

## Wyoming Retirement System

Summary of GASB 67 & 68 Results as of the Measurement Date of December 31, 2024 (using rollforward methodology from the Valuation Date)

	Public Employee	Law Enforcement	Wardens	Judges	Fire A	Fire B	Guard Fire	Volunteer
<u>Member Statistics (as of Valuation Date)</u>								
Number of actives	35,385	2,495	269	55	0	429	36	2,350
Average age	45.68	39.63	40.41	55.70	N/A	40.24	33.88	45.45
Average service	9.39	8.92	10.19	7.23	N/A	10.08	5.67	10.61
Average entry age	36.29	30.71	30.22	48.47	N/A	30.16	28.21	34.84
Total covered payroll	\$2,026,280,051	\$179,253,064	\$25,623,936	\$8,664,447	\$0	\$37,651,792	\$2,385,671	N/A
Total projected valuation payroll	\$2,076,937,052	\$183,734,391	\$26,264,534	\$8,989,364	\$0	\$38,593,087	\$2,445,313	N/A
Average valuation salary	\$58,695	\$73,641	\$97,638	\$163,443	N/A	\$89,961	\$67,925	N/A
Accumulated contributions	\$1,732,956,067	\$148,301,236	\$35,478,191	\$6,456,546	\$0	\$29,082,837	\$2,394,583	\$6,073,572
Average accumulated contributions	\$48,974	\$59,439	\$131,889	\$117,392	N/A	\$67,792	\$66,516	\$2,584
Number of Deferred vesteds	8,645	537	46	5	0	58	6	557
Total contributions	\$349,155,787	\$26,912,526	\$7,044,581	\$561,575	\$0	\$3,526,253	\$515,632	\$1,230,278
Number of employees due refunds	20,178	1,345	81	0	1	43	15	1,945
Total contributions	\$82,912,009	\$6,694,563	\$930,535	\$0	\$1,544	\$279,144	\$244,754	\$739,802
Number of pensioners	31,420	1,694	394	39	248	202	20	1,738
Total benefits	\$684,358,312	\$47,242,205	\$13,493,010	\$2,629,344	\$15,351,894	\$8,464,419	\$683,132	\$7,574,569
Average benefits	\$21,781	\$27,888	\$34,246	\$67,419	\$61,903	\$41,903	\$34,157	\$4,358
Total count	95,628	6,071	790	99	249	732	77	6,590
<u>GASB 67 Funded Status (No COLA, as of Measurement Date)</u>								
Valuation Date	January 1, 2024	January 1, 2024	January 1, 2024	January 1, 2024	January 1, 2024	January 1, 2024	January 1, 2024	January 1, 2024
Measurement Date	December 31, 2024	December 31, 2024	December 31, 2024	December 31, 2024	December 31, 2024	December 31, 2024	December 31, 2024	December 31, 2024
Net Position (aka MVA)	\$9,801,724,315	\$973,634,824	\$203,147,162	\$49,177,368	\$130,975,296	\$259,867,087	\$11,469,825	\$126,114,924
Total Pension Liability (TPL aka AAL)	\$11,887,297,623	\$1,107,949,953	\$239,750,767	\$46,805,667	\$139,562,810	\$250,140,212	\$12,872,767	\$127,817,580
Net Pension Liability (NPL aka UAL)	\$2,085,573,308	\$134,315,129	\$36,603,605	(\$2,371,701)	\$8,587,514	(\$9,726,875)	\$1,402,942	\$1,702,656
Net Position as % of NPL (aka Funded Ratio)	82.46%	87.88%	84.73%	105.07%	93.85%	103.89%	89.10%	98.67%
Market rate of return*	10.54%	10.54%	10.54%	10.54%	10.54%	10.54%	10.54%	10.54%
<u>GASB 68 Pension Expense</u>								
Total Pension Expense	\$124,947,163	\$21,340,464	\$3,802,632	\$845,112	\$391,039	(\$1,183,471)	\$274,604	\$267,689
Net Deferred Outflows (expensed in future years)	\$643,851,253	\$83,940,950	\$18,490,321	\$4,272,448	\$5,822,229	\$17,508,739	\$1,407,918	\$6,240,894
Net Deferred Inflows (expensed in future years)	\$775,184,307	\$175,973,780	\$16,326,854	\$5,798,451	\$8,405,322	\$22,091,980	\$850,181	\$9,397,171
<u>Actual Asset Values for Prior Year</u>								
Employer contributions	\$198,698,711	\$17,624,291	\$4,260,299	\$1,316,586	\$0	\$6,510,392	\$192,421	\$0
Employee contributions	\$196,222,320	\$17,623,490	\$4,797,245	\$941,018	\$0	\$4,576,138	\$449,973	\$574,423
Other employer contributions	\$2,748,718	\$570,373	\$39,317	\$0	\$2,716,389	\$1,652	\$8	\$4,079,694
Other employee contributions <sup>(1)</sup>	\$3,086,157	\$888,295	\$154,751	\$0	\$0	\$0	\$0	\$7,889
Administrative & misc expenses	\$9,556,152	\$975,644	\$201,762	\$47,388	\$38,596	\$250,404	\$19,119	\$146,130
<u>Key Assumptions</u>								
Long-term Rate of Return on Assets	6.80%	6.80%	6.80%	6.80%	6.80%	6.80%	6.80%	6.80%
Long-term Municipal Bond Rate	4.08%	4.08%	4.08%	4.08%	4.08%	4.08%	4.08%	4.08%
Blended Single Discount Rate	6.80%	6.80%	6.80%	6.80%	6.80%	6.80%	6.80%	6.80%

### Notes

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

(1) Includes service purchase contributions and member redeposits