



# Milwaukee County

## Legislation Details (With Text)

**File #:** 21-534      **Version:** 1      **Name:** 2022 Pension Contribution Informational Report  
**Type:** Informational Report      **Status:** Placed on File  
**File created:** 6/2/2021      **In control:** County Clerk  
**On agenda:**      **Final action:** 6/24/2021

**Title:** From the Director of Retirement Plan Services, Department of Human Resources, providing an informational report detailing the Fiscal Year 2022 County pension contributions to the Milwaukee County Employees' Retirement System and the OBRA 1990 Retirement Plan. (Considered by the Committees on Personnel and Finance) (INFORMATIONAL ONLY UNLESS OTHERWISE DIRECTED BY THE COMMITTEE)

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 21-534 REPORT, 2. 21-534 2022 COUNTY CONTRIBUTIONS FOR ERS and OBRA, 3. 21-534 EMPLOYEES' RETIREMENT SYSTEM ACTUARIAL VALUATION, 4. 21-534 OBRA 1990 RETIREMENT SYSTEM ACTUARIAL VALUATION, 5. 21-534 RPS REFERRAL RESPONSE MEMO (received 06/10/21), 6. 21-534 MARCH18, 2015 PENSION BOARD MINUTES (received 06/10/21), 7. 21-534 APRIL 15, 2015 PENSION BOARD MINUTES (received 06/10/21), 8. 21-534 COUNTY BOARD RESOLUTION

Date	Ver.	Action By	Action	Result
6/24/2021	1	Milwaukee County Board of Supervisors	RECEIVED AND PLACED ON FILE	Pass
6/17/2021	1	Committee on Finance	RECOMMENDED TO BE RECEIVED AND PLACED ON FILE	Pass
6/8/2021	1	Committee on Personnel	DISCUSSED WITH NO ACTION TAKEN	
6/2/2021	1	Board Chairwoman	REFERRED	
6/2/2021	1	Board Chairwoman	REFERRED	

From the Director of Retirement Plan Services, Department of Human Resources, providing an informational report detailing the Fiscal Year 2022 County pension contributions to the Milwaukee County Employees' Retirement System and the OBRA 1990 Retirement Plan. **(Considered by the Committees on Personnel and Finance) (INFORMATIONAL ONLY UNLESS OTHERWISE DIRECTED BY THE COMMITTEE)**

### **2022 Milwaukee County Pension Contributions**

Milwaukee County General Ordinance Chapter 201.24, Section 3.1 "[budget year contributions <https://library.municode.com/wi/milwaukee\\_county/codes/code\\_of\\_ordinances?nodeId=MICOCOGEOORVOII\\_CH201COEMRESY\\_SIIICO\\_3.1COCO>](https://library.municode.com/wi/milwaukee_county/codes/code_of_ordinances?nodeId=MICOCOGEOORVOII_CH201COEMRESY_SIIICO_3.1COCO)" requires that the Milwaukee County Pension Board "furnish to the County Executive, prior to June 1 of each year an estimated budget contribution required by the County, including contributions required under Section 3.3, to pay the following year's cost and to amortize the amount of the unfunded obligation of the County..." and that the County Executive "...submit an informational report to the committees on finance and audit and personnel for consideration during the June committee cycle, providing for an estimated contribution amount for the next year's budget..."

The attached letter from the Milwaukee County Pension Board, signed by Pension Board Chairman David Robles is provided in accordance with the above-mentioned provisions of Section 201.24(3.1) and is informational only at this time. Action on this item will be requested as part of the 2022 budget hearings and adoption process.

The letter reflects the following:

- The County should budget \$74,441,000 (inclusive of employee contributions) for an annual pension contribution in 2022:
  - \$74,238,000 for ERS
  - \$203,000 for OBRA
- The fund's investment return in 2020 was 10.71%
- The recommended employee contribution rates for 2022 are:
  - 6.1% for General Employees
  - 9.9% for Public Safety Employees
- The funded ratios of the pension systems are as follows:
  - 75.3% for ERS
  - 94.6% for OBRA

Please let me know if you have any questions.