

Wisconsin Department of Employee Trust Funds

GASB 75 Employer Schedules Local Retiree Life Insurance Calendar Year 2021



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Independent Auditor's Report on the Employer Schedules and Other Reporting Required by *Government Auditing Standards*

Senator Robert Cowles, Co-chairperson
Joint Legislative Audit Committee

Members of the Employee Trust Funds Board and
Mr. A. John Voelker, Secretary
Department of Employee Trust Funds

Report on the Audit of the Local Retiree Life Insurance Employer Schedules

Opinions

We have audited the Schedule of Employer Allocations of the Local Retiree Life Insurance program, administered by the State of Wisconsin Department of Employee Trust Funds (ETF), as of and for the year ended December 31, 2021, and the related notes. We have also audited the totals for the columns titled Net OPEB Liability (Asset), Total Deferred Outflows of Resources Excluding Employer Specific Amounts, Total Deferred Inflows of Resources Excluding Employer Specific Amounts, and Plan OPEB Expense included in the Schedule of Collective OPEB Amounts of the Local Retiree Life Insurance program as of and for the year ended December 31, 2021, and the related notes.

In our opinion, the accompanying schedules referred to above present fairly, in all material respects, the employer allocations and the Net OPEB Liability (Asset), Total Deferred Outflows of Resources Excluding Employer Specific Amounts, Total Deferred Inflows of Resources Excluding Employer Specific Amounts, and Plan OPEB Expense included in the Schedule of Collective OPEB Amounts of the Local Retiree Life Insurance program as of and for the year ended December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibility for the Audit of the Employer Schedules section of our report. We are required to be independent of ETF and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Employer Schedules

Management is responsible for the preparation and fair presentation of the schedules in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of the Employer Schedules

Our objectives are to obtain reasonable assurance about whether the Schedule of Employer Allocations and the specified column totals included in the Schedule of Collective OPEB Amounts are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance. Therefore, reasonable assurance is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the schedules.

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we exercised professional judgement and maintained professional skepticism throughout the audit. We also identified and assessed the risks of material misstatement of the Schedule of Employer Allocations and specified column totals included in the Schedule of Collective OPEB Amounts, whether due to fraud or error, and designed and performed audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the Schedule of Employer Allocations and the specified column totals included in the Schedule of Collective OPEB Amounts.

In addition, we obtained an understanding of internal control relevant to ETF's preparation and fair presentation of the Schedule of Employer Allocations and the specified column totals included in the Schedule of Collective OPEB Amounts in order to design audit procedures that were appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ETF's internal control. Accordingly, no such opinion is expressed.

We also evaluated the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, and evaluated the overall presentation of the Schedule of Employer Allocations and the specified column totals included in the Schedule of Collective OPEB Amounts.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter

We have audited the financial statements of the Local Retiree Life Insurance program as of and for the year ended December 31, 2021, in accordance with auditing standards generally accepted in United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*. In our report thereon, dated September 26, 2022, we expressed an unmodified opinion on those financial statements, as detailed in report 22-15.

Restriction on Use

Our report is intended solely for the information and use of the Legislature, ETF, the ETF Board, the Group Insurance Board, and Local Retiree Life Insurance program employers and their auditors, and is not intended to be and should not be used by anyone other than these specified parties.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 26, 2022, and published in report 22-17, on our consideration of ETF's internal control over financial reporting; on our testing of its compliance with certain provisions of laws, regulations, and contracts; and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on the effectiveness of ETF's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be used in considering ETF's internal control over financial reporting and compliance.

