\$3,335,040	0.008905065
350	Carbon CSD #2	\$1,635,867	0.004142264	\$1,646,961	0.004397637
136930	Carbon CSD #2 BOCES	\$6,588	0.000016682	\$5,636	0.000015049

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Public Employee Pension Plan:

		2024		2023	
Total Contributions		\$394,921,031		\$374,510,461	
Net Pension Liability		\$2,085,573,308		\$2,270,181,250	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
903	Casper Community College	\$2,621,408	0.006637803	\$2,414,054	0.006445892
983	Casper/Natrona County Airport	\$267,905	0.000678376	\$264,729	0.000706867
904	Central Wyoming Community College	\$1,746,971	0.004423596	\$1,570,233	0.004192761
531	Central Wyoming Counseling Center	\$1,384,793	0.003506506	\$1,238,986	0.003308281
264	Central Wyoming Senior Services	\$99,413	0.000251729	\$91,200	0.000243518
810	Cheyenne Board of Public Utilities	\$1,815,156	0.004596251	\$1,686,236	0.004502507
185268	Cheyenne Classical Academy	\$61,078	0.000154659	\$-	-
268	Cheyenne Housing Authority	\$207,777	0.000526123	\$183,456	0.000489855
994	Cheyenne Regional Airport	\$224,925	0.000569544	\$207,722	0.000554649
524	Child Development Services Fremont County	\$318,872	0.000807432	\$321,345	0.000858040
968	Child Support Authority 4th Judicial District	\$42,371	0.000107290	\$43,254	0.000115495
990	Child Support Authority 6th Judicial District	\$75,066	0.000190079	\$68,967	0.000184152
547	Children's Advocacy Project	\$60,113	0.000152215	\$55,642	0.000148573
529	Children's Learning Center	\$588,578	0.001490369	\$576,222	0.001538601
805	City of Buffalo	\$278,711	0.000705739	\$267,301	0.000713734
808	City of Casper	\$4,051,231	0.010258332	\$3,991,304	0.010657390
809	City of Cheyenne	\$4,133,783	0.010467366	\$3,764,112	0.010050753
47	City of Cheyenne-Laramie County Health Department	\$492,913	0.001248131	\$427,577	0.001141696
813	City of Cody	\$1,081,238	0.002737859	\$954,711	0.002549224
820	City of Douglas	\$604,069	0.001529594	\$533,331	0.001424075
827	City of Evanston	\$649,219	0.001643921	\$644,990	0.001722222
831	City of Gillette	\$2,889,700	0.007317159	\$2,738,811	0.007313043
835	City of Green River	\$1,065,693	0.002698496	\$960,664	0.002565119
844	City of Kemmerer	\$178,794	0.000452734	\$173,808	0.000464094
847	City of Lander	\$443,942	0.001124129	\$431,614	0.001152475
848	City of Laramie	\$2,103,055	0.005325255	\$1,852,849	0.004947389
860	City of Newcastle	\$161,829	0.000409776	\$158,646	0.000423609
865	City of Powell	\$517,175	0.001309566	\$506,770	0.001353153
867	City of Rawlins	\$586,285	0.001484563	\$650,530	0.001737014
870	City of Riverton	\$769,424	0.001948298	\$735,874	0.001964896
872	City of Rock Springs	\$1,840,671	0.004660858	\$1,716,077	0.004582187
874	City of Sheridan	\$1,577,106	0.003993472	\$1,462,185	0.003904257
878	City of Sundance	\$90,055	0.000228033	\$87,801	0.000234442
882	City of Torrington	\$775,325	0.001963241	\$738,402	0.001971646
887	City of Worland	\$298,114	0.000754870	\$295,977	0.000790304
562	Clear Creek Conservation District	\$13,759	0.000034840	\$21,386	0.000057104
164	Cody Canal Irrigation District	\$46,258	0.000117132	\$44,195	0.000118007
168562	Cody Conservation District	\$14,240	0.000036058	\$9,900	0.000026435
49	Community Action Partnership/Natrona County	\$178,675	0.000452432	\$180,556	0.000482112
28	Converse County	\$1,193,889	0.003023108	\$1,057,601	0.002823956
297	Converse County Aging Services	\$215,799	0.000546436	\$200,234	0.000534655
135777	Converse County Airport	\$12,383	0.000031356	\$12,241	0.000032685
560	Converse County Conservation District	\$23,300	0.000058999	\$21,594	0.000057659

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Public Employee Pension Plan:

		2024		2023	
Total Contributions		\$394,921,031		\$374,510,461	
Net Pension Liability		\$2,085,573,308		\$2,270,181,250	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
204	Converse County Library	\$146,803	0.000371727	\$142,688	0.000380999
261	Converse County Senior Housing	\$35,455	0.000089777	\$35,625	0.000095124
933	Converse County Weed & Pest	\$33,241	0.000084171	\$36,846	0.000098384
356	Converse CSD #1	\$3,815,644	0.009661790	\$3,659,240	0.009770728
357	Converse CSD #2	\$1,267,290	0.003208971	\$1,172,151	0.003129822
150835	Converse Hope Center	\$36,743	0.000093039	\$34,766	0.000092831
526	Crisis Intervention Services	\$45,950	0.000116352	\$46,478	0.000124103
544	Crisis Prevention and Response Center	\$20,473	0.000051841	\$10,334	0.000027593
30	Crook County	\$504,559	0.001277620	\$463,135	0.001236641
35	Crook County Fair	\$-	-	\$3,924	0.000010478
205	Crook County Library	\$70,322	0.000178066	\$64,564	0.000172396
966	Crook County Museum District	\$30,055	0.000076104	\$24,263	0.000064786
31	Crook County Natural Resource District	\$12,972	0.000032847	\$14,669	0.000039168
366	Crook County Schools	\$2,313,823	0.005858951	\$2,275,171	0.006075053
935	Crook County Weed & Pest	\$16,242	0.000041127	\$11,367	0.000030352
4	Crown Hill Cemetery District	\$17,649	0.000044690	\$20,085	0.000053630
165	Deaver Irrigation District	\$40,692	0.000103038	\$41,978	0.000112088
135238	Deaver-Frannie Cemetery District	\$4,738	0.000011997	\$3,776	0.000010082
147031	Dubois-Crowheart Conservation District	\$10,369	0.000026256	\$8,993	0.000024013
920	Eastern Laramie County Solid Waste Disposal District	\$107,463	0.000272113	\$92,744	0.000247641
906	Eastern Wyoming College	\$630,990	0.001597762	\$567,617	0.001515624
162709	Eden Valley Telehealth Services	\$5,287	0.000013387	\$10,148	0.000027097
278	Eppson Center for Seniors	\$61,272	0.000155150	\$58,710	0.000156765
152470	Evanston Housing Authority	\$69,993	0.000177233	\$67,764	0.000180940
282	Evanston Parks & Recreation	\$212,972	0.000539277	\$203,689	0.000543881
32	Fremont County	\$1,396,936	0.003537254	\$1,232,951	0.003292167
957	Fremont County BOCES	\$19,275	0.000048807	\$18,686	0.000049894
33	Fremont County Fair	\$37,834	0.000095801	\$35,558	0.000094945
138	Fremont County Fire Protection District	\$109,551	0.000277400	\$113,137	0.000302093
206	Fremont County Library	\$87,963	0.000222736	\$90,684	0.000242140
974	Fremont County Museum	\$76,590	0.000193938	\$65,999	0.000176227
918	Fremont County Solid Waste	\$200,568	0.000507869	\$194,689	0.000519849
936	Fremont County Weed & Pest	\$124,731	0.000315838	\$124,668	0.000332883
378	Fremont CSD #1	\$3,175,501	0.008040851	\$3,149,047	0.008408435
380	Fremont CSD #2	\$554,501	0.001404081	\$532,882	0.001422876
382	Fremont CSD #14	\$1,876,884	0.004752555	\$1,942,989	0.005188077
383	Fremont CSD #21	\$1,771,655	0.004486099	\$1,681,711	0.004490425
384	Fremont CSD #24	\$898,250	0.002274505	\$878,576	0.002345932
385	Fremont CSD #25	\$4,999,083	0.012658437	\$5,018,910	0.013401254
389	Fremont CSD #38	\$1,686,974	0.004271674	\$1,447,907	0.003866132
386	Fremont/Wind River CSD #6	\$946,657	0.002397079	\$919,680	0.002455686
156541	Gillette Abuse Refuge Foundation	\$63,978	0.000162002	\$64,672	0.000172684
173724	Gillette Community College District	\$1,069,010	0.002706896	\$713,415	0.001904927

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Public Employee Pension Plan:

		2024		2023	
Total Contributions		\$394,921,031		\$374,510,461	
Net Pension Liability		\$2,085,573,308		\$2,270,181,250	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
127	Gillette/Wright/Campbell County Fire Protection Joint Powers Board	\$76,837	0.000194563	\$73,987	0.000197557
16	Glenrock Area Solid Waste Disposal District	\$61,439	0.000155573	\$50,826	0.000135713
11	Glenrock Cemetery District	\$32,375	0.000081978	\$34,095	0.000091039
239	Glenrock Community Recreation District	\$31,651	0.000080145	\$29,446	0.000078625
143562	Glenrock Hospital District	\$161,315	0.000408474	\$154,345	0.000412125
34	Goshen County	\$468,332	0.001185888	\$442,840	0.001182450
78	Goshen County Fair	\$30,106	0.000076233	\$21,399	0.000057139
207	Goshen County Library	\$28,398	0.000071908	\$22,294	0.000059528
281	Goshen County Senior Friendship Center	\$114,243	0.000289281	\$116,278	0.000310480
937	Goshen County Weed & Pest	\$26,729	0.000067682	\$25,421	0.000067878
393	Goshen CSD #1	\$3,845,002	0.009736129	\$3,744,500	0.009998386
167	Goshen Irrigation District	\$139,851	0.000354124	\$139,855	0.000373434
174402	Green River Valley Museum	\$7,839	0.000019850	\$7,558	0.000020181
997	Green River/Rock Springs/Sweetwater County Joint Powers Water Board	\$233,926	0.000592336	\$226,294	0.000604239
275	Greybull Recreation District	\$8,844	0.000022394	\$8,379	0.000022373
170	Hanover Irrigation District	\$8,379	0.000021217	\$8,379	0.000022373
169	Heart Mountain Irrigation District	\$78,484	0.000198733	\$77,019	0.000205652
527	High Country Behavioral Health	\$687,578	0.001741052	\$682,912	0.001823479
36	Hot Springs County	\$338,492	0.000857113	\$311,531	0.000831835
5	Hot Springs County Cemetery District	\$20,864	0.000052831	\$21,054	0.000056217
208	Hot Springs County Library	\$15,038	0.000038078	\$14,184	0.000037873
279	Hot Springs County Senior Citizens Center	\$43,169	0.000109310	\$48,783	0.000130258
402	Hot Springs CSD #1	\$1,328,789	0.003364695	\$1,377,124	0.003677131
938	Hot Springs Weed & Pest	\$28,341	0.000071764	\$23,089	0.000061651
962	Jackson Hole Airport	\$1,814,423	0.004594394	\$1,637,876	0.004373379
911	Jamestown Rio Vista Water Sewer District	\$18,848	0.000047726	\$18,337	0.000048963
125916	Jim Gatchell Memorial Museum	\$29,982	0.000075919	\$28,168	0.000075213
38	Johnson County	\$593,465	0.001502743	\$555,528	0.001483344
125920	Johnson County Cemetery District	\$12,663	0.000032065	\$9,015	0.000024071
81	Johnson County Fair Board	\$14,213	0.000035989	\$16,758	0.000044746
209	Johnson County Library	\$45,827	0.000116041	\$43,838	0.000117054
926	Johnson County Solid Waste	\$30,992	0.000078476	\$29,644	0.000079154
946	Johnson County Weed & Pest	\$29,095	0.000073673	\$22,640	0.000060452
412	Johnson CSD #1	\$2,712,823	0.006869280	\$2,580,573	0.006890523
266	Kemmerer Senior Citizens	\$27,635	0.000069976	\$24,138	0.000064452
125921	Kemmerer-Diamondville Water & Wastewater Joint Powers Board	\$114,184	0.000289131	\$108,992	0.000291025
174	Lakeview Irrigation District	\$19,309	0.000048893	\$19,256	0.000051416
260	Lander Senior Citizens	\$87,138	0.000220647	\$74,130	0.000197938
175	LaPrele Irrigation District	\$13,406	0.000033946	\$13,244	0.000035363
40	Laramie County	\$2,907,081	0.007361170	\$2,562,048	0.006841059
907	Laramie County Community College	\$3,468,707	0.008783293	\$3,114,506	0.008316206

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Public Employee Pension Plan:

		2024		2023	
Total Contributions		\$394,921,031		\$374,510,461	
Net Pension Liability		\$2,085,573,308		\$2,270,181,250	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
566	Laramie County Conservation	\$66,865	0.000169312	\$69,339	0.000185146
172637	Laramie County Fire Authority	\$27,085	0.000068583	\$23,116	0.000061723
211	Laramie County Library	\$601,079	0.001522023	\$525,413	0.001402933
940	Laramie County Weed & Pest	\$59,496	0.000150653	\$52,577	0.000140389
423	Laramie CSD #1	\$24,532,518	0.062120060	\$24,201,101	0.064620628
424	Laramie CSD #2	\$2,020,978	0.005117423	\$2,009,673	0.005366133
422	Laramie Montessori School	\$142,569	0.000361006	\$136,548	0.000364604
975	Laramie Regional Airport	\$106,445	0.000269535	\$119,902	0.000320157
559	Laramie Rivers Conservation District	\$36,127	0.000091479	\$36,957	0.000098681
42	Lincoln County	\$918,255	0.002325161	\$782,339	0.002088964
43	Lincoln County Fair	\$21,736	0.000055039	\$20,742	0.000055384
212	Lincoln County Library	\$152,069	0.000385062	\$134,868	0.000360118
941	Lincoln County Weed & Pest	\$75,193	0.000190400	\$71,652	0.000191322
434	Lincoln CSD #1	\$1,224,142	0.003099713	\$1,130,049	0.003017403
433	Lincoln CSD #2	\$5,208,823	0.013189531	\$4,756,987	0.012701880
563	Little Snake River Conservation District	\$62,634	0.000158599	\$61,095	0.000163133
999	Local Government Liability Pool	\$120,018	0.000303904	\$94,920	0.000253451
186744	Lower Wind River Conservation District	\$12,441	0.000031503	\$-	-
533	Magic City Enterprises	\$29,947	0.000075830	\$30,076	0.000080308
564	Meeteetse Conservation District	\$10,502	0.000026593	\$10,018	0.000026750
283	Meeteetse Recreation District	\$9,496	0.000024045	\$8,962	0.000023930
7	Mountain View Cemetery District	\$19,636	0.000049721	\$19,031	0.000050816
44	Natrona County	\$2,016,704	0.005106601	\$1,962,742	0.005240820
17	Natrona County Conservation District	\$12,589	0.000031877	\$12,207	0.000032595
45	Natrona County Fair	\$89,460	0.000226526	\$82,398	0.000220015
46	Natrona County Health Department	\$379,179	0.000960139	\$385,233	0.001028631
213	Natrona County Library	\$318,649	0.000806868	\$293,945	0.000784878
947	Natrona County Weed & Pest Control District	\$72,419	0.000183376	\$80,062	0.000213778
437	Natrona CSD #1	\$22,937,241	0.058080576	\$22,298,280	0.059539805
185778	Newcastle/Upton/Weston County Communications Joint Powers Board	\$7,597	0.000019237	\$-	-
156	Niobrara County Hospital District	\$548,179	0.001388072	\$527,994	0.001409824
943	Niobrara County Weed & Pest	\$21,388	0.000054158	\$19,609	0.000052359
447	Niobrara CSD #1	\$1,394,525	0.003531149	\$1,375,199	0.003671991
567	North Platte Valley, South Goshen & Lingle/Ft. Laramie Conservation District	\$16,571	0.000041960	\$15,699	0.000041919
980	Northeast Wyoming BOCES	\$765,154	0.001937486	\$731,434	0.001953040
909	Northern Wyoming Community College	\$1,707,383	0.004323353	\$1,788,694	0.004776086
910	Northwest College	\$799,006	0.002023204	\$787,873	0.002103741
927	Northwest Rural Water District	\$104,857	0.000265514	\$86,116	0.000229943
985	Northwest Wyoming BOCES	\$294,440	0.000745567	\$274,827	0.000733830
964	Oyster Ridge BOCES	\$29,029	0.000073506	\$26,247	0.000070083
50	Park County	\$1,360,260	0.003444385	\$1,305,879	0.003486896
84	Park County Drug Court	\$14,281	0.000036162	\$14,688	0.000039219

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Public Employee Pension Plan:

		2024		2023	
Total Contributions		\$394,921,031		\$374,510,461	
Net Pension Liability		\$2,085,573,308		\$2,270,181,250	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
136	Park County Fire Protection District #1	\$13,965	0.000035361	\$17,245	0.000046047
137	Park County Fire Protection District #2	\$50,209	0.000127137	\$51,883	0.000138536
215	Park County Library	\$193,425	0.000489781	\$188,779	0.000504069
967	Park County Museum Board	\$31,095	0.000078737	\$26,353	0.000070367
185850	Park County Travel Council	\$26,927	0.000068183	\$-	-
944	Park County Weed & Pest	\$78,809	0.000199556	\$75,253	0.000200937
448	Park CSD #1	\$3,565,506	0.009028402	\$3,477,904	0.009286534
450	Park CSD #6	\$4,130,568	0.010459225	\$4,005,319	0.010694812
453	Park CSD #16	\$361,687	0.000915846	\$348,157	0.000929632
549	Pinedale Aquatic Center	\$114,642	0.000290291	\$114,423	0.000305527
52	Platte County	\$454,391	0.001150587	\$440,634	0.001176560
263	Platte County Housing Authority	\$10,206	0.000025843	\$8,212	0.000021927
75	Platte County Resource District	\$13,757	0.000034835	\$19,210	0.000051294
945	Platte County Weed & Pest	\$39,045	0.000098868	\$32,477	0.000086719
459	Platte CSD #1	\$1,661,370	0.004206841	\$1,591,475	0.004249481
462	Platte CSD #2	\$594,392	0.001505091	\$606,576	0.001619650
421	PODER Academy	\$251,842	0.000637702	\$224,274	0.000598846
144333	PODER Academy Secondary School	\$230,184	0.000582861	\$246,559	0.000658350
573	Popo Agie Conservation District	\$54,171	0.000137169	\$51,820	0.000138367
284	Powell Recreation District	\$33,255	0.000084207	\$31,892	0.000085156
180318	Prairie View Community School	\$146,133	0.000370031	\$58,854	0.000157149
988	Region V BOCES	\$1,443,232	0.003654483	\$1,354,793	0.003617504
293	Rendezvous Pointe	\$73,337	0.000185700	\$75,181	0.000200745
536	RENEW	\$120,138	0.000304208	\$253,446	0.000676739
8	Riverside Cemetery District	\$61,323	0.000155279	\$57,967	0.000154781
979	Rock Springs/Sweetwater County Airport Board	\$164,144	0.000415638	\$161,656	0.000431646
540	SAFV Task Force, Inc. Uinta County	\$26,886	0.000068079	\$25,258	0.000067443
584	Saratoga-Encampment-Rawlins Conservation District	\$46,487	0.000117712	\$41,669	0.000111263
541	Self Help Center	\$87,222	0.000220859	\$83,401	0.000222693
267	Senior Citizens Council	\$420,348	0.001064385	\$387,407	0.001034436
54	Sheridan County	\$1,270,904	0.003218122	\$1,165,233	0.003111350
585	Sheridan County Conservation District	\$21,777	0.000055143	\$20,773	0.000055467
55	Sheridan County Fair Association	\$49,129	0.000124402	\$44,823	0.000119684
217	Sheridan County Library	\$171,420	0.000434061	\$150,596	0.000402114
953	Sheridan County Weed & Pest	\$30,856	0.000078132	\$27,101	0.000072364
463	Sheridan CSD #1	\$2,147,793	0.005438538	\$2,091,888	0.005585660
466	Sheridan CSD #2	\$6,134,821	0.015534298	\$5,918,857	0.015804250
473	Sheridan CSD #3	\$305,026	0.000772372	\$287,212	0.000766900
77	Sheridan Juvenile Justice Commission Joint Powers Board	\$56,441	0.000142917	\$53,484	0.000142810
285	Sheridan Recreation District	\$74,152	0.000187764	\$60,235	0.000160837
181	Shoshone Irrigation District	\$153,313	0.000388212	\$123,639	0.000330135

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Public Employee Pension Plan:

		2024		2023	
Total Contributions		\$394,921,031		\$374,510,461	
Net Pension Liability		\$2,085,573,308		\$2,270,181,250	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
977	Shoshone Municipal Pipeline	\$131,955	0.000334130	\$132,036	0.000352556
184769	Sidon Irrigation District	\$23,101	0.000058495	\$-	-
532	Snowy Range Academy	\$319,909	0.000810058	\$321,709	0.000859012
556	South Big Horn Conservation District	\$7,799	0.000019748	\$7,457	0.000019911
288	South Big Horn Senior Citizens, Inc.	\$58,275	0.000147561	\$57,055	0.000152346
921	South Cheyenne Water & Sewer	\$107,373	0.000271885	\$105,751	0.000282371
14	South Lincoln Special Cemetery District	\$32,928	0.000083379	\$32,395	0.000086500
987	Southwest Counseling Services	\$1,286,300	0.003257107	\$1,251,803	0.003342505
290	Southwest Sublette County Pioneers	\$32,979	0.000083508	\$28,853	0.000077042
576	Star Valley Conservation District	\$1,601	0.000004054	\$6,009	0.000016045
294	Star Valley Senior Citizen, Inc.	\$8,491	0.000021501	\$7,504	0.000020037
	State of Wyoming	\$92,802,681	0.234990476	\$87,231,629	0.232921742
929	Sublette BOCES	\$93,495	0.000236744	\$83,742	0.000223604
56	Sublette County	\$1,546,202	0.003915218	\$1,445,435	0.003859532
557	Sublette County Conservation District	\$107,208	0.000271467	\$82,186	0.000219449
57	Sublette County Hospital District	\$1,851,741	0.004688889	\$1,076,353	0.002874027
218	Sublette County Library	\$114,411	0.000289706	\$106,178	0.000283511
534	Sublette County SAFV Task Force	\$15,174	0.000038423	\$25,734	0.000068714
949	Sublette County Weed & Pest	\$64,962	0.000164494	\$61,295	0.000163667
483	Sublette CSD #1	\$2,166,978	0.005487117	\$2,050,091	0.005474055
485	Sublette CSD #9	\$1,001,291	0.002535421	\$981,730	0.002621369
970	Sweetwater BOCES	\$36,221	0.000091717	\$34,225	0.000091386
82	Sweetwater Combined Communications Joint Powers Board	\$59,181	0.000149855	\$48,388	0.000129203
58	Sweetwater County	\$2,062,084	0.005221510	\$2,022,787	0.005401150
578	Sweetwater County Conservation District	\$8,838	0.000022379	\$8,607	0.000022982
90	Sweetwater County District Board of Health	\$195,810	0.000495821	\$192,679	0.000514482
59	Sweetwater County Fair Board	\$219,394	0.000555539	\$206,722	0.000551979
129	Sweetwater County Fire District #1	\$88,843	0.000224964	\$84,320	0.000225147
173859	Sweetwater County Joint Travel and Tourism Board	\$45,123	0.000114258	\$41,814	0.000111650
219	Sweetwater County Library	\$313,633	0.000794166	\$293,630	0.000784037
984	Sweetwater County Museum	\$37,438	0.000094799	\$35,596	0.000095047
925	Sweetwater County Solid Waste	\$93,000	0.000235490	\$136,429	0.000364286
915	Sweetwater County Solid Waste District 2	\$65,640	0.000166210	\$67,982	0.000181522
976	Sweetwater County Transit Authority	\$56,847	0.000143945	\$47,844	0.000127751
948	Sweetwater County Weed & Pest	\$50,934	0.000128973	\$43,957	0.000117372
488	Sweetwater CSD #1	\$9,348,975	0.023673024	\$8,754,936	0.023377013
487	Sweetwater CSD #2	\$4,722,243	0.011957436	\$4,558,049	0.012170685
289	Ten Sleep Senior Center	\$27,067	0.000068538	\$23,439	0.000062586
61	Teton Conservation District	\$85,788	0.000217228	\$80,405	0.000214694
60	Teton County	\$3,489,139	0.008835030	\$2,892,752	0.007724089
221	Teton County Library	\$442,496	0.001120467	\$360,307	0.000962075
494	Teton County School District No. 1	\$7,464,663	0.018901660	\$7,336,349	0.019589170

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

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		2024		2023	
Total Contributions		\$394,921,031		\$374,510,461	
Net Pension Liability		\$2,085,573,308		\$2,270,181,250	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
954	Teton County Weed & Pest	\$126,158	0.000319451	\$114,111	0.000304694
587	Teton Village Association	\$129,213	0.000327187	\$117,738	0.000314378
912	Teton Village Water and Sewer District	\$180,944	0.000458178	\$163,462	0.000436468
296	Thayne Senior Center	\$29,808	0.000075478	\$33,073	0.000088310
800	Town of Afton	\$138,760	0.000351361	\$114,806	0.000306550
796	Town of Alpine	\$145,182	0.000367623	\$119,705	0.000319631
802	Town of Baggs	\$25,678	0.000065021	\$26,132	0.000069776
799	Town of Bairoil	\$17,333	0.000043890	\$12,435	0.000033203
798	Town of Bar Nunn	\$81,368	0.000206036	\$65,002	0.000173565
803	Town of Basin	\$109,835	0.000278119	\$84,290	0.000225067
797	Town of Bear River	\$34,271	0.000086779	\$33,335	0.000089010
804	Town of Big Piney	\$57,633	0.000145936	\$60,734	0.000162169
806	Town of Burns	\$28,892	0.000073159	\$27,201	0.000072631
807	Town of Byron	\$19,805	0.000050149	\$18,073	0.000048258
811	Town of Chugwater	\$5,025	0.000012724	\$3,962	0.000010579
814	Town of Cokeville	\$27,268	0.000069047	\$28,044	0.000074882
815	Town of Cowley	\$39,397	0.000099759	\$38,383	0.000102488
817	Town of Deaver	\$25,255	0.000063949	\$23,461	0.000062644
818	Town of Diamondville	\$42,746	0.000108239	\$42,853	0.000114424
819	Town of Dixon	\$4,382	0.000011096	\$4,136	0.000011044
821	Town of Dubois	\$80,336	0.000203423	\$70,387	0.000187944
822	Town of East Thermopolis	\$15,152	0.000038367	\$13,842	0.000036960
823	Town of Edgerton	\$21,965	0.000055619	\$17,496	0.000046717
824	Town of Elk Mountain	\$16,327	0.000041342	\$14,945	0.000039905
826	Town of Encampment	\$30,400	0.000076977	\$24,307	0.000064903
828	Town of Evansville	\$153,249	0.000388050	\$143,383	0.000382854
829	Town of Fort Laramie	\$18,285	0.000046300	\$25,838	0.000068991
830	Town of Frannie	\$15,194	0.000038474	\$9,872	0.000026360
832	Town of Glendo	\$13,889	0.000035169	\$19,539	0.000052172
833	Town of Glenrock	\$203,173	0.000514465	\$211,380	0.000564417
834	Town of Granger	\$1,863	0.000004717	\$2,949	0.000007874
836	Town of Greybull	\$97,151	0.000246001	\$94,752	0.000253002
837	Town of Guernsey	\$104,028	0.000263415	\$101,911	0.000272118
838	Town of Hanna	\$77,077	0.000195171	\$69,961	0.000186807
840	Town of Hudson	\$23,742	0.000060118	\$15,625	0.000041721
841	Town of Hulett	\$30,727	0.000077805	\$30,147	0.000080497
842	Town of Jackson	\$1,714,166	0.004340529	\$1,572,998	0.004200144
843	Town of Kaycee	\$21,538	0.000054537	\$22,300	0.000059544
846	Town of LaGrange	\$17,317	0.000043849	\$17,644	0.000047112
849	Town of Lingle	\$45,000	0.000113947	\$47,307	0.000126317
851	Town of Lovell	\$89,263	0.000226027	\$82,291	0.000219730
852	Town of Lusk	\$160,370	0.000406081	\$159,563	0.000426058
853	Town of Lyman	\$95,784	0.000242540	\$85,533	0.000228386

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For the Fiscal Years Ended December 31, 2024 and 2023

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		2024		2023	
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Net Pension Liability		\$2,085,573,308		\$2,270,181,250	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
855	Town of Marbleton	\$83,474	0.000211369	\$78,535	0.000209700
856	Town of Medicine Bow	\$38,836	0.000098339	\$36,964	0.000098700
857	Town of Meeteetse	\$39,811	0.000100807	\$37,519	0.000100181
892	Town of Midwest	\$18,159	0.000045981	\$10,697	0.000028563
858	Town of Mills	\$297,907	0.000754346	\$307,121	0.000820060
861	Town of Moorcroft	\$64,894	0.000164321	\$73,181	0.000195404
859	Town of Mountain View	\$79,594	0.000201544	\$71,425	0.000190716
863	Town of Pine Bluffs	\$121,327	0.000307218	\$107,232	0.000286326
866	Town of Pine Haven	\$25,167	0.000063727	\$23,362	0.000062380
864	Town of Pinedale	\$184,501	0.000467185	\$178,636	0.000476985
896	Town of Ranchester	\$113,884	0.000288372	\$97,431	0.000260156
871	Town of Rock River	\$21,646	0.000054811	\$28,023	0.000074826
894	Town of Rolling Hills	\$45,194	0.000114438	\$42,014	0.000112184
873	Town of Saratoga	\$136,192	0.000344859	\$115,627	0.000308742
875	Town of Shoshoni	\$51,671	0.000130839	\$45,219	0.000120742
876	Town of Sinclair	\$37,845	0.000095829	\$26,369	0.000070409
877	Town of Star Valley Ranch	\$164,568	0.000416711	\$121,649	0.000324821
879	Town of Ten Sleep	\$18,985	0.000048073	\$18,511	0.000049427
880	Town of Thayne	\$32,726	0.000082867	\$32,190	0.000085952
881	Town of Thermopolis	\$191,551	0.000485036	\$188,896	0.000504381
883	Town of Upton	\$52,513	0.000132971	\$50,640	0.000135217
885	Town of Wamsutter	\$41,330	0.000104654	\$43,762	0.000116851
886	Town of Wheatland	\$307,147	0.000777743	\$301,751	0.000805721
888	Town of Yoder	\$7,107	0.000017996	\$4,710	0.000012576
85	Treatment Court of Sweetwater County	\$12,172	0.000030821	\$17,051	0.000045529
972	Uinta BOCES #1	\$119,878	0.000303549	\$122,467	0.000327006
62	Uinta County	\$716,125	0.001813337	\$688,923	0.001839529
934	Uinta County BOCES #4,#6	\$16,882	0.000042748	\$16,197	0.000043248
581	Uinta County Conservation District	\$19,037	0.000048205	\$19,141	0.000051109
222	Uinta County Library	\$51,645	0.000130773	\$48,610	0.000129796
951	Uinta County Weed & Pest	\$20,853	0.000052803	\$20,186	0.000053900
499	Uinta CSD #1	\$5,164,776	0.013077997	\$4,867,979	0.012998246
500	Uinta CSD #4	\$1,528,573	0.003870579	\$1,480,560	0.003953321
502	Uinta CSD #6	\$1,520,379	0.003849830	\$1,452,955	0.003879611
900	University of Wyoming	\$15,970,565	0.040439895	\$14,735,045	0.039344816
125997	Upper Green River Cemetery District	\$21,785	0.000055163	\$20,443	0.000054586
165296	Visit Cheyenne	\$121,778	0.000308360	\$142,484	0.000380454
189046	Visit Laramie	\$3,613	0.000009149	\$-	-
924	Wardwell Water & Sewer District	\$-	-	\$6,613	0.000017658
64	Washakie County	\$300,999	0.000762175	\$289,580	0.000773223
588	Washakie County Conservation District	\$16,705	0.000042300	\$15,910	0.000042482
223	Washakie County Library	\$22,993	0.000058222	\$21,008	0.000056095
922	Washakie County Solid Waste District #1	\$53,234	0.000134797	\$55,755	0.000148874

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Public Employee Pension Plan:

		2024		2023	
Total Contributions		\$394,921,031		\$374,510,461	
Net Pension Liability		\$2,085,573,308		\$2,270,181,250	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
950	Washakie County Weed & Pest	\$20,626	0.000052228	\$20,221	0.000053993
503	Washakie CSD #1	\$2,414,674	0.006114321	\$2,331,491	0.006225436
504	Washakie CSD #2	\$314,214	0.000795638	\$303,807	0.000811211
914	Western Wyoming Community College	\$1,440,169	0.003646727	\$1,346,569	0.003595544
955	Western/Sublette County #9 BOCES	\$4,878	0.000012352	\$4,398	0.000011743
66	Weston County	\$352,353	0.000892211	\$340,810	0.000910015
543	Weston County Children's Center	\$149,492	0.000378536	\$148,456	0.000396400
71	Weston County Fairgrounds	\$3,389	0.000008581	\$-	-
126	Weston County Fire Protection District	\$27,551	0.000069763	\$25,334	0.000067646
224	Weston County Library	\$29,184	0.000073898	\$31,755	0.000084791
986	Weston County Museum District	\$11,610	0.000029398	\$14,828	0.000039593
74	Weston County Natural Resource District	\$14,949	0.000037853	\$9,493	0.000025348
188769	Weston County Solid Waste District	\$3,563	0.000009022	\$-	-
956	Weston County Weed & Pest	\$26,330	0.000066672	\$25,794	0.000068874
505	Weston CSD #1	\$1,540,648	0.003901155	\$1,534,490	0.004097322
506	Weston CSD #7	\$640,750	0.001622476	\$585,044	0.001562157
159	Wheatland Irrigation District	\$96,233	0.000243677	\$92,883	0.000248012
958	White Mountain Water & Sewer District	\$76,487	0.000193677	\$71,442	0.000190761
186	Willwood Irrigation District	\$30,620	0.000077534	\$27,311	0.000072925
133	Wind River Transportation Authority	\$108,503	0.000274746	\$99,289	0.000265117
185861	Wind River Visitors Council	\$9,224	0.000023357	\$-	-
139	Worland Fire Protection District #1	\$14,481	0.000036668	\$14,438	0.000038552
295	Worland Senior Center	\$80,844	0.000204709	\$68,404	0.000182649
545	Wyoming Association of Risk Management	\$91,734	0.000232284	\$75,878	0.000202606
542	Wyoming Child & Family Development Inc.	\$1,431,733	0.003625365	\$1,382,925	0.003692620
180524	Wyoming Classical Academy	\$228,746	0.000579220	\$86,854	0.000231913
538	Wyoming Coalition Against Domestic Violence	\$99,108	0.000250957	\$214,059	0.000571570
991	Wyoming Community Development Authority	\$651,733	0.001650287	\$633,310	0.001691034
70	Wyoming County Commissioners Association	\$81,412	0.000206148	\$71,543	0.000191031
981	Wyoming Education Association	\$223,137	0.000565017	\$203,585	0.000543603
982	Wyoming High School Activities	\$83,713	0.000211974	\$69,228	0.000184849
780	Wyoming Lottery	\$190,758	0.000483028	\$177,421	0.000473741
989	Wyoming Public Employees Association	\$15,864	0.000040170	\$17,607	0.000047013
996	Wyoming School Boards	\$129,862	0.000328830	\$111,748	0.000298384
287	Wyoming Senior Citizens Inc.	\$224,899	0.000569478	\$213,939	0.000571250
546	Wyoming State Bar	\$117,699	0.000298032	\$118,745	0.000317067
978	Yellowstone Regional Airport	\$105,871	0.000268081	\$101,616	0.000271330
*	Adjustment	\$181,097	0.000458565	\$165,602	0.000442183
Total:		\$394,921,031	100%	\$374,510,461	100%

* Note: Adjustment reflects changes to contributions which occurred post year end.

