



Milwaukee County Retirement Plan Services

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Date: August 13, 2025
To: Marcelia Nicholson, Chairwoman, Milwaukee County Board of Supervisors
From: Erika Bronikowski, Director, Retirement Plan Services
Subject: **From the Director, Retirement Plan Services, Department of Human Resources, providing an informational report on 2025 Milwaukee County Legacy Pension Contributions** *ef km*

File Type: Informational Report

REQUEST/POLICY

Milwaukee County General Ordinance Chapter 201.24 (3.1) and Chapter 203 (3.2) "[Current year contribution](#)" requires that the Milwaukee County Pension Board "furnish to the committees on finance and personnel of the county board... annually, in time for the first county board committee cycle after the summer recess, a statement of the actual contribution required for the current year compared with that amount, if any, provided in the budget". This report is intended to satisfy that requirement.

BACKGROUND

This report provides a mid-year update on 2025 pension contributions for the Milwaukee County Employees' Retirement System ("ERS") and the OBRA Retirement System. The Budgeted 2025 Pension Contribution that was calculated during the January 1, 2024, valuation was \$85,886,000. This was calculated in early 2024 during the annual valuation process.

2025 Budgeted ERS Employee Contributions	\$14,000,000
2025 Budgeted ERS County Contributions	\$71,466,000
2025 Budgeted OBRA County Contributions	\$420,000
Total	\$85,886,000

2025 Contributions to Date: As of July 31, 2025, \$33,289,769 has been contributed to the ERS and OBRA by Milwaukee County and employees. Sales tax revenue may be used by Milwaukee County to make County contributions.

Description	Employees' Retirement System			OBRA*	Total
	Employee Contributions	County Contributions	Total		
Payments Through 7/31/25	\$7,869,769	\$25,000,000	\$32,869,769	\$420,000	\$33,289,769
Upcoming Payment 9/15/25	\$2,229,172**	\$25,000,000	\$27,229,172	-	\$27,229,172
Upcoming Payment 12/15/25	\$3,901,059**	\$21,466,000	\$25,367,059	-	\$25,367,059
Total Commitment	\$14,000,000	\$71,466,000	\$85,466,000	\$420,000	\$85,866,000

*All OBRA contributions are made by Milwaukee County.

** Values were estimated because the data was not available at the time the report was produced.

Budgeted Pension Contribution vs. Actual Pension Contribution Request: The purpose of this report is to provide “a statement of the actual contribution required for the current year compared with the amount provided in the budget”. Each year, a valuation is completed by the plan’s actuary that determines the upcoming year’s pension contributions. Because the valuation is completed using information as of January 1st of a given year to produce the costs for the following year, assumptions must be made about investment performance and census data for the year. When the calculation of the Budgeted Pension Contribution is completed, the investment performance and census data of the pension fund for the remainder of that year is unknown. The following year, information about the investment performance of the fund and census data is available for the balance of that year and at that time, the contribution request is recalculated to determine the Actual Pension Contribution Request. Milwaukee County generally plans their contributions based on the Budgeted Pension Contribution amount because it is available in time for the budget planning process. At the end of each year a final tallying of the actual contributions, with interest, is completed and if the Budgeted Pension Contribution amount is higher or lower than the actual amount of contributions made, the County pays the Budgeted amount and a Contribution Variance is created which is amortized over five years.

2025 Contribution Variance: Because Milwaukee County makes contributions based on the Budgeted Pension Contribution calculation before the Actual Pension Contribution Request can be calculated, contribution variances occur. In 2025, a positive variance of \$1.6 million is created (a positive variance is a decrease in contributions) due to the difference between the Budgeted 2025 Pension Contribution Request and the Actual 2025 Pension Contribution Request. The positive variance is amortized over a five-year period and will slightly decrease contributions in the future.

ERS Budgeted 2025 Pension Contribution	ERS Actual 2025 Pension Contribution Request	ERS Estimated Contribution Variance <i>(reflected in 2026 contribution)</i>
\$85,466,000	\$83,850,000	-\$1,616,000
OBRA Budgeted 2025 Pension Contribution	OBRA Actual 2025 Pension Contribution Request	OBRA Estimated Contribution Variance <i>(reflected in 2026 contribution)</i>
\$420,000	\$373,000	-\$47,000

Total 2025 Contributions Actually Made to be Reported in January 1, 2026, Valuation: The final variance between the Actual 2025 Pension Contribution Request and the total contributions made in 2025 will not be determined until the next actuarial report is completed in early 2026. This will reflect the total contributions made in 2025, plus interest.

Please let me know if you have any questions.

FISCAL EFFECT

Fiscal Note Not Required

TERMS

N/A

VIRTUAL MEETING INVITES

- Erika.Bronikowski@milwaukeecountywi.gov
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PREPARED BY

Erika Bronikowski, Director, Retirement Plan Services

APPROVED BY

Margo Franklin, Chief Human Resources Officer

ATTACHMENTS

None

Cc:

Supervisor Willie Johnson Jr., Chair, Finance Committee

Supervisor Patti Logsdon, Chair, Personnel Committee

David Crowley, County Executive

Margo Franklin, Chief Human Resources Officer

Finance Committee

Personnel Committee

Mary Jo Meyers, Chief of Staff, Office of the County Executive

Aaron Hertzberg, Director, Department of Administrative Services

Joe Lamers, Budget and Management Director, Office of Strategy, Budget, and Performance

Liz Sumner, Comptroller

Jennifer Folliard Director of Audit, Office of the Comptroller

Steve Cady, Research and Policy Director, Office of the Comptroller

Scott Brown, Corporation Counsel