LEGISLATIVE AUDIT BUREAU

Legislative Audit Bureau

September 26, 2022

**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
DOOR COUNTY	0004000	\$ 7,983.68	0.390064 %
GREEN LAKE COUNTY	0007000	4,760.56	0.232590 %
IRON COUNTY	0008000	2,160.87	0.105575 %
JUNEAU COUNTY	0009000	4,338.46	0.211967 %
OCONTO COUNTY	0011000	5,116.77	0.249993 %
PIERCE COUNTY	0012000	6,157.30	0.300832 %
SAUK COUNTY	0016000	11,332.68	0.553688 %
SAWYER COUNTY	0017000	3,789.87	0.185164 %
WASHBURN COUNTY	0020000	3,955.77	0.193270 %
WAUSHARA COUNTY	0022000	4,770.83	0.233092 %
MINERAL POINT, CITY OF	0024000	475.51	0.023232 %
OCONOMOWOC, CITY OF	0025000	4,167.15	0.203597 %
SPOONER, CITY OF	0026000	793.26	0.038757 %
LENA, VILLAGE OF	0028000	275.00	0.013436 %
WEST SALEM, VILLAGE OF	0029000	454.40	0.022201 %
BLOOMING GROVE, TOWN OF(DANE)	0030000	151.83	0.007418 %
ASHLAND COUNTY	0032000	3,360.27	0.164175 %
BAYFIELD COUNTY	0033000	3,920.07	0.191525 %
COLUMBIA COUNTY	0034000	10,257.58	0.501162 %
IOWA COUNTY	0035000	4,211.36	0.205757 %
MARQUETTE COUNTY	0036000	3,420.10	0.167098 %
RICHLAND COUNTY	0038000	4,625.30	0.225981 %
SHAWANO COUNTY	0039000	6,755.73	0.330070 %
ADAMS, CITY OF	0040000	238.56	0.011656 %
BLOOMER, CITY OF	0041000	102.35	0.005001 %
CHILTON, CITY OF	0042000	490.56	0.023967 %
CHIPPEWA FALLS, CITY OF	0043000	2,277.06	0.111252 %
CLINTONVILLE, CITY OF	0044000	841.61	0.041119 %
DURAND, CITY OF	0045000	595.57	0.029098 %
FENNIMORE, CITY OF	0046000	526.23	0.025710 %
GILLETT, CITY OF	0047000	162.90	0.007959 %
HILLSBORO, CITY OF	0048000	259.18	0.012663 %
HURLEY, CITY OF	0049000	354.20	0.017305 %
JEFFERSON, CITY OF	0050000	1,633.20	0.079794 %
KEWAUNEE, CITY OF	0051000	346.80	0.016944 %
KIEL, CITY OF	0052000	730.82	0.035706 %
LAKE MILLS, CITY OF	0053000	3,157.03	0.154245 %
MAYVILLE, CITY OF	0055000	842.44	0.041160 %
MEDFORD, CITY OF	0056000	464.93	0.022715 %
NEW LISBON, CITY OF	0058000	262.27	0.012814 %
OMRO, CITY OF	0059000	1,277.08	0.062395 %
PARK FALLS, CITY OF	0060000	564.50	0.027580 %

The accompanying notes are an integral part of this schedule

**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
PHILLIPS, CITY OF	0062000	\$ 257.17	0.012565 %
REEDSBURG, CITY OF	0064000	2,205.98	0.107779 %
STURGEON BAY, CITY OF	0066000	2,281.09	0.111449 %
TOMAHAWK, CITY OF	0067000	839.19	0.041001 %
WASHBURN, CITY OF	0068000	431.10	0.021063 %
WAUPACA, CITY OF	0069000	1,317.06	0.064349 %
WHITEWATER, CITY OF	0070000	1,709.92	0.083543 %
ATHENS, VILLAGE OF	0073000	73.49	0.003591 %
BELLEVILLE, VILLAGE OF	0075000	528.36	0.025815 %
BELMONT, VILLAGE OF	0076000	304.06	0.014856 %
BRANDON, VILLAGE OF	0078000	110.53	0.005400 %
VILLAGE OF CAMBRIA	0079000	101.71	0.004970 %
CAMPBELLSPORT, VILLAGE OF	0080000	208.10	0.010167 %
CHENEQUA, VILLAGE OF	0081000	399.37	0.019512 %
CORNELL, CITY OF	0084000	300.88	0.014701 %
JACKSON, VILLAGE OF	0091000	914.20	0.044666 %
JOHNSON CREEK, VILLAGE OF	0092000	338.69	0.016547 %
KIMBERLY, VILLAGE OF	0094000	818.63	0.039997 %
LUCK, VILLAGE OF	0096000	330.66	0.016155 %
NEW GLARUS, VILLAGE OF	0099000	575.10	0.028098 %
OSCEOLA, VILLAGE OF	0100000	659.05	0.032200 %
PARDEVILLE, VILLAGE OF	0102000	398.95	0.019492 %
PRAIRIE DU SAC, VILLAGE OF	0105000	1,088.01	0.053158 %
SOUTH WAYNE, VILLAGE OF	0107000	97.77	0.004777 %
SUN PRAIRIE, CITY OF	0108000	5,141.21	0.251188 %
WILLIAMS BAY, VILLAGE OF	0111000	607.16	0.029664 %
WINNECONNE, VILLAGE OF	0112000	369.76	0.018066 %
WRIGHTSTOWN, VILLAGE OF	0113000	296.79	0.014501 %
ADDISON, TOWN OF(WASHINGTON)	0114000	38.92	0.001901 %
ALLOUEZ, VILLAGE OF	0115000	869.68	0.042491 %
BROTHERTOWN, TOWN OF(CALUMET)	0119000	6.27	0.000306 %
EAST TROY, TOWN OF(WALWORTH)	0128000	480.86	0.023494 %
MINOCQUA, TOWN OF(ONEIDA)	0141000	357.18	0.017451 %
MT PLEASANT, VILLAGE OF	0144000	4,111.66	0.200886 %
OAK CREEK, CITY OF	0145000	6,422.49	0.313788 %
PLEASANT SPRINGS, TOWN(DANE)	0147000	80.25	0.003921 %
COLUMBUS, CITY OF	0166000	764.45	0.037349 %
DODGEVILLE, CITY OF	0167000	691.53	0.033787 %
TOMAH, CITY OF	0168000	1,987.35	0.097097 %
CEDAR GROVE, VILLAGE OF	0170000	99.19	0.004846 %
VERONA, CITY OF	0175000	1,885.47	0.092120 %
GIBRALTAR, TOWN OF (DOOR)	0184000	122.49	0.005984 %