See notes to the schedule of employer allocations and collective pension amounts.

Schedule of Employer Allocations – Separated by State Agencies

For the Fiscal Years Ended December 31, 2024 and 2023

Public Employee Pension Plan: Separated by State of Wyoming Agencies:

2024				2023	
Total Contributions		\$92,802,681		\$87,231,629	
Net Pension Liability		\$490,089,864		\$528,774,572	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
743	At Will Employment Contract (AWEC) Participants	\$28,882	0.000311219	\$19,099	0.000218946
606	Attorney General's Office	\$2,598,989	0.028005538	\$2,401,939	0.027535185
620	Board of Cosmetology	\$46,426	0.000500266	\$44,001	0.000504416
600	Board of CPA's	\$31,167	0.000335842	\$27,360	0.000313648
723	Board of Equalization	\$109,610	0.001181108	\$103,941	0.001191552
666	Board of Livestock	\$651,309	0.007018213	\$601,474	0.006895137
667	Board of Medicine	\$98,021	0.001056230	\$93,425	0.001070999
673	Board of Nursing	\$107,494	0.001158307	\$93,440	0.001071171
703	Board of Outfitters & Professional Guides	\$25,205	0.000271598	\$24,444	0.000280219
751	Board of Parole	\$79,986	0.000861893	\$74,036	0.000848729
679	Board of Pharmacy	\$80,684	0.000869415	\$47,553	0.000545135
726	Board of Professional Geologists	\$26,738	0.000288117	\$24,160	0.000276964
715	Board of Professional Teaching Standards	\$83,946	0.000904564	\$80,543	0.000923323
722	Board of Travel and Tourism	\$315,197	0.003396421	\$284,666	0.003263335
604	Business Council	\$617,600	0.006654980	\$560,367	0.006423897
755	Commission on Judicial Conduct and Ethics	\$17,545	0.000189057	\$16,783	0.000192396
705	Community College Commission	\$208,234	0.002243836	\$202,741	0.002324168
611	Department of Administration & Information	\$3,032,246	0.032674121	\$2,822,103	0.032351832
603	Department of Agriculture	\$926,338	0.009981802	\$840,531	0.009635622
630	Department of Audit	\$1,282,982	0.013824838	\$1,185,489	0.013590128
612	Department of Corrections	\$4,068,820	0.043843776	\$3,799,830	0.043560232
622	Department of Education	\$1,613,949	0.017391189	\$1,505,187	0.017255060
754	Department of Enterprise Technology Services	\$2,974,172	0.032048341	\$2,761,657	0.031658895
636	Department of Environmental Quality	\$3,552,594	0.038281157	\$3,268,668	0.037471133
613	Department of Family Services	\$6,923,463	0.074604127	\$6,507,932	0.074605187
632	Department of Fire Prevention and Electrical Safety	\$313,027	0.003373038	\$317,549	0.003640297
633	Department of Game & Fish	\$4,499,612	0.048485798	\$4,112,594	0.047145675
637	Department of Health	\$12,941,581	0.139452663	\$12,559,040	0.143973466
645	Department of Insurance	\$349,780	0.003769072	\$305,922	0.003507008
684	Department of Revenue	\$1,336,584	0.014402429	\$1,267,584	0.014531243
638	Department of Transportation	\$19,044,118	0.205210860	\$18,292,171	0.209696543
724	Department of Workforce Services	\$6,274,629	0.067612583	\$5,994,744	0.068722137
712	District Attorney District #1	\$284,290	0.003063381	\$242,224	0.002776791
713	District Attorney District #7	\$296,976	0.003200080	\$267,752	0.003069437
686	Environmental Quality Council	\$31,903	0.000343772	\$39,952	0.000457999
677	Gaming Commission	\$132,727	0.001430207	\$88,453	0.001014001
610	Governor's Mansion	\$27,994	0.000301651	\$27,440	0.000314565
631	Governor's Office	\$668,823	0.007206936	\$639,184	0.007327434
646	Judicial District 1A	\$40,441	0.000435774	\$40,254	0.000461461
653	Judicial District 1B	\$46,258	0.000498455	\$42,126	0.000482921

Schedule of Employer Allocations – Separated by State Agencies

For the Fiscal Years Ended December 31, 2024 and 2023

Public Employee Pension Plan: Separated by State of Wyoming Agencies:

		2024		2023	
Total Contributions		\$92,802,681		\$87,231,629	
Net Pension Liability		\$490,089,864		\$528,774,572	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
694	Judicial District 1C	\$54,717	0.000589606	\$49,756	0.000570389
3876	Judicial District 1D	\$41,131	0.000443209	\$37,653	0.000431644
647	Judicial District 2A	\$44,165	0.000475902	\$36,616	0.000419756
655	Judicial District 2B	\$41,907	0.000451571	\$37,319	0.000427815
648	Judicial District 3	\$46,734	0.000503585	\$41,830	0.000479528
668	Judicial District 3B	\$46,286	0.000498757	\$41,411	0.000474725
714	Judicial District 3C	\$25,727	0.000277223	\$24,274	0.000278271
3880	Judicial District 3D	\$40,504	0.000436453	\$29,713	0.000340622
649	Judicial District 4A	\$42,095	0.000453597	\$39,366	0.000451281
718	Judicial District 4B	\$41,850	0.000450957	\$38,584	0.000442317
650	Judicial District 5A	\$39,176	0.000422143	\$35,589	0.000407983
656	Judicial District 5B	\$17,809	0.000191902	\$18,166	0.000208250
651	Judicial District 6	\$41,577	0.000448015	\$36,958	0.000423677
688	Judicial District 6B	\$37,647	0.000405667	\$32,274	0.000369980
717	Judicial District 6C	\$46,309	0.000499005	\$42,622	0.000488607
3882	Judicial District 6D	\$16,082	0.000173292	\$-	-
652	Judicial District 7A	\$43,709	0.000470989	\$39,986	0.000458389
654	Judicial District 7B	\$57,608	0.000620758	\$52,896	0.000606386
716	Judicial District 7C	\$45,950	0.000495137	\$41,427	0.000474908
3879	Judicial District 7D	\$42,615	0.000459200	\$39,556	0.000453459
697	Judicial District 8A	\$46,445	0.000500470	\$40,653	0.000466035
689	Judicial District 8B	\$38,528	0.000415160	\$38,697	0.000443612
663	Judicial District 9A	\$41,037	0.000442196	\$23,397	0.000268217
698	Judicial District 9B	\$45,784	0.000493348	\$41,880	0.000480101
699	Judicial District 9C	\$43,191	0.000465407	\$29,616	0.000339510
662	Legislative Service Office	\$912,593	0.009833692	\$870,965	0.009984509
601	Military Department	\$1,774,166	0.019117616	\$1,671,577	0.019162510
3875	Miners' Hospital Board	\$30,198	0.000325400	\$29,716	0.000340656
700	Office of Administrative Hearings	\$166,812	0.001797491	\$157,284	0.001803062
3878	Office of Guardian ad Litem	\$147,764	0.001592238	\$150,699	0.001727573
659	Office of State Lands & Investments	\$1,223,876	0.013187938	\$1,079,365	0.012373551
671	Oil and Gas Conservation Commission	\$446,853	0.004815087	\$440,968	0.005055139
609	Public Defenders	\$1,348,259	0.014528233	\$1,272,739	0.014590339
628	Public Service Commission	\$595,680	0.006418780	\$516,225	0.005917865
710	Real Estate Commission	\$81,660	0.000879931	\$80,138	0.000918681
683	Retirement System	\$811,326	0.008742484	\$754,258	0.008646611
685	Secretary of State	\$407,140	0.004387158	\$357,021	0.004092793
607	State Auditor	\$361,338	0.003893616	\$308,866	0.003540757
3877	State Budget Department	\$154,899	0.001669122	\$148,617	0.001703705
727	State Construction Department	\$452,190	0.004872596	\$480,923	0.005513172
626	State Engineer's Office	\$1,402,599	0.015113777	\$1,298,323	0.014883627
634	State Geological Survey	\$259,771	0.002799176	\$253,937	0.002911066
702	State Parks & Cultural Resources	\$1,749,258	0.018849218	\$1,627,723	0.018659780

Schedule of Employer Allocations – Separated by State Agencies

For the Fiscal Years Ended December 31, 2024 and 2023

Public Employee Pension Plan: Separated by State of Wyoming Agencies:

		2024		2023	
Total Contributions		\$92,802,681		\$87,231,629	
Net Pension Liability		\$490,089,864		\$528,774,572	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
692	State Treasurer	\$919,459	0.009907677	\$789,309	0.009048427
660	Supreme Court	\$2,339,515	0.025209563	\$2,058,825	0.023601818
619	Water Development Commission	\$354,607	0.003821086	\$323,056	0.003703427
657	Wildlife & Natural Resources Trust Board	\$43,795	0.000471915	\$42,498	0.000487186
Total:		\$92,802,681	100%	\$87,231,629	100%

See notes to the schedule of employer allocations and collective pension amounts.

Schedule of Collective Pension Amounts

Wyoming Retirement System - Public Employee Pension Plan

As of and for the year ended December 31, 2024

Deferred Outflows of Resources

Difference Between Expected and Actual Experience	Changes in Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Outflows of Resources Excluding Employer Specific Amounts
\$135,231,114	\$-	\$-	\$135,231,114

Deferred Inflows of Resources

Difference Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Inflows of Resources Excluding Employer Specific Amounts	Pension Expense	December 31, 2024 Net Pension Liability
\$2,510,786	\$-	\$264,053,382	\$266,564,168	\$124,947,163	\$2,085,573,308

* Employer specific amounts that are excluded from this schedule are contributions made after the measurement date and the changes in proportion as defined by GASB statement 68, Accounting and Financial Reporting for Pensions.

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear

Public Employee Pension Plan				
Fiscal year ending December 31,	2024	2023	2022	2021
Total Pension Liability				
Service Cost	\$230,593,832	\$218,085,360	\$210,661,646	\$214,075,814
Interest on the Total Pension Liability	772,961,124	745,396,547	724,623,380	709,100,401
Benefit Changes	-	-	-	-
Difference between Expected and Actual Experience	150,420,579	60,247,391	(24,730,118)	2,186,282
Assumption Changes	-	-	-	173,419,980
Benefit Payments	(701,453,107)	(681,355,433)	(660,862,406)	(632,776,958)
Refunds	(26,440,106)	(20,563,422)	(24,875,791)	(19,019,015)
Net Change in Total Pension Liability	\$426,082,322	\$321,810,443	\$224,816,711	\$446,986,504
Total Pension Liability - Beginning	\$11,461,215,301	\$11,139,404,858	\$10,914,588,147	\$10,467,601,643
Total Pension Liability - Ending (a)	\$11,887,297,623	\$11,461,215,301	\$11,139,404,858	\$10,914,588,147
Plan Fiduciary Net Position				
Employer Contributions	\$201,447,429	\$191,126,021	\$178,277,910	\$170,676,891
Employee Contributions	199,308,477	188,190,449	177,131,721	169,867,368
Pension Plan Net Investment Income (Loss)	947,383,723	1,116,280,563	(644,372,637)	1,414,900,342
Benefit Payments	(701,453,107)	(681,355,433)	(660,862,406)	(632,776,958)
Refunds	(26,440,106)	(20,563,422)	(24,875,791)	(19,019,015)
Pension Plan Administrative Expense	(8,888,244)	(8,581,173)	(8,030,528)	(7,725,813)
Other	(667,908)	(653,550)	(544,320)	(298,065)
Net Change in Plan Fiduciary Net Position	\$610,690,264	\$784,443,455	(\$983,276,051)	\$1,095,624,750
Plan Fiduciary Net Position - Beginning	\$9,191,034,051	\$8,406,590,596	\$9,389,866,647	\$8,294,241,897
Plan Fiduciary Net Position - Ending (b)	\$9,801,724,315	\$9,191,034,051	\$8,406,590,596	\$9,389,866,647
Net Pension Liability - Ending (a) - (b)	\$2,085,573,308	\$2,270,181,250	\$2,732,814,262	\$1,524,721,500
Plan Fiduciary Net Position as a Percentage of Total Pension Liability				
	82.46%	80.19%	75.47%	86.03%
Covered Payroll				
	\$2,026,280,051	\$1,878,317,543	\$1,805,532,589	\$1,819,927,957
Projected Valuation Payroll				
	\$2,076,937,052	\$1,925,275,481	\$1,850,670,904	\$1,865,426,156
Net Pension Liability as a Percentage of Covered Payroll				
	102.93%	120.86%	151.36%	83.78%

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear (continued)

Public Employee Pension Plan			
Fiscal year ending December 31,	2020	2019	2018
Total Pension Liability			
Service Cost	\$198,288,435	\$194,455,298	\$195,575,014
Interest on the Total Pension Liability	699,015,173	676,902,286	658,459,157
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	55,560,847	(7,044,256)	(49,213,548)
Assumption Changes	-	-	-
Benefit Payments	(606,335,323)	(579,179,480)	(547,913,244)
Refunds	(19,412,613)	(21,308,205)	(18,114,423)
Net Change in Total Pension Liability	\$327,116,520	\$263,825,643	\$238,792,956
Total Pension Liability - Beginning	\$10,140,485,123	\$9,876,659,480	\$9,637,866,524
Total Pension Liability - Ending (a)	\$10,467,601,643	\$10,140,485,123	\$9,876,659,480
Plan Fiduciary Net Position			
Employer Contributions	\$165,984,825	\$157,385,096	\$147,632,510
Employee Contributions	165,086,190	157,610,787	151,130,515
Pension Plan Net Investment Income (Loss)	805,893,355	1,251,518,669	(252,571,153)
Benefit Payments	(606,335,323)	(579,179,480)	(547,913,244)
Refunds	(19,412,613)	(21,308,205)	(18,114,423)
Pension Plan Administrative Expense	(7,238,487)	(6,527,091)	(7,033,951)
Other	(294,892)	(309,531)	(287,669)
Net Change in Plan Fiduciary Net Position	\$503,683,055	\$959,190,245	(\$527,157,415)
Plan Fiduciary Net Position - Beginning	\$7,790,558,842	\$6,831,368,597	\$7,358,526,012
Plan Fiduciary Net Position - Ending (b)	\$8,294,241,897	\$7,790,558,842	\$6,831,368,597
Net Pension Liability - Ending (a) - (b)	\$2,173,359,746	\$2,349,926,281	\$3,045,290,883
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	79.24%	76.83%	69.17%
Covered Payroll	\$1,780,467,331	\$1,738,212,750	\$1,741,354,609
Projected Valuation Payroll	\$1,824,979,015	\$1,781,668,069	\$1,784,888,475
Net Pension Liability as a Percentage of Covered Payroll	122.07%	135.19%	174.88%

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear (continued)

Public Employee Pension Plan			
Fiscal year ending December 31,	2017	2016	2015
Total Pension Liability			
Service Cost	\$201,824,345	\$219,893,113	\$217,488,957
Interest on the Total Pension Liability	641,429,003	664,368,366	638,943,600
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	(56,701,091)	(43,790,701)	(66,191,620)
Assumption Changes	290,801,601	-	-
Benefit Payments	(516,837,260)	(483,482,106)	(450,589,769)
Refunds	(18,654,997)	(18,127,974)	(19,365,045)
Net Change in Total Pension Liability	\$541,861,601	\$338,860,698	\$320,286,123
Total Pension Liability - Beginning	\$9,096,004,923	\$8,757,144,225	\$8,436,858,102
Total Pension Liability - Ending (a)	\$9,637,866,524	\$9,096,004,923	\$8,757,144,225
Plan Fiduciary Net Position			
Employer Contributions	\$148,746,669	\$151,488,715	\$144,622,373
Employee Contributions	149,752,251	152,422,538	153,529,134
Pension Plan Net Investment Income (Loss)	923,878,089	454,712,993	(67,155,642)
Benefit Payments	(516,837,260)	(483,482,106)	(450,589,769)
Refunds	(18,654,997)	(18,127,974)	(19,365,045)
Pension Plan Administrative Expense	(6,551,109)	(5,993,529)	(5,097,818)
Other	(312,336)	(312,336)	(312,704)
Net Change in Plan Fiduciary Net Position	\$680,021,307	\$250,708,301	(\$244,369,471)
Plan Fiduciary Net Position - Beginning	\$6,678,504,705	\$6,427,796,404	\$6,672,165,875
Plan Fiduciary Net Position - Ending (b)	\$7,358,526,012	\$6,678,504,705	\$6,427,796,404
Net Pension Liability - Ending (a) - (b)	\$2,279,340,512	\$2,417,500,218	\$2,329,347,821
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	76.35%	73.42%	73.40%
Covered Payroll	\$1,776,377,586	\$1,782,905,215	\$1,744,073,882
Projected Valuation Payroll	\$1,820,787,026	\$1,858,678,687	\$1,818,197,022
Net Pension Liability as a Percentage of Covered Payroll	128.31%	135.59%	133.56%

Supplementary Information

Pension Expense

Public Employee Pension Plan

Fiscal year ending December 31,	2024
A. Expense	
1. Service Cost	\$230,593,832
2. Interest on the Total Pension Liability	772,961,124
3. Current-Period Benefit Changes	-
4. Employee Contributions (made negative for addition here)	(199,308,477)
5. Projected Earnings on Plan Investments (made negative for addition here)	(613,730,998)
6. Pension Plan Administrative	8,888,244
7. Other Changes in Plan Fiduciary Net Position	667,908
8. Recognition of Outflow (Inflow) of Recourses due to Liabilities	74,946,158
9. Recognition of Outflow (Inflow) of Resources due to Assets	(150,070,628)
10. Recognition of Outflow of Resources due to Contributions made from January 1, 2024 to June 30, 2024*	-
11. Total Pension Expense	\$124,947,163

* In accordance with GASB 68, employers may need to determine deferred outflows associated with contributions made after the measurement date.

Statement of Outflows and Inflows Arising from Current Reporting Period

Public Employee Pension Plan

Fiscal year ending December 31,	2024
A. Outflows (Inflows) of Resources due to Liabilities	
1. Difference between expected and actual experience of the Total Pension Liability (gains) or losses	\$150,420,579
2. Assumption Changes (gains) or losses	-
3. Recognition period for Liabilities: Average of the expected remaining service lives of all employees (in years)	3.5751
4. Outflow (Inflow) of Resources to be recognized in the current pension expense for the Difference between expected and actual experience of the Total Pension Liability	42,074,510
5. Outflow (Inflow) of Resources to be recognized in the current pension expense for Assumption Changes	-
6. Total Outflow (Inflow) of Resources to be recognized in the current pension expense due to Liabilities	42,074,510
7. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for the Difference between expected and actual experience of the Total Pension Liability	108,346,069
8. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for Assumption Changes	-
9. Total Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Liabilities	108,346,069
B. Outflows (Inflows) of Resources due to Assets	
1. Net difference between projected and actual earnings on pension plan investment (gains) or losses	(\$333,652,725)
2. Recognition period for Assets (in years)	5.0000
3. Outflow (Inflow) of Resources to be recognized in the current pension expense due to Assets	(66,730,545)
4. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Assets	(266,922,180)

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

Public Employee Pension Plan

Fiscal year ending December 31, 2024

Difference between Expected and Actual Experience - Net (inflows)/outflows of resources

Recognition Period	3.9136	3.8583	4.1947	4.0527	3.9563	3.8962	3.4657	3.3390	3.6117	3.5751		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	Deferred Net (Inflows)/Outflows at Measurement Date
Total	(\$66,191,620)	(\$43,790,701)	(\$56,701,091)	(\$49,213,548)	(\$7,044,256)	\$55,560,847	\$2,186,282	(\$24,730,118)	\$60,247,391	\$150,420,579		
2015	(16,913,231)	-	-	-	-	-	-	-	-	-	(16,913,231)	
2016	(16,913,231)	(11,349,740)	-	-	-	-	-	-	-	-	(28,262,971)	
2017	(16,913,231)	(11,349,740)	(13,517,317)	-	-	-	-	-	-	-	(41,780,288)	
2018	(15,451,927)	(11,349,740)	(13,517,317)	(12,143,398)	-	-	-	-	-	-	(52,462,382)	
2019	-	(9,741,481)	(13,517,317)	(12,143,398)	(1,780,516)	-	-	-	-	-	(37,182,712)	
2020	-	-	(13,517,317)	(12,143,398)	(1,780,516)	14,260,266	-	-	-	-	(13,180,965)	
2021	-	-	(2,631,823)	(12,143,398)	(1,780,516)	14,260,266	630,834	-	-	-	(1,664,637)	
2022	-	-	-	(639,956)	(1,702,708)	14,260,266	630,834	(7,406,444)	-	-	5,141,992	
2023	-	-	-	-	-	12,780,049	630,834	(7,406,444)	16,681,173	-	22,685,612	
2024	-	-	-	-	-	-	293,780	(7,406,444)	16,681,173	42,074,510	51,643,019	
2025	-	-	-	-	-	-	-	(2,510,786)	16,681,173	42,074,510	56,244,897	\$132,720,328
2026	-	-	-	-	-	-	-	-	10,203,872	42,074,510	52,278,382	
2027	-	-	-	-	-	-	-	-	-	24,197,049	24,197,049	
2028	-	-	-	-	-	-	-	-	-	-	-	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	(\$66,191,620)	(\$43,790,701)	(\$56,701,091)	(\$49,213,548)	(\$7,044,256)	\$55,560,847	\$2,186,282	(\$24,730,118)	\$60,247,391	\$150,420,579	\$20,743,765	

Assumption changes - Net (inflows)/outflows of resources

Recognition Period	3.9136	3.8583	4.1947	4.0527	3.9563	3.8962	3.4657	3.3390	3.6117	3.5751		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	Deferred Net (Inflows)/Outflows at Measurement Date
Total	\$-	\$-	\$290,801,601	\$-	\$-	\$-	\$173,419,980	\$-	\$-	\$-		
2015	-	-	-	-	-	-	-	-	-	-	-	
2016	-	-	-	-	-	-	-	-	-	-	-	
2017	-	-	69,325,959	-	-	-	-	-	-	-	69,325,959	
2018	-	-	69,325,959	-	-	-	-	-	-	-	69,325,959	
2019	-	-	69,325,959	-	-	-	-	-	-	-	69,325,959	
2020	-	-	69,325,959	-	-	-	-	-	-	-	69,325,959	
2021	-	-	13,497,765	-	-	-	50,038,947	-	-	-	63,536,712	
2022	-	-	-	-	-	-	50,038,947	-	-	-	50,038,947	
2023	-	-	-	-	-	-	50,038,947	-	-	-	50,038,947	
2024	-	-	-	-	-	-	23,303,139	-	-	-	23,303,139	
2025	-	-	-	-	-	-	-	-	-	-	-	\$-
2026	-	-	-	-	-	-	-	-	-	-	-	
2027	-	-	-	-	-	-	-	-	-	-	-	
2028	-	-	-	-	-	-	-	-	-	-	-	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	\$-	\$-	290,801,601	\$-	\$-	\$-	\$173,419,980	\$-	\$-	\$-	\$464,221,581	

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

Public Employee Pension Plan

Fiscal year ending December 31, 2024

Net Difference between projected and actual earnings on pension plan investment - Net (inflows)/outflows of resources

Recognition Period	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Deferred Net (Inflows)/Outflows at Measurement Date
Total	\$577,381,461	\$35,536,046	(\$464,917,747)	\$758,219,998	(\$783,381,316)	(\$270,952,701)	(\$861,568,742)	\$1,271,550,349	(\$555,729,319)	(\$333,652,725)	
2015	115,476,292	-	-	-	-	-	-	-	-	-	115,476,292
2016	115,476,292	7,107,209	-	-	-	-	-	-	-	-	122,583,501
2017	115,476,292	7,107,209	(92,983,549)	-	-	-	-	-	-	-	29,599,952
2018	115,476,292	7,107,209	(92,983,549)	151,644,000	-	-	-	-	-	-	181,243,952
2019	115,476,293	7,107,209	(92,983,549)	151,644,000	(156,676,263)	-	-	-	-	-	24,567,690
2020	-	7,107,210	(92,983,549)	151,644,000	(156,676,263)	(54,190,540)	-	-	-	-	(145,099,142)
2021	-	-	(92,983,551)	151,644,000	(156,676,263)	(54,190,540)	(172,313,748)	-	-	-	(324,520,102)
2022	-	-	-	151,643,998	(156,676,263)	(54,190,540)	(172,313,748)	254,310,070	-	-	22,773,517
2023	-	-	-	-	(156,676,264)	(54,190,540)	(172,313,748)	254,310,070	(111,145,864)	-	(240,016,346)
2024	-	-	-	-	-	(54,190,541)	(172,313,748)	254,310,070	(111,145,864)	(66,730,545)	(150,070,628)
2025	-	-	-	-	-	-	(172,313,750)	254,310,070	(111,145,864)	(66,730,545)	(95,880,089)
2026	-	-	-	-	-	-	-	254,310,069	(111,145,864)	(66,730,545)	76,433,660
2027	-	-	-	-	-	-	-	-	(111,145,863)	(66,730,545)	(177,876,408)
2028	-	-	-	-	-	-	-	-	-	(66,730,545)	(66,730,545)
2029	-	-	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-	-	-
	\$577,381,461	\$35,536,046	(\$464,917,747)	\$758,219,998	(\$783,381,316)	(\$270,952,701)	(\$861,568,742)	\$1,271,550,349	(\$555,729,319)	(\$333,652,725)	(\$627,514,696)

Total Net Difference from all sources - Net (inflows)/outflows of resources

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Deferred Net (Inflows)/Outflows at Measurement Date
Total	\$511,189,841	(\$8,254,655)	(\$230,817,237)	\$709,006,450	(\$790,425,572)	(\$215,391,854)	(\$685,962,480)	\$1,246,820,231	(\$495,481,928)	(\$183,232,146)	
2015	98,563,061	-	-	-	-	-	-	-	-	-	98,563,061
2016	98,563,061	(4,242,531)	-	-	-	-	-	-	-	-	94,320,530
2017	98,563,061	(4,242,531)	(37,174,907)	-	-	-	-	-	-	-	57,145,623
2018	100,024,365	(4,242,531)	(37,174,907)	139,500,602	-	-	-	-	-	-	198,107,529
2019	115,476,293	(2,634,272)	(37,174,907)	139,500,602	(158,456,779)	-	-	-	-	-	56,710,937
2020	-	7,107,210	(37,174,907)	139,500,602	(158,456,779)	(39,930,274)	-	-	-	-	(88,954,148)
2021	-	-	(82,117,609)	139,500,602	(158,456,779)	(39,930,274)	(121,643,967)	-	-	-	(262,648,027)
2022	-	-	-	151,004,042	(158,378,971)	(39,930,274)	(121,643,967)	246,903,626	-	-	77,954,456
2023	-	-	-	-	(156,676,264)	(41,410,491)	(121,643,967)	246,903,626	(94,464,691)	-	(167,291,787)
2024	-	-	-	-	-	(54,190,541)	(148,716,829)	246,903,626	(94,464,691)	(24,656,035)	(75,124,470)
2025	-	-	-	-	-	-	(172,313,750)	251,799,284	(94,464,691)	(24,656,035)	(39,635,192)
2026	-	-	-	-	-	-	-	254,310,069	(100,941,992)	(24,656,035)	128,712,042
2027	-	-	-	-	-	-	-	-	(111,145,863)	(42,533,496)	(153,679,359)
2028	-	-	-	-	-	-	-	-	-	(66,730,545)	(66,730,545)
2029	-	-	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-	-	-
	\$511,189,841	(\$8,254,655)	(\$230,817,237)	\$709,006,450	(\$790,425,572)	(\$215,391,854)	(\$685,962,480)	\$1,246,820,231	(\$495,481,928)	(\$183,232,146)	(\$142,549,350)

Supplementary Information

Statement of Outflows and Inflows arising from Current and Prior Reporting Periods

Public Employee Pension Plan

Fiscal year ending December 31, 2024

A. Outflows (Inflows) of Resources due to Liabilities and Assets to be recognized in Current Pension Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Due to Liabilities	82,352,602	7,406,444	74,946,158
2. Due to Assets	254,310,070	404,380,698	(150,070,628)
3. Total	\$336,662,672	\$411,787,142	(\$75,124,470)
B. Outflows (Inflows) of Resources by Source to be recognized in Current Pension Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Differences between expected and actual experience	59,049,463	7,406,444	51,643,019
2. Assumption Changes	23,303,139	-	23,303,139
3. Net Difference between projected and actual earnings on pension plan investments	-	150,070,628	(150,070,628)
4. Total	\$82,352,602	\$157,477,072	(\$75,124,470)
C. Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future Pension Expenses			
	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
1. Differences between expected and actual experience	135,231,114	2,510,786	132,720,328
2. Assumption Changes	-	-	-
3. Net Difference between projected and actual earnings on pension plan investments	-	264,053,382	(264,053,382)
4. Total	\$135,231,114	\$266,564,168	(\$131,333,054)
D. Deferred Outflows and Deferred Inflows of Resources by Year to be recognized in Future Pension Expenses			
		Fiscal Year Ending Dec 31	Net Deferred Outflows (Inflows) of Resources
		2025	(39,635,192)
		2026	128,712,042
		2027	(153,679,359)
		2028	(66,730,545)
		2029	-
		Thereafter	-
		Total:	(\$131,333,054)

Supplementary Information

Statement of Fiduciary Net Position

Public Employee Pension Plan

Fiscal Year Ending December 31,	2024	2023
Assets		
Cash and Cash Equivalents:		
Cash with State Treasurer	22,069,444	19,646,422
Domestic Liquidity - Outside Banks	406,705,150	334,187,603
	\$428,774,594	\$353,834,025
Receivables:		
Employee Contributions	9,929,401	10,353,178
Employer Contributions	10,016,587	10,493,525
Securities Sold	87,672,807	210,834,919
Accrued Interest and Dividends	19,260,153	17,984,266
Currency Contract Receivable	563,796,231	546,074,159
Other	511,626	441,439
	\$691,186,805	\$796,181,486
Investments, at Fair Value:		
Fixed Income	1,589,843,941	1,443,206,680
Equities	4,702,405,290	4,290,522,287
Private Real Assets	1,219,955,633	1,179,578,555
Marketable Alternatives	1,766,627,531	1,714,740,063
Security Lending Collateral	348,650,020	257,524,077
	\$9,627,482,415	\$8,885,571,662
Capital Assets, at Cost, Net of Accumulated Depreciation	2,920,569	3,398,907
Total Assets:	\$10,750,364,383	\$10,038,986,080
Liabilities		
Payables:		
Benefits and Refunds Payable	914,510	601,566
Securities Purchased	28,874,120	15,766,262
Administrative and Consulting Fees Payable	13,063,196	13,241,567
Currency Contract Payable	557,138,222	560,818,557
Securities Lending Collateral	348,650,020	257,524,077
Total Liabilities:	\$948,640,068	\$847,952,029
Net Position Restricted for Pensions:	\$9,801,724,315	\$9,191,034,051

Supplementary Information

Statement of Changes in Fiduciary Net Position

Public Employee Pension Plan		
Fiscal Year Ending December 31,	2024	2023
Additions		
Employee Contributions	196,222,320	186,059,940
Employer Contributions	198,698,711	188,450,521
Other Contributions	5,834,875	4,789,032
Gain on Lease Termination	-	16,977
	\$400,755,906	\$379,316,470
Investment Income		
From Investing Activities:		
Net Appreciation in Fair Value of Investments	801,976,861	962,338,188
Interest and Dividends	197,101,580	201,401,272
Total Investing Activity:	\$999,078,441	\$1,163,739,460
Investing Activity Expenses:		
Investment Advisor or Contractor Fees	(52,568,908)	(48,580,734)
Net Income from Investing Activities:	\$946,509,533	\$1,115,158,726
Securities Lending Activities		
Securities Lending Gross Income	19,333,857	20,036,100
Securities Lending Expenses:		
Broker Rebates	(18,305,647)	(18,716,590)
Agent Fees	(154,020)	(197,673)
Total Securities Lending Expenses:	(\$18,459,667)	(\$18,914,263)
Net Income from Securities Lending Activities:	874,190	1,121,837
Total Investment Income:	\$947,383,723	\$1,116,280,563
Total Additions:	\$1,348,139,629	\$1,495,597,033
Deductions		
Benefits Paid / Distributions	701,453,107	681,355,433
Refunds	26,440,106	20,563,422
Administrative Expenses	8,860,703	8,531,257
Administrative Expenses: Fund Specific	27,541	49,916
Depreciation / Amortization Expense	667,908	653,550
Total Deductions:	\$737,449,365	\$711,153,578
Net Increase in Net Position	610,690,264	784,443,455
Net Position Restricted for Pensions		
Beginning of Year	9,191,034,051	8,406,590,596
End of Year	\$9,801,724,315	\$9,191,034,051



State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan

2024 GASB 68 REPORT

Issued June 2025

Schedule of Employer Allocations and Collective Pension Amounts

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan:					
		2024		2023	
Total Contributions		\$9,057,544		\$7,786,617	
Net Pension Liability		\$36,603,605		\$36,729,811	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
606	Attorney General	\$1,250,873	0.138102890	\$1,000,264	0.128459363
633	Department of Game & Fish	\$2,222,996	0.245430329	\$1,923,298	0.247000462
638	Department of Transportation	\$5,578,277	0.615870814	\$4,863,720	0.624625559
*	Adjustment	\$5,398	0.000595967	(\$665)	-0.000085403
Total:		\$9,057,544	100%	\$7,786,617	100%

* Note: Adjustment reflects changes to contributions which occurred post year end.
See notes to the schedule of employer allocations and collective pension amounts.

