

Breakdown of Employer Contributions Due Under Various Scenarios
(amounts in 000's)

(1) Baseline - Stable Contribution Policy (source: presentation by CavMac dated 3/28/2023)

Employer	2023	2024	2025	2026	2027
City	131,780	134,415	137,103	139,845	142,642
Water	3,594	3,666	3,739	3,814	3,890
MPS	26,204	26,728	27,263	27,808	28,364
MMSD	4,249	4,334	4,421	4,509	4,599
Veolia	134	137	140	143	146
WCD	1,259	1,284	1,310	1,336	1,363
HACM	1,282	1,308	1,334	1,361	1,388
Non City Total	36,722	37,457	38,207	38,971	39,750
Total	168,502	171,872	175,310	178,816	182,392

(2) 6.8% with 30 year Amortization (source: closure analysis by CavMac dated 1/25/2023)

Employer	2023	2024	2025	2026	2027
City	179,000	178,000	177,000	177,000	175,000
Water	4,894	4,796	4,697	4,600	4,404
MPS	35,679	34,965	34,251	33,537	32,110
MMSD	5,785	5,670	5,554	5,438	5,206
Veolia	182	179	176	172	165
WCD	1,714	1,680	1,646	1,611	1,543
HACM	1,746	1,711	1,676	1,641	1,571
Non City Total	50,000	49,000	48,000	47,000	45,000
Total	229,000	227,000	225,000	224,000	220,000

(3) 6.8% with 20 year Amortization (source: closure analysis by CavMac dated 1/25/2023)

Employer	2023	2024	2025	2026	2027
City	200,000	199,000	199,000	198,000	197,000
Water	6,663	6,274	5,901	5,547	4,985
MPS	48,580	45,740	43,030	40,447	36,351
MMSD	7,877	7,417	6,978	6,558	5,894
Veolia	248	234	221	208	187
WCD	2,334	2,197	2,068	1,943	1,747
HACM	2,377	2,238	2,105	1,980	1,779
Non City Total	57,000	55,000	54,000	53,000	51,000
Total	257,000	254,000	253,000	251,000	248,000

Agency split for scenarios 2 and 3 are based upon the proration on the stable contribution amounts
Numbers may not foot to the source documents due to rounding

50th Percentile Projected Dollar Contributions (\$ in Thousands)



	2023	2024	2025	2026	2027
1) City of Milwaukee					
a) General	\$35,067	\$35,768	\$36,483	\$37,213	\$37,957
b) Police	68,121	69,483	70,873	72,290	73,736
c) Fire	<u>28,592</u>	<u>29,164</u>	<u>29,747</u>	<u>30,342</u>	<u>30,949</u>
d) Total City	\$131,780	\$134,415	\$137,103	\$139,845	\$142,642
2) Non-City Employers					
a) Water Dept	\$3,594	\$3,666	\$3,739	\$3,814	\$3,890
b) School Board	26,204	26,728	27,263	27,808	28,364
c) Milwaukee Technical College	0	0	0	0	0
d) Sewerage Commission	4,249	4,334	4,421	4,509	4,599
e) Veolia	134	137	140	143	146
f) Wisconsin Center District	1,259	1,284	1,310	1,336	1,363
g) Housing Authority	<u>1,282</u>	<u>1,308</u>	<u>1,334</u>	<u>1,361</u>	<u>1,388</u>
h) Total Non-City	\$36,722	\$37,456	\$38,205	\$38,969	\$39,748
3) Total System (1d) + (2h)	\$168,502	\$171,871	\$175,308	\$178,814	\$182,390

A breakdown of the projected dollar contributions is above. Amounts shown are as of January 1 of each year. Interest at 7.50% per year is added for contributions made after January 1.



