

Wyoming Retirement System

Summary of GASB 67 & 68 Results as of the Measurement Date of December 31, 2025 (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	35,591	2,603	296	57	0	447	40	2,374
Average age	45.65	39.36	40.21	55.43	N/A	39.64	36.23	45.17
Average service	9.42	8.74	9.77	6.43	N/A	9.79	5.31	10.42
Average entry age	36.23	30.62	30.44	49.00	N/A	29.85	30.92	34.75
Total covered payroll	\$2,115,461,441	\$197,231,356	\$29,022,683	\$9,304,119	\$0	\$41,618,295	\$2,745,547	N/A
Total projected valuation payroll	\$2,168,347,977	\$202,162,140	\$29,748,250	\$9,653,024	\$0	\$42,658,752	2,814,185	N/A
Average valuation salary	\$60,924	\$77,665	\$100,501	\$169,351	N/A	\$95,433	\$70,355	N/A
Accumulated contributions	\$1,815,595,103	\$156,337,182	\$39,443,440	\$6,110,739	\$0	\$31,135,349	\$2,634,130	\$6,171,776
Average accumulated contributions	\$51,013	\$60,060	\$133,255	\$107,206	N/A	\$69,654	\$65,853	\$2,600
Number of Deferred vesteds	8,746	538	40	5	0	63	9	598
Total contributions	\$366,052,525	\$27,370,963	\$6,090,514	\$578,422	\$0	\$3,569,092	\$659,268	\$1,409,124
Number of employees due refunds	21,559	1,457	87	0	1	49	14	1,984
Total contributions	\$89,000,633	\$7,148,755	\$1,043,627	\$0	\$1,544	\$373,748	\$215,428	\$763,801
Number of pensioners	31,881	1,769	401	43	240	216	21	1,781
Total benefits	\$703,902,917	\$49,736,246	\$13,972,109	\$2,979,727	\$14,848,192	\$9,224,835	\$725,201	\$7,787,209
Average benefits	\$22,079	\$28,115	\$34,843	\$69,296	\$61,867	\$42,708	\$34,533	\$4,372
Total count	97,777	6,367	824	105	241	775	84	6,737
<u>GASB 67 Funded Status (No COLA, as of Measurement Date)</u>								
Valuation Date	January 1, 2025	January 1, 2025	January 1, 2025	January 1, 2025	January 1, 2025	January 1, 2025	January 1, 2025	January 1, 2025
Measurement Date	December 31, 2025	December 31, 2025	December 31, 2025	December 31, 2025	December 31, 2025	December 31, 2025	December 31, 2025	December 31, 2025
Net Position (aka MVA)	\$11,159,949,921	\$1,132,131,255	\$233,011,670	\$56,944,212	\$141,549,945	\$306,164,469	\$13,359,141	\$144,999,404
Total Pension Liability (TPL aka AAL)	\$12,252,734,169	\$1,177,400,191	\$248,677,683	\$49,730,576	\$133,036,476	\$268,626,583	\$13,863,404	\$129,974,147
Net Pension Liability (NPL aka UAL)	\$1,092,784,248	\$45,268,936	\$15,666,013	(\$7,213,636)	(\$8,513,469)	(\$37,537,886)	\$504,263	(\$15,025,257)
Net Position as % of NPL (aka Funded Ratio)	91.08%	96.16%	93.70%	114.51%	106.40%	113.97%	96.36%	111.56%
Market rate of return*	17.81%	17.81%	17.81%	17.81%	17.81%	17.81%	17.81%	17.81%
<u>GASB 68 Pension Expense</u>								
Total Pension Expense	(\$42,075,227)	(\$46,434,129)	\$680,873	\$85,952	(\$2,610,350)	(\$3,700,588)	\$127,340	(\$2,284,423)
Net Deferred Outflows (expensed in future years)	\$385,477,408	\$49,191,784	\$11,031,231	\$2,734,072	\$2,792,062	\$11,539,483	\$1,177,619	\$3,121,365
Net Deferred Inflows (expensed in future years)	\$1,259,809,732	\$162,607,372	\$26,071,266	\$7,825,186	\$16,521,316	\$33,134,096	\$1,424,829	\$15,702,345
<u>Actual Asset Values for Prior Year</u>								
Employer contributions	\$204,738,495	\$20,501,625	\$4,314,597	\$1,362,263	\$0	\$7,061,722	\$220,956	\$0
Employee contributions	\$202,141,194	\$20,500,951	\$5,486,897	\$1,077,596	\$0	\$4,963,066	\$516,702	\$572,519
Other employer contributions	\$2,976,068	\$727,681	\$100,366	\$513	\$3,344,472	\$37,329	\$116	\$5,018,787
Other employee contributions ⁽¹⁾	\$3,136,306	\$1,385,480	\$24,139	\$0	\$0	\$26,064	\$0	\$0
Administrative & misc expenses	\$9,817,066	\$1,001,621	\$212,407	\$49,737	\$26,797	\$273,959	\$15,387	\$150,507
<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	4.83%	4.83%	4.83%	4.83%	4.83%	4.83%	4.83%	4.83%
Blended Single Discount Rate	6.80%	6.80%	6.80%	6.80%	6.80%	6.80%	6.80%	6.80%
<u>Notes</u>								
* Market rate of return is supplied by Meketa Investment Group, Inc.								
(1) Includes service purchase contributions and member redeposits								