Schedule of Collective Pension Amounts

Wyoming Retirement System - State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan

As of and for the year ended December 31, 2024

Deferred Outflows of Resources			
Difference Between Expected and Actual Experience	Changes in Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Outflows of Resources Excluding Employer Specific Amounts
\$7,542,626	\$645,720	\$-	\$8,188,346

Deferred Inflows of Resources					
Difference Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Inflows of Resources Excluding Employer Specific Amounts	Pension Expense	December 31, 2024 Net Pension Liability
\$624,854	\$-	\$5,400,025	\$6,024,879	\$3,802,632	\$36,603,605

* Employer specific amounts that are excluded from this schedule are contributions made after the measurement date and the changes in proportion as defined by GASB statement 68, Accounting and Financial Reporting for Pensions.

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear

State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan				
Fiscal year ending December 31,	2024	2023	2022	2021
Total Pension Liability				
Service Cost	\$5,522,263	\$4,938,034	\$5,072,114	\$5,202,574
Interest on the Total Pension Liability	15,538,393	14,617,710	13,942,597	13,562,409
Benefit Changes	-	86,445	-	-
Difference between Expected and Actual Experience	7,343,146	4,230,603	(524,759)	(2,876,961)
Assumption Changes	-	-	-	4,055,904
Benefit Payments	(13,857,670)	(13,108,046)	(12,572,407)	(11,744,509)
Refunds	(112,481)	(225,739)	(769,080)	(108,604)
Net Change in Total Pension Liability	\$14,433,651	\$10,539,007	\$5,148,465	\$8,090,813
Total Pension Liability - Beginning	\$225,317,116	\$214,778,109	\$209,629,644	\$201,538,831
Total Pension Liability - Ending (a)	\$239,750,767	\$225,317,116	\$214,778,109	\$209,629,644
Plan Fiduciary Net Position				
Employer Contributions	\$4,299,616	\$3,958,008	\$3,615,480	\$3,590,133
Employee Contributions	4,951,996	4,021,897	4,230,269	3,859,144
Pension Plan Net Investment Income (Loss)	19,480,158	22,789,732	(13,021,808)	28,404,943
Benefit Payments	(13,857,670)	(13,108,046)	(12,572,407)	(11,744,509)
Refunds	(112,481)	(225,739)	(769,080)	(108,604)
Pension Plan Administrative Expense	(188,057)	(178,140)	(174,222)	(161,144)
Other	(13,705)	(13,321)	(11,017)	(5,973)
Net Change in Plan Fiduciary Net Position	\$14,559,857	\$17,244,391	(\$18,702,785)	\$23,833,990
Plan Fiduciary Net Position - Beginning	\$188,587,305	\$171,342,914	\$190,045,699	\$166,211,709
Plan Fiduciary Net Position - Ending (b)	\$203,147,162	\$188,587,305	\$171,342,914	\$190,045,699
Net Pension Liability - Ending (a) - (b)	\$36,603,605	\$36,729,811	\$43,435,195	\$19,583,945
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	84.73%	83.70%	79.78%	90.66%
Covered Payroll	\$25,623,936	\$22,796,672	\$23,495,253	\$24,201,407
Projected Valuation Payroll	\$26,264,534	\$23,366,589	\$24,082,634	\$24,806,442
Net Pension Liability as a Percentage of Covered Payroll	142.85%	161.12%	184.87%	80.92%

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear (continued)

State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan			
Fiscal year ending December 31,	2020	2019	2018
Total Pension Liability			
Service Cost	\$4,800,841	\$4,614,951	\$5,078,748
Interest on the Total Pension Liability	13,412,219	12,833,018	12,084,646
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	2,116,116	1,453,141	(2,017,522)
Assumption Changes	-	(15,224,856)	13,137,489
Benefit Payments	(11,270,238)	(10,843,842)	(10,260,821)
Refunds	(367,992)	(288,795)	(351,230)
Net Change in Total Pension Liability	\$8,690,946	(\$7,456,383)	\$17,671,310
Total Pension Liability - Beginning	\$192,847,885	\$200,304,268	\$182,632,958
Total Pension Liability - Ending (a)	\$201,538,831	\$192,847,885	\$200,304,268
Plan Fiduciary Net Position			
Employer Contributions	\$3,664,996	\$3,639,164	\$3,529,976
Employee Contributions	3,932,180	4,196,524	3,796,060
Pension Plan Net Investment Income (Loss)	16,114,071	24,466,565	(4,908,329)
Benefit Payments	(11,270,238)	(10,843,842)	(10,260,821)
Refunds	(367,992)	(288,795)	(351,230)
Pension Plan Administrative Expense	(149,733)	(138,770)	(139,377)
Other	(5,841)	(6,039)	(5,536)
Net Change in Plan Fiduciary Net Position	\$11,917,443	\$21,024,807	(\$8,339,257)
Plan Fiduciary Net Position - Beginning	\$154,294,266	\$133,269,459	\$141,608,716
Plan Fiduciary Net Position - Ending (b)	\$166,211,709	\$154,294,266	\$133,269,459
Net Pension Liability - Ending (a) - (b)	\$35,327,122	\$38,553,619	\$67,034,809
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	82.47%	80.01%	66.53%
Covered Payroll	\$24,074,484	\$23,118,850	\$23,063,176
Projected Valuation Payroll	\$24,676,346	\$23,696,821	\$23,639,756
Net Pension Liability as a Percentage of Covered Payroll	146.74%	166.76%	290.66%

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear (continued)

State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan			
Fiscal year ending December 31,	2017	2016	2015
Total Pension Liability			
Service Cost	\$4,764,423	\$7,631,559	\$7,511,738
Interest on the Total Pension Liability	12,129,167	12,213,078	11,513,094
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	(4,722,830)	62,315	(1,821,706)
Assumption Changes	(22,946,444)	(5,188,326)	32,535,213
Benefit Payments	(9,795,108)	(9,396,540)	(8,926,088)
Refunds	(509,361)	(323,328)	(120,906)
Net Change in Total Pension Liability	(\$21,080,153)	\$4,998,758	\$40,691,345
Total Pension Liability - Beginning	\$203,713,111	\$198,714,353	\$158,023,008
Total Pension Liability - Ending (a)	\$182,632,958	\$203,713,111	\$198,714,353
Plan Fiduciary Net Position			
Employer Contributions	\$3,552,582	\$3,574,065	\$3,355,688
Employee Contributions	3,485,756	3,678,081	3,524,286
Pension Plan Net Investment Income (Loss)	17,623,232	8,622,074	(1,199,475)
Benefit Payments	(9,795,108)	(9,396,540)	(8,926,088)
Refunds	(509,361)	(323,328)	(120,906)
Pension Plan Administrative Expense	(128,991)	(114,832)	(95,918)
Other	(5,897)	(5,897)	(5,850)
Net Change in Plan Fiduciary Net Position	\$14,222,213	\$6,033,623	(\$3,468,263)
Plan Fiduciary Net Position - Beginning	\$127,386,503	\$121,352,880	\$124,821,143
Plan Fiduciary Net Position - Ending (b)	\$141,608,716	\$127,386,503	\$121,352,880
Net Pension Liability - Ending (a) - (b)	\$41,024,242	\$76,326,608	\$77,361,473
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	77.54%	62.53%	61.07%
Covered Payroll	\$23,641,495	\$23,636,482	\$22,196,930
Projected Valuation Payroll	\$24,646,258	\$24,641,033	\$23,140,300
Net Pension Liability as a Percentage of Covered Payroll	173.53%	322.92%	348.52%

Supplementary Information

Pension Expense

State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan	
Fiscal year ending December 31,	2024
A. Expense	
1. Service Cost	\$5,522,263
2. Interest on the Total Pension Liability	15,538,393
3. Current-Period Benefit Changes	-
4. Employee Contributions (made negative for addition here)	(4,951,996)
5. Projected Earnings on Plan Investments (made negative for addition here)	(12,659,398)
6. Pension Plan Administrative	188,057
7. Other Changes in Plan Fiduciary Net Position	13,705
8. Recognition of Outflow (Inflow) of Recourses due to Liabilities	3,172,198
9. Recognition of Outflow (Inflow) of Resources due to Assets	(3,020,590)
10. Recognition of Outflow of Resources due to Contributions made from January 1, 2024 to June 30, 2024*	-
11. Total Pension Expense	\$3,802,632

* In accordance with GASB 68, employers may need to determine deferred outflows associated with contributions made after the measurement date.

Statement of Outflows and Inflows Arising from Current Reporting Period

State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan	
Fiscal year ending December 31,	2024
A. Outflows (Inflows) of Resources due to Liabilities	
1. Difference between expected and actual experience of the Total Pension Liability (gains) or losses	\$7,343,146
2. Assumption Changes (gains) or losses	-
3. Recognition period for Liabilities: Average of the expected remaining service lives of all employees (in years)	3.8769
4. Outflow (Inflow) of Resources to be recognized in the current pension expense for the Difference between expected and actual experience of the Total Pension Liability	1,894,077
5. Outflow (Inflow) of Resources to be recognized in the current pension expense for Assumption Changes	-
6. Total Outflow (Inflow) of Resources to be recognized in the current pension expense due to Liabilities	1,894,077
7. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for the Difference between expected and actual experience of the Total Pension Liability	5,449,069
8. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for Assumption Changes	-
9. Total Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Liabilities	5,449,069
B. Outflows (Inflows) of Resources due to Assets	
1. Net difference between projected and actual earnings on pension plan investment (gains) or losses	(\$6,820,760)
2. Recognition period for Assets (in years)	5.0000
3. Outflow (Inflow) of Resources to be recognized in the current pension expense due to Assets	(1,364,152)
4. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Assets	(5,456,608)

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan

Fiscal year ending December 31, 2024

Difference between Expected and Actual Experience - Net (inflows)/outflows of resources

Recognition Period	4.8865	4.9676	4.4724	4.2551	4.1483	4.1594	4.7574	4.3983	3.9593	3.8769	
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	(\$1,821,706)	\$62,315	(\$4,722,830)	(\$2,017,522)	\$1,453,141	\$2,116,116	(\$2,876,961)	(\$524,759)	\$4,230,603	\$7,343,146	
2015	(372,804)	-	-	-	-	-	-	-	-	-	(372,804)
2016	(372,804)	12,544	-	-	-	-	-	-	-	-	(360,260)
2017	(372,804)	12,544	(1,055,994)	-	-	-	-	-	-	-	(1,416,254)
2018	(372,804)	12,544	(1,055,994)	(474,142)	-	-	-	-	-	-	(1,890,396)
2019	(330,490)	12,544	(1,055,994)	(474,142)	350,298	-	-	-	-	-	(1,497,784)
2020	-	12,139	(1,055,994)	(474,142)	350,298	508,755	-	-	-	-	(658,944)
2021	-	-	(498,854)	(474,142)	350,298	508,755	(604,734)	-	-	-	(718,677)
2022	-	-	-	(120,954)	350,298	508,755	(604,734)	(119,310)	-	-	14,055
2023	-	-	-	-	51,949	508,755	(604,734)	(119,310)	1,068,523	-	905,183
2024	-	-	-	-	-	81,096	(604,734)	(119,310)	1,068,523	1,894,077	2,319,652
2025	-	-	-	-	-	-	(458,025)	(119,310)	1,068,523	1,894,077	2,385,265
2026	-	-	-	-	-	-	-	(47,519)	1,025,034	1,894,077	2,871,592
2027	-	-	-	-	-	-	-	-	-	1,660,915	1,660,915
2028	-	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-	-	-
	(\$1,821,706)	\$62,315	(\$4,722,830)	(\$2,017,522)	\$1,453,141	\$2,116,116	(\$2,876,961)	(\$524,759)	\$4,230,603	\$7,343,146	\$3,241,543

Assumption changes - Net (inflows)/outflows of resources

Recognition Period	4.8865	4.9676	4.4724	4.2551	4.1483	4.1594	4.7574	4.3983	3.9593	3.8769	
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$32,535,213	(\$5,188,326)	\$22,946,444	\$13,137,489	(\$15,224,856)	\$-	\$4,055,904	\$-	\$-	\$-	
2015	6,658,183	-	-	-	-	-	-	-	-	-	6,658,183
2016	6,658,183	(1,044,433)	-	-	-	-	-	-	-	-	5,613,750
2017	6,658,183	(1,044,433)	(5,130,678)	-	-	-	-	-	-	-	483,072
2018	6,658,183	(1,044,433)	(5,130,678)	3,087,469	-	-	-	-	-	-	3,570,541
2019	5,902,481	(1,044,433)	(5,130,678)	3,087,469	(3,670,143)	-	-	-	-	-	(855,304)
2020	-	(1,010,594)	(5,130,678)	3,087,469	(3,670,143)	-	-	-	-	-	(6,723,946)
2021	-	-	(2,423,732)	3,087,469	(3,670,143)	-	852,546	-	-	-	(2,153,860)
2022	-	-	-	787,613	(3,670,143)	-	852,546	-	-	-	(2,029,984)
2023	-	-	-	-	(544,284)	-	852,546	-	-	-	308,262
2024	-	-	-	-	-	-	852,546	-	-	-	852,546
2025	-	-	-	-	-	-	645,720	-	-	-	645,720
2026	-	-	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-	-	-
	\$32,535,213	(\$5,188,326)	(\$22,946,444)	\$13,137,489	(\$15,224,856)	\$-	\$4,055,904	\$-	\$-	\$-	\$6,368,980

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan

Fiscal year ending December 31, 2024

Net Difference between projected and actual earnings on pension plan investment - Net (inflows)/outflows of resources

Recognition Period	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000		Deferred Net (Inflows)/ Outflows at Measurement Date
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	
Total	\$10,785,198	\$682,472	(\$8,825,212)	\$14,702,888	(\$15,256,127)	(\$5,457,870)	(\$17,255,403)	\$25,754,939	(\$11,323,855)	(\$6,820,760)		
2015	2,157,040	-	-	-	-	-	-	-	-	-	2,157,040	
2016	2,157,040	136,494	-	-	-	-	-	-	-	-	2,293,534	
2017	2,157,040	136,494	(1,765,042)	-	-	-	-	-	-	-	528,492	
2018	2,157,040	136,494	(1,765,042)	2,940,578	-	-	-	-	-	-	3,469,070	
2019	2,157,038	136,494	(1,765,042)	2,940,578	(3,051,225)	-	-	-	-	-	417,843	
2020	-	136,496	(1,765,042)	2,940,578	(3,051,225)	(1,091,574)	-	-	-	-	(2,830,767)	
2021	-	-	(1,765,044)	2,940,578	(3,051,225)	(1,091,574)	(3,451,081)	-	-	-	(6,418,346)	
2022	-	-	-	2,940,576	(3,051,225)	(1,091,574)	(3,451,081)	5,150,988	-	-	497,684	
2023	-	-	-	-	(3,051,227)	(1,091,574)	(3,451,081)	5,150,988	(2,264,771)	-	(4,707,665)	
2024	-	-	-	-	-	(1,091,574)	(3,451,081)	5,150,988	(2,264,771)	(1,364,152)	(3,020,590)	
2025	-	-	-	-	-	-	(3,451,079)	5,150,988	(2,264,771)	(1,364,152)	(1,929,014)	(\$5,400,025)
2026	-	-	-	-	-	-	-	5,150,987	(2,264,771)	(1,364,152)	1,522,064	
2027	-	-	-	-	-	-	-	-	(2,264,771)	(1,364,152)	(3,628,923)	
2028	-	-	-	-	-	-	-	-	-	(1,364,152)	(1,364,152)	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	\$10,785,198	\$682,472	(\$8,825,212)	\$14,702,888	(\$15,256,127)	(\$5,457,870)	(\$17,255,403)	\$25,754,939	(\$11,323,855)	(\$6,820,760)	(\$13,013,730)	

Total Net Difference from all sources - Net (inflows)/outflows of resources

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$41,498,705	(\$4,443,539)	(\$36,494,486)	\$25,822,855	(\$29,027,842)	(\$3,341,754)	(\$16,076,460)	\$25,230,180	(\$7,093,252)	\$522,386		
2015	8,442,419	-	-	-	-	-	-	-	-	-	8,442,419	
2016	8,442,419	(895,395)	-	-	-	-	-	-	-	-	7,547,024	
2017	8,442,419	(895,395)	(7,951,714)	-	-	-	-	-	-	-	(404,690)	
2018	8,442,419	(895,395)	(7,951,714)	5,553,905	-	-	-	-	-	-	5,149,215	
2019	7,729,029	(895,395)	(7,951,714)	5,553,905	(6,371,070)	-	-	-	-	-	(1,935,245)	
2020	-	(861,959)	(7,951,714)	5,553,905	(6,371,070)	(582,819)	-	-	-	-	(10,213,657)	
2021	-	-	(4,687,630)	5,553,905	(6,371,070)	(582,819)	(3,203,269)	-	-	-	(9,290,883)	
2022	-	-	-	3,607,235	(6,371,070)	(582,819)	(3,203,269)	5,031,678	-	-	(1,518,245)	
2023	-	-	-	-	(3,543,562)	(582,819)	(3,203,269)	5,031,678	(1,196,248)	-	(3,494,220)	
2024	-	-	-	-	-	(1,010,478)	(3,203,269)	5,031,678	(1,196,248)	529,925	151,608	
2025	-	-	-	-	-	-	(3,263,384)	5,031,678	(1,196,248)	529,925	1,101,971	\$2,163,467
2026	-	-	-	-	-	-	-	5,103,468	(1,239,737)	529,925	4,393,656	
2027	-	-	-	-	-	-	-	-	(2,264,771)	296,763	(1,968,008)	
2028	-	-	-	-	-	-	-	-	-	(1,364,152)	(1,364,152)	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	\$41,498,705	(\$4,443,539)	(\$36,494,486)	\$25,822,855	(\$29,027,842)	(\$3,341,754)	(\$16,076,460)	\$25,230,180	(\$7,093,252)	\$522,386	(\$3,403,207)	

Supplementary Information

Statement of Outflows and Inflows arising from Current and Prior Reporting Periods

State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan

Fiscal year ending December 31, 2024

A. Outflows (Inflows) of Resources due to Liabilities and Assets to be recognized in Current Pension Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Due to Liabilities	3,896,242	724,044	3,172,198
2. Due to Assets	5,150,988	8,171,578	(3,020,590)
3. Total	\$9,047,230	\$8,895,622	\$151,608
B. Outflows (Inflows) of Resources by Source to be recognized in Current Pension Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Differences between expected and actual experience	3,043,696	724,044	2,319,652
2. Assumption Changes	852,546	-	852,546
3. Net Difference between projected and actual earnings on pension plan investments	-	3,020,590	(3,020,590)
4. Total	\$3,896,242	\$3,744,634	\$151,608
C. Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future Pension Expenses			
	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
1. Differences between expected and actual experience	7,542,626	624,854	6,917,772
2. Assumption Changes	645,720	-	645,720
3. Net Difference between projected and actual earnings on pension plan investments	-	5,400,025	(5,400,025)
4. Total	\$8,188,346	\$6,024,879	\$2,163,467
D. Deferred Outflows and Deferred Inflows of Resources by Year to be recognized in Future Pension Expenses			
	Fiscal Year Ending Dec 31	Net Deferred Outflows (Inflows) of Resources	
	2025	1,101,971	
	2026	4,393,656	
	2027	(1,968,008)	
	2028	(1,364,152)	
	2029	-	
	Thereafter	-	
	Total:	\$2,163,467	

Supplementary Information

Statement of Fiduciary Net Position

State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan		
Fiscal Year Ending December 31,	2024	2023
Assets		
Cash and Cash Equivalents:		
Cash with State Treasurer	1,524,543	1,369,978
Domestic Liquidity - Outside Banks	8,403,428	6,838,673
	\$9,927,971	\$8,208,651
Receivables:		
Employer Contributions	67	41
Securities Sold	1,811,514	4,314,436
Accrued Interest and Dividends	399,294	370,839
Currency Contract Receivable	11,649,277	11,174,629
Other	2,997	1,651
	\$13,863,149	\$15,861,596
Investments, at Fair Value:		
Fixed Income	32,849,691	29,533,167
Equities	97,162,089	87,799,422
Private Real Assets	25,206,980	24,138,393
Marketable Alternatives	36,502,430	35,089,711
Security Lending Collateral	7,203,880	5,269,863
	\$198,925,070	\$181,830,556
Capital Assets, at Cost, Net of Accumulated Depreciation	53,872	63,658
Total Assets:	\$222,770,062	\$205,964,461
Liabilities		
Payables:		
Benefits and Refunds Payable	9,870	-
Securities Purchased	596,603	322,634
Administrative and Consulting Fees Payable	300,839	308,307
Currency Contract Payable	11,511,708	11,476,352
Securities Lending Collateral	7,203,880	5,269,863
Total Liabilities	\$19,622,900	\$17,377,156
Net Position Restricted for Pensions:	\$203,147,162	\$188,587,305

Supplementary Information

Statement of Changes in Fiduciary Net Position

State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan		
Fiscal Year Ending December 31,	2024	2023
Additions		
Employee Contributions	4,797,245	3,852,222
Employer Contributions	4,260,299	3,934,395
Other Contributions	194,068	192,974
Gain on Lease Termination	-	314
	\$9,251,612	\$7,979,905
Investment Income		
From Investing Activities:		
Net Appreciation in Fair Value of Investments	16,459,614	19,630,085
Interest and Dividends	4,085,730	4,129,881
Total Investing Activity:	\$20,545,344	\$23,759,966
Investing Activity Expenses:		
Investment Advisor or Contractor Fees	(1,083,145)	(993,122)
Net Income from Investing Activities:	\$19,462,199	\$22,766,844
Securities Lending Activities		
Securities Lending Gross Income	397,438	408,692
Securities Lending Expenses:		
Broker Rebates	(376,314)	(381,771)
Agent Fees	(3,165)	(4,033)
Total Securities Lending Expenses:	(\$379,479)	(\$385,804)
Net Income from Securities Lending Activities:	17,959	22,888
Total Investment Income:	\$19,480,158	\$22,789,732
Total Additions:	\$28,731,770	\$30,769,637
Deductions		
Benefits Paid / Distributions	13,857,670	13,108,046
Refunds	112,481	225,739
Administrative Expenses	182,974	174,934
Administrative Expenses: Fund Specific	5,083	3,206
Depreciation / Amortization Expense	13,705	13,321
Total Deductions:	\$14,171,913	\$13,525,246
Net Increase in Net Position	14,559,857	17,244,391
Net Position Restricted for Pensions		
Beginning of Year	188,587,305	171,342,914
End of Year	\$203,147,162	\$188,587,305



Volunteer Firefighter, EMT and Search & Rescue Pension Plan

2024 GASB 68 REPORT

Issued June 2025

Schedule of Employer Allocations and Collective Pension Amounts

Disclosure: The official name of this plan is The Volunteer Firefighter, Emergency Medical Technician (EMT) and Search & Rescue Pension Plan. For print purposes, WRS will be using a short name of Volunteer Firefighter, EMT and Search & Rescue Pension Plan.

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Volunteer Firefighter, Emergency Medical Technician (EMT) and Search & Rescue Pension Plan:

		2024	2023		
Total Contributions		\$574,423	\$569,045		
Net Pension Liability		\$1,702,656	\$7,538,233		
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
1027	Afton Volunteer Fire Department	\$7,650	0.013317712	\$7,800	0.013707176
138904	Albany County Fire District #1	\$9,975	0.017365252	\$8,981	0.015782583
1101	Albany County Volunteer Fire Department	\$12,450	0.021673923	\$12,000	0.021087963
1061	Alpine Volunteer Fire Department	\$2,831	0.004928424	\$2,213	0.003888972
136063	Antelope Gap Rural Fire District	\$1,538	0.002677469	\$1,350	0.002372396
1062	Bairoil Volunteer Fire Department	\$1,350	0.002350184	\$1,369	0.002405785
1103	Bar Nunn Volunteer Fire Department	\$3,675	0.006397724	\$2,869	0.005041781
1019	Big Horn #1 Volunteer Fire Department	\$2,513	0.004374825	\$2,644	0.004646381
144165	Big Horn County Fire Protection District No. 4	\$3,713	0.006463878	\$3,375	0.005930990
161178	Big Horn County Search and Rescue	\$15,750	0.027418819	\$15,150	0.026623553
1108	Big Horn County Volunteer Fire - District 5	\$2,025	0.003525277	\$2,569	0.004514581
1004	Big Horn County Volunteer Fire Department	\$3,956	0.006886911	\$3,919	0.006886977
1074	Buffalo Volunteer Fire Department	\$3,300	0.005744895	\$3,375	0.005930990
1008	Campbell County Volunteer Fire Department	\$9,938	0.017300839	\$11,438	0.020100344
1094	Carbon County Volunteer Fire Department	\$4,556	0.007931437	\$9,319	0.016376561
187672	Carbon County Volunteer Fire Protection District	\$5,044	0.008780985	\$-	-
1049	Casper Mountain Volunteer Fire Department	\$2,325	0.004047540	\$2,231	0.003920604
1046	Chugwater Volunteer Fire Department	\$1,650	0.002872448	\$1,800	0.003163194
1090	Clark Volunteer Fire Department	\$1,125	0.001958487	\$1,125	0.001976997
1047	Cody Volunteer Fire Department	\$17,869	0.031107738	\$17,681	0.031071356
1057	Cokeville Volunteer Fire Department/Bear River Fire Protection	\$1,950	0.003394711	\$1,800	0.003163194
152796	Converse County Rural Fire Department	\$3,038	0.005288785	\$3,038	0.005338769
167421	Converse County Search and Rescue	\$3,225	0.005614330	\$3,000	0.005271991
1091	Crook County Volunteer Fire Department	\$5,981	0.010412188	\$5,381	0.009456194
1089	Dayton Volunteer Fire Department	\$4,200	0.007311685	\$4,294	0.007545976
1030	Douglas Volunteer Fire Department	\$6,750	0.011750922	\$6,188	0.010874360
1017	Dubois Volunteer Fire Department	\$4,650	0.008095080	\$5,250	0.009225984
2105	Eden-Farson Fire Control District - EMT	\$1,631	0.002839371	\$1,800	0.003163194
1102	Eden-Farson Volunteer Fire Department	\$1,594	0.002774959	\$1,800	0.003163194
1078	Elk Mountain Volunteer Fire Department	\$1,913	0.003330298	\$2,025	0.003558594
1066	Encampment Volunteer Fire Department	\$3,844	0.006691933	\$3,863	0.006788567
1009	Evanston Volunteer Fire Department	\$4,800	0.008356211	\$4,313	0.007579365
1067	Evansville Volunteer Fire Department	\$1,688	0.002938601	\$1,519	0.002669385
1042	Fort Laramie Volunteer Fire Department	\$1,762	0.003067426	\$1,856	0.003261605
1000	Fremont County Fire Protection District	\$29,119	0.050692608	\$30,075	0.052851708
2120	Glendo Volunteer Ambulance - EMT	\$1,350	0.002350184	\$938	0.001648376
1071	Glendo Volunteer Fire Department	\$1,800	0.003133579	\$900	0.001581597
1073	Glenrock Volunteer Fire Department	\$4,313	0.007508404	\$4,238	0.007447566
1028	Granger Volunteer Fire Department	\$900	0.001566790	\$1,200	0.002108796
1040	Green River Volunteer Fire Department	\$9,094	0.015831539	\$8,700	0.015288773
1072	Greybull Volunteer Fire Department	\$3,825	0.006658856	\$4,256	0.007479198
1112	Guernsey Rural Fire District	\$900	0.001566790	\$900	0.001581597

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Volunteer Firefighter, Emergency Medical Technician (EMT) and Search & Rescue Pension Plan:

		2024		2023	
Total Contributions		\$574,423		\$569,045	
Net Pension Liability		\$1,702,656		\$7,538,233	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
1041	Guernsey Volunteer Fire Department	\$2,531	0.004406161	\$2,681	0.004711402
1110	Hartville Volunteer Fire Department	\$2,100	0.003655842	\$2,250	0.003953993
1044	Hawk Springs Volunteer Fire Department	\$2,063	0.003591430	\$2,250	0.003953993
1076	Holly Frontier Refinery Fire Rescue	\$7,069	0.012306262	\$5,100	0.008962384
171446	Hot Springs County Search and Rescue	\$3,000	0.005222632	\$3,900	0.006853588
2150	Hulett Emergency Medical Services Inc - EMT	\$1,125	0.001958487	\$1,463	0.002570974
1070	Hulett Volunteer Fire Department	\$2,010	0.003499164	\$2,100	0.003690394
2155	Jackson Hole - EMT	\$225	0.000391697	\$431	0.000757409
1059	Jackson Hole Volunteer Fire	\$8,025	0.013970541	\$9,469	0.016640160
1007	Jeffrey City Volunteer Fire Department	\$1,800	0.003133579	\$2,100	0.003690394
1081	Johnson County Fire Control District #1	\$4,556	0.007931437	\$4,575	0.008039786
2030	Johnson County Rural Healthcare District-EMT	\$3,356	0.005842384	\$3,806	0.006688399
1054	LaGrange Volunteer Fire Department	\$4,425	0.007703382	\$4,238	0.007447566
1006	Lander Volunteer Fire Department	\$7,388	0.012861602	\$7,425	0.013048177
172762	Laramie County Fire Authority	\$5,775	0.010053567	\$5,850	0.010280382
1048	Laramie County Fire District #1	\$750	0.001305658	\$1,669	0.002932984
1026	Laramie County Fire District #3	\$5,213	0.009075194	\$4,856	0.008533596
1068	Laramie County Fire District #4	\$3,375	0.005875461	\$3,619	0.006359778
1083	Laramie County Fire District #5	\$5,606	0.009759359	\$4,275	0.007512587
1001	Laramie County Fire District #6	\$3,056	0.005320121	\$2,606	0.004579603
1039	Laramie County Fire District #10	\$2,888	0.005027654	\$2,550	0.004481192
178798	Lincoln County Search and Rescue	\$11,663	0.020303853	\$11,325	0.019901765
1031	Lingle Volunteer Fire Department	\$3,581	0.006234082	\$3,338	0.005865968
2015	Little Snake River - EMT	\$1,125	0.001958487	\$1,763	0.003098173
1036	Lovell Volunteer Fire Department	\$7,650	0.013317712	\$7,650	0.013443577
1033	Lusk Volunteer Fire Department	\$4,425	0.007703382	\$5,119	0.008995774
1052	Manderson Volunteer Fire Department	\$1,144	0.001991564	\$1,575	0.002767795
1058	Medicine Bow Volunteer Fire Department	\$1,819	0.003166656	\$2,550	0.004481192
1016	Meeteetse Volunteer Fire Department	\$2,269	0.003950051	\$2,325	0.004085793
178520	Mid-Valley Fire District	\$5,813	0.010119720	\$6,225	0.010939381
181908	Moorcroft Volunteer EMT	\$1,125	0.001958487	\$225	0.000395399
1060	Moorcroft Volunteer Fire Department	\$3,506	0.006103516	\$3,150	0.005535590
1043	Newcastle Volunteer Fire Department	\$7,950	0.013839975	\$8,513	0.014960153
2000	North Lincoln County Hospital District - EMT	\$2,963	0.005158220	\$3,113	0.005470569
1002	Other	\$638	0.001110680	\$775	0.001361931
1065	Palmer Canyon Fire Department	\$4,219	0.007344762	\$4,238	0.007447566
182011	Park County Search and Rescue	\$6,900	0.012012054	\$2,025	0.003558594
2375	Pine Haven Ambulance - EMT	\$450	0.000783395	\$506	0.000889209
1084	Pine Haven Volunteer Fire Department	\$3,281	0.005711819	\$2,794	0.004909981
1087	Powder River Fire District	\$3,506	0.006103516	\$2,081	0.003657004
2265	Powell Valley Healthcare - EMT	\$2,813	0.004897088	\$2,156	0.003788804
1011	Powell Volunteer Fire Department	\$9,788	0.017039708	\$9,863	0.017332548
1105	Prairie Center Volunteer Fire Department	\$6,713	0.011686510	\$6,300	0.011071181

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Volunteer Firefighter, Emergency Medical Technician (EMT) and Search & Rescue Pension Plan:

		2024		2023	
Total Contributions		\$574,423		\$569,045	
Net Pension Liability		\$1,702,656		\$7,538,233	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
1025	Rawlins Volunteer Fire Department	\$1,875	0.003264145	\$1,931	0.003393405
1010	Riverton Volunteer Fire Department	\$10,500	0.018279212	\$10,125	0.017792969
1082	Rock River Volunteer Fire Department	\$450	0.000783395	\$450	0.000790799
1013	Salt Creek Volunteer Fire Department	\$1,238	0.002155206	\$1,125	0.001976997
1021	Saratoga Volunteer Fire Department	\$6,713	0.011686510	\$6,975	0.012257379
1100	Shell Volunteer Fire Department	\$2,119	0.003688919	\$2,250	0.003953993
1109	Sheridan Area Rural Volunteer Fire Department	\$1,931	0.003361634	\$2,419	0.004250982
1035	Sinclair Refinery Volunteer Fire Department	\$9,900	0.017234686	\$8,850	0.015552373
1056	Sinclair Volunteer Fire Department	\$1,988	0.003460864	\$1,650	0.002899595
2390	South Central EMS - EMT	\$1,256	0.002186542	\$1,200	0.002108796
1005	South Lincoln Volunteer Fire Department	\$4,313	0.007508404	\$4,444	0.007809576
178794	Star Valley Search and Rescue	\$10,613	0.018475931	\$11,175	0.019638166
1080	Story Volunteer Fire Department	\$3,131	0.005450687	\$3,075	0.005403791
131781	Sublette County Unified Fire	\$18,000	0.031335793	\$16,631	0.029226160
1018	Sundance Volunteer Fire Department	\$2,981	0.005189555	\$4,519	0.007941375
1023	Sweetwater District 1 Volunteer Fire Department	\$10,763	0.018737063	\$10,350	0.018188368
2310	Ten Sleep Ambulance Service - EMT	\$1,125	0.001958487	\$994	0.001746786
1069	Ten Sleep Volunteer Fire Department	\$2,213	0.003852562	\$2,381	0.004184203
159441	Teton County Volunteer Search and Rescue	\$17,325	0.030160700	\$17,213	0.030248926
1107	Teton Village Volunteer Fire Department	\$3,825	0.006658856	\$3,375	0.005930990
1024	Thermopolis Volunteer Fire Department	\$4,163	0.007247272	\$4,275	0.007512587
1099	Tongue River Volunteer Fire Department	\$2,475	0.004308671	\$2,625	0.004612992
2320	Torrington Ambulance Service - EMT	\$450	0.000783395	\$450	0.000790799
1014	Torrington Volunteer Fire Department	\$8,081	0.014068030	\$8,588	0.015091952
2250	Town of Pine Bluffs - EMT	\$525	0.000913961	\$544	0.000955988
2095	Uinta County - EMT	\$10,744	0.018703986	\$10,181	0.017891379
167865	Uinta County Search and Rescue	\$7,200	0.012534317	\$5,963	0.010478960
1104	Uinta County Volunteer Fire Department	\$3,188	0.005549917	\$3,825	0.006721788
1020	Upton Volunteer Fire Department	\$2,250	0.003916974	\$2,025	0.003558594
1079	Veteran Volunteer Fire Department	\$3,825	0.006658856	\$3,806	0.006688399
1093	Wamsutter Volunteer Fire Department	\$2,719	0.004733446	\$3,000	0.005271991
159527	Washakie County Search and Rescue	\$6,563	0.011425378	\$7,238	0.012719556
2065	West Park Hospital - EMT	\$675	0.001175092	\$844	0.001483187
1064	Weston County Volunteer Fire Protection District	\$6,413	0.011164247	\$7,313	0.012851356
1034	Wheatland Volunteer Fire Department	\$7,219	0.012567394	\$7,763	0.013642155
1053	Worland Volunteer Fire Department	\$4,594	0.007997591	\$4,500	0.007907986
1077	Yoder Volunteer Fire Department	\$2,719	0.004733446	\$2,775	0.004876591
*	Adjustment	\$7,124	0.012402010	\$8,834	0.015524256
Total:		\$574,423	100%	\$569,045	100%

* Note: Adjustment reflects changes to contributions which occurred post year end.

