



A STATE WITH VERY VOLATILE REVENUES, Wyoming has had a bit of a see-saw effect in its pension funding. The state paid only 75% of its annual required contribution in 2004 and 69% the year before, but in other years, including 2005 and 2006, it has contributed substantially more than its actuaries deemed necessary. (Information about the state's funding levels prior to 2000 is not available.) As a whole, the pension system is in fine shape. Wyoming's non-pension benefits are very modest. The state does not provide cash support for retiree health premiums, but only an "implicit subsidy" that comes from including retired and current employees in the same health plan.

PENSIONS

TOTAL BILL COMING DUE: **\$6.2 billion**¹


FUNDS SET ASIDE: **\$5.9 billion**

PORTION UNFUNDED: **\$316 million**

PERCENT FUNDED: **95 as of 2006**²

TEN YEAR FUNDING HIGH: **115% in 2000**

TEN YEAR FUNDING LOW: **86% in 2004**

HOW IS THE STATE DOING IN PAYING ITS ANNUAL BILL? 

ASSUMPTIONS: Wyoming assumed 8% interest on its pension investments as of 2006, right at the 50-state median. It uses a five-year smoothing period to calculate the value of assets, similar to the majority of states. The amortization period conforms to accounting standards.

¹ Pension funds include public employees, highway patrol, volunteer and paid firemen, judicial employees and law enforcement.

² 50-state mean was 82%.

KEY:  Top Performer  Needs Improvement  Below Par  Non-Pension Benefits are Minimal

This fact sheet stems from a 50-state analysis of states' retiree benefit obligations by Pew's Center on the States. The full report and 50 state fact sheets can be found at www.pewcenteronthestates.org.


OTHER BENEFITS

TOTAL BILL COMING DUE: **\$72 million**¹

FUNDS SET ASIDE: **\$0**

PORTION UNFUNDED: **\$72 million**²

PERCENT FUNDED: **0 as of 2006**

HOW IS THE STATE DOING IN MANAGING THIS BILL? 

¹ For state employees.

² 14% of covered payroll, compared to a national median of 135%.

REFORMS: In 2007, the Wyoming legislature tightened the definition of disability for law enforcement officers. It also made it easier for vested members of the retirement system to purchase service credit at a purchase price that accurately accounts for the additional pension benefits that will be earned with those credits.



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