

Wyoming Retirement System
Summary of Results as of January 1, 2017

	State	Law Enforcement	Wardens	Judges	Fire A ⁽¹⁾	Fire B	Guard Fire	Volunteer ⁽²⁾
Member Statistics								
Number of actives	35,892	2,719	315	46	3	371	35	2,320
Average age	46.26	39.50	40.78	58.96	59.15	39.72	36.80	44.50
Average service	9.98	8.32	10.68	10.44	37.96	10.34	7.93	11.18
Average entry age	36.28	31.18	30.10	48.52	21.19	29.38	28.87	33.32
Total payroll	\$1,851,873,634	\$160,072,828	\$24,646,258	\$6,625,476	\$195,221	\$29,408,598	\$2,059,595	N/A
Average salary	\$51,596	\$58,872	\$78,242	\$144,032	\$65,074	\$79,268	\$58,846	N/A
Accumulated contributions	\$1,491,204,773	\$137,264,555	\$35,855,356	\$7,018,765	\$79,264	\$18,889,625	\$2,973,289	\$5,467,501
Average accumulated contributions	\$41,547	\$50,483	\$113,827	\$152,582	\$26,421	\$50,915	\$84,951	\$2,357
Number of Deferred vesteds	6,291	317	16	-	-	35	2	308
Total contributions	\$208,143,994	\$14,092,891	\$1,932,181	\$0	\$0	\$1,266,375	\$313,293	\$599,438
Number of employees due refunds	22,281	856	37	-	1	26	3	1,400
Total contributions	\$54,219,338	\$3,490,923	\$448,501	\$0	\$1,544	\$156,313	\$36,388	\$505,738
Number of pensioners	25,768	1,147	323	18	282	115	9	1,375
Total benefits	\$495,040,310	\$28,665,817	\$9,523,606	\$981,321	\$15,297,384	\$4,662,401	\$291,369	\$5,619,869
Average benefits	\$19,211	\$24,992	\$29,485	\$54,518	\$54,246	\$40,543	\$32,374	\$4,087
Total count	90,232	5,039	691	64	286	547	49	5,403
Funded Status (No COLA)								
Actuarial value of assets	\$7,063,051,856	\$590,466,391	\$134,609,253	\$26,773,208	\$124,435,245	\$134,450,595	\$6,800,719	\$78,176,796
Market value of assets	\$6,678,504,705	\$559,283,932	\$127,386,503	\$25,391,547	\$116,866,234	\$127,487,027	\$6,434,416	\$74,037,986
Actuarial accrued liability	\$9,039,303,831	\$628,084,812	\$169,251,572	\$24,459,333	\$205,952,912	\$135,234,856	\$7,798,108	\$102,244,853
Unfunded actuarial accrued liability	\$1,976,251,975	\$37,618,421	\$34,642,319	(\$2,313,875)	\$81,517,667	\$784,261	\$997,389	\$24,068,057
Actuarial rate of return	6.74%	6.68%	6.76%	6.55%	7.19%	6.59%	5.81%	5.44%
Market rate of return*	7.60%	7.60%	7.60%	7.60%	7.60%	7.60%	7.60%	7.60%
Funded ratios								
- Actuarial value	78.14%	94.01%	79.53%	109.46%	60.42%	99.42%	87.21%	76.46%
- Market value	73.88%	89.05%	75.26%	103.81%	56.74%	94.27%	82.51%	72.41%
Contributions (No COLA)								
Normal cost	11.55%	14.26%	23.16%	19.06%	\$41,217	20.59%	14.05%	\$1,241,952
Employee statutory contribution requirement	(8.25%)	(8.60%)	(14.56%)	(9.22%)	\$0	(9.25%)	(16.65%)	(\$417,600)
Other contribution	0.00%	0.00%	(0.23%)	0.00%	\$0	0.00%	0.00%	\$0
Net employer normal cost	3.30%	5.66%	8.37%	9.84%	\$41,217	11.35%	(2.60%)	\$824,352
Amortization of unfunded liability	5.72%	1.26%	7.54%	(1.98%)	\$11,569,172	0.14%	2.60%	\$2,010,733
Administrative expenses	0.35%	0.34%	0.50%	0.35%	\$124,000	0.40%	0.29%	\$88,500
Total employer cost, not less than \$0	9.37%	7.26%	16.41%	8.21%	\$11,734,389	11.89%	0.29%	\$2,923,585
Total cost (Employee + Employer)	17.62%	15.86%	31.20%	17.43%	\$11,734,389	21.14%	16.94%	\$3,341,185
Employer statutory contribution requirement	8.37%	8.60%	14.88%	14.50%	\$0	12.00%	7.12%	\$3,250,000
Total statutory requirement	16.62%	17.20%	29.44%	23.72%	\$0	21.25%	23.77%	\$3,667,600
Shortfall/(surplus)	1.00%	(1.34%)	1.53%	(6.29%)	\$11,734,389	(0.11%)	(6.83%)	(\$326,415)
Actual Asset Values for Prior Year								
Employer contributions	\$149,619,229	\$13,454,399	\$3,516,710	\$925,971	\$0	\$3,370,961	\$136,768	\$0
Other contributions ⁽³⁾	\$1,869,486	\$275,906	\$57,355	\$0	\$0	\$0	\$56,856	\$3,198,930
Administrative expenses	\$6,305,865	\$544,008	\$120,729	\$23,218	\$116,293	\$117,832	\$6,032	\$84,357
Key Assumptions								
Discount rate	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%
Amortization period	30	30	30	30	10	30	30	30

Notes

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

(1) Fire A guarantees at least a 3.0% COLA, so the funding and contribution amounts above include a 3% COLA for Fire A

(2) For the Volunteer Fire plan, "Employer statutory contribution requirement" is the premium tax allocation

(3) Excludes service purchase contributions and member redeposits