See notes to the schedule of employer allocations and collective pension amounts.

Schedule of Collective Pension Amounts

Wyoming Retirement System - Volunteer Firefighter, Emergency Medical Technician and Search & Rescue Pension Plan

As of and for the year ended December 31, 2024

Deferred Outflows of Resources			
Difference Between Expected and Actual Experience	Changes in Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Outflows of Resources Excluding Employer Specific Amounts
\$347,292	\$96,405	\$-	\$443,697

Deferred Inflows of Resources					
Difference Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Inflows of Resources Excluding Employer Specific Amounts	Pension Expense	December 31, 2024 Net Pension Liability
\$382,279	\$-	\$3,217,695	\$3,599,974	\$267,689	\$1,702,656

* Employer specific amounts that are excluded from this schedule are contributions made after the measurement date and the changes in proportion as defined by GASB statement 68, Accounting and Financial Reporting for Pensions.

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear

Volunteer Firefighter, Emergency Medical Technician and Search & Rescue Pension Plan				
Fiscal year ending December 31,	2024	2023	2022	2021
Total Pension Liability				
Service Cost	\$1,842,571	\$1,787,399	\$1,792,369	\$1,805,233
Interest on the Total Pension Liability	8,332,499	8,151,557	8,011,636	7,891,422
Benefit Changes	-	-	-	-
Difference between Expected and Actual Experience	426,737	(266,212)	(725,126)	151,112
Assumption Changes	-	-	-	646,349
Benefit Payments	(7,797,724)	(7,561,973)	(7,282,386)	(7,027,915)
Refunds	(49,450)	(58,393)	(57,233)	(31,778)
Net Change in Total Pension Liability	\$2,754,633	\$2,052,378	\$1,739,260	\$3,434,423
Total Pension Liability - Beginning	\$125,062,947	\$123,010,569	\$121,271,309	\$117,836,886
Total Pension Liability - Ending (a)	\$127,817,580	\$125,062,947	\$123,010,569	\$121,271,309
Plan Fiduciary Net Position				
Fire Insurance Premium Tax and Employer Contributions	\$4,079,694	\$12,808,014	\$3,866,570	\$4,670,469
Employee Contributions	582,312	593,507	558,326	573,113
Pension Plan Net Investment Income (Loss)	11,921,508	13,413,616	(7,203,572)	15,709,526
Benefit Payments	(7,797,724)	(7,561,973)	(7,282,386)	(7,027,915)
Refunds	(49,450)	(58,393)	(57,233)	(31,778)
Pension Plan Administrative Expense	(137,590)	(116,979)	(107,648)	(95,155)
Other	(8,540)	(7,654)	(6,300)	(3,410)
Net Change in Plan Fiduciary Net Position	\$8,590,210	\$19,070,138	(\$10,232,243)	\$13,794,850
Plan Fiduciary Net Position - Beginning	\$117,524,714	\$98,454,576	\$108,686,819	\$94,891,969
Plan Fiduciary Net Position - Ending (b)	\$126,114,924	\$117,524,714	\$98,454,576	\$108,686,819
Net Pension Liability - Ending (a) - (b)	\$1,702,656	\$7,538,233	\$24,555,993	\$12,584,490
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	98.67%	93.97%	80.04%	89.62%
Covered Payroll	N/A See Note 1	N/A See Note 1	N/A See Note 1	N/A See Note 1
Net Pension Liability as a Percentage of Covered Payroll	N/A See Note 1	N/A See Note 1	N/A See Note 1	N/A See Note 1

Note 1: This plan is for volunteers and payroll is not applicable.

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear (continued)

Volunteer Firefighter, Emergency Medical Technician and Search & Rescue Pension Plan			
Fiscal year ending December 31,	2020	2019	2018
Total Pension Liability			
Service Cost	\$1,501,573	\$1,432,649	\$1,426,154
Interest on the Total Pension Liability	7,885,554	7,685,536	7,474,042
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	361,487	441,209	(1,397,503)
Assumption Changes	-	-	-
Benefit Payments	(6,757,505)	(6,466,593)	(6,101,659)
Refunds	(53,161)	(40,182)	(44,163)
Net Change in Total Pension Liability	\$2,937,948	\$3,052,619	\$1,356,871
Total Pension Liability - Beginning	\$114,898,938	\$111,846,319	\$110,489,447
Total Pension Liability - Ending (a)	\$117,836,886	\$114,898,938	\$111,846,319
Plan Fiduciary Net Position			
Fire Insurance Premium Tax and Employer Contributions	\$5,509,382	\$3,118,824	\$2,959,943
Employee Contributions	520,788	437,255	434,522
Pension Plan Net Investment Income (Loss)	8,848,756	13,701,406	(2,782,682)
Benefit Payments	(6,757,505)	(6,466,593)	(6,101,659)
Refunds	(53,161)	(40,182)	(44,163)
Pension Plan Administrative Expense	(86,519)	(89,451)	(91,195)
Other	(3,290)	(3,455)	(3,201)
Net Change in Plan Fiduciary Net Position	\$7,978,451	\$10,657,804	(\$5,628,435)
Plan Fiduciary Net Position - Beginning	\$86,913,518	\$76,255,714	\$81,884,148
Plan Fiduciary Net Position - Ending (b)	\$94,891,969	\$86,913,518	\$76,255,714
Net Pension Liability - Ending (a) - (b)	\$22,944,917	\$27,985,420	\$35,590,605
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	80.53%	75.64%	68.18%
Covered Payroll	N/A See Note 1	N/A See Note 1	N/A See Note 1
Net Pension Liability as a Percentage of Covered Payroll	N/A See Note 1	N/A See Note 1	N/A See Note 1

Note 1: This plan is for volunteers and payroll is not applicable.

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear (continued)

Volunteer Firefighter, Emergency Medical Technician and Search & Rescue Pension Plan			
Fiscal year ending December 31,	2017	2016	2015
Total Pension Liability			
Service Cost	\$1,412,440	\$1,285,552	\$1,253,883
Interest on the Total Pension Liability	7,372,254	7,761,646	7,520,888
Benefit Changes	-	-	21,809,884
Difference between Expected and Actual Experience	(3,538,907)	(479,308)	(211,035)
Assumption Changes	5,273,789	-	(472,252)
Benefit Payments	(5,780,647)	(5,506,699)	(4,832,911)
Refunds	(33,242)	(35,162)	(34,719)
Net Change in Total Pension Liability	\$4,705,687	\$3,026,029	\$25,033,738
Total Pension Liability - Beginning	\$105,783,760	\$102,757,731	\$77,723,993
Total Pension Liability - Ending (a)	\$110,489,447	\$105,783,760	\$102,757,731
Plan Fiduciary Net Position			
Fire Insurance Premium Tax and Employer Contributions	\$3,290,994	\$3,198,930	\$2,238,612
Employee Contributions	425,592	459,363	417,406
Pension Plan Net Investment Income (Loss)	10,035,753	4,939,925	(675,297)
Benefit Payments	(5,780,647)	(5,506,699)	(4,832,911)
Refunds	(33,242)	(35,162)	(34,719)
Pension Plan Administrative Expense	(88,835)	(80,904)	(73,412)
Other	(3,453)	(3,453)	(3,470)
Net Change in Plan Fiduciary Net Position	\$7,846,162	\$2,972,000	(\$2,963,791)
Plan Fiduciary Net Position - Beginning	\$74,037,986	\$71,065,986	\$74,029,777
Plan Fiduciary Net Position - Ending (b)	\$81,884,148	\$74,037,986	\$71,065,986
Net Pension Liability - Ending (a) - (b)	\$28,605,299	\$31,745,774	\$31,691,745
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	74.11%	69.99%	69.16%
Covered Payroll	N/A See Note 1	N/A See Note 1	N/A See Note 1
Net Pension Liability as a Percentage of Covered Payroll	N/A See Note 1	N/A See Note 1	N/A See Note 1

Note 1: This plan is for volunteers and payroll is not applicable.

Supplementary Information

Pension Expense

Volunteer Firefighter, Emergency Medical Technician and Search & Rescue Pension Plan	
Fiscal year ending December 31,	2024
A. Expense	
1. Service Cost	\$1,842,571
2. Interest on the Total Pension Liability	8,332,499
3. Current-Period Benefit Changes	-
4. Employee Contributions (made negative for addition here)	(582,312)
5. Projected Earnings on Plan Investments (made negative for addition here)	(7,880,279)
6. Pension Plan Administrative	137,590
7. Other Changes in Plan Fiduciary Net Position	8,540
8. Recognition of Outflow (Inflow) of Recourses due to Liabilities	47,767
9. Recognition of Outflow (Inflow) of Resources due to Assets	(1,638,687)
10. Recognition of Outflow of Resources due to Contributions made from January 1, 2024 to June 30, 2024*	-
11. Total Pension Expense	\$267,689

* In accordance with GASB 68, employers may need to determine deferred outflows associated with contributions made after the measurement date.

Statement of Outflows and Inflows Arising from Current Reporting Period

Volunteer Firefighter, Emergency Medical Technician and Search & Rescue Pension Plan	
Fiscal year ending December 31,	2024
A. Outflows (Inflows) of Resources due to Liabilities	
1. Difference between expected and actual experience of the Total Pension Liability (gains) or losses	\$426,737
2. Assumption Changes (gains) or losses	-
3. Recognition period for Liabilities: Average of the expected remaining service lives of all employees (in years)	4.1843
4. Outflow (Inflow) of Resources to be recognized in the current pension expense for the Difference between expected and actual experience of the Total Pension Liability	101,985
5. Outflow (Inflow) of Resources to be recognized in the current pension expense for Assumption Changes	-
6. Total Outflow (Inflow) of Resources to be recognized in the current pension expense due to Liabilities	101,985
7. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for the Difference between expected and actual experience of the Total Pension Liability	324,752
8. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for Assumption Changes	-
9. Total Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Liabilities	324,752
B. Outflows (Inflows) of Resources due to Assets	
1. Net difference between projected and actual earnings on pension plan investment (gains) or losses	(\$4,041,229)
2. Recognition period for Assets (in years)	5.0000
3. Outflow (Inflow) of Resources to be recognized in the current pension expense due to Assets	(808,246)
4. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Assets	(3,232,983)

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

Volunteer Firefighter, Emergency Medical Technician and Search & Rescue Pension Plan

Fiscal year ending December 31, 2024

Difference between Expected and Actual Experience - Net (inflows)/outflows of resources

Recognition Period	3.7588	3.7634	4.2211	4.0727	4.0494	3.9911	4.7012	4.4937	4.2606	4.1843		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	Deferred Net (Inflows)/Outflows at Measurement Date
Total	(\$211,035)	(\$479,308)	(\$3,538,907)	(\$1,397,503)	\$441,209	\$361,487	\$151,112	(\$725,126)	(\$266,212)	\$426,737		
2015	(56,144)	-	-	-	-	-	-	-	-	-	(56,144)	
2016	(56,144)	(127,360)	-	-	-	-	-	-	-	-	(183,504)	
2017	(56,144)	(127,360)	(838,385)	-	-	-	-	-	-	-	(1,021,889)	
2018	(42,603)	(127,360)	(838,385)	(343,139)	-	-	-	-	-	-	(1,351,487)	
2019	-	(97,228)	(838,385)	(343,139)	108,957	-	-	-	-	-	(1,169,795)	
2020	-	-	(838,385)	(343,139)	108,957	90,573	-	-	-	-	(981,994)	
2021	-	-	(185,367)	(343,139)	108,957	90,573	32,143	-	-	-	(296,833)	
2022	-	-	-	(24,947)	108,957	90,573	32,143	(161,365)	-	-	45,361	
2023	-	-	-	-	5,381	89,768	32,143	(161,365)	(62,482)	-	(96,555)	
2024	-	-	-	-	-	-	32,143	(161,365)	(62,482)	101,985	(89,719)	
2025	-	-	-	-	-	-	22,540	(161,365)	(62,482)	101,985	(99,322)	(\$34,987)
2026	-	-	-	-	-	-	-	(79,666)	(62,482)	101,985	(40,163)	
2027	-	-	-	-	-	-	-	-	(16,284)	101,985	85,701	
2028	-	-	-	-	-	-	-	-	-	18,797	18,797	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	(\$211,035)	(\$479,308)	(\$3,538,907)	(\$1,397,503)	\$441,209	\$361,487	\$151,112	(\$725,126)	(\$266,212)	\$426,737	(\$5,237,546)	

Assumption changes - Net (inflows)/outflows of resources

Recognition Period	3.7588	3.7634	4.2211	4.0727	4.0494	3.9911	4.7012	4.4937	4.2606	4.1843		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	Deferred Net (Inflows)/Outflows at Measurement Date
Total	(\$472,252)	\$-	\$5,273,789	\$-	\$-	\$-	\$646,349	\$-	\$-	\$-		
2015	(125,639)	-	-	-	-	-	-	-	-	-	(125,639)	
2016	(125,639)	-	-	-	-	-	-	-	-	-	(125,639)	
2017	(125,639)	-	1,249,387	-	-	-	-	-	-	-	1,123,748	
2018	(95,335)	-	1,249,387	-	-	-	-	-	-	-	1,154,052	
2019	-	-	1,249,387	-	-	-	-	-	-	-	1,249,387	
2020	-	-	1,249,387	-	-	-	-	-	-	-	1,249,387	
2021	-	-	276,241	-	-	-	137,486	-	-	-	413,727	
2022	-	-	-	-	-	-	137,486	-	-	-	137,486	
2023	-	-	-	-	-	-	137,486	-	-	-	137,486	
2024	-	-	-	-	-	-	137,486	-	-	-	137,486	
2025	-	-	-	-	-	-	96,405	-	-	-	96,405	\$96,405
2026	-	-	-	-	-	-	-	-	-	-	-	
2027	-	-	-	-	-	-	-	-	-	-	-	
2028	-	-	-	-	-	-	-	-	-	-	-	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	(\$472,252)	\$-	\$5,273,789	\$-	\$-	\$-	\$646,349	\$-	\$-	\$-	\$5,447,886	

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

Volunteer Firefighter, Emergency Medical Technician and Search & Rescue Pension Plan

Fiscal year ending December 31, 2024

Net Difference between projected and actual earnings on pension plan investment - Net (inflows)/outflows of resources

Recognition Period	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000		Deferred Net (Inflows)/Outflows at Measurement Date
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	
Total	\$6,323,926	\$491,432	(\$4,929,730)	\$8,416,656	(\$8,468,230)	(\$2,794,755)	(\$9,320,901)	\$14,492,994	(\$6,529,546)	(\$4,041,229)		
2015	1,264,785	-	-	-	-	-	-	-	-	-	1,264,785	
2016	1,264,785	98,286	-	-	-	-	-	-	-	-	1,363,071	
2017	1,264,785	98,286	(985,946)	-	-	-	-	-	-	-	377,125	
2018	1,264,785	98,286	(985,946)	1,683,331	-	-	-	-	-	-	2,060,456	
2019	1,264,786	98,286	(985,946)	1,683,331	(1,693,646)	-	-	-	-	-	366,811	
2020	-	98,288	(985,946)	1,683,331	(1,693,646)	(558,951)	-	-	-	-	(1,456,924)	
2021	-	-	(985,946)	1,683,331	(1,693,646)	(558,951)	(1,864,180)	-	-	-	(3,419,392)	
2022	-	-	-	1,683,332	(1,693,646)	(558,951)	(1,864,180)	2,898,599	-	-	465,154	
2023	-	-	-	-	(1,693,646)	(558,951)	(1,864,180)	2,898,599	(1,305,909)	-	(2,524,087)	
2024	-	-	-	-	-	(558,951)	(1,864,180)	2,898,599	(1,305,909)	(808,246)	(1,638,687)	
2025	-	-	-	-	-	-	(1,864,181)	2,898,599	(1,305,909)	(808,246)	(1,079,737)	(\$3,217,695)
2026	-	-	-	-	-	-	-	2,898,598	(1,305,909)	(808,246)	784,443	
2027	-	-	-	-	-	-	-	-	(1,305,910)	(808,246)	(2,114,156)	
2028	-	-	-	-	-	-	-	-	-	(808,245)	(808,245)	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	\$6,323,926	\$491,432	(\$4,929,730)	\$8,416,656	(\$8,468,230)	(\$2,794,755)	(\$9,320,901)	\$14,492,994	(\$6,529,546)	(\$4,041,229)	(\$6,359,383)	

Total Net Difference from all sources - Net (inflows)/outflows of resources

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	Deferred Net (Inflows)/Outflows at Measurement Date
Total	\$5,640,639	\$12,124	(\$3,194,848)	\$7,019,153	(\$8,027,021)	(\$2,433,268)	(\$8,523,440)	\$13,767,868	(\$6,795,758)	(\$3,614,492)		
2015	1,083,002	-	-	-	-	-	-	-	-	-	1,083,002	
2016	1,083,002	(29,074)	-	-	-	-	-	-	-	-	1,053,928	
2017	1,083,002	(29,074)	(574,944)	-	-	-	-	-	-	-	478,984	
2018	1,126,847	(29,074)	(574,944)	1,340,192	-	-	-	-	-	-	1,863,021	
2019	1,264,786	1,058	(574,944)	1,340,192	(1,584,689)	-	-	-	-	-	446,403	
2020	-	98,288	(574,944)	1,340,192	(1,584,689)	(468,378)	-	-	-	-	(1,189,531)	
2021	-	-	(895,072)	1,340,192	(1,584,689)	(468,378)	(1,694,551)	-	-	-	(3,302,498)	
2022	-	-	-	1,658,385	(1,584,689)	(468,378)	(1,694,551)	2,737,234	-	-	648,001	
2023	-	-	-	-	(1,688,265)	(469,183)	(1,694,551)	2,737,234	(1,368,391)	-	(2,483,156)	
2024	-	-	-	-	-	(558,951)	(1,694,551)	2,737,234	(1,368,391)	(706,261)	(1,590,920)	
2025	-	-	-	-	-	-	(1,745,236)	2,737,234	(1,368,391)	(706,261)	(1,082,654)	(\$3,156,277)
2026	-	-	-	-	-	-	-	2,818,932	(1,368,391)	(706,261)	744,280	
2027	-	-	-	-	-	-	-	-	(1,322,194)	(706,261)	(2,028,455)	
2028	-	-	-	-	-	-	-	-	-	(789,448)	(789,448)	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	\$5,640,639	\$12,124	(\$3,194,848)	\$7,019,153	(\$8,027,021)	(\$2,433,268)	(\$8,523,440)	\$13,767,868	(\$6,795,758)	(\$3,614,492)	(\$6,149,043)	

Supplementary Information

Statement of Outflows and Inflows arising from Current and Prior Reporting Periods

Volunteer Firefighter, Emergency Medical Technician and Search & Rescue Pension Plan

Fiscal year ending December 31, 2024

A. Outflows (Inflows) of Resources due to Liabilities and Assets to be recognized in Current Pension Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Due to Liabilities	271,614	223,847	47,767
2. Due to Assets	2,898,599	4,537,286	(1,638,687)
3. Total	\$3,170,213	\$4,761,133	(\$1,590,920)
B. Outflows (Inflows) of Resources by Source to be recognized in Current Pension Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Differences between expected and actual experience	134,128	223,847	(89,719)
2. Assumption Changes	137,486	-	137,486
3. Net Difference between projected and actual earnings on pension plan investments	-	1,638,687	(1,638,687)
4. Total	\$271,614	\$1,862,534	(\$1,590,920)
C. Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future Pension Expenses			
	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
1. Differences between expected and actual experience	347,292	382,279	(34,987)
2. Assumption Changes	96,405	-	96,405
3. Net Difference between projected and actual earnings on pension plan investments	-	3,217,695	(3,217,695)
4. Total	\$443,697	\$3,599,974	(\$3,156,277)
D. Deferred Outflows and Deferred Inflows of Resources by Year to be recognized in Future Pension Expenses			
	Fiscal Year Ending Dec 31	Net Deferred Outflows (Inflows) of Resources	
	2025	(1,082,654)	
	2026	744,280	
	2027	(2,028,455)	
	2028	(789,448)	
	2029	-	
	Thereafter	-	
	Total:	(\$3,156,277)	

Supplementary Information

Statement of Fiduciary Net Position

Volunteer Firefighter, Emergency Medical Technician and Search & Rescue Pension Plan		
Fiscal Year Ending December 31,	2024	2023
Assets		
Cash and Cash Equivalents:		
Cash with State Treasurer	810,477	726,168
Domestic Liquidity - Outside Banks	5,154,717	4,212,362
	\$5,965,194	\$4,938,530
Receivables:		
Insurance Premium Tax	1,602,000	1,440,000
Employee Contributions	42,311	39,904
Securities Sold	1,111,195	2,657,528
Accrued Interest and Dividends	245,428	227,951
Currency Contract Receivable	7,145,742	6,883,146
Other	318	-
	\$10,146,994	\$11,248,529
Investments, at Fair Value:		
Fixed Income	20,150,215	18,191,305
Equities	59,599,861	54,081,098
Private Real Assets	15,462,127	14,868,330
Marketable Alternatives	22,390,830	21,613,925
Security Lending Collateral	4,418,907	3,246,035
	\$122,021,940	\$112,000,693
Capital Assets, at Cost, Net of Accumulated Depreciation	31,901	38,027
Total Assets:	\$138,166,029	\$128,225,779
Liabilities		
Payables:		
Benefits and Refunds Payable	21,015	14
Securities Purchased	365,960	198,730
Administrative and Consulting Fees Payable	183,866	187,290
Currency Contract Payable	7,061,357	7,068,996
Securities Lending Collateral	4,418,907	3,246,035
Total Liabilities:	\$12,051,105	\$10,701,065
Net Position Restricted for Pensions:	\$126,114,924	\$117,524,714

Supplementary Information

Statement of Changes in Fiduciary Net Position

Volunteer Firefighter, Emergency Medical Technician and Search & Rescue Pension Plan		
Fiscal Year Ending December 31,	2024	2023
Additions		
Employee Contributions	574,423	569,045
Other Contributions	4,087,583	12,832,276
Gain on Lease Termination	-	200
	\$4,662,006	\$13,401,521
Investment Income		
From Investing Activities:		
Net Appreciation in Fair Value of Investments	10,056,676	11,572,451
Interest and Dividends	2,515,915	2,433,295
Total Investing Activity:	\$12,572,591	\$14,005,746
Investing Activity Expenses:		
Investment Advisor or Contractor Fees	(662,062)	(605,651)
Net Income from Investing Activities:	\$11,910,529	\$13,400,095
Securities Lending Activities		
Securities Lending Gross Income	243,029	240,013
Securities Lending Expenses:		
Broker Rebates	(230,116)	(224,109)
Agent Fees	(1,934)	(2,383)
Total Securities Lending Expenses:	(\$232,050)	(\$226,492)
Net Income from Securities Lending Activities:	10,979	13,521
Total Investment Income:	\$11,921,508	\$13,413,616
Total Additions:	\$16,583,514	\$26,815,137
Deductions		
Benefits Paid / Distributions	7,797,724	7,561,973
Refunds	49,450	58,393
Administrative Expenses	112,898	103,688
Administrative Expenses: Fund Specific	24,692	13,291
Depreciation / Amortization Expense	8,540	7,654
Total Deductions:	\$7,993,304	\$7,744,999
Net Increase in Net Position	8,590,210	19,070,138
Net Position Restricted for Pensions		
Beginning of Year	117,524,714	98,454,576
End of Year	\$126,114,924	\$117,524,714



Paid Fire A Pension Plan

2024 GASB 68 REPORT

Issued June 2025

Schedule of Employer Allocations and Collective Pension Amounts

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Paid Fire A Pension Plan:					
		2024		2023	
Annual Benefits Paid		\$15,120,635		\$15,543,538	
Net Pension Liability		\$8,587,514		\$15,517,809	
Employer Rain ID	Organization Name	Total Benefits Paid	Employer proportional share of allocation	Total Benefits Paid	Employer proportional share of allocation
491	Campbell County	\$127,794	0.008451629	\$127,793	0.008221616
498	Casper/Natrona County Airport	\$43,706	0.002890487	\$43,706	0.002811844
489	City of Casper	\$4,702,597	0.311005259	\$4,763,734	0.306476814
490	City of Cheyenne	\$4,414,836	0.291974246	\$4,472,556	0.287743756
492	City of Laramie	\$2,596,265	0.171703437	\$2,822,456	0.181583884
495	City of Rawlins	\$168,923	0.011171687	\$168,923	0.010867732
496	City of Rock Springs	\$1,452,588	0.096066600	\$1,452,588	0.093452855
497	City of Sheridan	\$1,193,375	0.078923603	\$1,249,311	0.080374944
493	Natrona County Fire Protection	\$420,551	0.027813052	\$442,471	0.028466556
Total:		\$15,120,635	100%	\$15,543,538	100%

See notes to the schedule of employer allocations and collective pension amounts.

Schedule of Collective Pension Amounts

Wyoming Retirement System - Paid Fire A Pension Plan

As of and for the year ended December 31, 2024

Deferred Outflows of Resources

Difference Between Expected and Actual Experience	Changes in Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Outflows of Resources Excluding Employer Specific Amounts
\$-	\$-	\$-	\$-

Deferred Inflows of Resources

Difference Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Inflows of Resources Excluding Employer Specific Amounts	Pension Expense	December 31, 2024 Net Pension Liability
\$-	\$-	\$2,583,093	\$2,583,093	\$391,039	\$8,587,514

* Employer specific amounts that are excluded from this schedule are contributions made after the measurement date and the changes in proportion as defined by GASB statement 68, Accounting and Financial Reporting for Pensions.