The accompanying notes are an integral part of this schedule

**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
ALMA SCHOOL DISTRICT	0186000	\$ 604.92	0.029555 %
CORNELL SCHOOL DISTRICT	0189000	757.77	0.037023 %
GOODMAN-ARMSTRONG SCHOOL DIST	0192000	29.24	0.001429 %
OCONOMOWOC AREA SCHOOL DIST	0200000	9,739.16	0.475833 %
SPOONER AREA SCHOOL DISTRICT	0202000	2,066.32	0.100956 %
ADAMS COUNTY	0207000	4,208.77	0.205631 %
BUFFALO COUNTY	0208000	2,205.59	0.107760 %
DARLINGTON, CITY OF	0212000	887.62	0.043367 %
DELAVAN, CITY OF	0213000	1,405.17	0.068653 %
OCONTO, CITY OF	0217000	698.98	0.034151 %
SEYMOUR, CITY OF	0218000	526.65	0.025731 %
CLINTON, VILLAGE OF	0222000	379.26	0.018530 %
EAST TROY, VILLAGE OF	0224000	789.19	0.038558 %
FALL CREEK, VILLAGE OF	0225000	130.19	0.006361 %
GRESHAM, VILLAGE OF	0227000	263.21	0.012860 %
HARTLAND, VILLAGE OF	0228000	1,382.35	0.067538 %
MUSCODA, VILLAGE OF	0229000	550.27	0.026885 %
NORTH FOND DU LAC, VILLAGE OF	0230000	1,506.30	0.073594 %
SLINGER, VILLAGE OF	0233000	835.01	0.040797 %
UNION GROVE, VILLAGE OF	0235000	423.22	0.020677 %
WAUNAKEE, VILLAGE OF	0237000	3,344.73	0.163416 %
WATERFORD, TOWN OF (RACINE)	0253000	331.20	0.016182 %
WILSON, TOWN OF (SHEBOYGAN)	0254000	151.31	0.007393 %
FREDERIC SCHOOL DISTRICT	0270000	513.56	0.025091 %
HILLSBORO SCHOOL DISTRICT	0275000	1,181.72	0.057736 %
KOHLER SCHOOL DISTRICT	0286000	949.02	0.046367 %
MAUSTON SCHOOL DISTRICT	0290000	2,678.93	0.130886 %
THREE LAKES SCHOOL DISTRICT	0291000	2,710.40	0.132424 %
NEILLSVILLE SCHOOL DISTRICT	0293000	1,425.00	0.069622 %
NEW GLARUS SCHOOL DISTRICT	0294000	1,781.94	0.087061 %
PEWAUKEE SCHOOL DISTRICT	0295000	6,138.94	0.299934 %
ST CROIX FALLS SCHOOL DISTRICT	0299000	2,194.10	0.107198 %
SHELL LAKE SCHOOL DISTRICT	0303000	1,274.94	0.062290 %
RIVER VALLEY SCHOOL DISTRICT	0304000	1,732.34	0.084638 %
CHIPPEWA COUNTY	0314000	7,320.65	0.357670 %
ALMA, CITY OF	0315000	229.64	0.011220 %
ALTOONA, CITY OF	0316000	1,030.74	0.050359 %
EAGLE RIVER, CITY OF	0317000	883.03	0.043143 %
LADYSMITH, CITY OF	0319000	1,693.00	0.082716 %
LANCASTER, CITY OF	0320000	640.81	0.031308 %
LODI, CITY OF	0321000	501.54	0.024504 %
PLATTEVILLE, CITY OF	0323000	1,469.11	0.071777 %

