Milwaukee County Retirement Plan Services



901 N. 9th Street, Courthouse, Room 210-C Milwaukee, WI 53233 (414) 278-4207 (877) 652-6377 www.County.Milwaukee.Gov/Retirement

Date: August 6, 2020

To: Marcelia Nicholson, Chairwoman, Milwaukee County Board of Supervisors

From: Erika Bronikowski, Director, Retirement Plan Services

Subject: 2020 Milwaukee County Pension Contributions

Milwaukee County General Ordinance Chapter 201.24, Section 3.1 "<u>current year contributions</u>" 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 the amount provided in the budget".

The expected 2020 Pension Contribution, inclusive of employee contributions, is \$77,437,000:

\$76,901,000 for ERS

\$536,000 for OBRA

As of September 1, 2020, \$20,186,293.43 has been contributed by Milwaukee County. The schedule of County contributions for 2020 is as follows:

Contribution Date	Overpayment 2019	ERS	OBRA	Total
6/15/2020	(2,131,706.57)	22,000,000.00	318,000.00	20,186,293.43
9/15/2020		22,000,000.00	218,000.00	22,218,000.00
12/13/2020		20,170,362.00		20,170,362.00
Totals	(2,131,706.57)	64,170,362.00	536,000.00	62,574,655.43

Please let me know if you have any questions.

Cc:

Supervisor Jason Haas, Chairman, Finance and Audit Committee Supervisor Eddie Cullen, Chairman, Personnel Committee David Crowley, County Executive Margo Franklin, Chief Human Resources Officer Finance and Audit Committee Personnel Committee Mary Jo Meyers, Chief of Staff, Office of the County Executive Julie Landry, Director, Department of Administrative Services Scott Manske, Comptroller Jennifer Folliard Director of Audit, Office of the Comptroller Steve Cady, Research and Policy Director, Office of the Comptroller Margaret Daun, Corporation Counsel