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear

Paid Fire A Pension Plan				
Fiscal year ending December 31,	2024	2023	2022	2021
Total Pension Liability				
Service Cost	\$-	\$-	\$-	\$54,935
Interest on the Total Pension Liability	9,375,306	9,795,952	10,971,932	11,422,459
Benefit Changes	-	-	-	(52,317,927)
Difference between Expected and Actual Experience	(646,348)	(7,360,353)	(2,079,617)	(271,077)
Assumption Changes	-	(5,217,964)	-	(185,384,651)
Benefit Payments	(15,120,635)	(15,543,538)	(15,826,693)	(16,160,140)
Refunds	-	-	-	-
Net Change in Total Pension Liability	(\$6,391,677)	(\$18,325,903)	(\$6,934,378)	(\$242,656,401)
Total Pension Liability - Beginning	\$145,954,487	\$164,280,390	\$171,214,768	\$413,871,169
Total Pension Liability - Ending (a)	\$139,562,810	\$145,954,487	\$164,280,390	\$171,214,768
Plan Fiduciary Net Position				
Employer Contributions and Fire Insurance Premium Tax	\$2,716,389	\$2,537,559	\$76,679,037	\$-
Employee Contributions	-	-	-	-
Pension Plan Net Investment Income (Loss)	12,981,460	16,191,610	(6,933,233)	(370,823)
Benefit Payments	(15,120,635)	(15,543,538)	(15,826,693)	(16,160,140)
Refunds	-	-	-	-
Pension Plan Administrative Expense	(35,426)	(46,626)	(56,600)	(105,199)
Other	(3,170)	(4,133)	(4,257)	(3,237)
Net Change in Plan Fiduciary Net Position	\$538,618	\$3,134,872	\$53,858,254	(\$16,639,399)
Plan Fiduciary Net Position - Beginning	\$130,436,678	\$127,301,806	\$73,443,552	\$90,082,951
Plan Fiduciary Net Position - Ending (b)	\$130,975,296	\$130,436,678	\$127,301,806	\$73,443,552
Net Pension Liability - Ending (a) - (b)	\$8,587,514	\$15,517,809	\$36,978,584	\$97,771,216
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	93.85%	89.37%	77.49%	42.90%
Covered Payroll	\$-	\$-	\$-	\$65,621
Projected Valuation Payroll	\$-	\$-	\$-	\$65,621
Net Pension Liability as a Percentage of Covered Payroll	N/A	N/A	N/A	148,993.79%

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear (continued)

Paid Fire A Pension Plan			
Fiscal year ending December 31,	2020	2019	2018
Total Pension Liability			
Service Cost	\$65,959	\$40,886	\$61,278
Interest on the Total Pension Liability	8,068,467	10,996,219	12,801,237
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	(378,431)	(3,107,578)	(1,673,790)
Assumption Changes	63,922,039	42,477,504	(11,600,861)
Benefit Payments	(16,341,689)	(16,093,422)	(15,788,064)
Refunds	-	-	-
Net Change in Total Pension Liability	\$55,336,345	\$34,313,609	(\$16,200,200)
Total Pension Liability - Beginning	\$358,534,824	\$324,221,215	\$340,421,415
Total Pension Liability - Ending (a)	\$413,871,169	\$358,534,824	\$324,221,215
Plan Fiduciary Net Position			
Employer Contributions	\$-	\$-	\$-
Employee Contributions	-	-	-
Pension Plan Net Investment Income (Loss)	8,557,543	16,923,518	(3,580,279)
Benefit Payments	(16,341,689)	(16,093,422)	(15,788,064)
Refunds	-	-	-
Pension Plan Administrative Expense	(88,626)	(87,238)	(98,669)
Other	(3,708)	(4,405)	(4,562)
Net Change in Plan Fiduciary Net Position	(\$7,876,480)	\$738,453	(\$19,471,574)
Plan Fiduciary Net Position - Beginning	\$97,959,431	\$97,220,978	\$116,692,552
Plan Fiduciary Net Position - Ending (b)	\$90,082,951	\$97,959,431	\$97,220,978
Net Pension Liability - Ending (a) - (b)	\$323,788,218	\$260,575,393	\$227,000,237
Plan Fiduciary Net Position as a Percentage of Total Pension Liability			
	21.77%	27.32%	29.99%
Covered Payroll			
	\$65,621	\$65,621	\$134,155
Projected Valuation Payroll			
	\$65,621	\$65,621	\$134,155
Net Pension Liability as a Percentage of Covered Payroll			
	493,421.65%	397,094.13%	169,207.64%

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear (continued)

Paid Fire A Pension Plan			
Fiscal year ending December 31,	2017	2016	2015
Total Pension Liability			
Service Cost	\$122,812	\$147,314	\$162,541
Interest on the Total Pension Liability	12,582,433	12,906,407	12,910,372
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	1,188,594	(1,825,288)	(2,479,196)
Assumption Changes	41,599,453	(5,166,271)	9,056,601
Benefit Payments	(15,410,878)	(15,075,912)	(14,824,715)
Refunds	-	-	-
Net Change in Total Pension Liability	\$40,082,414	(\$9,013,750)	\$4,825,603
Total Pension Liability - Beginning	\$300,339,001	\$309,352,751	\$304,527,148
Total Pension Liability - Ending (a)	\$340,421,415	\$300,339,001	\$309,352,751
Plan Fiduciary Net Position			
Employer Contributions	\$-	\$-	\$-
Employee Contributions	-	-	-
Pension Plan Net Investment Income (Loss)	15,351,989	8,160,117	(1,107,007)
Benefit Payments	(15,410,878)	(15,075,912)	(14,824,715)
Refunds	-	-	-
Pension Plan Administrative Expense	(108,773)	(110,274)	(102,903)
Other	(6,020)	(6,019)	(6,559)
Net Change in Plan Fiduciary Net Position	(\$173,682)	(\$7,032,088)	(\$16,041,184)
Plan Fiduciary Net Position - Beginning	\$116,866,234	\$123,898,322	\$139,939,506
Plan Fiduciary Net Position - Ending (b)	\$116,692,552	\$116,866,234	\$123,898,322
Net Pension Liability - Ending (a) - (b)	\$223,728,863	\$183,472,767	\$185,454,429
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	34.28%	38.91%	40.05%
Covered Payroll	\$195,221	\$195,221	\$179,486
Projected Valuation Payroll	\$195,221	\$195,221	\$179,486
Net Pension Liability as a Percentage of Covered Payroll	114,602.87%	93,982.30%	103,325.47%

Pension Expense

Paid Fire A Pension Plan	
Fiscal year ending December 31,	2024
A. Expense	
1. Service Cost	\$-
2. Interest on the Total Pension Liability	9,375,306
3. Current-Period Benefit Changes	-
4. Employee Contributions (made negative for addition here)	-
5. Projected Earnings on Plan Investments (made negative for addition here)	(8,453,595)
6. Pension Plan Administrative	35,426
7. Other Changes in Plan Fiduciary Net Position	3,170
8. Recognition of Outflow (Inflow) of Recourses due to Liabilities	(646,348)
9. Recognition of Outflow (Inflow) of Resources due to Assets	77,080
10. Recognition of Outflow of Resources due to Contributions made from January 1, 2024 to June 30, 2024*	-
11. Total Pension Expense	\$391,039

* In accordance with GASB 68, employers may need to determine deferred outflows associated with contributions made after the measurement date.

Statement of Outflows and Inflows Arising from Current Reporting Period

Paid Fire A Pension Plan	
Fiscal year ending December 31,	2024
A. Outflows (Inflows) of Resources due to Liabilities	
1. Difference between expected and actual experience of the Total Pension Liability (gains) or losses	(\$646,348)
2. Assumption Changes (gains) or losses	-
3. Recognition period for Liabilities: Average of the expected remaining service lives of all employees (in years)	1.0000
4. Outflow (Inflow) of Resources to be recognized in the current pension expense for the Difference between expected and actual experience of the Total Pension Liability	(646,348)
5. Outflow (Inflow) of Resources to be recognized in the current pension expense for Assumption Changes	-
6. Total Outflow (Inflow) of Resources to be recognized in the current pension expense due to Liabilities	(646,348)
7. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for the Difference between expected and actual experience of the Total Pension Liability	-
8. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for Assumption Changes	-
9. Total Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Liabilities	-
B. Outflows (Inflows) of Resources due to Assets	
1. Net difference between projected and actual earnings on pension plan investment (gains) or losses	(\$4,527,865)
2. Recognition period for Assets (in years)	5.0000
3. Outflow (Inflow) of Resources to be recognized in the current pension expense due to Assets	(905,573)
4. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Assets	(3,622,292)

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

Paid Fire A Pension Plan

Fiscal year ending December 31, 2024

Difference between Expected and Actual Experience - Net (inflows)/outflows of resources

Recognition Period	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000		Deferred Net (Inflows)/ Outflows at Measurement Date
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	
Total	(\$2,479,196)	(\$1,825,288)	\$1,188,594	(\$1,673,790)	(\$3,107,578)	(\$378,431)	(\$271,077)	(\$2,079,617)	(\$7,360,353)	(\$646,348)		
2015	(2,479,196)	-	-	-	-	-	-	-	-	-	(2,479,196)	
2016	-	(1,825,288)	-	-	-	-	-	-	-	-	(1,825,288)	
2017	-	-	1,188,594	-	-	-	-	-	-	-	1,188,594	
2018	-	-	-	(1,673,790)	-	-	-	-	-	-	(1,673,790)	
2019	-	-	-	-	(3,107,578)	-	-	-	-	-	(3,107,578)	
2020	-	-	-	-	-	(378,431)	-	-	-	-	(378,431)	
2021	-	-	-	-	-	-	(271,077)	-	-	-	(271,077)	
2022	-	-	-	-	-	-	-	(2,079,617)	-	-	(2,079,617)	
2023	-	-	-	-	-	-	-	-	(7,360,353)	-	(7,360,353)	
2024	-	-	-	-	-	-	-	-	-	(646,348)	(646,348)	
2025	-	-	-	-	-	-	-	-	-	-	-	\$-
2026	-	-	-	-	-	-	-	-	-	-	-	
2027	-	-	-	-	-	-	-	-	-	-	-	
2028	-	-	-	-	-	-	-	-	-	-	-	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	(\$2,479,196)	(\$1,825,288)	\$1,188,594	(\$1,673,790)	(\$3,107,578)	(\$378,431)	(\$271,077)	(\$2,079,617)	(\$7,360,353)	(\$646,348)	(\$18,633,084)	

Assumption changes - Net (inflows)/outflows of resources

Recognition Period	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000		Deferred Net (Inflows)/ Outflows at Measurement Date
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	
Total	\$9,056,601	(\$5,166,271)	\$41,599,453	(\$11,600,861)	\$42,477,504	\$63,922,039	(\$185,384,651)	\$-	(\$5,217,964)	\$-		
2015	9,056,601	-	-	-	-	-	-	-	-	-	9,056,601	
2016	-	(5,166,271)	-	-	-	-	-	-	-	-	(5,166,271)	
2017	-	-	41,599,453	-	-	-	-	-	-	-	41,599,453	
2018	-	-	-	(11,600,861)	-	-	-	-	-	-	(11,600,861)	
2019	-	-	-	-	42,477,504	-	-	-	-	-	42,477,504	
2020	-	-	-	-	-	63,922,039	-	-	-	-	63,922,039	
2021	-	-	-	-	-	-	(185,384,651)	-	-	-	(185,384,651)	
2022	-	-	-	-	-	-	-	-	-	-	-	
2023	-	-	-	-	-	-	-	(5,217,964)	-	-	(5,217,964)	
2024	-	-	-	-	-	-	-	-	-	-	-	
2025	-	-	-	-	-	-	-	-	-	-	-	\$-
2026	-	-	-	-	-	-	-	-	-	-	-	
2027	-	-	-	-	-	-	-	-	-	-	-	
2028	-	-	-	-	-	-	-	-	-	-	-	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	\$9,056,601	(\$5,166,271)	\$41,599,453	(\$11,600,861)	\$42,477,504	\$63,922,039	(\$185,384,651)	\$-	(\$5,217,964)	\$-	(\$50,314,150)	

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

Paid Fire A Pension Plan

Fiscal year ending December 31, 2024

Net Difference between projected and actual earnings on pension plan investment - Net (inflows)/outflows of resources

Recognition Period	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$11,373,619	\$853,305	(\$7,714,751)	\$11,201,969	(\$10,674,946)	(\$2,265,845)	\$1,190,512	\$13,960,314	(\$7,971,716)	(\$4,527,865)	
2015	2,274,724	-	-	-	-	-	-	-	-	-	2,274,724
2016	2,274,724	170,661	-	-	-	-	-	-	-	-	2,445,385
2017	2,274,724	170,661	(1,542,950)	-	-	-	-	-	-	-	902,435
2018	2,274,724	170,661	(1,542,950)	2,240,394	-	-	-	-	-	-	3,142,829
2019	2,274,723	170,661	(1,542,950)	2,240,394	(2,134,989)	-	-	-	-	-	1,007,839
2020	-	170,661	(1,542,950)	2,240,394	(2,134,989)	(453,169)	-	-	-	-	(1,720,053)
2021	-	-	(1,542,951)	2,240,394	(2,134,989)	(453,169)	238,102	-	-	-	(1,652,613)
2022	-	-	-	2,240,393	(2,134,989)	(453,169)	238,102	2,792,063	-	-	2,682,400
2023	-	-	-	-	(2,134,990)	(453,169)	238,102	2,792,063	(1,594,343)	-	(1,152,337)
2024	-	-	-	-	-	(453,169)	238,102	2,792,063	(1,594,343)	(905,573)	77,080
2025	-	-	-	-	-	-	238,104	2,792,063	(1,594,343)	(905,573)	530,251
2026	-	-	-	-	-	-	-	2,792,062	(1,594,343)	(905,573)	292,146
2027	-	-	-	-	-	-	-	-	(1,594,344)	(905,573)	(2,499,917)
2028	-	-	-	-	-	-	-	-	-	(905,573)	(905,573)
2029	-	-	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-	-	-
	\$11,373,619	\$853,305	(\$7,714,751)	\$11,201,969	(\$10,674,946)	(\$2,265,845)	\$1,190,512	\$13,960,314	(\$7,971,716)	(\$4,527,865)	\$5,424,596

Total Net Difference from all sources - Net (inflows)/outflows of resources

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$17,951,024	(\$6,138,254)	\$35,073,296	(\$2,072,682)	\$28,694,980	\$61,277,763	(\$184,465,216)	\$11,880,697	(\$20,550,033)	(\$5,174,213)	
2015	8,852,129	-	-	-	-	-	-	-	-	-	8,852,129
2016	2,274,724	(6,820,898)	-	-	-	-	-	-	-	-	(4,546,174)
2017	2,274,724	170,661	41,245,097	-	-	-	-	-	-	-	43,690,482
2018	2,274,724	170,661	(1,542,950)	(11,034,257)	-	-	-	-	-	-	(10,131,822)
2019	2,274,723	170,661	(1,542,950)	2,240,394	37,234,937	-	-	-	-	-	40,377,765
2020	-	170,661	(1,542,950)	2,240,394	(2,134,989)	63,090,439	-	-	-	-	61,823,555
2021	-	-	(1,542,951)	2,240,394	(2,134,989)	(453,169)	(185,417,626)	-	-	-	(187,308,341)
2022	-	-	-	2,240,393	(2,134,989)	(453,169)	238,102	712,446	-	-	602,783
2023	-	-	-	-	(2,134,990)	(453,169)	238,102	2,792,063	(14,172,660)	-	(13,730,654)
2024	-	-	-	-	-	(453,169)	238,102	2,792,063	(1,594,343)	(1,551,921)	(569,268)
2025	-	-	-	-	-	-	238,104	2,792,063	(1,594,343)	(905,573)	530,251
2026	-	-	-	-	-	-	-	2,792,062	(1,594,343)	(905,573)	292,146
2027	-	-	-	-	-	-	-	-	(1,594,344)	(905,573)	(2,499,917)
2028	-	-	-	-	-	-	-	-	-	(905,573)	(905,573)
2029	-	-	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-	-	-
	\$17,951,024	(\$6,138,254)	\$35,073,296	(\$2,072,682)	\$28,694,980	\$61,277,763	(\$184,465,216)	\$11,880,697	(\$20,550,033)	(\$5,174,213)	(\$63,522,638)

Supplementary Information

Statement of Outflows and Inflows arising from Current and Prior Reporting Periods

Paid Fire A Pension Plan

Fiscal year ending December 31, 2024

A. Outflows (Inflows) of Resources due to Liabilities and Assets to be recognized in Current Pension Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Due to Liabilities	-	646,348	(646,348)
2. Due to Assets	3,030,165	2,953,085	77,080
3. Total	\$3,030,165	\$3,599,433	(\$569,268)

B. Outflows (Inflows) of Resources by Source to be recognized in Current Pension Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Differences between expected and actual experience	-	646,348	(646,348)
2. Assumption Changes	-	-	-
3. Net Difference between projected and actual earnings on pension plan investments	77,080	-	77,080
4. Total	\$77,080	\$646,348	(\$569,268)

C. Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future Pension Expenses			
	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
1. Differences between expected and actual experience	-	-	-
2. Assumption Changes	-	-	-
3. Net Difference between projected and actual earnings on pension plan investments	-	2,583,093	(2,583,093)
4. Total	\$-	\$2,583,093	(\$2,583,093)

D. Deferred Outflows and Deferred Inflows of Resources by Year to be recognized in Future Pension Expenses		
	Fiscal Year Ending Dec 31	Net Deferred Outflows (Inflows) of Resources
	2025	530,251
	2026	292,146
	2027	(2,499,917)
	2028	(905,573)
	2029	-
	Thereafter	-
	Total:	(\$2,583,093)

Supplementary Information

Statement of Fiduciary Net Position

Paid Fire A Pension Plan

Fiscal Year Ending December 31,	2024	2023
Assets		
Cash and Cash Equivalents:		
Cash with State Treasurer	682,504	709,597
Domestic Liquidity - Outside Banks	5,383,091	4,701,349
	\$6,065,595	\$5,410,946
Receivables:		
Insurance Premium Tax	1,068,000	960,000
Securities Sold	1,160,425	2,966,024
Accrued Interest and Dividends	255,558	253,997
Currency Contract Receivable	7,462,326	7,682,167
Other	88	-
	\$9,946,397	\$11,862,188
Investments, at Fair Value:		
Fixed Income	21,042,947	20,303,019
Equities	62,240,365	60,359,030
Private Real Assets	16,147,158	16,594,301
Marketable Alternatives	23,382,830	24,122,948
Security Lending Collateral	4,614,682	3,622,847
	\$127,427,982	\$125,002,145
Capital Assets, at Cost, Net of Accumulated Depreciation	72,612	75,065
Total Assets:	\$143,512,586	\$142,350,344
Liabilities		
Payables:		
Securities Purchased	382,174	221,800
Administrative and Consulting Fees Payable	166,232	179,428
Currency Contract Payable	7,374,202	7,889,591
Securities Lending Collateral	4,614,682	3,622,847
Total Liabilities:	\$12,537,290	\$11,913,666
Net Position Restricted for Pensions:	\$130,975,296	\$130,436,678

Supplementary Information

Statement of Changes in Fiduciary Net Position

Paid Fire A Pension Plan		
Fiscal Year Ending December 31,	2024	2023
Additions		
Other Contributions	2,716,389	2,537,292
Gain on Lease Termination	-	267
	\$2,716,389	\$2,537,559
Investment Income		
From Investing Activities:		
Net Appreciation in Fair Value Of Investments	10,972,606	13,931,441
Interest and Dividends	2,700,628	2,936,347
Total Investing Activity:	\$13,673,234	\$16,867,788
Investing Activity Expenses:		
Investment Advisor or Contractor Fees	(703,680)	(692,400)
Net Income from Investing Activities:	\$12,969,554	\$16,175,388
Securities Lending Activities		
Securities Lending Gross Income	262,410	290,291
Securities Lending Expenses:		
Broker Rebates	(248,406)	(271,210)
Agent Fees	(2,098)	(2,859)
Total Securities Lending Expenses:	(\$250,504)	(\$274,069)
Net Income from Securities Lending Activities:	11,906	16,222
Total Investment Income:	\$12,981,460	\$16,191,610
Total Additions:	\$15,697,849	\$18,729,169
Deductions		
Benefits Paid / Distributions	15,120,635	15,543,538
Administrative Expenses	35,426	46,626
Administrative Expenses: Fund Specific	-	-
Depreciation / Amortization Expense	3,170	4,133
Total Deductions:	\$15,159,231	\$15,594,297
Net Increase in Net Position	538,618	3,134,872
Net Position Restricted for Pensions		
Beginning of Year	130,436,678	127,301,806
End of Year	\$130,975,296	\$130,436,678



Paid Fire B Pension Plan

2024 GASB 68 REPORT

Issued June 2025

Schedule of Employer Allocations and Collective Pension Amounts

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Paid Fire B Pension Plan:

			2024	2023	
Total Contributions			\$11,086,530	\$10,032,174	
Net Pension Asset			(\$9,726,875)	(\$922,682)	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
491	Campbell County	\$1,081,745	0.097572911	\$911,999	0.090907414
498	Casper/Natrona County Airport	\$138,955	0.012533678	\$124,726	0.012432599
489	City of Casper	\$2,010,619	0.181356926	\$1,879,608	0.187357994
490	City of Cheyenne	\$2,617,410	0.236089200	\$2,373,284	0.236567268
492	City of Laramie	\$1,176,217	0.106094242	\$1,113,588	0.111001663
495	City of Rawlins	\$148,437	0.013388950	\$172,402	0.017184909
496	City of Rock Springs	\$1,024,209	0.092383189	\$917,255	0.091431329
497	City of Sheridan	\$462,245	0.041694290	\$404,855	0.040355660
478	Evansville Emergency Services	\$191,082	0.017235510	\$175,595	0.017503185
501	Jackson/Teton County Fire Department	\$963,059	0.086867487	\$874,325	0.087152097
476	Johnson County Fire Department	\$30,744	0.002773095	\$24,803	0.002472345
172761	Laramie County Fire Authority	\$279,066	0.025171627	\$198,771	0.019813353
188538	Laramie County Fire District #1	\$69,887	0.006303776	\$-	-
178837	Laramie County Fire District #6	\$29,924	0.002699131	\$27,063	0.002697621
493	Natrona County Fire Protection	\$501,745	0.045257172	\$482,683	0.048113500
474	Town of Mills	\$196,805	0.017751722	\$168,680	0.016813903
475	Uinta County Fire Protection	\$122,749	0.011071904	\$122,184	0.012179215
486	Worland Protection District	\$36,756	0.003315375	\$33,313	0.003320616
*	Adjustment	\$4,876	0.000439813	\$27,040	0.002695328
Total:		\$11,086,530	100%	\$10,032,174	100%

* Note: Adjustment reflects changes to contributions which occurred post year end.

Schedule of Collective Pension Amounts

Wyoming Retirement System - Paid Fire B Pension Plan

As of and for the year ended December 31, 2024

Deferred Outflows of Resources			
Difference Between Expected and Actual Experience	Changes in Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Outflows of Resources Excluding Employer Specific Amounts
\$2,774,393	\$2,822,704	\$-	\$5,597,097

Deferred Inflows of Resources					
Difference Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Inflows of Resources Excluding Employer Specific Amounts	Pension Expense (Offset)	December 31, 2024 Net Pension Asset
\$2,005,901	\$1,597,722	\$6,576,715	\$10,180,338	(\$1,183,471)	(\$9,726,875)

* Employer specific amounts that are excluded from this schedule are contributions made after the measurement date and the changes in proportion as defined by GASB statement 68, Accounting and Financial Reporting for Pensions.

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS - Multiyear

Paid Fire B Pension Plan				
Fiscal year ending December 31,	2024	2023	2022	2021
Total Pension Liability				
Service Cost	\$9,100,533	\$8,015,475	\$7,471,374	\$7,168,972
Interest on the Total Pension Liability	15,922,622	14,839,390	13,752,235	12,955,679
Benefit Changes	-	-	-	-
Difference between Expected and Actual Experience	1,174,468	2,490,564	(1,228,034)	(310,679)
Assumption Changes	-	-	-	6,964,448
Benefit Payments	(8,914,889)	(8,157,492)	(7,559,981)	(6,902,972)
Refunds	(64,859)	(140,102)	(140,596)	(70,926)
Net Change in Total Pension Liability	\$17,217,875	\$17,047,835	\$12,294,998	\$19,804,522
Total Pension Liability - Beginning	\$232,922,337	\$215,874,502	\$203,579,504	\$183,774,982
Total Pension Liability - Ending (a)	\$250,140,212	\$232,922,337	\$215,874,502	\$203,579,504
Plan Fiduciary Net Position				
Employer Contributions	\$6,512,044	\$5,893,864	\$5,171,246	\$4,508,405
Employee Contributions	4,576,138	4,149,048	3,799,401	3,261,693
Pension Plan Net Investment Income (Loss)	24,164,038	27,425,248	(14,871,186)	31,992,426
Benefit Payments	(8,914,889)	(8,157,492)	(7,559,981)	(6,902,972)
Refunds	(64,859)	(140,102)	(140,596)	(70,926)
Pension Plan Administrative Expense	(233,411)	(214,075)	(191,754)	(176,943)
Other	(16,993)	(15,930)	(12,678)	(6,688)
Net Change in Plan Fiduciary Net Position	\$26,022,068	\$28,940,561	(\$13,805,548)	\$32,604,995
Plan Fiduciary Net Position - Beginning	\$233,845,019	\$204,904,458	\$218,710,006	\$186,105,011
Plan Fiduciary Net Position - Ending (b)	\$259,867,087	\$233,845,019	\$204,904,458	\$218,710,006
Net Pension Liability (Asset) - Ending (a) - (b)	(\$9,726,875)	(\$922,682)	\$10,970,044	(\$15,130,502)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability				
	103.89%	100.40%	94.92%	107.43%
Covered Payroll				
	\$37,651,792	\$33,464,571	\$31,251,620	\$29,973,443
Projected Valuation Payroll				
	\$38,593,087	\$34,301,185	\$32,032,911	\$30,722,779
Net Pension Liability (Asset) as a Percentage of Covered Payroll				
	-25.83%	-2.76%	35.10%	-50.48%

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS - Multiyear (continued)

Paid Fire B Pension Plan			
Fiscal year ending December 31,	2020	2019	2018
Total Pension Liability			
Service Cost	\$6,738,176	\$6,563,232	\$6,259,734
Interest on the Total Pension Liability	12,013,695	11,411,054	10,593,553
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	(3,243,112)	419,684	(6,466,191)
Assumption Changes	-	-	(29,804,719)
Benefit Payments	(6,383,271)	(5,921,008)	(5,474,014)
Refunds	(85,314)	(35,091)	(64,091)
Net Change in Total Pension Liability	\$9,040,174	\$12,437,871	(\$24,955,728)
Total Pension Liability - Beginning	\$174,734,808	\$162,296,937	\$187,252,665
Total Pension Liability - Ending (a)	\$183,774,982	\$174,734,808	\$162,296,937
Plan Fiduciary Net Position			
Employer Contributions	\$4,034,135	\$3,516,198	\$3,356,547
Employee Contributions	3,053,576	2,787,467	2,821,872
Pension Plan Net Investment Income (Loss)	18,023,704	26,111,099	(5,197,809)
Benefit Payments	(6,383,271)	(5,921,008)	(5,474,014)
Refunds	(85,314)	(35,091)	(64,091)
Pension Plan Administrative Expense	(158,826)	(138,634)	(140,922)
Other	(6,345)	(6,402)	(5,708)
Net Change in Plan Fiduciary Net Position	\$18,477,659	\$26,313,629	(\$4,704,125)
Plan Fiduciary Net Position - Beginning	\$167,627,352	\$141,313,723	\$146,017,848
Plan Fiduciary Net Position - Ending (b)	\$186,105,011	\$167,627,352	\$141,313,723
Net Pension Liability (Asset) - Ending (a) - (b)	(\$2,330,029)	\$7,107,456	\$20,983,214
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	101.27%	95.93%	87.07%
Covered Payroll	\$28,557,976	\$28,028,382	\$26,811,084
Projected Valuation Payroll	\$29,271,925	\$28,729,092	\$28,168,395
Net Pension Liability (Asset) as a Percentage of Covered Payroll	-8.16%	25.36%	78.26%

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear (continued)

Paid Fire B Pension Plan			
Fiscal year ending December 31,	2017	2016	2015
Total Pension Liability			
Service Cost	\$8,912,364	\$7,422,919	\$7,421,040
Interest on the Total Pension Liability	9,917,806	9,744,190	8,937,063
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	(2,190,045)	(93,703)	120,064
Assumption Changes	16,738,920	(1,498,059)	20,165,038
Benefit Payments	(5,054,595)	(4,343,944)	(3,712,240)
Refunds	(120,137)	(71,599)	(75,062)
Net Change in Total Pension Liability	\$28,204,313	\$11,159,804	\$32,855,903
Total Pension Liability - Beginning	\$159,048,352	\$147,888,548	\$115,032,645
Total Pension Liability - Ending (a)	\$187,252,665	\$159,048,352	\$147,888,548
Plan Fiduciary Net Position			
Employer Contributions	\$3,230,196	\$3,370,961	\$3,273,668
Employee Contributions	2,773,651	2,858,418	2,924,752
Pension Plan Net Investment Income (Loss)	17,838,337	8,477,077	(1,158,548)
Benefit Payments	(5,054,595)	(4,343,944)	(3,712,240)
Refunds	(120,137)	(71,599)	(75,062)
Pension Plan Administrative Expense	(130,931)	(112,132)	(90,438)
Other	(5,700)	(5,700)	(5,444)
Net Change in Plan Fiduciary Net Position	\$18,530,821	\$10,173,081	\$1,156,688
Plan Fiduciary Net Position - Beginning	\$127,487,027	\$117,313,946	\$116,157,258
Plan Fiduciary Net Position - Ending (b)	\$146,017,848	\$127,487,027	\$117,313,946
Net Pension Liability - Ending (a) - (b)	\$41,234,817	\$31,561,325	\$30,574,602
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	77.98%	80.16%	79.33%
Covered Payroll	\$28,209,686	\$26,390,481	\$25,986,443
Projected Valuation Payroll	\$29,408,598	\$27,512,076	\$27,090,867
Net Pension Liability as a Percentage of Covered Payroll	146.17%	119.59%	117.66%

Supplementary Information

Pension Expense (Offset)

Paid Fire B Pension Plan	
Fiscal year ending December 31,	2024
A. Expense	
1. Service Cost	\$9,100,533
2. Interest on the Total Pension Liability	15,922,622
3. Current-Period Benefit Changes	-
4. Employee Contributions (made negative for addition here)	(4,576,138)
5. Projected Earnings on Plan Investments (made negative for addition here)	(15,963,595)
6. Pension Plan Administrative	233,411
7. Other Changes in Plan Fiduciary Net Position	16,993
8. Recognition of Outflow (Inflow) of Recourses due to Liabilities	(2,426,619)
9. Recognition of Outflow (Inflow) of Resources due to Assets	(3,490,678)
10. Recognition of Outflow of Resources due to Contributions made from January 1, 2024 to June 30, 2024*	-
11. Total Pension Expense (Offset)	(\$1,183,471)

* In accordance with GASB 68, employers may need to determine deferred outflows associated with contributions made after the measurement date.

Statement of Outflows and Inflows Arising from Current Reporting Period

Paid Fire B Pension Plan	
Fiscal year ending December 31,	2024
A. Outflows (Inflows) of Resources due to Liabilities	
1. Difference between expected and actual experience of the Total Pension Liability (gains) or losses	\$1,174,468
2. Assumption Changes (gains) or losses	-
3. Recognition period for Liabilities: Average of the expected remaining service lives of all employees (in years)	6.7020
4. Outflow (Inflow) of Resources to be recognized in the current pension expense for the Difference between expected and actual experience of the Total Pension Liability	175,241
5. Outflow (Inflow) of Resources to be recognized in the current pension expense for Assumption Changes	-
6. Total Outflow (Inflow) of Resources to be recognized in the current pension expense due to Liabilities	175,241
7. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for the Difference between expected and actual experience of the Total Pension Liability	999,227
8. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for Assumption Changes	-
9. Total Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Liabilities	999,227
B. Outflows (Inflows) of Resources due to Assets	
1. Net difference between projected and actual earnings on pension plan investment (gains) or losses	(\$8,200,443)
2. Recognition period for Assets (in years)	5.0000
3. Outflow (Inflow) of Resources to be recognized in the current pension expense due to Assets	(1,640,089)
4. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Assets	(6,560,354)

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

Paid Fire B Pension Plan

Fiscal year ending December 31, 2024

Difference between Expected and Actual Experience - Net (inflows)/outflows of resources

Recognition Period	8.3813	8.0494	7.8262	7.3965	6.9999	6.7949	6.7261	6.6818	6.4244	6.7020	
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$120,064	(\$93,703)	(\$2,190,045)	(\$6,466,191)	\$419,684	(\$3,243,112)	(\$310,679)	(\$1,228,034)	\$2,490,564	\$1,174,468	
2015	14,325	-	-	-	-	-	-	-	-	-	14,325
2016	14,325	(11,641)	-	-	-	-	-	-	-	-	2,684
2017	14,325	(11,641)	(279,835)	-	-	-	-	-	-	-	(277,151)
2018	14,325	(11,641)	(279,835)	(874,223)	-	-	-	-	-	-	(1,151,374)
2019	14,325	(11,641)	(279,835)	(874,223)	59,956	-	-	-	-	-	(1,091,418)
2020	14,325	(11,641)	(279,835)	(874,223)	59,956	(477,286)	-	-	-	-	(1,568,704)
2021	14,325	(11,641)	(279,835)	(874,223)	59,956	(477,286)	(46,190)	-	-	-	(1,614,894)
2022	14,325	(11,641)	(279,835)	(874,223)	59,956	(477,286)	(46,190)	(183,788)	-	-	(1,798,682)
2023	5,464	(11,641)	(279,835)	(874,223)	59,956	(477,286)	(46,190)	(183,788)	387,673	-	(1,419,870)
2024	-	(575)	(231,200)	(874,223)	59,956	(477,286)	(46,190)	(183,788)	387,673	175,241	(1,190,392)
2025	-	-	-	(346,630)	59,948	(477,286)	(46,190)	(183,788)	387,673	175,241	(431,032)
2026	-	-	-	-	-	(379,396)	(46,190)	(183,788)	387,673	175,241	(46,460)
2027	-	-	-	-	-	-	(33,539)	(183,788)	387,673	175,241	345,587
2028	-	-	-	-	-	-	-	(125,306)	387,673	175,241	437,608
2029	-	-	-	-	-	-	-	-	164,526	175,241	339,767
Thereafter	-	-	-	-	-	-	-	-	-	123,022	123,022
	\$120,064	(\$93,703)	(\$2,190,045)	(\$6,466,191)	\$419,684	(\$3,243,112)	(\$310,679)	(\$1,228,034)	\$2,490,564	\$1,174,468	(\$9,326,984)

\$768,492

Assumption changes - Net (inflows)/outflows of resources

Recognition Period	8.3813	8.0494	7.8262	7.3965	6.9999	6.7949	6.7261	6.6818	6.4244	6.7020	
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$20,165,038	(\$1,498,059)	\$16,738,920	(\$29,804,719)	\$-	\$-	\$6,964,448	\$-	\$-	\$-	
2015	2,405,956	-	-	-	-	-	-	-	-	-	2,405,956
2016	2,405,956	(186,108)	-	-	-	-	-	-	-	-	2,219,848
2017	2,405,956	(186,108)	2,138,831	-	-	-	-	-	-	-	4,358,679
2018	2,405,956	(186,108)	2,138,831	(4,029,571)	-	-	-	-	-	-	329,108
2019	2,405,956	(186,108)	2,138,831	(4,029,571)	-	-	-	-	-	-	329,108
2020	2,405,956	(186,108)	2,138,831	(4,029,571)	-	-	-	-	-	-	329,108
2021	2,405,956	(186,108)	2,138,831	(4,029,571)	-	-	1,035,436	-	-	-	1,364,544
2022	2,405,956	(186,108)	2,138,831	(4,029,571)	-	-	1,035,436	-	-	-	1,364,544
2023	917,390	(186,108)	2,138,831	(4,029,571)	-	-	1,035,436	-	-	-	(124,022)
2024	-	(9,195)	1,767,103	(4,029,571)	-	-	1,035,436	-	-	-	(1,236,227)
2025	-	-	-	(1,597,722)	-	-	1,035,436	-	-	-	(562,286)
2026	-	-	-	-	-	-	1,035,436	-	-	-	1,035,436
2027	-	-	-	-	-	-	751,832	-	-	-	751,832
2028	-	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-	-	-
	\$20,165,038	(\$1,498,059)	\$16,738,920	(\$29,804,719)	\$-	\$-	\$6,964,448	\$-	\$-	\$-	\$12,565,628

\$1,224,982

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

Paid Fire B Pension Plan

Fiscal year ending December 31, 2024

Net Difference between projected and actual earnings on pension plan investment - Net (inflows)/outflows of resources