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 January 25, 2023
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Projection of Employer Contributions																		
Soft Close of CMERS with New Hires Participating in WRS																		
(Amounts in Millions)																		
Scenario 6a - 6.80% Investment Return Assumption and 30-Year Level Dollar Amortization																		
Year	Employer Normal Cost			Admin Expenses			UAAL Payment			CMERS ER Contribution			WRS			Total		
	City	Other	Total	City	Other	Total	City	Other	Total	City	Other	Total	City	Other	Total	City	Other	Total
2022	\$ 49	\$ 9	\$ 58	\$ 5	\$ 1	\$ 6	\$ 13	\$ 5	\$ 17	\$ 67	\$ 14	\$ 81	\$ -	\$ -	\$ -	\$ 67	\$ 14	\$ 81
2023	55	13	68	5	1	6	119	36	155	179	50	229	1	1	2	180	51	231
2024	53	12	65	5	1	6	120	36	155	178	49	227	3	2	6	181	51	232
2025	52	11	63	5	1	7	120	36	155	177	48	225	6	3	9	183	51	234
2026	51	10	61	5	1	7	120	35	155	177	47	223	8	4	13	185	51	236
2027	49	10	59	6	1	7	121	35	155	175	45	221	11	5	16	186	50	236
2028	47	9	56	6	1	7	121	34	155	174	45	219	14	6	20	188	51	239
2029	45	8	54	6	1	7	121	34	155	172	44	216	17	7	24	189	51	240
2030	44	8	51	6	1	7	122	34	155	171	43	214	20	8	28	191	51	242
2031	42	7	49	6	1	8	122	33	155	170	42	212	23	9	32	193	51	244
2032	40	7	47	6	1	8	123	33	155	169	41	210	26	10	36	195	51	246
2033	38	6	44	7	1	8	123	33	155	167	40	207	30	11	41	197	51	248
2034	35	6	41	7	2	8	122	33	155	164	41	205	33	12	46	197	53	250
2035	33	5	39	7	2	8	122	34	155	162	41	203	37	13	50	199	54	253
2036	32	5	37	7	2	9	122	34	155	160	41	201	41	14	55	201	55	256
2037	30	5	35	7	2	9	121	34	155	159	40	199	44	15	59	203	55	258
2038	29	4	33	7	2	9	122	34	155	158	40	197	48	16	64	206	56	262
2039	27	4	31	8	2	9	122	33	155	157	39	196	52	17	68	209	56	265
2040	26	4	29	8	2	9	123	33	155	156	38	194	55	18	73	211	56	267
2041	24	3	27	8	2	10	123	32	155	155	38	193	59	19	78	214	57	271
2042	22	3	25	8	2	10	123	32	155	154	37	191	63	20	83	217	57	274
2043	20	3	23	8	2	10	123	32	155	152	37	189	67	21	88	219	58	277
2044	18	3	21	9	2	10	123	33	155	149	37	187	71	22	93	220	59	279
2045	16	2	18	9	2	11	122	34	155	147	38	185	76	23	99	223	61	284
2046	14	2	16	9	2	11	121	35	155	143	39	183	80	24	104	223	63	286
2047	12	2	14	9	2	11	119	36	155	141	40	181	85	25	110	226	65	291
2048	10	2	12	9	2	12	118	37	155	138	41	179	90	26	116	228	67	295
2049	9	2	10	9	3	12	117	39	155	135	43	178	94	27	121	229	70	299
2050	7	1	9	9	3	12	114	41	155	131	45	176	99	28	127	230	73	303
2051	6	1	7	9	3	12	112	43	155	128	47	175	103	30	133	231	77	308
2052	5	1	6	10	3	13	111	45	155	125	49	174	108	31	139	233	80	313

Note: Numbers may not add due to rounding.



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Projection of Employer Contributions																		
Soft Close of CMERS with New Hires Participating in WRS																		
(Amounts in Millions)																		
Scenario 6b - 6.80% Investment Return Assumption and 20-Year Level Dollar Amortization																		
Year	CMERS												WRS			Total		
	Employer Normal Cost			Admin Expenses			UAAL Payment			CMERS ER Contribution			City	Other	Total	City	Other	Total
	City	Other	Total	City	Other	Total	City	Other	Total	City	Other	Total						
2022	\$ 49	\$ 9	\$ 58	\$ 5	\$ 1	\$ 6	\$ 13	\$ 5	\$ 17	\$ 67	\$ 14	\$ 81	\$ -	\$ -	\$ -	\$ 67	\$ 14	\$ 81
2023	55	13	68	5	1	6	141	42	183	200	57	257	1	1	2	201	58	259
2024	53	12	65	5	1	6	141	42	183	199	55	255	3	2	6	202	57	259
2025	52	11	63	5	1	7	141	42	183	199	54	253	6	3	9	205	57	262
2026	51	10	61	5	1	7	142	41	183	198	53	251	8	4	13	206	57	263
2027	49	10	59	6	1	7	142	41	183	197	51	248	11	5	16	208	56	264
2028	47	9	56	6	1	7	143	40	183	195	51	246	14	6	20	209	57	266
2029	45	8	54	6	1	7	143	40	183	194	50	244	17	7	24	211	57	268
2030	44	8	51	6	1	7	143	40	183	193	49	242	20	8	28	213	57	270
2031	42	7	49	6	1	8	144	39	183	192	48	240	23	9	32	215	57	272
2032	40	7	47	6	1	8	144	39	183	191	47	237	26	10	36	217	57	274
2033	38	6	44	7	1	8	145	38	183	189	46	235	30	11	41	219	57	276
2034	35	6	41	7	2	8	144	39	183	186	46	232	33	12	46	219	58	277
2035	33	5	39	7	2	8	143	40	183	183	47	230	37	13	50	220	60	280
2036	32	5	37	7	2	9	143	40	183	182	46	228	41	14	55	223	60	283
2037	30	5	35	7	2	9	143	40	183	180	46	226	44	15	59	224	61	285
2038	29	4	33	7	2	9	144	39	183	179	45	225	48	16	64	227	61	288
2039	27	4	31	8	2	9	144	39	183	179	45	223	52	17	68	231	62	293
2040	26	4	29	8	2	9	144	39	183	178	44	222	55	18	73	233	62	295
2041	24	3	27	8	2	10	145	38	183	177	43	220	59	19	78	236	62	298
2042	22	3	25	8	2	10	145	38	183	176	43	218	63	20	83	239	63	302
2043	20	3	23	8	2	10	-	-	-	29	5	34	67	21	88	96	26	122
2044	18	3	21	9	2	10	-	-	-	27	5	31	71	22	93	98	27	125
2045	16	2	18	9	2	11	-	-	-	25	5	29	76	23	99	101	28	129
2046	14	2	16	9	2	11	-	-	-	23	5	27	80	24	104	103	29	132
2047	12	2	14	9	2	11	-	-	-	21	5	25	85	25	110	106	30	136
2048	10	2	12	9	2	12	-	-	-	20	5	24	90	26	116	110	31	141
2049	9	2	10	9	3	12	-	-	-	18	5	22	94	27	121	112	32	144
2050	7	1	9	9	3	12	-	-	-	16	5	21	99	28	127	115	33	148
2051	6	1	7	9	3	12	-	-	-	15	5	19	103	30	133	118	35	153
2052	5	1	6	10	3	13	-	-	-	14	5	18	108	31	139	122	36	158