The accompanying notes are an integral part of this schedule

**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
WEYAUWEGA, CITY OF	0325000	\$ 241.52	0.011800 %
MOUNT HOREB, VILLAGE OF	0331000	1,348.20	0.065870 %
POYNETTE, VILLAGE OF	0334000	429.52	0.020985 %
ALTOONA SCHOOL DISTRICT	0344000	3,155.04	0.154148 %
ATHENS SCHOOL DISTRICT	0346000	1,193.04	0.058289 %
BAYFIELD SCHOOL DISTRICT	0347000	2,263.56	0.110592 %
LAONA SCHOOL DISTRICT	0350000	442.83	0.021636 %
BRILLION PUBLIC SCHOOL DIST	0351000	1,465.93	0.071622 %
BRODHEAD SCHOOL DISTRICT	0352000	1,751.90	0.085594 %
HIGHLAND SCHOOL DISTRICT	0364000	496.27	0.024246 %
LADYSMITH-HAWKINS SCH DIST	0367000	2,172.90	0.106163 %
MONROE SCHOOL DISTRICT	0375000	6,653.79	0.325089 %
NEW RICHMOND SCHOOL DISTRICT	0379000	7,074.77	0.345657 %
PRINCETON SCHOOL DISTRICT	0383000	975.21	0.047646 %
SPENCER SCHOOL DISTRICT	0388000	1,522.14	0.074368 %
PRAIRIE DU CHIEN, CITY OF	0393000	2,069.27	0.101100 %
BLOOMINGTON, VILLAGE OF	0394000	92.75	0.004532 %
MONONA, CITY OF	0397000	1,199.31	0.058595 %
RANDOLPH, VILLAGE OF	0398000	288.46	0.014094 %
MONDOVI SCHOOL DISTRICT	0421000	2,167.16	0.105882 %
WESTBY AREA SCHOOL DISTRICT	0429000	2,342.97	0.114472 %
MONTROSE, TOWN OF (DANE)	0430000	44.38	0.002168 %
GREEN LAKE SCHOOL DISTRICT	0435000	558.85	0.027304 %
SHARON, VILLAGE OF	0438000	180.66	0.008826 %
SPRING GREEN, VILLAGE OF	0439000	167.13	0.008165 %
SOUTH SHORE SCHOOL DISTRICT	0440000	583.85	0.028526 %
ARBOR VITAE-WOODRUFF JSD #1	0445000	1,294.38	0.063240 %
WAUTOMA, CITY OF	0454000	630.21	0.030791 %
MARKESAN, CITY OF	0457000	227.50	0.011115 %
MAZOMANIE, VILLAGE OF	0458000	312.86	0.015285 %
SHELL LAKE, CITY OF	0460000	148.13	0.007238 %
GREENFIELD, CITY OF	0467000	5,168.03	0.252498 %
MEQUON, CITY OF	0469000	3,009.12	0.147018 %
MISHICOT, TOWN OF(MANITOWOC)	0470000	10.48	0.000512 %
ARCADIA SCHOOL DISTRICT	0478000	2,401.58	0.117336 %
DRUMMOND SCHOOL DISTRICT	0480000	80.58	0.003937 %
ELKHART LAKE-GLENBEULAH SCH DS	0490000	1,182.44	0.057771 %
ELLSWORTH COMM SCH DIST	0491000	6,605.70	0.322739 %
IOLA-SCANDINAVIA SCHOOL DIST	0494000	1,322.59	0.064619 %
MARATHON CITY SCHOOL DISTRICT	0496000	867.41	0.042380 %
INDEPENDENCE, CITY OF	0513000	85.37	0.004171 %
VIROQUA, CITY OF	0514000	579.64	0.028320 %