Recognition Period	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000		Deferred Net (Inflows)/ Outflows at Measurement Date
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	
Total	\$10,250,451	\$680,474	(\$8,890,008)	\$15,436,045	(\$16,212,170)	(\$6,274,171)	(\$19,316,800)	\$29,779,102	(\$13,441,071)	(\$8,200,443)		
2015	2,050,090	-	-	-	-	-	-	-	-	-	2,050,090	
2016	2,050,090	136,095	-	-	-	-	-	-	-	-	2,186,185	
2017	2,050,090	136,095	(1,778,002)	-	-	-	-	-	-	-	408,183	
2018	2,050,090	136,095	(1,778,002)	3,087,209	-	-	-	-	-	-	3,495,392	
2019	2,050,091	136,095	(1,778,002)	3,087,209	(3,242,434)	-	-	-	-	-	252,959	
2020	-	136,094	(1,778,002)	3,087,209	(3,242,434)	(1,254,834)	-	-	-	-	(3,051,967)	
2021	-	-	(1,778,000)	3,087,209	(3,242,434)	(1,254,834)	(3,863,360)	-	-	-	(7,051,419)	
2022	-	-	-	3,087,209	(3,242,434)	(1,254,834)	(3,863,360)	5,955,820	-	-	682,401	
2023	-	-	-	-	(3,242,434)	(1,254,834)	(3,863,360)	5,955,820	(2,688,214)	-	(5,093,022)	
2024	-	-	-	-	-	(1,254,835)	(3,863,360)	5,955,820	(2,688,214)	(1,640,089)	(3,490,678)	
2025	-	-	-	-	-	-	(3,863,360)	5,955,820	(2,688,214)	(1,640,089)	(2,235,843)	(\$6,576,715)
2026	-	-	-	-	-	-	-	5,955,822	(2,688,214)	(1,640,089)	1,627,519	
2027	-	-	-	-	-	-	-	-	(2,688,215)	(1,640,089)	(4,328,304)	
2028	-	-	-	-	-	-	-	-	-	(1,640,087)	(1,640,087)	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	\$10,250,451	\$680,474	(\$8,890,008)	\$15,436,045	(\$16,212,170)	(\$6,274,171)	(\$19,316,800)	\$29,779,102	(\$13,441,071)	(\$8,200,443)	(\$16,188,591)	

Total Net Difference from all sources - Net (inflows)/outflows of resources

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$30,535,553	(\$911,288)	\$5,658,867	(\$20,834,865)	(\$15,792,486)	(\$9,517,283)	(\$12,663,031)	\$28,551,068	(\$10,950,507)	(\$7,025,975)		
2015	4,470,371	-	-	-	-	-	-	-	-	-	4,470,371	
2016	4,470,371	(61,654)	-	-	-	-	-	-	-	-	4,408,717	
2017	4,470,371	(61,654)	80,994	-	-	-	-	-	-	-	4,489,711	
2018	4,470,371	(61,654)	80,994	(1,816,585)	-	-	-	-	-	-	2,673,126	
2019	4,470,372	(61,654)	80,994	(1,816,585)	(3,182,478)	-	-	-	-	-	(509,351)	
2020	2,420,281	(61,655)	80,994	(1,816,585)	(3,182,478)	(1,732,120)	-	-	-	-	(4,291,563)	
2021	2,420,281	(197,749)	80,996	(1,816,585)	(3,182,478)	(1,732,120)	(2,874,114)	-	-	-	(7,301,769)	
2022	2,420,281	(197,749)	1,858,996	(1,816,585)	(3,182,478)	(1,732,120)	(2,874,114)	5,772,032	-	-	248,263	
2023	922,854	(197,749)	1,858,996	(4,903,794)	(3,182,478)	(1,732,120)	(2,874,114)	5,772,032	(2,300,541)	-	(6,636,914)	
2024	-	(9,770)	1,535,903	(4,903,794)	59,956	(1,732,121)	(2,874,114)	5,772,032	(2,300,541)	(1,464,848)	(5,917,297)	
2025	-	-	-	(1,944,352)	59,948	(477,286)	(2,874,114)	5,772,032	(2,300,541)	(1,464,848)	(3,229,161)	(\$4,583,241)
2026	-	-	-	-	-	(379,396)	989,246	5,772,034	(2,300,541)	(1,464,848)	2,616,495	
2027	-	-	-	-	-	-	718,293	(183,788)	(2,300,542)	(1,464,848)	(3,230,885)	
2028	-	-	-	-	-	-	-	(125,306)	387,673	(1,464,846)	(1,202,479)	
2029	-	-	-	-	-	-	-	-	164,526	175,241	339,767	
Thereafter	-	-	-	-	-	-	-	-	-	123,022	123,022	
	\$30,535,553	(\$911,288)	\$5,658,867	(\$20,834,865)	(\$15,792,486)	(\$9,517,283)	(\$12,663,031)	\$28,551,068	(\$10,950,507)	(\$7,025,975)	(\$12,949,947)	

Supplementary Information

Statement of Outflows and Inflows arising from Current and Prior Reporting Periods

Paid Fire B Pension Plan

Fiscal year ending December 31, 2024

A. Outflows (Inflows) of Resources due to Liabilities and Assets to be recognized in Current Pension Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Due to Liabilities	3,425,409	5,852,028	(2,426,619)
2. Due to Assets	5,955,820	9,446,498	(3,490,678)
3. Total	\$9,381,229	\$15,298,526	(\$5,917,297)
B. Outflows (Inflows) of Resources by Source to be recognized in Current Pension Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Differences between expected and actual experience	622,870	1,813,262	(1,190,392)
2. Assumption Changes	2,802,539	4,038,766	(1,236,227)
3. Net Difference between projected and actual earnings on pension plan investments	-	3,490,678	(3,490,678)
4. Total	\$3,425,409	\$9,342,706	(\$5,917,297)
C. Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future Pension Expenses			
	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
1. Differences between expected and actual experience	2,774,393	2,005,901	768,492
2. Assumption Changes	2,822,704	1,597,722	1,224,982
3. Net Difference between projected and actual earnings on pension plan investments	-	6,576,715	(6,576,715)
4. Total	\$5,597,097	\$10,180,338	(\$4,583,241)
D. Deferred Outflows and Deferred Inflows of Resources by Year to be recognized in Future Pension Expenses			
	Fiscal Year Ending Dec 31	Net Deferred Outflows (Inflows) of Resources	
	2025	(3,229,161)	
	2026	2,616,495	
	2027	(3,230,885)	
	2028	(1,202,479)	
	2029	339,767	
	Thereafter	123,022	
	Total:	(\$4,583,241)	

Supplementary Information

Statement of Fiduciary Net Position

Paid Fire B Pension Plan		
Fiscal Year Ending December 31,	2024	2023
Assets		
Cash and Cash Equivalents:		
Cash with State Treasurer	7,584,282	5,554,492
Domestic Liquidity - Outside Banks	10,483,939	8,316,352
	\$18,068,221	\$13,870,844
Receivables:		
Employee Contributions	311,944	258,247
Employer Contributions	443,851	367,461
Securities Sold	2,260,007	5,246,686
Accrued Interest and Dividends	506,777	465,323
Currency Contract Receivable	14,533,393	13,589,208
Other	657	-
	\$18,056,629	\$19,926,925
Investments, at Fair Value:		
Fixed Income	40,982,584	35,914,602
Equities	121,217,381	106,770,847
Private Real Assets	31,447,699	29,354,142
Marketable Alternatives	45,539,665	42,671,786
Security Lending Collateral	8,987,410	6,408,559
	\$248,174,739	\$221,119,936
Capital Assets, at Cost, Net of Accumulated Depreciation	45,457	57,504
Total Assets:	\$284,345,046	\$254,975,209
Liabilities		
Payables:		
Benefits and Refunds Payable	10,515	-
Securities Purchased	744,310	392,348
Administrative and Consulting Fees Payable	373,960	373,156
Currency Contract Payable	14,361,764	13,956,127
Securities Lending Collateral	8,987,410	6,408,559
Total Liabilities:	\$24,477,959	\$21,130,190
Net Position Restricted for Pensions:	\$259,867,087	\$233,845,019

Supplementary Information

Statement of Changes in Fiduciary Net Position

Paid Fire B Pension Plan		
Fiscal Year Ending December 31,	2024	2023
Additions		
Employee Contributions	4,576,138	4,139,669
Employer Contributions	6,510,392	5,892,505
Other Contributions	1,652	10,434
Gain on Lease Termination	-	304
	\$11,088,182	\$10,042,912
Investment Income		
From Investing Activities:		
Net Appreciation in Fair Value of Investments	20,250,046	23,556,561
Interest and Dividends	5,237,330	5,041,413
Total Investing Activity:	\$25,487,376	\$28,597,974
Investing Activity Expenses:		
Investment Advisor or Contractor Fees	(1,345,474)	(1,200,180)
Net Income from Investing Activities:	\$24,141,902	\$27,397,794
Securities Lending Activities		
Securities Lending Gross Income	490,688	489,789
Securities Lending Expenses:		
Broker Rebates	(464,653)	(457,497)
Agent Fees	(3,899)	(4,838)
Total Securities Lending Expenses:	(\$468,552)	(\$462,335)
Net Income from Securities Lending Activities:	22,136	27,454
Total Investment Income:	\$24,164,038	\$27,425,248
Total Additions:	\$35,252,220	\$37,468,160
Deductions		
Benefits Paid / Distributions	8,914,889	8,157,492
Refunds	64,859	140,102
Administrative Expenses	229,878	212,661
Administrative Expenses: Fund Specific	3,533	1,414
Depreciation / Amortization Expense	16,993	15,930
Total Deductions:	\$9,230,152	\$8,527,599
Net Increase in Net Position	26,022,068	28,940,561
Net Position Restricted for Pensions		
Beginning of Year	233,845,019	204,904,458
End of Year	\$259,867,087	\$233,845,019



Judicial Pension Plan

2024 GASB 68 REPORT

Issued June 2025

Schedule of Employer Allocations and Collective Pension Amounts

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Judicial Pension Plan:					
		2024		2023	
Total Contributions		\$2,257,604		\$2,057,692	
Net Pension Asset		(\$2,371,701)		(\$659,454)	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
742	Judicial	\$2,257,604	1.000000000	\$2,056,902	0.999616075
*	Adjustment	\$-	-	\$790	0.000383925
Total:		\$2,257,604	100%	\$2,057,692	100%

* Note: Adjustment reflects changes to contributions which occurred post year end.
See notes to the schedule of employer allocations and collective pension amounts.

Schedule of Collective Pension Amounts

Wyoming Retirement System - Judicial Pension Plan

As of and for the year ended December 31, 2024

Deferred Outflows of Resources			
Difference Between Expected and Actual Experience	Changes in Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Outflows of Resources Excluding Employer Specific Amounts
\$333,524	\$1,565,346	\$-	\$1,898,870

Deferred Inflows of Resources					
Difference Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Inflows of Resources Excluding Employer Specific Amounts	Pension Expense	December 31, 2024 Net Pension Asset
\$763,336	\$1,370,055	\$1,291,482	\$3,424,873	\$845,112	(\$2,371,701)

* Employer specific amounts that are excluded from this schedule are contributions made after the measurement date and the changes in proportion as defined by GASB statement 68, Accounting and Financial Reporting for Pensions.

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS - Multiyear

Judicial Pension Plan				
Fiscal year ending December 31,	2024	2023	2022	2021
Total Pension Liability				
Service Cost	\$2,233,117	\$2,360,406	\$2,110,197	\$2,006,844
Interest on the Total Pension Liability	3,001,892	2,780,674	2,717,927	2,592,567
Benefit Changes	-	-	-	-
Difference between Expected and Actual Experience	(65,026)	(473,026)	(658,488)	(147,370)
Assumption Changes		(2,009,535)	1,899,013	1,743,269
Benefit Payments	(2,905,439)	(2,577,048)	(2,359,700)	(1,943,586)
Refunds	-	-	-	-
Net Change in Total Pension Liability	\$2,264,544	\$81,471	\$3,708,949	\$4,251,724
Total Pension Liability - Beginning	\$44,541,123	\$44,459,652	\$40,750,703	\$36,498,979
Total Pension Liability - Ending (a)	\$46,805,667	\$44,541,123	\$44,459,652	\$40,750,703
Plan Fiduciary Net Position				
Employer Contributions	\$1,316,586	\$1,258,235	\$1,191,503	\$1,171,758
Employee Contributions	941,018	799,521	757,596	745,064
Pension Plan Net Investment Income (Loss)	4,672,014	5,391,478	(2,970,950)	6,389,711
Benefit Payments	(2,905,439)	(2,577,048)	(2,359,700)	(1,943,586)
Refunds	-	-	-	-
Pension Plan Administrative Expense	(44,103)	(41,723)	(37,872)	(35,804)
Other	(3,285)	(3,138)	(2,539)	(1,347)
Net Change in Plan Fiduciary Net Position	\$3,976,791	\$4,827,325	(\$3,421,962)	\$6,325,796
Plan Fiduciary Net Position - Beginning	\$45,200,577	\$40,373,252	\$43,795,214	\$37,469,418
Plan Fiduciary Net Position - Ending (b)	\$49,177,368	\$45,200,577	\$40,373,252	\$43,795,214
Net Pension Liability (Asset) - Ending (a) - (b)	(\$2,371,701)	(\$659,454)	\$4,086,400	(\$3,044,511)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability				
	105.07%	101.48%	90.81%	107.47%
Covered Payroll				
	\$8,664,447	\$8,433,335	\$8,194,423	\$7,886,295
Projected Valuation Payroll				
	\$8,989,364	\$8,749,585	\$8,501,713	\$8,182,031
Net Pension Liability (Asset) as a Percentage of Covered Payroll				
	-27.37%	-7.82%	49.87%	-38.61%

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS - Multiyear (continued)

Judicial Pension Plan			
Fiscal year ending December 31,	2020	2019	2018
Total Pension Liability			
Service Cost	\$1,713,172	\$1,529,896	\$1,509,964
Interest on the Total Pension Liability	2,393,270	2,168,200	2,037,989
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	1,225,009	(112,158)	183,937
Assumption Changes	-	-	-
Benefit Payments	(1,878,084)	(1,720,417)	(1,454,953)
Refunds	-	-	-
Net Change in Total Pension Liability	\$3,453,367	\$1,865,521	\$2,276,937
Total Pension Liability - Beginning	\$33,045,612	\$31,180,091	\$28,903,154
Total Pension Liability - Ending (a)	\$36,498,979	\$33,045,612	\$31,180,091
Plan Fiduciary Net Position			
Employer Contributions	\$1,135,182	\$1,060,477	\$960,478
Employee Contributions	721,821	1,028,339	610,818
Pension Plan Net Investment Income (Loss)	3,612,443	5,224,148	(1,038,644)
Benefit Payments	(1,878,084)	(1,720,417)	(1,454,953)
Refunds	-	-	-
Pension Plan Administrative Expense	(32,231)	(27,764)	(28,405)
Other	(1,284)	(1,284)	(1,146)
Net Change in Plan Fiduciary Net Position	\$3,557,847	\$5,563,499	(\$951,852)
Plan Fiduciary Net Position - Beginning	\$33,911,571	\$28,348,072	\$29,299,924
Plan Fiduciary Net Position - Ending (b)	\$37,469,418	\$33,911,571	\$28,348,072
Net Pension Liability (Asset) - Ending (a) - (b)	(\$970,439)	(\$865,959)	\$2,832,019
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	102.66%	102.62%	90.92%
Covered Payroll	\$7,410,536	\$6,602,303	\$6,558,029
Projected Valuation Payroll	\$7,706,958	\$6,866,395	\$6,820,351
Net Pension Liability (Asset) as a Percentage of Covered Payroll	-13.10%	-13.12%	43.18%

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS - Multiyear (continued)

Judicial Pension Plan			
Fiscal year ending December 31,	2017	2016	2015
Total Pension Liability			
Service Cost	\$1,470,668	\$1,263,270	\$1,263,278
Interest on the Total Pension Liability	1,880,909	1,793,779	1,659,184
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	(620,955)	(229,282)	(372,108)
Assumption Changes	2,258,668	-	-
Benefit Payments	(1,166,423)	(981,321)	(931,621)
Refunds	-	-	-
Net Change in Total Pension Liability	\$3,822,867	\$1,846,446	\$1,618,733
Total Pension Liability - Beginning	\$25,080,287	\$23,233,841	\$21,615,108
Total Pension Liability - Ending (a)	\$28,903,154	\$25,080,287	\$23,233,841
Plan Fiduciary Net Position			
Employer Contributions	\$949,300	\$925,971	\$920,867
Employee Contributions	603,602	588,791	585,545
Pension Plan Net Investment Income (Loss)	3,549,526	1,679,033	(228,304)
Benefit Payments	(1,166,423)	(981,321)	(931,621)
Refunds	-	-	-
Pension Plan Administrative Expense	(25,315)	(22,090)	(17,833)
Other	(2,313)	(1,128)	(1,072)
Net Change in Plan Fiduciary Net Position	\$3,908,377	\$2,189,256	\$327,582
Plan Fiduciary Net Position - Beginning	\$25,391,547	\$23,202,291	\$22,874,709
Plan Fiduciary Net Position - Ending (b)	\$29,299,924	\$25,391,547	\$23,202,291
Net Pension Liability (Asset) - Ending (a) - (b)	(\$396,770)	(\$311,260)	\$31,550
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	101.37%	101.24%	99.86%
Covered Payroll	\$6,386,001	\$6,384,628	\$6,363,028
Projected Valuation Payroll	\$6,641,441	\$6,624,052	\$6,601,641
Net Pension Liability (Asset) as a Percentage of Covered Payroll	-6.21%	-4.88%	0.50%

Pension Expense

Judicial Pension Plan	
Fiscal year ending December 31,	2024
A. Expense	
1. Service Cost	\$2,233,117
2. Interest on the Total Pension Liability	3,001,892
3. Current-Period Benefit Changes	-
4. Employee Contributions (made negative for addition here)	(941,018)
5. Projected Earnings on Plan Investments (made negative for addition here)	(3,050,390)
6. Pension Plan Administrative	44,103
7. Other Changes in Plan Fiduciary Net Position	3,285
8. Recognition of Outflow (Inflow) of Recourses due to Liabilities	241,542
9. Recognition of Outflow (Inflow) of Resources due to Assets	(687,419)
10. Recognition of Outflow of Resources due to Contributions made from January 1, 2024 to June 30, 2024*	-
11. Total Pension Expense	\$845,112

* In accordance with GASB 68, employers may need to determine deferred outflows associated with contributions made after the measurement date.

Statement of Outflows and Inflows Arising from Current Reporting Period

Judicial Pension Plan	
Fiscal year ending December 31,	2024
A. Outflows (Inflows) of Resources due to Liabilities	
1. Difference between expected and actual experience of the Total Pension Liability (gains) or losses	(\$65,026)
2. Assumption Changes (gains) or losses	-
3. Recognition period for Liabilities: Average of the expected remaining service lives of all employees (in years)	6.2214
4. Outflow (Inflow) of Resources to be recognized in the current pension expense for the Difference between expected and actual experience of the Total Pension Liability	(10,452)
5. Outflow (Inflow) of Resources to be recognized in the current pension expense for Assumption Changes	-
6. Total Outflow (Inflow) of Resources to be recognized in the current pension expense due to Liabilities	(10,452)
7. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for the Difference between expected and actual experience of the Total Pension Liability	(54,574)
8. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for Assumption Changes	-
9. Total Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Liabilities	(54,574)
B. Outflows (Inflows) of Resources due to Assets	
1. Net difference between projected and actual earnings on pension plan investment (gains) or losses	(\$1,621,624)
2. Recognition period for Assets (in years)	5.0000
3. Outflow (Inflow) of Resources to be recognized in the current pension expense due to Assets	(324,325)
4. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Assets	(1,297,299)

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

Judicial Pension Plan

Fiscal year ending December 31, 2024

Difference between Expected and Actual Experience - Net (inflows)/outflows of resources

Recognition Period	7.7907	7.3715	6.7663	6.7746	6.6532	6.8706	6.3142	5.8576	6.2849	6.2214	
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	(\$372,108)	(\$229,282)	(\$620,955)	\$183,937	(\$112,158)	\$1,225,009	(\$147,370)	(\$658,488)	(\$473,026)	(\$65,026)	
2015	(47,763)	-	-	-	-	-	-	-	-	-	(47,763)
2016	(47,763)	(31,104)	-	-	-	-	-	-	-	-	(78,867)
2017	(47,763)	(31,104)	(91,772)	-	-	-	-	-	-	-	(170,639)
2018	(47,763)	(31,104)	(91,772)	27,151	-	-	-	-	-	-	(143,488)
2019	(47,763)	(31,104)	(91,772)	27,151	(16,858)	-	-	-	-	-	(160,346)
2020	(47,763)	(31,104)	(91,772)	27,151	(16,858)	178,297	-	-	-	-	17,951
2021	(47,763)	(31,104)	(91,772)	27,151	(16,858)	178,297	(23,339)	-	-	-	(5,388)
2022	(37,767)	(31,104)	(91,772)	27,151	(16,858)	178,297	(23,339)	(112,416)	-	-	(107,808)
2023	-	(11,554)	(70,323)	27,151	(16,858)	178,297	(23,339)	(112,416)	(75,264)	-	(104,306)
2024	-	-	-	21,031	(16,858)	178,297	(23,339)	(112,416)	(75,264)	(10,452)	(39,001)
2025	-	-	-	-	(11,010)	178,297	(23,339)	(112,416)	(75,264)	(10,452)	(54,184)
2026	-	-	-	-	-	155,227	(23,339)	(112,416)	(75,264)	(10,452)	(66,244)
2027	-	-	-	-	-	-	(7,336)	(96,408)	(75,264)	(10,452)	(189,460)
2028	-	-	-	-	-	-	-	-	(75,264)	(10,452)	(85,716)
2029	-	-	-	-	-	-	-	-	(21,442)	(10,452)	(31,894)
Thereafter	-	-	-	-	-	-	-	-	-	(2,314)	(2,314)
	(\$372,108)	(\$229,282)	(\$620,955)	\$183,937	(\$112,158)	\$1,225,009	(\$147,370)	(\$658,488)	(\$473,026)	(\$65,026)	(\$1,269,467)

(\$429,812)

Assumption changes - Net (inflows)/outflows of resources

Recognition Period	7.7907	7.3715	6.7663	6.7746	6.6532	6.8706	6.3142	5.8576	6.2849	6.2214	
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$-	\$-	\$2,258,668	\$-	\$-	\$-	\$1,743,269	\$1,899,013	(\$2,009,535)	\$-	
2015	-	-	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	333,811	-	-	-	-	-	-	-	333,811
2018	-	-	333,811	-	-	-	-	-	-	-	333,811
2019	-	-	333,811	-	-	-	-	-	-	-	333,811
2020	-	-	333,811	-	-	-	-	-	-	-	333,811
2021	-	-	333,811	-	-	-	276,087	-	-	-	609,898
2022	-	-	333,811	-	-	-	276,087	324,196	-	-	934,094
2023	-	-	255,802	-	-	-	276,087	324,196	(319,740)	-	536,345
2024	-	-	-	-	-	-	276,087	324,196	(319,740)	-	280,543
2025	-	-	-	-	-	-	276,087	324,196	(319,740)	-	280,543
2026	-	-	-	-	-	-	276,087	324,196	(319,740)	-	280,543
2027	-	-	-	-	-	-	86,747	278,033	(319,740)	-	45,040
2028	-	-	-	-	-	-	-	-	(319,740)	-	(319,740)
2029	-	-	-	-	-	-	-	-	(91,095)	-	(91,095)
Thereafter	-	-	-	-	-	-	-	-	-	-	-
	\$-	\$-	\$2,258,668	\$-	\$-	\$-	\$1,743,269	\$1,899,013	(\$2,009,535)	\$-	\$3,891,415

\$195,291

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

Judicial Pension Plan

Fiscal year ending December 31, 2024

Net Difference between projected and actual earnings on pension plan investment - Net (inflows)/outflows of resources

Recognition Period	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$2,022,635	\$138,916	(\$1,759,558)	\$3,092,625	(\$3,228,107)	(\$1,240,511)	(\$3,843,928)	\$5,933,942	(\$2,664,963)	(\$1,621,624)	
2015	404,527	-	-	-	-	-	-	-	-	-	404,527
2016	404,527	27,783	-	-	-	-	-	-	-	-	432,310
2017	404,527	27,783	(351,912)	-	-	-	-	-	-	-	80,398
2018	404,527	27,783	(351,912)	618,525	-	-	-	-	-	-	698,923
2019	404,527	27,783	(351,912)	618,525	(645,621)	-	-	-	-	-	53,302
2020	-	27,784	(351,912)	618,525	(645,621)	(248,102)	-	-	-	-	(599,326)
2021	-	-	(351,910)	618,525	(645,621)	(248,102)	(768,786)	-	-	-	(1,395,894)
2022	-	-	-	618,525	(645,621)	(248,102)	(768,786)	1,186,788	-	-	142,804
2023	-	-	-	-	(645,623)	(248,102)	(768,786)	1,186,788	(532,993)	-	(1,008,716)
2024	-	-	-	-	-	(248,103)	(768,786)	1,186,788	(532,993)	(324,325)	(687,419)
2025	-	-	-	-	-	-	(768,784)	1,186,788	(532,993)	(324,325)	(439,314)
2026	-	-	-	-	-	-	-	1,186,790	(532,993)	(324,325)	329,472
2027	-	-	-	-	-	-	-	-	(532,991)	(324,325)	(857,316)
2028	-	-	-	-	-	-	-	-	-	(324,324)	(324,324)
2029	-	-	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-	-	-
	\$2,022,635	\$138,916	(\$1,759,558)	\$3,092,625	(\$3,228,107)	(\$1,240,511)	(\$3,843,928)	\$5,933,942	(\$2,664,963)	(\$1,621,624)	(\$3,170,573)

Total Net Difference from all sources - Net (inflows)/outflows of resources

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$1,650,527	(\$90,366)	(\$121,845)	\$3,276,562	(\$3,340,265)	(\$15,502)	(\$2,248,029)	\$7,174,467	(\$5,147,524)	(\$1,686,650)	
2015	356,764	-	-	-	-	-	-	-	-	-	356,764
2016	356,764	(3,321)	-	-	-	-	-	-	-	-	353,443
2017	356,764	(3,321)	(109,873)	-	-	-	-	-	-	-	243,570
2018	356,764	(3,321)	(109,873)	645,676	-	-	-	-	-	-	889,246
2019	356,764	(3,321)	(109,873)	645,676	(662,479)	-	-	-	-	-	226,767
2020	(47,763)	(3,320)	(109,873)	645,676	(662,479)	(69,805)	-	-	-	-	(247,564)
2021	(47,763)	(31,104)	(109,871)	645,676	(662,479)	(69,805)	(516,038)	-	-	-	(791,384)
2022	(37,767)	(31,104)	242,039	645,676	(662,479)	(69,805)	(516,038)	1,398,568	-	-	969,090
2023	-	(11,554)	185,479	27,151	(662,481)	(69,805)	(516,038)	1,398,568	(927,997)	-	(576,677)
2024	-	-	-	21,031	(16,858)	(69,806)	(516,038)	1,398,568	(927,997)	(334,777)	(445,877)
2025	-	-	-	-	(11,010)	178,297	(516,036)	1,398,568	(927,997)	(334,777)	(212,955)
2026	-	-	-	-	-	155,227	252,748	1,398,570	(927,997)	(334,777)	543,771
2027	-	-	-	-	-	-	79,411	181,625	(927,995)	(334,777)	(1,001,736)
2028	-	-	-	-	-	-	-	-	(395,004)	(334,776)	(729,780)
2029	-	-	-	-	-	-	-	-	(112,537)	(10,452)	(122,989)
Thereafter	-	-	-	-	-	-	-	-	-	(2,314)	(2,314)
	\$1,650,527	(\$90,366)	(\$121,845)	\$3,276,562	(\$3,340,265)	(\$15,502)	(\$2,248,029)	\$7,174,467	(\$5,147,524)	(\$1,686,650)	(\$548,625)

Supplementary Information

Statement of Outflows and Inflows arising from Current and Prior Reporting Periods

Judicial Pension Plan

Fiscal year ending December 31, 2024

A. Outflows (Inflows) of Resources due to Liabilities and Assets to be recognized in Current Pension Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Due to Liabilities	799,611	558,069	241,542
2. Due to Assets	1,186,788	1,874,207	(687,419)
3. Total	\$1,986,399	\$2,432,276	(\$445,877)

B. Outflows (Inflows) of Resources by Source to be recognized in Current Pension Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Differences between expected and actual experience	199,328	238,329	(39,001)
2. Assumption Changes	600,283	319,740	280,543
3. Net Difference between projected and actual earnings on pension plan investments	-	687,419	(687,419)
4. Total	\$799,611	\$1,245,488	(\$445,877)

C. Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future Pension Expenses			
	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
1. Differences between expected and actual experience	333,524	763,336	(429,812)
2. Assumption Changes	1,565,346	1,370,055	195,291
3. Net Difference between projected and actual earnings on pension plan investments	-	1,291,482	(1,291,482)
4. Total	\$1,898,870	\$3,424,873	(\$1,526,003)

D. Deferred Outflows and Deferred Inflows of Resources by Year to be recognized in Future Pension Expenses		
	Fiscal Year Ending Dec 31	Net Deferred Outflows (Inflows) of Resources
	2025	(212,955)
	2026	543,771
	2027	(1,001,736)
	2028	(729,780)
	2029	(122,989)
	Thereafter	(2,314)
	Total:	(\$1,526,003)

Supplementary Information

Statement of Fiduciary Net Position

Judicial Pension Plan		
Fiscal Year Ending December 31,	2024	2023
Assets		
Cash and Cash Equivalents:		
Cash with State Treasurer	671,199	637,789
Domestic Liquidity - Outside Banks	2,021,818	1,627,948
	\$2,693,017	\$2,265,737
Receivables:		
Securities Sold	435,840	1,027,053
Accrued Interest and Dividends	96,437	89,271
Currency Contract Receivable	2,802,751	2,660,124
Other	125	-
	\$3,335,153	\$3,776,448
Investments, at Fair Value:		
Fixed Income	7,903,453	7,030,380
Equities	23,376,658	20,900,681
Private Real Assets	6,064,659	5,746,153
Marketable Alternatives	8,782,282	8,353,117
Security Lending Collateral	1,733,214	1,254,493
	\$47,860,266	\$43,284,824
Capital Assets, at Cost, Net of Accumulated Depreciation	7,472	9,810
Total Assets:	\$53,895,908	\$49,336,819
Liabilities		
Payables:		
Securities Purchased	143,539	76,803
Administrative and Consulting Fees Payable	72,134	72,997
Currency Contract Payable	2,769,653	2,731,949
Securities Lending Collateral	1,733,214	1,254,493
Total Liabilities:	\$4,718,540	\$4,136,242
Net Position Restricted for Pensions:	\$49,177,368	\$45,200,577

Supplementary Information

Statement of Changes in Fiduciary Net Position

Judicial Pension Plan		
Fiscal Year Ending December 31,	2024	2023
Additions		
Employee Contributions	941,018	799,521
Employer Contributions	1,316,586	1,258,171
Gain on Lease Termination	-	64
	\$2,257,604	\$2,057,756
Investment Income		
From Investing Activities:		
Net Appreciation in Fair Value of Investments	3,937,532	4,638,362
Interest and Dividends	990,412	983,388
Total Investing Activity:	\$4,927,944	\$5,621,750
Investing Activity Expenses:		
Investment Advisor or Contractor Fees	(260,232)	(235,679)
Net Income from Investing Activities:	\$4,667,712	\$5,386,071
Securities Lending Activities		
Securities Lending Gross Income	95,251	96,509
Securities Lending Expenses:		
Broker Rebates	(90,192)	(90,149)
Agent Fees	(757)	(953)
Total Securities Lending Expenses:	(\$90,949)	(\$91,102)
Net Income from Securities Lending Activities:	4,302	5,407
Total Investment Income:	\$4,672,014	\$5,391,478
Total Additions:	\$6,929,618	\$7,449,234
Deductions		
Benefits Paid / Distributions	2,905,439	2,577,048
Administrative Expenses	44,098	41,620
Administrative Expenses: Fund Specific	5	103
Depreciation / Amortization Expense	3,285	3,138
Total Deductions:	\$2,952,827	\$2,621,909
Net Increase in Net Position	3,976,791	4,827,325
Net Position Restricted for Pensions		
Beginning of Year	45,200,577	40,373,252
End of Year	\$49,177,368	\$45,200,577



Law Enforcement Pension Plan

2024 GASB 68 REPORT

Issued June 2025

Schedule of Employer Allocations and Collective Pension Amounts

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Law Enforcement Pension Plan:

		2024		2023	
Total Contributions		\$35,247,781		\$31,213,605	
Net Pension Liability		\$134,315,129		\$135,084,011	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
20	Albany County	\$504,694	0.014318462	\$445,014	0.014257052
22	Big Horn County	\$456,499	0.012951142	\$366,301	0.011735299
24	Campbell County	\$1,669,467	0.047363748	\$1,420,729	0.045516338
26	Carbon County	\$521,772	0.014802974	\$466,790	0.014954697
805	City of Buffalo	\$221,767	0.006291658	\$190,193	0.006093272
808	City of Casper	\$1,816,138	0.051524889	\$1,691,177	0.054180765
809	City of Cheyenne	\$1,749,699	0.049639976	\$1,535,156	0.049182272
813	City of Cody	\$391,086	0.011095337	\$331,948	0.010634722
820	City of Douglas	\$255,278	0.007242385	\$205,971	0.006598757
827	City of Evanston	\$339,997	0.009645912	\$307,452	0.009849936
831	City of Gillette	\$1,038,747	0.029469855	\$934,664	0.029944122
835	City of Green River	\$398,265	0.011299009	\$351,235	0.011252625
844	City of Kemmerer	\$80,476	0.002283151	\$71,492	0.002290412
847	City of Lander	\$249,195	0.007069807	\$206,523	0.006616442
848	City of Laramie	\$835,604	0.023706570	\$673,808	0.021586997
860	City of Newcastle	\$89,007	0.002525180	\$107,380	0.003440167
865	City of Powell	\$238,432	0.006764454	\$227,611	0.007292045
867	City of Rawlins	\$260,774	0.007398310	\$261,434	0.008375643
870	City of Riverton	\$336,724	0.009553055	\$301,950	0.009673666
872	City of Rock Springs	\$595,958	0.016907674	\$535,106	0.017143358
874	City of Sheridan	\$480,686	0.013637341	\$419,893	0.013452243
882	City of Torrington	\$296,160	0.008402231	\$268,968	0.008617012
887	City of Worland	\$118,036	0.003348750	\$120,724	0.003867672
28	Converse County	\$737,894	0.020934481	\$648,099	0.020763350
30	Crook County	\$284,711	0.008077416	\$234,106	0.007500127
32	Fremont County	\$772,812	0.021925125	\$706,764	0.022642819
34	Goshen County	\$191,211	0.005424767	\$179,404	0.005747622
36	Hot Springs County	\$122,268	0.003468814	\$101,648	0.003256529
38	Johnson County	\$349,112	0.009904510	\$314,295	0.010069167
40	Laramie County	\$2,067,550	0.058657593	\$1,784,518	0.057171160
42	Lincoln County	\$592,984	0.016823300	\$517,690	0.016585396
44	Natrona County	\$1,556,247	0.044151630	\$1,436,115	0.046009264
185778	Newcastle/Upton/Weston County Communications Joint Powers Board	\$33,783	0.000958443	\$-	-
50	Park County	\$605,067	0.017166102	\$536,014	0.017172448
52	Platte County	\$287,081	0.008144655	\$268,181	0.008591798
54	Sheridan County	\$432,599	0.012273085	\$364,223	0.011668726
748	State of Wyoming Agencies - Law	\$7,759,396	0.220138567	\$6,787,291	0.217446559
56	Sublette County	\$957,090	0.027153199	\$866,551	0.027761965
58	Sweetwater County	\$876,604	0.024869764	\$815,988	0.026142062
82	Sweetwater County Combined Communications Joint Powers Board	\$247,757	0.007029010	\$213,537	0.006841151
60	Teton County	\$1,210,528	0.034343382	\$1,000,101	0.032040548
800	Town of Afton	\$46,035	0.001306040	\$43,025	0.001378405

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Law Enforcement Pension Plan:

		2024		2023	
Total Contributions		\$35,247,781		\$31,213,605	
Net Pension Liability		\$134,315,129		\$135,084,011	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
802	Town of Baggs	\$13,320	0.000377896	\$8,023	0.000257035
803	Town of Basin	\$30,980	0.000878921	\$32,614	0.001044865
814	Town of Cokeville	\$19,290	0.000547268	\$14,069	0.000450733
818	Town of Diamondville	\$29,545	0.000838209	\$19,701	0.000631167
821	Town of Dubois	\$25,966	0.000736670	\$9,541	0.000305668
826	Town of Encampment	\$9,986	0.000283309	\$9,302	0.000298011
828	Town of Evansville	\$158,640	0.004500709	\$116,933	0.003746219
829	Town of Fort Laramie	\$12,492	0.000354405	\$11,900	0.000381244
833	Town of Glenrock	\$203,602	0.005776307	\$178,133	0.005706902
836	Town of Greybull	\$53,723	0.001524153	\$50,383	0.001614136
837	Town of Guernsey	\$27,848	0.000790064	\$25,957	0.000831593
838	Town of Hanna	\$-	-	\$1,804	0.000057795
841	Town of Hulett	\$9,627	0.000273124	\$8,916	0.000285645
842	Town of Jackson	\$560,984	0.015915442	\$486,466	0.015585063
849	Town of Lingle	\$12,184	0.000345667	\$11,395	0.000365065
851	Town of Lovell	\$94,482	0.002680509	\$84,135	0.002695459
852	Town of Lusk	\$55,034	0.001561347	\$48,733	0.001561274
853	Town of Lyman	\$56,904	0.001614399	\$41,750	0.001337558
175199	Town of Manderson Police Department	\$32,173	0.000912767	\$29,962	0.000959902
856	Town of Medicine Bow	\$7,142	0.000202623	\$26,367	0.000844728
892	Town of Midwest	\$6,358	0.000180380	\$11,431	0.000366219
858	Town of Mills	\$201,141	0.005706487	\$180,946	0.005797023
861	Town of Moorcroft	\$40,227	0.001141263	\$32,614	0.001044865
859	Town of Mountain View	\$13,195	0.000374350	\$11,051	0.000354044
863	Town of Pine Bluffs	\$44,633	0.001266264	\$39,288	0.001258682
873	Town of Saratoga	\$98,140	0.002784289	\$88,972	0.002850424
875	Town of Shoshoni	\$69,398	0.001968862	\$53,419	0.001711401
876	Town of Sinclair	\$13,607	0.000386038	\$15,765	0.000505068
881	Town of Thermopolis	\$110,769	0.003142581	\$98,931	0.003169483
883	Town of Upton	\$13,561	0.000384733	\$30,433	0.000974992
886	Town of Wheatland	\$82,193	0.002331863	\$82,854	0.002654419
62	Uinta County	\$493,380	0.013997477	\$437,024	0.014001074
900	University of Wyoming	\$197,827	0.005612467	\$188,538	0.006040251
64	Washakie County	\$198,281	0.005625347	\$181,019	0.005799362
66	Weston County	\$140,806	0.003994748	\$135,286	0.004334200
*	Adjustment	\$35,153	0.000997311	\$150,881	0.004833822
Total:		\$35,247,781	100%	\$31,213,605	100%

* Note: Adjustment reflects changes to contributions which occurred post year end.

See notes to the schedule of employer allocations and collective pension amounts.

Schedule of Employer Allocations – Separated by State Agencies

For the Fiscal Years Ended December 31, 2024 and 2023

Law Enforcement Pension Plan: Separated by State of Wyoming Agencies:					
			2024	2023	
Total Contributions			\$7,759,396	\$6,787,291	
Net Pension Liability			\$29,567,940	\$29,373,553	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
606	Attorney General	\$140,394	0.018093419	\$144,508	0.021290969
703	Board of Outfitters	\$15,116	0.001948090	\$14,738	0.002171411
612	Department of Corrections	\$7,141,516	0.920370091	\$6,253,098	0.921295109
638	Department of Transportation	\$370,736	0.047778977	\$290,203	0.042756823
677	Gaming Commission	\$17,520	0.002257908	\$16,111	0.002373701
666	Livestock Board	\$29,520	0.003804420	\$27,253	0.004015299
702	State Parks & Cultural Resources	\$44,594	0.005747097	\$41,380	0.006096689
Total:		\$7,759,396	100%	\$6,787,291	100%

See notes to the schedule of employer allocations and collective pension amounts.

Schedule of Collective Pension Amounts

Wyoming Retirement System - Law Enforcement Pension Plan

As of and for the year ended December 31, 2024

Deferred Outflows of Resources			
Difference Between Expected and Actual Experience	Changes in Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Outflows of Resources Excluding Employer Specific Amounts
\$25,401,351	\$10,492,577	\$-	\$35,893,928

Deferred Inflows of Resources					
Difference Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Inflows of Resources Excluding Employer Specific Amounts	Pension Expense	December 31, 2024 Net Pension Liability
\$3,362,179	\$98,237,380	\$26,327,199	\$127,926,758	\$21,340,464	\$134,315,129

* Employer specific amounts that are excluded from this schedule are contributions made after the measurement date and the changes in proportion as defined by GASB statement 68, Accounting and Financial Reporting for Pensions.

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear

Law Enforcement Pension Plan				
Fiscal year ending December 31,	2024	2023	2022	2021
Total Pension Liability				
Service Cost	\$30,105,152	\$37,291,875	\$39,080,968	\$40,282,611
Interest on the Total Pension Liability	71,234,624	63,775,491	59,391,957	57,437,879
Benefit Changes	-	459,677	-	-
Difference between Expected and Actual Experience	26,653,223	12,456,775	(14,432,899)	7,679,619
Assumption Changes	-	(179,852,545)	(57,529,503)	271,664,329
Benefit Payments	(48,785,344)	(46,131,432)	(42,739,295)	(40,189,329)
Refunds	(2,673,964)	(3,455,442)	(3,790,198)	(3,117,493)
Net Change in Total Pension Liability	\$76,533,691	(\$115,455,601)	(\$20,018,970)	\$333,757,616
Total Pension Liability - Beginning	\$1,031,416,262	\$1,146,871,863	\$1,166,890,833	\$833,133,217
Total Pension Liability - Ending (a)	\$1,107,949,953	\$1,031,416,262	\$1,146,871,863	\$1,166,890,833
Plan Fiduciary Net Position				
Employer Contributions	\$18,194,664	\$16,113,114	\$14,990,494	\$14,567,813
Employee Contributions	18,511,785	16,510,832	16,904,076	15,246,586
Pension Plan Net Investment Income (Loss)	93,031,076	108,015,423	(60,635,903)	131,614,933
Benefit Payments	(48,785,344)	(46,131,432)	(42,739,295)	(40,189,329)
Refunds	(2,673,964)	(3,455,442)	(3,790,198)	(3,117,493)
Pension Plan Administrative Expense	(910,508)	(874,794)	(813,046)	(753,782)
Other	(65,136)	(62,677)	(51,149)	(27,492)
Net Change in Plan Fiduciary Net Position	\$77,302,573	\$90,115,024	(\$76,135,021)	\$117,341,236
Plan Fiduciary Net Position - Beginning	\$896,332,251	\$806,217,227	\$882,352,248	\$765,011,012
Plan Fiduciary Net Position - Ending (b)	\$973,634,824	\$896,332,251	\$806,217,227	\$882,352,248
Net Pension Liability - Ending (a) - (b)	\$134,315,129	\$135,084,011	\$340,654,636	\$284,538,585
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	87.88%	86.90%	70.30%	75.62%
Covered Payroll	\$179,253,064	\$167,262,278	\$161,405,371	\$166,131,243
Projected Valuation Payroll	\$183,734,391	\$171,443,834	\$165,440,506	\$170,284,524
Net Pension Liability as a Percentage of Covered Payroll	74.93%	80.76%	211.06%	171.27%

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear (continued)

Law Enforcement Pension Plan			
Fiscal year ending December 31,	2020	2019	2018
Total Pension Liability			
Service Cost	\$23,499,547	\$22,866,557	\$26,657,347
Interest on the Total Pension Liability	55,065,772	51,970,908	47,238,165
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	7,869,329	19,861,777	(7,328,715)
Assumption Changes	-	(111,460,988)	94,255,216
Benefit Payments	(37,604,942)	(34,850,971)	(32,013,552)
Refunds	(2,781,885)	(2,425,983)	(3,970,912)
Net Change in Total Pension Liability	\$46,047,821	(\$54,038,700)	\$124,837,549
Total Pension Liability - Beginning	\$787,085,396	\$841,124,096	\$716,286,547
Total Pension Liability - Ending (a)	\$833,133,217	\$787,085,396	\$841,124,096
Plan Fiduciary Net Position			
Employer Contributions	\$14,893,512	\$14,270,844	\$13,781,011
Employee Contributions	15,860,480	14,671,686	13,846,377
Pension Plan Net Investment Income (Loss)	74,478,954	110,793,173	(22,169,139)
Benefit Payments	(37,604,942)	(34,850,971)	(32,013,552)
Refunds	(2,781,885)	(2,425,983)	(3,970,912)
Pension Plan Administrative Expense	(695,251)	(596,769)	(639,428)
Other	(26,531)	(27,143)	(24,638)
Net Change in Plan Fiduciary Net Position	\$64,124,337	\$101,834,837	(\$31,190,281)
Plan Fiduciary Net Position - Beginning	\$700,886,675	\$599,051,838	\$630,242,119
Plan Fiduciary Net Position - Ending (b)	\$765,011,012	\$700,886,675	\$599,051,838
Net Pension Liability - Ending (a) - (b)	\$68,122,205	\$86,198,721	\$242,072,258
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	91.82%	89.05%	71.22%
Covered Payroll	\$160,739,444	\$155,851,473	\$151,898,695
Projected Valuation Payroll	\$164,757,930	\$159,747,760	\$155,696,162
Net Pension Liability as a Percentage of Covered Payroll	42.38%	55.31%	159.36%

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear (continued)

Law Enforcement Pension Plan			
Fiscal year ending December 31,	2017	2016	2015
Total Pension Liability			
Service Cost	\$23,241,982	\$23,339,214	\$22,790,835
Interest on the Total Pension Liability	47,200,725	45,945,359	43,444,727
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	(6,691,047)	(3,501,453)	1,710,375
Assumption Changes	51,421,521	-	-
Benefit Payments	(29,621,411)	(27,873,802)	(25,459,574)
Refunds	(4,041,082)	(3,491,089)	(4,659,711)
Net Change in Total Pension Liability	\$81,510,688	\$34,418,229	\$37,826,652
Total Pension Liability - Beginning	\$634,775,859	\$600,357,630	\$562,530,978
Total Pension Liability - Ending (a)	\$716,286,547	\$634,775,859	\$600,357,630
Plan Fiduciary Net Position			
Employer Contributions	\$13,614,406	\$13,730,305	\$12,706,883
Employee Contributions	13,691,494	14,442,190	15,397,475
Pension Plan Net Investment Income (Loss)	77,946,645	37,782,650	(5,371,824)
Benefit Payments	(29,621,411)	(27,873,802)	(25,459,574)
Refunds	(4,041,082)	(3,491,089)	(4,659,711)
Pension Plan Administrative Expense	(580,221)	(518,486)	(417,893)
Other	(51,644)	(25,522)	(24,983)
Net Change in Plan Fiduciary Net Position	\$70,958,187	\$34,046,246	(\$7,829,627)
Plan Fiduciary Net Position - Beginning	\$559,283,932	\$525,237,686	\$533,067,313
Plan Fiduciary Net Position - Ending (b)	\$630,242,119	\$559,283,932	\$525,237,686
Net Pension Liability - Ending (a) - (b)	\$86,044,428	\$75,491,927	\$75,119,944
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	87.99%	88.11%	87.49%
Covered Payroll	\$153,547,078	\$154,779,198	\$150,399,739
Projected Valuation Payroll	\$160,072,828	\$161,357,314	\$156,791,728
Net Pension Liability as a Percentage of Covered Payroll	56.04%	48.77%	49.95%

Pension Expense

Law Enforcement Pension Plan	
Fiscal year ending December 31,	2024
A. Expense	
1. Service Cost	\$30,105,152
2. Interest on the Total Pension Liability	71,234,624
3. Current-Period Benefit Changes	-
4. Employee Contributions (made negative for addition here)	(18,511,785)
5. Projected Earnings on Plan Investments (made negative for addition here)	(60,424,618)
6. Pension Plan Administrative	910,508
7. Other Changes in Plan Fiduciary Net Position	65,136
8. Recognition of Outflow (Inflow) of Recourses due to Liabilities	12,386,415
9. Recognition of Outflow (Inflow) of Resources due to Assets	(14,424,968)
10. Recognition of Outflow of Resources due to Contributions made from January 1, 2024 to June 30, 2024*	-
11. Total Pension Expense	\$21,340,464

* In accordance with GASB 68, employers may need to determine deferred outflows associated with contributions made after the measurement date.

Statement of Outflows and Inflows Arising from Current Reporting Period

Law Enforcement Pension Plan	
Fiscal year ending December 31,	2024
A. Outflows (Inflows) of Resources due to Liabilities	
1. Difference between expected and actual experience of the Total Pension Liability (gains) or losses	\$26,653,223
2. Assumption Changes (gains) or losses	-
3. Recognition period for Liabilities: Average of the expected remaining service lives of all employees (in years)	3.5900
4. Outflow (Inflow) of Resources to be recognized in the current pension expense for the Difference between expected and actual experience of the Total Pension Liability	7,424,296
5. Outflow (Inflow) of Resources to be recognized in the current pension expense for Assumption Changes	-
6. Total Outflow (Inflow) of Resources to be recognized in the current pension expense due to Liabilities	7,424,296
7. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for the Difference between expected and actual experience of the Total Pension Liability	19,228,927
8. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for Assumption Changes	-
9. Total Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Liabilities	19,228,927
B. Outflows (Inflows) of Resources due to Assets	
1. Net difference between projected and actual earnings on pension plan investment (gains) or losses	(\$32,606,458)
2. Recognition period for Assets (in years)	5.0000
3. Outflow (Inflow) of Resources to be recognized in the current pension expense due to Assets	(6,521,292)
4. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Assets	(26,085,166)

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

Law Enforcement Pension Plan

Fiscal year ending December 31, 2024

Difference between Expected and Actual Experience - Net (inflows)/outflows of resources

Recognition Period	4.9669	4.8650	4.7436	4.5560	4.3883	4.2374	4.1607	3.9111	3.7857	3.5900		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$1,710,375	(\$3,501,453)	(\$6,691,047)	(\$7,328,715)	\$19,861,777	\$7,869,329	\$7,679,619	(\$14,432,899)	\$12,456,775	\$26,653,223		
2015	344,355	-	-	-	-	-	-	-	-	-	344,355	
2016	344,355	(719,723)	-	-	-	-	-	-	-	-	(375,368)	
2017	344,355	(719,723)	(1,410,542)	-	-	-	-	-	-	-	(1,785,910)	
2018	344,355	(719,723)	(1,410,542)	(1,608,585)	-	-	-	-	-	-	(3,394,495)	
2019	332,955	(719,723)	(1,410,542)	(1,608,585)	4,526,075	-	-	-	-	-	1,120,180	
2020	-	(622,561)	(1,410,542)	(1,608,585)	4,526,075	1,857,113	-	-	-	-	2,741,500	
2021	-	-	(1,048,879)	(1,608,585)	4,526,075	1,857,113	1,845,752	-	-	-	5,571,476	
2022	-	-	-	(894,375)	4,526,075	1,857,113	1,845,752	(3,690,240)	-	-	3,644,325	
2023	-	-	-	-	1,757,477	1,857,113	1,845,752	(3,690,240)	3,290,481	-	5,060,583	
2024	-	-	-	-	-	440,877	1,845,752	(3,690,240)	3,290,481	7,424,296	9,311,166	
2025	-	-	-	-	-	-	296,611	(3,362,179)	3,290,481	7,424,296	7,649,209	\$22,039,172
2026	-	-	-	-	-	-	-	-	2,585,332	7,424,296	10,009,628	
2027	-	-	-	-	-	-	-	-	-	4,380,335	4,380,335	
2028	-	-	-	-	-	-	-	-	-	-	-	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	\$1,710,375	(\$3,501,453)	(\$6,691,047)	(\$7,328,715)	\$19,861,777	\$7,869,329	\$7,679,619	(\$14,432,899)	\$12,456,775	\$26,653,223	\$44,276,984	

Assumption changes - Net (inflows)/outflows of resources

Recognition Period	4.9669	4.8650	4.7436	4.5560	4.3883	4.2374	4.1607	3.9111	3.7857	3.5900		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$-	\$-	\$51,421,521	\$94,255,216	(\$111,460,988)	\$-	\$271,664,329	(\$57,529,503)	(\$179,852,545)	\$-		
2015	-	-	-	-	-	-	-	-	-	-	-	
2016	-	-	-	-	-	-	-	-	-	-	-	
2017	-	-	10,840,189	-	-	-	-	-	-	-	10,840,189	
2018	-	-	10,840,189	20,688,151	-	-	-	-	-	-	31,528,340	
2019	-	-	10,840,189	20,688,151	(25,399,583)	-	-	-	-	-	6,128,757	
2020	-	-	10,840,189	20,688,151	(25,399,583)	-	-	-	-	-	6,128,757	
2021	-	-	8,060,765	20,688,151	(25,399,583)	-	65,292,938	-	-	-	68,642,271	
2022	-	-	-	11,502,612	(25,399,583)	-	65,292,938	(14,709,290)	-	-	36,686,677	
2023	-	-	-	-	(9,862,656)	-	65,292,938	(14,709,290)	(47,508,399)	-	(6,787,407)	
2024	-	-	-	-	-	-	65,292,938	(14,709,290)	(47,508,399)	-	3,075,249	
2025	-	-	-	-	-	-	10,492,577	(13,401,633)	(47,508,399)	-	(50,417,455)	(\$87,744,803)
2026	-	-	-	-	-	-	-	-	(37,327,348)	-	(37,327,348)	
2027	-	-	-	-	-	-	-	-	-	-	-	
2028	-	-	-	-	-	-	-	-	-	-	-	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	\$-	\$-	\$51,421,521	\$94,255,216	(\$111,460,988)	\$-	\$271,664,329	(\$57,529,503)	(\$179,852,545)	\$-	\$68,498,030	

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

Law Enforcement Pension Plan

Fiscal year ending December 31, 2024

Net Difference between projected and actual earnings on pension plan investment - Net (inflows)/outflows of resources

Recognition Period	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$46,589,301	\$2,778,485	(\$39,041,366)	\$65,975,687	(\$69,167,783)	(\$25,773,169)	(\$80,071,509)	\$120,117,552	(\$53,791,256)	(\$32,606,458)	
2015	9,317,860	-	-	-	-	-	-	-	-	-	9,317,860
2016	9,317,860	555,697	-	-	-	-	-	-	-	-	9,873,557
2017	9,317,860	555,697	(7,808,273)	-	-	-	-	-	-	-	2,065,284
2018	9,317,860	555,697	(7,808,273)	13,195,137	-	-	-	-	-	-	15,260,421
2019	9,317,861	555,697	(7,808,273)	13,195,137	(13,833,557)	-	-	-	-	-	1,426,865
2020	-	555,697	(7,808,273)	13,195,137	(13,833,557)	(5,154,634)	-	-	-	-	(13,045,630)
2021	-	-	(7,808,274)	13,195,137	(13,833,557)	(5,154,634)	(16,014,302)	-	-	-	(29,615,630)
2022	-	-	-	13,195,139	(13,833,557)	(5,154,634)	(16,014,302)	24,023,510	-	-	2,216,156
2023	-	-	-	-	(13,833,555)	(5,154,634)	(16,014,302)	24,023,510	(10,758,251)	-	(21,737,232)
2024	-	-	-	-	-	(5,154,633)	(16,014,302)	24,023,510	(10,758,251)	(6,521,292)	(14,424,968)
2025	-	-	-	-	-	-	(16,014,301)	24,023,510	(10,758,251)	(6,521,292)	(9,270,334)
2026	-	-	-	-	-	-	-	24,023,512	(10,758,251)	(6,521,292)	6,743,969
2027	-	-	-	-	-	-	-	-	(10,758,252)	(6,521,292)	(17,279,544)
2028	-	-	-	-	-	-	-	-	-	(6,521,290)	(6,521,290)
2029	-	-	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-	-	-
	\$46,589,301	\$2,778,485	(\$39,041,366)	\$65,975,687	(\$69,167,783)	(\$25,773,169)	(\$80,071,509)	\$120,117,552	(\$53,791,256)	(\$32,606,458)	(\$64,990,516)

Total Net Difference from all sources - Net (inflows)/outflows of resources

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$48,299,676	(\$722,968)	\$5,689,108	\$152,902,188	(\$160,766,994)	(\$17,903,840)	\$199,272,439	\$48,155,150	(\$221,187,026)	(\$5,953,235)	
2015	9,662,215	-	-	-	-	-	-	-	-	-	9,662,215
2016	9,662,215	(164,026)	-	-	-	-	-	-	-	-	9,498,189
2017	9,662,215	(164,026)	1,621,374	-	-	-	-	-	-	-	11,119,563
2018	9,662,215	(164,026)	1,621,374	32,274,703	-	-	-	-	-	-	43,394,266
2019	9,650,816	(164,026)	1,621,374	32,274,703	(34,707,065)	-	-	-	-	-	8,675,802
2020	-	(66,864)	1,621,374	32,274,703	(34,707,065)	(3,297,521)	-	-	-	-	(4,175,373)
2021	-	-	(796,388)	32,274,703	(34,707,065)	(3,297,521)	51,124,388	-	-	-	44,598,117
2022	-	-	-	23,803,376	(34,707,065)	(3,297,521)	51,124,388	5,623,980	-	-	42,547,158
2023	-	-	-	-	(21,938,734)	(3,297,521)	51,124,388	5,623,980	(54,976,169)	-	(23,464,056)
2024	-	-	-	-	-	(4,713,756)	51,124,388	5,623,980	(54,976,169)	903,004	(2,038,553)
2025	-	-	-	-	-	-	(5,225,113)	7,259,698	(54,976,169)	903,004	(52,038,580)
2026	-	-	-	-	-	-	-	24,023,512	(45,500,267)	903,004	(20,573,751)
2027	-	-	-	-	-	-	-	-	(10,758,252)	(2,140,957)	(12,899,209)
2028	-	-	-	-	-	-	-	-	-	(6,521,290)	(6,521,290)
2029	-	-	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-	-	-
	\$48,299,676	(\$722,968)	\$5,689,108	\$152,902,188	(\$160,766,994)	(\$17,903,840)	\$199,272,439	\$48,155,150	(\$221,187,026)	(\$5,953,235)	\$47,784,498

Supplementary Information

Statement of Outflows and Inflows arising from Current and Prior Reporting Periods

Law Enforcement Pension Plan

Fiscal year ending December 31, 2024

A. Outflows (Inflows) of Resources due to Liabilities and Assets to be recognized in Current Pension Expense

	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Due to Liabilities	78,294,344	65,907,929	12,386,415
2. Due to Assets	24,023,510	38,448,478	(14,424,968)
3. Total	\$102,317,854	\$104,356,407	(\$2,038,553)

B. Outflows (Inflows) of Resources by Source to be recognized in Current Pension Expense

	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Differences between expected and actual experience	13,001,406	3,690,240	9,311,166
2. Assumption Changes	65,292,938	62,217,689	3,075,249
3. Net Difference between projected and actual earnings on pension plan investments	-	14,424,968	(14,424,968)
4. Total	\$78,294,344	\$80,332,897	(\$2,038,553)

C. Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future Pension Expenses

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
1. Differences between expected and actual experience	25,401,351	3,362,179	22,039,172
2. Assumption Changes	10,492,577	98,237,380	(87,744,803)
3. Net Difference between projected and actual earnings on pension plan investments	-	26,327,199	(26,327,199)
4. Total	\$35,893,928	\$127,926,758	(\$92,032,830)

D. Deferred Outflows and Deferred Inflows of Resources by Year to be recognized in Future Pension Expenses

	Fiscal Year Ending Dec 31	Net Deferred Outflows (Inflows) of Resources
	2025	(52,038,580)
	2026	(20,573,751)
	2027	(12,899,209)
	2028	(6,521,290)
	2029	-
	Thereafter	-
	Total:	(\$92,032,830)

Supplementary Information

Statement of Fiduciary Net Position

Law Enforcement Pension Plan		
Fiscal Year Ending December 31,	2024	2023
Assets		
Cash and Cash Equivalents:		
Cash with State Treasurer	3,098,287	2,617,984
Domestic Liquidity - Outside Banks	40,369,807	32,585,040
	\$43,468,094	\$35,203,024
Receivables:		
Employee Contributions	989,166	895,339
Employer Contributions	990,481	896,479
Securities Sold	8,702,457	20,557,508
Accrued Interest and Dividends	1,912,070	1,754,032
Currency Contract Receivable	55,962,765	53,245,088
Other	38,052	34,806
	\$68,594,991	\$77,383,252
Investments, at Fair Value:		
Fixed Income	157,808,900	140,720,204
Equities	466,763,680	418,348,377
Private Real Assets	121,093,556	115,015,082
Marketable Alternatives	175,356,550	167,196,130
Security Lending Collateral	34,607,218	25,109,945
	\$955,629,904	\$866,389,738
Capital Assets, at Cost, Net of Accumulated Depreciation	193,084	239,519
Total Assets:	\$1,067,886,073	\$979,215,533
Liabilities		
Payables:		
Benefits and Refunds Payable	32,214	88,377
Securities Purchased	2,866,063	1,537,293
Administrative and Consulting Fees Payable	1,443,867	1,464,923
Currency Contract Payable	55,301,887	54,682,744
Securities Lending Collateral	34,607,218	25,109,945
Total Liabilities:	\$94,251,249	\$82,883,282
Net Position Restricted for Pensions:	\$973,634,824	\$896,332,251

Supplementary Information

Statement of Changes in Fiduciary Net Position

Law Enforcement Pension Plan		
Fiscal Year Ending December 31,	2024	2023
Additions		
Employee Contributions	17,623,490	15,607,538
Employer Contributions	17,624,291	15,606,067
Other Contributions	1,458,668	1,408,921
Gain on Lease Termination	-	1,420
	\$36,706,449	\$32,623,946
Investment Income		
From Investing Activities		
Net Appreciation in Fair Value of Investments	78,745,646	93,149,422
Interest and Dividends	19,398,189	19,479,836
Total Investing Activity:	\$98,143,835	\$112,629,258
Investing Activity Expenses:		
Investment Advisor or Contractor Fees	(5,198,734)	(4,722,424)
Net Income from Investing Activities:	\$92,945,101	\$107,906,834
Securities Lending Activities		
Securities Lending Gross Income	1,903,681	1,938,415
Securities Lending Expenses:		
Broker Rebates	(1,802,559)	(1,810,692)
Agent Fees	(15,147)	(19,134)
Total Securities Lending Expenses:	(\$1,817,706)	(\$1,829,826)
Net Income from Securities Lending Activities:	85,975	108,589
Total Investment Income:	\$93,031,076	\$108,015,423
Total Additions:	\$129,737,525	\$140,639,369
Deductions		
Benefits Paid / Distributions	48,785,344	46,131,432
Refunds	2,673,964	3,455,442
Administrative Expenses	871,822	825,939
Administrative Expenses: Fund Specific	38,686	48,855
Depreciation / Amortization Expense	65,136	62,677
Total Deductions:	\$52,434,952	\$50,524,345
Net Increase in Net Position	77,302,573	90,115,024
Net Position Restricted for Pensions		
Beginning of Year	896,332,251	806,217,227
End of Year	\$973,634,824	\$896,332,251



Air Guard Firefighter Pension Plan

2024 GASB 68 REPORT

Issued June 2025

Schedule of Employer Allocations and Collective Pension Amounts

Schedule of Employer Allocations

For the Fiscal Years Ended December 31, 2024 and 2023

Air Guard Firefighter Pension Plan:					
		2024		2023	
Total Contributions		\$642,394		\$567,642	
Net Pension Liability		\$1,402,942		\$1,757,935	
Employer Rain ID	Organization Name	Total Contributions	Employer proportional share of allocation	Total Contributions	Employer proportional share of allocation
744	Air Guard Firefighter	\$633,719	0.986495827	\$565,063	0.995456643
*	Adjustment	\$8,675	0.013504173	\$2,579	0.004543357
Total:		\$642,394	100%	\$567,642	100%

* Note: Adjustment reflects changes to contributions which occurred post year end.
See notes to the schedule of employer allocations and collective pension amounts.

Schedule of Collective Pension Amounts

Wyoming Retirement System - Air Guard Firefighter Pension Plan

As of and for the year ended December 31, 2024

Deferred Outflows of Resources			
Difference Between Expected and Actual Experience	Changes in Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Outflows of Resources Excluding Employer Specific Amounts
\$700,475	\$139,361	\$-	\$839,836

Deferred Inflows of Resources					
Difference Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Inflows of Resources Excluding Employer Specific Amounts	Pension Expense	December 31, 2024 Net Pension Liability
\$-	\$-	\$282,099	\$282,099	\$274,604	\$1,402,942

* Employer specific amounts that are excluded from this schedule are contributions made after the measurement date and the changes in proportion as defined by GASB statement 68, Accounting and Financial Reporting for Pensions.