Note: Numbers may not add due to rounding.



SECTION VI: SYSTEM CONTRIBUTIONS

TABLE 19

Allocation of 2022 Contribution to Agencies for Combined Fund

Group	Active Members	Covered Compensation	Employer Rate**	Dollar Amount Payable***								
				Jan 1, 2022	June 1, 2022	July 1, 2022	Aug 1, 2022	Sept 1, 2022	Oct 1, 2022	Nov 1, 2022	Dec 1, 2022	Jan 31, 2023
General City*	3,112	\$177,898,040	7.48%	\$13,306,773	\$13,713,857	\$13,796,756	\$13,880,156	\$13,964,060	\$14,048,472	\$14,133,394	\$14,218,829	\$14,391,252
Water Department	328	18,947,273	7.48%	1,417,256	1,460,613	1,469,442	1,478,325	1,487,261	1,496,251	1,505,296	1,514,395	1,532,759
School Board****	3,844	136,366,235	7.48%	10,200,194	10,512,241	10,575,787	10,639,717	10,704,033	10,768,738	10,833,834	10,899,324	11,031,493
Milwaukee Technical College	0	0	7.48%	0	0	0	0	0	0	0	0	0
Sewerage Commission	229	20,811,504	7.48%	1,556,700	1,604,323	1,614,021	1,623,778	1,633,594	1,643,469	1,653,404	1,663,399	1,683,570
Veolia	11	940,467	7.48%	70,347	72,499	72,937	73,378	73,822	74,268	74,717	75,169	76,081
Wisconsin Center District	92	5,516,035	7.48%	412,599	425,221	427,791	430,377	432,979	435,596	438,229	440,878	446,224
Housing Authority	113	7,248,189	7.48%	542,165	558,751	562,129	565,527	568,946	572,385	575,845	579,326	586,351
Policemen	1,630	148,723,931	25.22%	37,508,175	38,655,633	38,889,303	39,124,386	39,360,890	39,598,823	39,838,195	40,079,014	40,565,027
Firemen	695	61,200,923	26.83%	16,420,208	16,922,539	17,024,834	17,127,748	17,231,284	17,335,446	17,440,237	17,545,662	17,758,427
Total	10,054	\$577,652,597		\$81,434,417	\$83,925,677	\$84,433,000	\$84,943,392	\$85,456,869	\$85,973,448	\$86,493,151	\$87,015,996	\$88,071,184

* Includes Elected Officials and Redevelopment Authority

** Rates apply to Covered Compensation as of the beginning of the year, then credited with interest to payable date.

*** Actual contribution requirement will be adjusted for the actual payment date of the contribution.

**** Breakdown of contributions for MPS by normal cost and past service portion as follow:

Payable at:	Jan 1, 2022	June 1, 2022	July 1, 2022	Aug 1, 2022	Sept 1, 2022	Oct 1, 2022	Nov 1, 2022	Dec 1, 2022	Jan 31, 2023
Normal Cost	6,012,472	6,196,407	6,233,864	6,271,547	6,309,458	6,347,598	6,385,969	6,424,572	6,502,479
Past Service Portion	4,187,722	4,315,834	4,341,923	4,368,170	4,394,575	4,421,140	4,447,865	4,474,752	4,529,014
Total	10,200,194	10,512,241	10,575,787	10,639,717	10,704,033	10,768,738	10,833,834	10,899,324	11,031,493