The accompanying notes are an integral part of this schedule

**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
ALBANY, VILLAGE OF	0515000	\$ 257.71	0.012591 %
BALDWIN, VILLAGE OF	0517000	685.53	0.033494 %
BALSAM LAKE, VILLAGE OF	0518000	149.27	0.007293 %
LA FARGE, VILLAGE OF	0520000	212.47	0.010381 %
MONTICELLO, VILLAGE OF	0521000	89.60	0.004378 %
RIO, VILLAGE OF	0524000	113.07	0.005524 %
WATERLOO, CITY OF	0525000	723.03	0.035325 %
CLINTONVILLE PUBLIC SCH DIST	0547000	2,784.27	0.136033 %
LAC DU FLAMBEAU SCH DIST #1	0550000	3,279.82	0.160244 %
NORTH FOND DU LAC SCH DIST	0558000	2,888.07	0.141104 %
MARATHON CITY, VILLAGE OF	0571000	357.72	0.017478 %
MUKWONAGO, VILLAGE OF	0573000	1,644.58	0.080350 %
OREGON, VILLAGE OF	0575000	1,139.56	0.055676 %
PULASKI, VILLAGE OF	0577000	455.17	0.022239 %
GENEVA, TOWN OF (WALWORTH)	0582000	417.69	0.020408 %
OREGON, TOWN OF (DANE)	0586000	49.34	0.002411 %
ELCHO SCHOOL DISTRICT	0592000	877.06	0.042851 %
DARLINGTON COMM SCHOOL DIST	0596000	1,579.53	0.077172 %
MENOMONIE CITY HOUSING AUTH	0613000	97.11	0.004744 %
CRANDON, CITY OF	0615000	174.24	0.008513 %
ONALASKA, CITY OF	0616000	1,938.49	0.094710 %
BROOKLYN, VILLAGE OF	0617000	156.09	0.007626 %
HORTONVILLE, VILLAGE OF	0619000	473.33	0.023126 %
MENOMONEE FALLS, VILLAGE OF	0620000	5,588.01	0.273017 %
CALEDONIA, VILLAGE OF (RACINE)	0624000	3,872.94	0.189223 %
LAFAYETTE, TOWN OF (WALWORTH)	0629000	12.66	0.000619 %
ELMWOOD SCHOOL DISTRICT	0639000	773.37	0.037785 %
WATERFORD UNION HIGH SCH DIST	0650000	2,996.25	0.146390 %
CADOTT COMM SCHOOL DISTRICT	0655000	1,542.52	0.075364 %
AUGUSTA, CITY OF	0660000	130.99	0.006400 %
HOLMEN, VILLAGE OF	0662000	867.19	0.042369 %
ARCADIA, CITY OF	0677000	920.13	0.044955 %
DEERFIELD, VILLAGE OF	0678000	276.53	0.013510 %
EAST TROY COMMUNITY SCH DIST	0690000	4,139.53	0.202248 %
GREENWOOD, CITY OF	0703000	247.15	0.012075 %
PRESCOTT, CITY OF	0704000	708.32	0.034607 %
GRAFTON, VILLAGE OF	0705000	1,824.60	0.089146 %
BUTTERNUT SCHOOL DISTRICT	0720000	630.03	0.030782 %
TOMAH AREA SCHOOL DISTRICT	0728000	6,284.58	0.307050 %
FAIRWATER, VILLAGE OF	0733000	59.17	0.002891 %
GRANTSBURG, VILLAGE OF	0734000	211.23	0.010320 %
WATERLOO SCHOOL DISTRICT	0746000	814.24	0.039782 %