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear

Air Guard Firefighter Pension Plan				
Fiscal year ending December 31,	2024	2023	2022	2021
Total Pension Liability				
Service Cost	\$366,401	\$350,484	\$341,554	\$344,841
Interest on the Total Pension Liability	832,986	799,646	772,538	711,065
Benefit Changes	-	-	-	-
Difference between Expected and Actual Experience	151,968	147,399	698,485	193,673
Assumption Changes	-	-	-	391,181
Benefit Payments	(735,039)	(683,132)	(681,226)	(644,223)
Refunds	(44,599)	(175,196)	(194,630)	(178,314)
Net Change in Total Pension Liability	\$571,717	\$439,201	\$936,721	\$818,223
Total Pension Liability - Beginning	\$12,301,050	\$11,861,849	\$10,925,128	\$10,106,905
Total Pension Liability - Ending (a)	\$12,872,767	\$12,301,050	\$11,861,849	\$10,925,128
Plan Fiduciary Net Position				
Employer Contributions	\$192,429	\$170,055	\$168,339	\$155,959
Employee Contributions	449,973	397,612	393,638	364,707
Pension Plan Net Investment Income (Loss)	1,083,065	1,250,551	(708,418)	1,567,665
Benefit Payments	(735,039)	(683,132)	(681,226)	(644,223)
Refunds	(44,599)	(175,196)	(194,630)	(178,314)
Pension Plan Administrative Expense	(18,353)	(9,887)	(10,439)	(12,936)
Other	(766)	(746)	(616)	(337)
Net Change in Plan Fiduciary Net Position	\$926,710	\$949,257	(\$1,033,352)	\$1,252,521
Plan Fiduciary Net Position - Beginning	\$10,543,115	\$9,593,858	\$10,627,210	\$9,374,689
Plan Fiduciary Net Position - Ending (b)	\$11,469,825	\$10,543,115	\$9,593,858	\$10,627,210
Net Pension Liability - Ending (a) - (b)	\$1,402,942	\$1,757,935	\$2,267,991	\$297,918
Plan Fiduciary Net Position as a Percentage of Total Pension Liability				
	89.10%	85.71%	80.88%	97.27%
Covered Payroll				
	\$2,385,671	\$2,240,946	\$2,145,431	\$2,157,801
Projected Valuation Payroll				
	\$2,445,313	\$2,296,970	\$2,199,066	\$2,211,746
Net Pension Liability as a Percentage of Covered Payroll				
	58.81%	78.45%	105.71%	13.81%

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear (continued)

Air Guard Firefighter Pension Plan			
Fiscal year ending December 31,	2020	2019	2018
Total Pension Liability			
Service Cost	\$312,751	\$317,202	\$294,146
Interest on the Total Pension Liability	667,446	624,153	599,634
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	186,135	1,751	161,615
Assumption Changes	-	-	-
Benefit Payments	(500,565)	(442,888)	(385,232)
Refunds	-	(69,971)	(213,647)
Net Change in Total Pension Liability	\$665,767	\$430,247	\$456,516
Total Pension Liability - Beginning	\$9,441,138	\$9,010,891	\$8,554,376
Total Pension Liability - Ending (a)	\$10,106,905	\$9,441,138	\$9,010,891
Plan Fiduciary Net Position			
Employer Contributions	\$141,013	\$158,176	\$159,583
Employee Contributions	329,758	369,907	445,101
Pension Plan Net Investment Income (Loss)	897,557	1,300,461	(253,859)
Benefit Payments	(500,565)	(442,888)	(385,232)
Refunds	-	(69,971)	(213,647)
Pension Plan Administrative Expense	(8,048)	(6,972)	(7,141)
Other	(322)	(327)	(292)
Net Change in Plan Fiduciary Net Position	\$859,393	\$1,308,386	(\$255,487)
Plan Fiduciary Net Position - Beginning	\$8,515,296	\$7,206,910	\$7,462,397
Plan Fiduciary Net Position - Ending (b)	\$9,374,689	\$8,515,296	\$7,206,910
Net Pension Liability - Ending (a) - (b)	\$732,216	\$925,842	\$1,803,981
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	92.76%	90.19%	79.98%
Covered Payroll	\$2,316,140	\$2,341,404	\$2,154,544
Projected Valuation Payroll	\$2,374,043	\$2,399,940	\$2,208,407
Net Pension Liability as a Percentage of Covered Payroll	31.61%	39.54%	83.73%

Supplementary Information

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - Multiyear (continued)

Air Guard Firefighter Pension Plan			
Fiscal year ending December 31,	2017	2016	2015
Total Pension Liability			
Service Cost	\$272,169	\$337,474	\$331,123
Interest on the Total Pension Liability	563,514	554,448	517,889
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	272,060	65,370	201,096
Assumption Changes	311,427	-	-
Benefit Payments	(351,120)	(290,609)	(168,220)
Refunds	(39,723)	(411,989)	(20,849)
Net Change in Total Pension Liability	\$1,028,327	\$254,694	\$861,039
Total Pension Liability - Beginning	\$7,526,049	\$7,271,355	\$6,410,316
Total Pension Liability - Ending (a)	\$8,554,376	\$7,526,049	\$7,271,355
Plan Fiduciary Net Position			
Employer Contributions	\$156,263	\$136,768	\$158,319
Employee Contributions	367,485	376,685	405,026
Pension Plan Net Investment Income (Loss)	902,109	431,043	(55,411)
Benefit Payments	(351,120)	(290,609)	(168,220)
Refunds	(39,723)	(411,989)	(20,849)
Pension Plan Administrative Expense	(6,431)	(5,731)	(4,637)
Other	(602)	(301)	(276)
Net Change in Plan Fiduciary Net Position	\$1,027,981	\$235,866	\$313,952
Plan Fiduciary Net Position - Beginning	\$6,434,416	\$6,198,550	\$5,884,598
Plan Fiduciary Net Position - Ending (b)	\$7,462,397	\$6,434,416	\$6,198,550
Net Pension Liability - Ending (a) - (b)	\$1,091,979	\$1,091,633	\$1,072,805
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	87.23%	85.50%	85.25%
Covered Payroll	\$1,975,631	\$2,151,997	\$2,124,296
Projected Valuation Payroll	\$2,059,595	\$2,243,456	\$22,414,578
Net Pension Liability as a Percentage of Covered Payroll	55.27%	50.73%	50.50%

Supplementary Information

Pension Expense

Air Guard Firefighter Pension Plan	
Fiscal year ending December 31,	2024
A. Expense	
1. Service Cost	\$366,401
2. Interest on the Total Pension Liability	832,986
3. Current-Period Benefit Changes	-
4. Employee Contributions (made negative for addition here)	(449,973)
5. Projected Earnings on Plan Investments (made negative for addition here)	(711,703)
6. Pension Plan Administrative	18,353
7. Other Changes in Plan Fiduciary Net Position	766
8. Recognition of Outflow (Inflow) of Recourses due to Liabilities	378,359
9. Recognition of Outflow (Inflow) of Resources due to Assets	(160,585)
10. Recognition of Outflow of Resources due to Contributions made from January 1, 2024 to June 30, 2024*	-
11. Total Pension Expense	\$274,604

* In accordance with GASB 68, employers may need to determine deferred outflows associated with contributions made after the measurement date.

Statement of Outflows and Inflows Arising from Current Reporting Period

Air Guard Firefighter Pension Plan	
Fiscal year ending December 31,	2024
A. Outflows (Inflows) of Resources due to Liabilities	
1. Difference between expected and actual experience of the Total Pension Liability (gains) or losses	\$151,968
2. Assumption Changes (gains) or losses	-
3. Recognition period for Liabilities: Average of the expected remaining service lives of all employees (in years)	5.0305
4. Outflow (Inflow) of Resources to be recognized in the current pension expense for the Difference between expected and actual experience of the Total Pension Liability	30,209
5. Outflow (Inflow) of Resources to be recognized in the current pension expense for Assumption Changes	-
6. Total Outflow (Inflow) of Resources to be recognized in the current pension expense due to Liabilities	30,209
7. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for the Difference between expected and actual experience of the Total Pension Liability	121,759
8. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses for Assumption Changes	-
9. Total Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Liabilities	121,759
B. Outflows (Inflows) of Resources due to Assets	
1. Net difference between projected and actual earnings on pension plan investment (gains) or losses	(\$371,362)
2. Recognition period for Assets (in years)	5.0000
3. Outflow (Inflow) of Resources to be recognized in the current pension expense due to Assets	(74,272)
4. Deferred Outflow (Inflow) of Resources to be recognized in future pension expenses due to Assets	(297,090)

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

Air Guard Firefighter Pension Plan

Fiscal year ending December 31, 2024

Difference between Expected and Actual Experience - Net (inflows)/outflows of resources

Recognition Period	8.7180	8.3862	7.7574	7.8568	8.0476	7.9281	6.2137	5.6597	5.5901	5.0305		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$201,096	\$65,370	\$272,060	\$161,615	\$1,751	\$186,135	\$193,673	\$698,485	\$147,399	\$151,968		
2015	23,067	-	-	-	-	-	-	-	-	-	23,067	
2016	23,067	7,795	-	-	-	-	-	-	-	-	30,862	
2017	23,067	7,795	35,071	-	-	-	-	-	-	-	65,933	
2018	23,067	7,795	35,071	20,570	-	-	-	-	-	-	86,503	
2019	23,067	7,795	35,071	20,570	218	-	-	-	-	-	86,721	
2020	23,067	7,795	35,071	20,570	218	23,478	-	-	-	-	110,199	
2021	23,067	7,795	35,071	20,570	218	23,478	31,169	-	-	-	141,368	
2022	23,067	7,795	35,071	20,570	218	23,478	31,169	123,414	-	-	264,782	
2023	16,560	7,795	35,071	20,570	218	23,478	31,169	123,414	26,368	-	284,643	
2024	-	3,010	26,563	20,570	218	23,478	31,169	123,414	26,368	30,209	284,999	
2025	-	-	-	17,625	218	23,478	31,169	123,414	26,368	30,209	252,481	\$700,475
2026	-	-	-	-	218	23,478	31,169	123,414	26,368	30,209	234,856	
2027	-	-	-	-	7	21,789	6,659	81,415	26,368	30,209	166,447	
2028	-	-	-	-	-	-	-	-	15,559	30,209	45,768	
2029	-	-	-	-	-	-	-	-	-	923	923	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	\$201,096	\$65,370	\$272,060	\$161,615	\$1,751	\$186,135	\$193,673	\$698,485	\$147,399	\$151,968	\$2,079,552	

Assumption changes - Net (inflows)/outflows of resources

Recognition Period	8.7180	8.3862	7.7574	7.8568	8.0476	7.9281	6.2137	5.6597	5.5901	5.0305		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$-	\$-	\$311,427	\$-	\$-	\$-	\$391,181	\$-	\$-	\$-		
2015	-	-	-	-	-	-	-	-	-	-	-	
2016	-	-	-	-	-	-	-	-	-	-	-	
2017	-	-	40,146	-	-	-	-	-	-	-	40,146	
2018	-	-	40,146	-	-	-	-	-	-	-	40,146	
2019	-	-	40,146	-	-	-	-	-	-	-	40,146	
2020	-	-	40,146	-	-	-	-	-	-	-	40,146	
2021	-	-	40,146	-	-	-	62,955	-	-	-	103,101	
2022	-	-	40,146	-	-	-	62,955	-	-	-	103,101	
2023	-	-	40,146	-	-	-	62,955	-	-	-	103,101	
2024	-	-	30,405	-	-	-	62,955	-	-	-	93,360	
2025	-	-	-	-	-	-	62,955	-	-	-	62,955	\$139,361
2026	-	-	-	-	-	-	62,955	-	-	-	62,955	
2027	-	-	-	-	-	-	13,451	-	-	-	13,451	
2028	-	-	-	-	-	-	-	-	-	-	-	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	\$-	\$-	\$311,427	\$-	\$-	\$-	\$391,181	\$-	\$-	\$-	\$702,608	

Supplementary Information

History of Deferred Outflows and Inflows of Resources by Source

Air Guard Firefighter Pension Plan

Fiscal year ending December 31, 2024

Net Difference between projected and actual earnings on pension plan investment - Net (inflows)/outflows of resources

Recognition Period	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000		Deferred Net (Inflows)/ Outflows at Measurement Date
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	
Total	\$525,780	\$41,782	(\$447,294)	\$776,171	(\$795,705)	(\$302,799)	(\$940,725)	\$1,420,202	(\$608,244)	(\$371,362)		
2015	105,156	-	-	-	-	-	-	-	-	-	105,156	
2016	105,156	8,356	-	-	-	-	-	-	-	-	113,512	
2017	105,156	8,356	(89,459)	-	-	-	-	-	-	-	24,053	
2018	105,156	8,356	(89,459)	155,234	-	-	-	-	-	-	179,287	
2019	105,156	8,356	(89,459)	155,234	(159,141)	-	-	-	-	-	20,146	
2020	-	8,358	(89,459)	155,234	(159,141)	(60,560)	-	-	-	-	(145,568)	
2021	-	-	(89,458)	155,234	(159,141)	(60,560)	(188,145)	-	-	-	(342,070)	
2022	-	-	-	155,235	(159,141)	(60,560)	(188,145)	284,040	-	-	31,429	
2023	-	-	-	-	(159,141)	(60,560)	(188,145)	284,040	(121,649)	-	(245,455)	
2024	-	-	-	-	-	(60,559)	(188,145)	284,040	(121,649)	(74,272)	(160,585)	
2025	-	-	-	-	-	-	(188,145)	284,040	(121,649)	(74,272)	(100,026)	(\$282,099)
2026	-	-	-	-	-	-	-	284,042	(121,649)	(74,272)	88,121	
2027	-	-	-	-	-	-	-	-	(121,648)	(74,272)	(195,920)	
2028	-	-	-	-	-	-	-	-	-	(74,274)	(74,274)	
2029	-	-	-	-	-	-	-	-	-	-	-	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	\$525,780	\$41,782	(\$447,294)	\$776,171	(\$795,705)	(\$302,799)	(\$940,725)	\$1,420,202	(\$608,244)	(\$371,362)	(\$702,194)	

Total Net Difference from all sources - Net (inflows)/outflows of resources

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	Deferred Net (Inflows)/ Outflows at Measurement Date
Total	\$726,876	\$107,152	\$136,193	\$937,786	(\$793,954)	(\$116,664)	(\$355,871)	\$2,118,687	(\$460,845)	(\$219,394)		
2015	128,223	-	-	-	-	-	-	-	-	-	128,223	
2016	128,223	16,151	-	-	-	-	-	-	-	-	144,374	
2017	128,223	16,151	(14,242)	-	-	-	-	-	-	-	130,132	
2018	128,223	16,151	(14,242)	175,804	-	-	-	-	-	-	305,936	
2019	128,223	16,151	(14,242)	175,804	(158,923)	-	-	-	-	-	147,013	
2020	23,067	16,153	(14,242)	175,804	(158,923)	(37,082)	-	-	-	-	4,777	
2021	23,067	7,795	(14,241)	175,804	(158,923)	(37,082)	(94,021)	-	-	-	(97,601)	
2022	23,067	7,795	75,217	175,805	(158,923)	(37,082)	(94,021)	407,454	-	-	399,312	
2023	16,560	7,795	75,217	20,570	(158,923)	(37,082)	(94,021)	407,454	(95,281)	-	142,289	
2024	-	3,010	56,968	20,570	218	(37,081)	(94,021)	407,454	(95,281)	(44,063)	217,774	
2025	-	-	-	17,625	218	23,478	(94,021)	407,454	(95,281)	(44,063)	215,410	\$557,737
2026	-	-	-	-	218	23,478	94,124	407,456	(95,281)	(44,063)	385,932	
2027	-	-	-	-	7	21,789	20,110	81,415	(95,280)	(44,063)	(16,022)	
2028	-	-	-	-	-	-	-	-	15,559	(44,065)	(28,506)	
2029	-	-	-	-	-	-	-	-	-	923	923	
Thereafter	-	-	-	-	-	-	-	-	-	-	-	
	\$726,876	\$107,152	\$136,193	\$937,786	(\$793,954)	(\$116,664)	(\$355,871)	\$2,118,687	(\$460,845)	(\$219,394)	\$2,079,966	

Supplementary Information

Statement of Outflows and Inflows arising from Current and Prior Reporting Periods

Air Guard Firefighter Pension Plan

Fiscal year ending December 31, 2024

A. Outflows (Inflows) of Resources due to Liabilities and Assets to be recognized in Current Pension Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Due to Liabilities	378,359	-	378,359
2. Due to Assets	284,040	444,625	(160,585)
3. Total	\$662,399	\$444,625	\$217,774
B. Outflows (Inflows) of Resources by Source to be recognized in Current Pension Expense			
	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
1. Differences between expected and actual experience	284,999	-	284,999
2. Assumption Changes	93,360	-	93,360
3. Net Difference between projected and actual earnings on pension plan investments	-	160,585	(160,585)
4. Total	\$378,359	\$160,585	\$217,774
C. Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future Pension Expenses			
	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
1. Differences between expected and actual experience	700,475	-	700,475
2. Assumption Changes	139,361	-	139,361
3. Net Difference between projected and actual earnings on pension plan investments	-	282,099	(282,099)
4. Total	\$839,836	\$282,099	\$557,737
D. Deferred Outflows and Deferred Inflows of Resources by Year to be recognized in Future Pension Expenses			
	Fiscal Year Ending Dec 31	Net Deferred Outflows (Inflows) of Resources	
	2025	215,410	
	2026	385,932	
	2027	(16,022)	
	2028	(28,506)	
	2029	923	
	Thereafter	-	
	Total:	\$557,737	

Supplementary Information

Statement of Fiduciary Net Position

Air Guard Firefighter Pension Plan		
Fiscal Year Ending December 31,	2024	2023
Assets		
Cash and Cash Equivalents:		
Cash with State Treasurer	252,138	296,254
Domestic Liquidity - Outside Banks	467,570	374,317
	\$719,708	\$670,571
Receivables:		
Employer Contributions	-	4
Securities Sold	100,793	236,151
Accrued Interest and Dividends	22,469	21,116
Currency Contract Receivable	648,170	611,647
Other	29	-
	\$771,461	\$868,918
Investments, at Fair Value:		
Fixed Income	1,827,768	1,616,507
Equities	5,406,132	4,805,726
Private Real Assets	1,402,525	1,321,222
Marketable Alternatives	2,031,008	1,920,645
Security Lending Collateral	400,826	288,447
	\$11,068,259	\$9,952,547
Capital Assets, at Cost, Net of Accumulated Depreciation	1,674	2,220
Total Assets:	\$12,561,102	\$11,494,256
Liabilities		
Payables:		
Securities Purchased	33,195	17,659
Administrative and Consulting Fees Payable	16,741	16,873
Currency Contract Payable	640,515	628,162
Securities Lending Collateral	400,826	288,447
Total Liabilities:	\$1,091,277	\$951,141
Net Position Restricted for Pensions:	\$11,469,825	\$10,543,115

Supplementary Information

Statement of Changes in Fiduciary Net Position

Air Guard Firefighter Pension Plan		
Fiscal Year Ending December 31,	2024	2023
Additions		
Employee Contributions	449,973	397,612
Employer Contributions	192,421	170,030
Other Contributions	8	8
Gain on Lease Termination	-	17
	\$642,402	\$567,667
Investment Income		
From Investing Activities:		
Net Appreciation in Fair Value of Investments	908,484	1,070,749
Interest and Dividends	233,713	233,213
Total Investing Activity:	\$1,142,197	\$1,303,962
Investing Activity Expenses:		
Investment Advisor or Contractor Fees	(60,125)	(54,670)
Net Income from Investing Activities:	\$1,082,072	\$1,249,292
Securities Lending Activities		
Securities Lending Gross Income	21,980	22,480
Securities Lending Expenses:		
Broker Rebates	(20,812)	(20,999)
Agent Fees	(175)	(222)
Total Securities Lending Expenses:	(\$20,987)	(\$21,221)
Net Income from Securities Lending Activities:	993	1,259
Total Investment Income:	\$1,083,065	\$1,250,551
Total Additions:	\$1,725,467	\$1,818,218
Deductions		
Benefits Paid / Distributions	735,039	683,132
Refunds	44,599	175,196
Administrative Expenses	10,283	9,826
Administrative Expenses: Fund Specific	8,070	61
Depreciation / Amortization Expense	766	746
Total Deductions:	\$798,757	\$868,961
Net Increase in Net Position	926,710	949,257
Net Position Restricted for Pensions		
Beginning of Year	10,543,115	9,593,858
End of Year	\$11,469,825	\$10,543,115



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Schedule of Employer Allocations and Collective Pension Amounts

Notes to Schedule of Employer Allocations and Collective Pension Amounts

Notes to Schedule of Employer Allocations and Collective Pension Amounts

Summary of Significant Accounting Policies

Employer contributions to the Wyoming Retirement System (WRS) are calculated on eligible compensation for active members reported by employers. Employer contributions are accrued when paid. Employer contributions are calculated as a percentage of eligible compensation as established by state statute for each applicable plan.

The Schedule of Employer Allocations reflects the current year's employer and employee total contributions. Contributions and adjustments to contributions reported in the current year for service performed in a prior year are recognized as contributions in the prior year and are not included in the current year Schedule of Employer Allocations. This information does not include service purchase payments, rehired retiree payments, or penalty interest payments. The Schedule of Employer Allocations includes the following for each individual employer:

- Employer Retirement Administration and Investment Network (RAIN) Identification number
- Employer Name
- The amount of total employer and employee contributions for the contributing entity for the Plan for the period January 1, 2024 to December 31, 2024 (the WRS fiscal year)
- The contributing entity's contributions as a proportion of total employer contributions for the Plan for the period January 1, 2024 to December 31, 2024
- The amount of total employer and employee contributions for the contributing entity for the Plan for the period January 1, 2023 to December 31, 2023 (the prior WRS fiscal year)
- The contributing entity's contributions as a proportion of total employer contributions for the Plan for the period January 1, 2023 to December 31, 2023
- The Paid Fire A Pension Plan Schedule of Employer Allocations is allocated based on benefits paid in fiscal years 2024 and 2023

The Schedule of Total Contributions has been rounded to the nearest dollar. The Employer proportional share of allocation figures are presented to nine decimal places.

The Schedule of Collective Pension Amounts presents the deferred inflow of resources, deferred outflow of resources, pension expense (offset) and net pension liability (asset) at the plan level.

Basis of Accounting

Contributions for employers and the net pension liability (asset) are recognized on an accrual basis of accounting.

Use of Estimates in Preparation of the Schedules

The preparation of the Schedules in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect certain amounts and disclosures. Actual results could differ from those estimates.

Relationship to the System's Basic Financial Statements

The Schedule of Employer Allocations and Collective Pension Amounts include a reconciliation of employer and employee contributions to the total contributions shown in the Statement of Changes in Fiduciary Net Position. The Voluntary Deferred Compensation (457) plan is a separate funding arrangement and thus has not been included for allocation purposes.

Components of Net Pension Liability (Asset)

The net pension liability (asset) for the Public Employee Plan, State Patrol, Game & Fish Warden and Criminal Investigator Plan, Volunteer Firefighter, EMT and Search & Rescue Plan, Paid Fire A Plan, Paid Fire B Plan, Judicial Plan, Law Enforcement Plan and the Air Guard Firefighter Plan is calculated using a discount rate of 6.80%, which is the expected rate of return on investments reduced by investment expenses. The net pension liability (asset) was determined by an actuarial valuation as of January 1, 2024, applied to all prior periods included in the measurement. Actuarial valuation involves estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Amounts determined regarding the net pension liability (asset) are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. An experience study was conducted covering the five-year period ending December 31, 2020. The net pension liability (asset) as of December 31, 2024 is based on the results of an actuarial valuation as of January 1, 2024, rolled forward to a measurement date of December 31, 2024.

Notes to Schedule of Employer Allocations and Collective Pension Amounts

Actuarial Assumptions

The following are the actuarial assumptions applied to all periods included in the measurement:

Public Employee Pension Plan

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	23 years
Asset Valuation Method	5-year smoothed market
Inflation	2.25%
Salary increases	2.50% to 6.50%, including inflation
Payroll growth rate	2.50%
Cost of Living Increase	0.00%
Investment rate of return	6.80%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2022 valuation pursuant to an experience study of the period 2016 - 2020.
Post-Retirement Mortality	Pub-2010 General Healthy Annuitant Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 103%
Pre-Retirement Mortality	Pub-2010 General Employee Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 100%

State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	23 years
Asset Valuation Method	5-year smoothed market
Inflation	2.25%
Salary increases	2.50% to 8.50%, including inflation
Payroll growth rate	2.50%
Cost of Living Increase	0.00%
Investment rate of return	6.80%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2022 valuation pursuant to an experience study of the period 2016 - 2020.
Post-Retirement Mortality	Pub-2010 Safety Healthy Annuitant Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 100%
Pre-Retirement Mortality	Pub-2010 Safety Employee Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 100%

Notes to Schedule of Employer Allocations and Collective Pension Amounts

Volunteer Firefighter, Emergency Medical Technician and Search & Rescue Pension Plan

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar, Closed
Remaining Amortization Period	24 years
Asset Valuation Method	5-year smoothed market
Inflation	2.25%
Salary increases	0.00%
Investment rate of return	6.80%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2022 valuation pursuant to an experience study of the period 2016 - 2020.
Post-Retirement Mortality	Pub-2010 General Healthy Annuitant Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 103%
Pre-Retirement Mortality	Pub-2010 General Employee Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 100%

Paid Fire A Pension Plan

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar, Open
Remaining Amortization Period	10 years
Asset Valuation Method	5-year smoothed market
Inflation	2.25%
Cost of Living Increase	0.00%
Investment rate of return	6.80%
Post-Retirement Mortality	Pub-2010 Safety Healthy Annuitant Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 100%

Notes to Schedule of Employer Allocations and Collective Pension Amounts

Paid Fire B Pension Plan

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	23 years
Asset Valuation Method	5-year smoothed market
Inflation	2.25%
Salary increases	4.50% to 7.50%, including inflation
Payroll growth rate	2.50%
Cost of Living Increase	0.00%
Investment rate of return	6.80%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2022 valuation pursuant to an experience study of the period 2016 - 2020.
Post-Retirement Mortality	Pub-2010 Safety Healthy Annuitant Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 100%
Pre-Retirement Mortality	Pub-2010 Safety Employee Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 100%

Judicial Pension Plan

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Not applicable
Asset Valuation Method	5-year smoothed market
Inflation	2.25%
Salary increases	3.75% per annum
Payroll growth rate	3.75%
Cost of Living Increase	0.00%
Investment rate of return	6.80%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2022 valuation pursuant to an experience study of the period 2016 - 2020.
Post-Retirement Mortality	Pub-2010 General Healthy Annuitant Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 103%
Pre-Retirement Mortality	Pub-2010 General Employee Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 100%

Notes to Schedule of Employer Allocations and Collective Pension Amounts

Law Enforcement Pension Plan

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	20 years
Asset Valuation Method	5-year smoothed market
Inflation	2.25%
Salary increases	5.25% to 9.25%, including inflation
Payroll growth rate	2.50%
Cost of Living Increase	0.00%
Investment rate of return	6.80 %
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2022 valuation pursuant to an experience study of the period 2016 - 2020.
Post-Retirement Mortality	Pub-2010 Safety Healthy Annuitant Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 100%
Pre-Retirement Mortality	Pub-2010 Safety Employee Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 100%

Air Guard Firefighter Pension Plan

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	22 years
Asset Valuation Method	5-year smoothed market
Inflation	2.25%
Salary increases	4.75% to 8.75% including inflation
Payroll growth rate	2.50%
Cost of Living Increase	0.00%
Investment rate of return	6.80%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2022 valuation pursuant to an experience study of the period 2016 - 2020.
Post-Retirement Mortality	Pub-2010 General Healthy Annuitant Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 103%
Pre-Retirement Mortality	Pub-2010 General Employee Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 100%

Notes to Schedule of Employer Allocations and Collective Pension Amounts

The plan's trustees adopted the assumed rate of investment return after considering input from the plan's investment consultant(s) and actuary(s). Additional information about the assumed rate of investment return is included in the WRS actuarial valuation report as of January 1, 2024. In addition, a five-year experience study was completed as of December 31, 2020, and this study provides a detailed analysis regarding recommendations on the long-term rates for inflation and the real rate of return. The assumed rate of investment return of 6.80% (real return net of inflation of 4.55%) falls within a reasonable range of the long-term expected rate of return.

The long-term expected rate of return on pension plan investments was determined using a building block method in which expected future real rates of return (expected arithmetic returns, net of pension plan investment expense and inflation) are developed for each major asset class. These real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Each major asset class is included in the pension plans target asset allocation for the fiscal year 2024. These best estimates are summarized in the following table:

Asset Allocation			
Asset Class	Target Allocation	Long-Term Expected Geometric Real Rate of Return	Long-Term Expected Arithmetic Real Rate of Return
Cash	0.50%	0.41%	0.40%
Gold	1.50%	2.33%	0.90%
Fixed Income	20.00%	3.79%	4.22%
Equity	51.50%	6.51%	8.19%
Marketable Alternatives	16.00%	4.54%	5.38%
Private Real Assets	10.50%	6.23%	7.74%
Total	100.00%	5.53%	6.75%

Meketa Investment Group, the investment consulting firm for the Wyoming Retirement System, supplied the figures in the above table.

WRS's success in achieving the 6.80% assumed investment return objective is evaluated on an ongoing basis over reasonably long periods of time (5 to 7 years). The reason for the long-term focus on the return objective is to preclude the temptation towards overreaction to short-term market events that have little to no bearing on long-term asset/liability management. The Board must reconcile its need to evaluate investment policy implementation decisions over shorter time frames while maintaining longer-term focus on managing and measuring the portfolio's overall performance relative to the long-term return objective.

Notes to Schedule of Employer Allocations and Collective Pension Amounts

Discount rate

The discount rate used to measure the total pension liability for each of the 8 plans was:

Public Employee Plan.....	6.80%
Patrol, Game & Fish Warden and Criminal Investigator Plan.....	6.80%
Volunteer Firefighter, EMT and Search & Rescue Plan.....	6.80%
Paid Fire A Plan	6.80%
Paid Fire B Plan.....	6.80%
Judicial Plan	6.80%
Law Enforcement Plan	6.80%
Air Guard Firefighter Plan.....	6.80%

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects 1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits using a 100 year analysis) and 2) tax-exempt municipal bond rate based on an index of 20 year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For purposes of this valuation, the expected rate of return on pension plan investments is 6.80%, the municipal bond rate is 4.08% (based on the daily rate closest to but not later than the measurement date of the Bond Buyer "20-GO Bond Index"); and the resulting single discount rates are listed above.

Sensitivity of the net pension liability (asset) to changes in the discount rate

The following table represents the net unfunded pension liability (asset) for each plan calculated using the discount rate as previously discussed as well as what it would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the rate used:

Pension Plan	Net Pension Liability (Asset)		
	1% Decrease	Current Single Discount	1% Increase
	5.80%	Rate Assumption 6.80%	7.80%
Public Employee	\$3,474,125,001	\$2,085,573,308	\$935,678,679
State Patrol, Game & Fish Warden and Criminal Investigator	\$66,515,718	\$36,603,605	\$11,964,428
Volunteer Firefighter, Emergency Medical Technician and Search & Rescue	\$16,791,931	\$1,702,656	(\$10,826,766)
Paid Fire A	\$19,357,018	\$8,587,514	(\$835,317)
Paid Fire B	\$24,297,438	(\$9,726,875)	(\$37,960,379)
Judicial	(\$195,846)	(\$2,371,701)	(\$8,571,363)
Law Enforcement	\$281,753,367	\$134,315,129	\$13,770,393
Air Guard Firefighter	\$3,030,127	\$1,402,942	\$97,239

Notes to Schedule of Employer Allocations and Collective Pension Amounts

Deferred Inflow of Resources and Deferred Outflow of Resources

Each employer will need to calculate two additional types of deferred outflows of resources and deferred inflows of resources which are employer specific amounts. These amounts relate the 1) net impact from changes in proportion (allocation) between the periods; and 2) contributions made to the plan subsequent to the measurement date (December 31, 2024) and before the end of the employer's reporting period (many WRS employers have a fiscal year end of June 30, 2025).

The employer is solely responsible for its financial statements and, therefore, is responsible for evaluating the information used to recognize and disclose pension amounts in its financial statements. Each employer will be responsible for applying their allocation to the collective amounts provided in the Schedule of Collective Pension Amounts. Similarly, the employer's auditor is solely responsible for the audit of the employer's financial statements, and therefore, is responsible for determining the sufficiency of audit evidence necessary to reduce audit risk to the appropriate level. Nevertheless, the employer and their auditor may use the System's report to provide evidence that the pension amounts allocated to the employer are not materially misstated.

Plan Pension Expense

Plan pension expense consists of changes that are expensed immediately as well as amortizations relating the difference between expected and actual experience, changes in actuary assumptions and differences between projected and actual investment earnings on pension plan investments. Details of the deferred inflow and deferred outflow of resources and the pension expense for each plan are contained in the different sections for each plan in this report.

The amortization period for liabilities is based on the remaining service lives of all employees in each plan that are provided with pensions through the System determined at the beginning of the measurement period. The amortization of the net difference between projected and actual investment earnings on pension plan investments is amortized over a closed 5-year period inclusive of this fiscal year.

The following table provides a summary of plan pension expense (offset) and related amortization periods for each plan.

Pension Plan	Pension Expense (Offset)	Recognition Period for Liabilities: Average of the Expected Remaining Service Lives of All Employees (in years)	Recognition Period for Actual vs Projected Investment Return (in years)
Public Employee	\$124,947,163	3.5751	5.0000
State Patrol, Game & Fish Warden and Criminal Investigator	\$3,802,632	3.8769	5.0000
Volunteer Firefighter, Emergency Medical Technician and Search & Rescue	\$267,689	4.1843	5.0000
Paid Fire A	\$391,039	1.0000	5.0000
Paid Fire B	(\$1,183,471)	6.7020	5.0000
Judicial	\$845,112	6.2214	5.0000
Law Enforcement	\$21,340,464	3.5900	5.0000
Air Guard Firefighter	\$274,604	5.0305	5.0000

Average Expected Remaining Service Lives

Pension Plan Membership and GASB - Average Expected Remaining Service Lives (AERSL)								
For the Measurement Period from January 1, 2024 to December 31, 2024								
	Public Employee Pension Plan	State Patrol Game & Fish Warden and Criminal Investigator Pension Plan	Volunteer Firefighter, EMT and Search & Rescue Pension Plan	Paid Fire A Pension Plan	Paid Fire B Pension Plan	Judicial Pension Plan	Law Enforcement Pension Plan	Air Guard Firefighter Pension Plan
Retirees & Beneficiaries	31,420	394	1,738	248	202	39	1,694	20
Inactive, Non-retired Members	28,823	127	2,502	1	101	5	1,882	21
Active Members	35,385	269	2,350	0	429	55	2,495	36
Total	95,628	790	6,590	249	732	99	6,071	77
AERSL (Total)	3.5751	3.8769	4.1843	1.0000	6.7020	6.2214	3.5900	5.0305

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