

APPENDIX E

History of COLA increases

GF = General Funds WRSF = Wyoming Retirement System Funds

¹ These appropriations were taken from the General Fund, but the budget bills do not specifically indicate.

² 1991 statutory reference for actuarially sound (W.S. 9-3-419(b)(v)): “An increase in the benefits under this subsection is effective only upon a determination by the system’s actuary that the increase is actuarially sound. The actuary shall annually report its determination pursuant to this paragraph to the governor and the legislature;”

³ 2004 statutory reference for actuarially sound in addition to footnote 2 above (W.S. 9-3-419(b)(ii)): “Subject to the limitation imposed under paragraph (vi) of this subsection, the benefits existing on each July 1 for each eligible individual may be increased by an amount not to exceed the greater of the percentage increase in the cost of living as determined by the board under paragraph (i) of this subsection or a percentage adjustment to a level the system’s actuary determines to be actuarially sound pursuant to paragraph (v) of this subsection;”

Figure E.1

History of Ad Hoc and percentage-of-benefit COLAs for the Public Employee Plan

Year	Type of Increase		Description	Retirement Date Applicable	Appropriation Amount	Source
	Ad Hoc	% Increase				
1961	√		Variable		\$111,000	GF
1963	√		Pay for 1961 Adjustments	For 1963 to 1965	\$90,600	GF
1967	√		25% to maximum of \$25 per month	prior to 1953	Actuarially Sound Basis	WRSF
1973	√		40%	Prior to 1953	\$75,000	GF ¹
1975	√		20%	Prior to 1953	\$66,000	GF
1978	√		Funding	Funding	\$1,300,000	GF
1981	√		\$2 per month per year of service	Prior to 1975	\$650,000	GF
			\$1 per month per year of service	Between 1975 and 1980		
1982	√		\$4 per month per year of service	Prior to 1969	\$2,600,000	GF
			\$3 per month per year of service	Prior to 1975		
			\$2 per month per year of service	1975 - 1980		
1984	√		\$2 per month per year of service	1975 - 1980 (for service prior to 1975)	Actuarially Sound Basis	WRSF
			Other variable increases			WRSF

Figure E.1 continued

1985	√		20 years of service	1980 - 1984	Actuarially Sound Basis	WRSF
1988	√		\$2 per month per year of service	Prior to 1980	Actuarially Sound Basis	WRSF
			\$2 per month per year of service	1980 - 1984		WRSF
1989	√		\$2 per month per year of service	Prior to 1989	Actuarially Sound Basis	WRSF
1991	√		\$2 per month per year of service	prior to 1990	Actuarially Sound Basis	WRSF
		√	1.00% COLA	All eligible active and retired members	Actuarially Sound Basis ²	WRSF
1992		√	1.00% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF
1993		√	1.00% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF
1994	√		\$2 per month per year of Service	Prior to 1980	Actuarially Sound Basis	WRSF
		√	1.00% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF
1995		√	1.00% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF
1996		√	1.00% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF
1997		√	1.50% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF
1998		√	2.00% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF
1999		√	2.50% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF
2000		√	2.50% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF
2001	√		\$3 per month per year of service	Members retired prior to July 1, 2001	Actuarially Sound Basis	WRSF
		√	3.00% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF

Figure E.1 continued

2002		√	3.00% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF
2003		√	3.00% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF
2004		√	2.16% COLA	All eligible active and retired members	Actuarially Sound Basis ³	WRSF
2005		√	1.40% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF
2006		√	1.05% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF
2007		√	1.00% COLA	All eligible active and retired members	Actuarially Sound Basis	WRSF

Source: LSO adaptation from 1996 program evaluation and Attorney General's Formal Opinion 07-001.