The accompanying notes are an integral part of this schedule

**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
WALWORTH, VILLAGE OF	0754000	\$ 405.50	0.019812 %
TOMORROW RIVER SCHOOL DISTRICT	0755000	1,804.47	0.088162 %
GLENDALE, CITY OF	0761000	3,015.97	0.147353 %
FONTANA ON GNVA LK, VILLAGE OF	0762000	1,269.99	0.062049 %
HIXTON, VILLAGE OF	0763000	50.61	0.002473 %
STRATFORD, VILLAGE OF	0764000	164.89	0.008056 %
PLEASANT PRAIRIE, VILLAGE OF	0767000	9,851.48	0.481320 %
NEW LISBON SCHOOL DISTRICT	0771000	1,389.30	0.067878 %
THREE LAKES, TOWN OF (ONEIDA)	0778000	212.79	0.010396 %
VILLAGE OF WAUSAUKEE	0781000	37.56	0.001835 %
ST FRANCIS, CITY OF	0797000	1,729.63	0.084506 %
BLACK CREEK, VILLAGE OF	0805000	159.87	0.007811 %
BLACK EARTH, VILLAGE OF	0812000	127.68	0.006238 %
FULTON, TOWN OF (ROCK)	0815000	54.55	0.002665 %
FOX LAKE, CITY OF	0825000	186.70	0.009122 %
MAYVILLE SCHOOL DISTRICT	0832000	1,959.18	0.095721 %
PLATTEVILLE SCHOOL DISTRICT	0835000	2,266.40	0.110731 %
WAUTOMA AREA SCHOOL DISTRICT	0836000	2,407.92	0.117645 %
RAYMOND, TOWN OF (RACINE)	0837000	141.22	0.006900 %
THIENSVILLE, VILLAGE OF	0849000	388.07	0.018960 %
WESCOTT, TOWN OF (SHAWANO)	0851000	73.38	0.003585 %
PRESCOTT SCHOOL DISTRICT	0854000	2,804.64	0.137028 %
PRENTICE SCHOOL DISTRICT	0868000	1,066.15	0.052090 %
LINN, TOWN OF (WALWORTH)	0870000	453.74	0.022169 %
VILLAGE OF MARSHALL	0871000	361.24	0.017649 %
GALESVILLE SCHOOL DISTRICT ETAL	0873000	2,251.79	0.110017 %
SOLON SPRINGS SCHOOL DISTRICT	0874000	709.33	0.034656 %
NEW GLARUS, TOWN OF (GREEN)	0880000	60.86	0.002973 %
GENEVA JT SCHOOL DISTRICT #4	0894000	492.90	0.024082 %
BURKE, TOWN OF (DANE)	0895000	78.71	0.003846 %
LAND O LAKES, TOWN OF (VILAS)	0902000	180.28	0.008808 %
TIGERTON SCHOOL DISTRICT	0920000	607.58	0.029685 %
BARRON COUNTY	0922000	6,969.74	0.340525 %
BROWN COUNTY	0923000	23,106.70	1.128940 %
CALUMET COUNTY	0924000	6,255.08	0.305609 %
CRAWFORD COUNTY	0925000	3,092.52	0.151093 %
DANE COUNTY	0926000	60,971.81	2.978941 %
DODGE COUNTY	0927000	16,319.14	0.797315 %
DOUGLAS COUNTY	0928000	5,170.65	0.252626 %
DUNN COUNTY	0929000	8,966.08	0.438062 %
EAU CLAIRE COUNTY	0930000	9,323.66	0.455532 %
FOND DU LAC COUNTY	0931000	15,880.28	0.775874 %

The accompanying notes are an integral part of this schedule

**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
FOREST COUNTY	0932000	\$ 1,925.19	0.094061 %
JACKSON COUNTY	0934000	8,269.27	0.404017 %
JEFFERSON COUNTY	0935000	11,417.46	0.557830 %
KENOSHA COUNTY	0936000	23,081.85	1.127726 %
LAFAYETTE COUNTY	0939000	5,434.82	0.265533 %
LANGLADE COUNTY	0940000	6,396.22	0.312504 %
LINCOLN COUNTY	0941000	8,371.65	0.409020 %
MANITOWOC COUNTY	0942000	10,273.95	0.501961 %
MARATHON COUNTY	0943000	16,447.62	0.803592 %
ONEIDA COUNTY	0945000	6,279.00	0.306777 %
ROCK COUNTY	0948000	26,218.28	1.280964 %
SHEBOYGAN COUNTY	0951000	17,624.03	0.861069 %
TAYLOR COUNTY	0952000	7,798.40	0.381012 %
VILAS COUNTY	0954000	3,852.32	0.188215 %
WINNEBAGO COUNTY	0957000	21,956.21	1.072730 %
ANTIGO, CITY OF	0960000	1,816.68	0.088759 %
ASHLAND, CITY OF	0962000	1,993.92	0.097418 %
BARABOO, CITY OF	0963000	2,398.02	0.117162 %
BARRON, CITY OF	0964000	1,453.71	0.071025 %
BEAVER DAM, CITY OF	0965000	2,865.33	0.139993 %
BELOIT, CITY OF	0966000	9,404.31	0.459473 %
BERLIN, CITY OF	0967000	730.93	0.035712 %
BLACK RIVER FALLS, CITY OF	0968000	1,948.45	0.095197 %
BOSCOBEL, CITY OF	0969000	706.34	0.034510 %
BURLINGTON, CITY OF	0970000	1,883.05	0.092001 %
CEDARBURG, CITY OF	0971000	2,362.69	0.115436 %
CUDAHY, CITY OF	0972000	2,907.10	0.142034 %
CUMBERLAND, CITY OF	0973000	814.01	0.039771 %
DE PERE, CITY OF	0974000	7,445.22	0.363756 %
EAU CLAIRE, CITY OF	0975000	9,501.74	0.464233 %
EDGERTON, CITY OF	0976000	915.53	0.044730 %
ELKHORN, CITY OF	0977000	1,780.81	0.087006 %
EVANSVILLE, CITY OF	0978000	703.82	0.034387 %
FORT ATKINSON, CITY OF	0980000	1,432.47	0.069987 %
HARTFORD, CITY OF	0982000	3,697.56	0.180654 %
HORICON, CITY OF	0983000	413.02	0.020179 %
HUDSON, CITY OF	0984000	1,410.25	0.068902 %
JANESVILLE, CITY OF	0985000	13,504.05	0.659776 %
JUNEAU, CITY OF	0986000	486.18	0.023754 %
KAUKAUNA, CITY OF	0987000	4,289.37	0.209569 %
KENOSHA, CITY OF	0988000	19,946.89	0.974559 %
LA CROSSE, CITY OF	0989000	23,773.87	1.161536 %

