## 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 20, 2021

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

From: Erika Bronikowski, Director, Retirement Plan Services

**Subject: 2021 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 2021 Pension Contribution, inclusive of employee contributions, is \$76,263,000:

ERS County Contributions	\$12,000,000	
ERS Employee Contributions	\$63,504,000	
OBRA County Contributions	\$759,000	
Total	\$76,263,000	

As of September 1, 2021, \$22,038,000 has been contributed to the ERS and OBRA by Milwaukee County. The schedule of County contributions for 2021 is as follows:

Description	Employees' Retirement System		OBRA*	Total	
	Employee Contributions	County Contributions	Total		
Payments Through 7/31/21	\$7,065,320	\$21,504,000	\$28,569,320	\$534,000	\$29,103,320
Upcoming Payment 9/15/21	\$1,517,000	\$21,000,000	\$22,517,000	\$225,000	\$22,742,000
Upcoming Payment 12/15/21	\$3,417,680	\$21,000,000	\$24,417,680	-	\$24,417,680
Total Commitment	\$12,000,000	\$63,504,000	\$75,504,000	\$759,000	\$76,263,000

<sup>\*</sup>all OBRA contributions are made by Milwaukee County

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 Aaron Hertzberg, 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