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**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
LAKE GENEVA, CITY OF	0990000	\$ 2,329.93	0.113835 %
MANITOWOC, CITY OF	0992000	8,821.75	0.431010 %
MARINETTE, CITY OF	0993000	2,438.22	0.119126 %
MARSHFIELD, CITY OF	0994000	4,154.17	0.202963 %
MENASHA, CITY OF	0995000	3,172.11	0.154982 %
MENOMONIE, CITY OF	0996000	2,987.65	0.145970 %
MERRILL, CITY OF	0997000	2,864.88	0.139971 %
MOSINEE, CITY OF	0999000	673.88	0.032924 %
NEENAH, CITY OF	1000000	5,631.21	0.275128 %
NEKOOSA, CITY OF	1001000	641.61	0.031348 %
NEW HOLSTEIN, CITY OF	1002000	484.89	0.023691 %
NEW LONDON, CITY OF	1003000	1,202.28	0.058741 %
NEW RICHMOND, CITY OF	1004000	1,772.31	0.086591 %
OCONTO FALLS, CITY OF	1005000	567.08	0.027706 %
OSHKOSH, CITY OF	1006000	15,275.91	0.746346 %
PLYMOUTH, CITY OF	1007000	1,642.04	0.080226 %
PORTAGE, CITY OF	1008000	2,367.48	0.115670 %
PORT WASHINGTON, CITY OF	1009000	2,670.72	0.130485 %
RACINE, CITY OF	1010000	18,940.83	0.925405 %
RHINELANDER, CITY OF	1011000	1,494.05	0.072996 %
RICE LAKE, CITY OF	1012000	2,032.71	0.099314 %
RICHLAND CENTER, CITY OF	1013000	1,253.76	0.061256 %
RIPON, CITY OF	1014000	1,587.30	0.077552 %
SHAWANO, CITY OF	1016000	1,416.14	0.069189 %
SHEBOYGAN, CITY OF	1017000	9,488.78	0.463600 %
SHEBOYGAN FALLS, CITY OF	1018000	973.55	0.047565 %
SOUTH MILWAUKEE, CITY OF	1019000	3,782.38	0.184798 %
SPARTA, CITY OF	1020000	1,241.00	0.060632 %
STEVENS POINT, CITY OF	1021000	4,807.69	0.234893 %
STOUGHTON, CITY OF	1022000	2,790.31	0.136328 %
SUPERIOR, CITY OF	1023000	5,928.50	0.289653 %
TWO RIVERS, CITY OF	1024000	3,831.01	0.187174 %
WATERTOWN, CITY OF	1025000	4,267.83	0.208516 %
WAUKESHA, CITY OF	1026000	15,573.85	0.760902 %
WAUPUN, CITY OF	1027000	1,290.41	0.063047 %
WAUSAU, CITY OF	1028000	4,830.27	0.235996 %
WEST ALLIS, CITY OF	1030000	11,665.22	0.569936 %
WEST BEND, CITY OF	1031000	4,980.24	0.243323 %
WESTBY, CITY OF	1032000	956.70	0.046742 %
WHITEHALL, CITY OF	1033000	467.77	0.022854 %
WISCONSIN DELLS, CITY OF	1034000	1,275.37	0.062312 %
WISCONSIN RAPIDS, CITY OF	1035000	4,975.14	0.243074 %

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**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
FOX POINT, VILLAGE OF	1036000	\$ 1,045.85	0.051098 %
GREENDALE, VILLAGE OF	1037000	2,331.36	0.113905 %
KEWASKUM, VILLAGE OF	1038000	570.35	0.027866 %
KOHLER, VILLAGE OF	1039000	438.95	0.021446 %
MAPLE BLUFF, VILLAGE OF	1040000	713.19	0.034845 %
MIDDLETON, CITY OF	1041000	3,851.55	0.188178 %
NIAGARA, CITY OF	1042000	377.11	0.018425 %
RIVER HILLS, VILLAGE OF	1044000	609.67	0.029787 %
ROTHSCHILD, VILLAGE OF	1045000	748.90	0.036589 %
SAUK CITY, VILLAGE OF	1046000	1,052.88	0.051441 %
SHOREWOOD, VILLAGE OF	1047000	1,701.95	0.083153 %
SHOREWOOD HILLS, VILLAGE OF	1048000	492.69	0.024072 %
WHITEFISH BAY, VILLAGE OF	1050000	1,671.44	0.081663 %
BLACK RIVER FALLS SCH DIST	1052000	2,942.77	0.143777 %
GREENDALE SCHOOL DISTRICT	1059000	3,627.07	0.177210 %
HORICON SCHOOL DISTRICT	1064000	1,513.62	0.073952 %
HUDSON SCHOOL DISTRICT	1065000	10,288.25	0.502660 %
LAKE GENEVA JT SCH DIS #1 ETAL	1066000	3,744.52	0.182949 %
NIAGARA SCHOOL DISTRICT	1068000	1,017.58	0.049716 %
RIVER FALLS SCHOOL DISTRICT	1069000	8,603.07	0.420326 %
DC EVEREST AREA SCHOOL DIST	1070000	14,981.01	0.731938 %
ST FRANCIS SCHOOL DISTRICT #6	1073000	2,576.20	0.125867 %
STOUGHTON AREA SCHOOL DISTRICT	1074000	5,340.28	0.260914 %
WAUPUN AREA SCHOOL DISTRICT	1075000	3,866.95	0.188930 %
WHITEFISH BAY SCHOOL DISTRICT	1080000	5,768.93	0.281857 %
GREEN BAY METRO SEWERAGE DIST	1081000	8,632.92	0.421785 %
MADISON METRO SEWERAGE DIST	1082000	3,182.19	0.155474 %
HAYWARD COMMUNITY SCHOOL DIST	1099000	3,492.69	0.170645 %
OWEN, CITY OF	1121000	127.10	0.006210 %
MANAWA, CITY OF	1128000	508.35	0.024837 %
CUBA CITY, CITY OF	1135000	572.56	0.027974 %
WAUZEKA JT SCH DIST ETAL	1138000	431.74	0.021094 %
UNION GROVE UNION HIGH SCH DIS	1140000	3,261.69	0.159359 %
GERMANTOWN, VILLAGE OF	1147000	3,305.11	0.161480 %
PLAIN, VILLAGE OF	1149000	117.18	0.005725 %
FLAMBEAU SCHOOL DISTRICT	1151000	1,349.48	0.065932 %
LA CROSSE CITY HOUSING AUTH	1154000	592.04	0.028926 %
PRAIRIE DU SAC JT SEWER COMM	1155000	93.12	0.004550 %
MAPLE SCHOOL DISTRICT	1161000	6,709.04	0.327788 %
MONDOVI, CITY OF	1187000	229.20	0.011198 %
BUTLER, VILLAGE OF	1188000	379.66	0.018549 %
MUSKEGO, CITY OF	1194000	2,828.53	0.138195 %

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**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
GILMAN SCHOOL DISTRICT	1197000	\$ 930.71	0.045472 %
MONTELLO, CITY OF	1204000	232.27	0.011348 %
WISCONSIN COUNTIES ASSOCIATION	1221000	2,688.69	0.131363 %
BLAIR, CITY OF	1222000	300.15	0.014665 %
TROY, TOWN OF (WALWORTH)	1236000	45.35	0.002216 %
PITTSVILLE, CITY OF	1240000	7.33	0.000358 %
BROOKFIELD, TOWN OF (WAUKESHA)	1241000	2,396.31	0.117078 %
MCFARLAND, VILLAGE OF	1252000	1,365.42	0.066711 %
SISTER BAY, VILLAGE OF	1253000	491.87	0.024032 %
WHITEHALL SCHOOL DISTRICT	1259000	1,218.70	0.059543 %
DARIEN, VILLAGE OF	1262000	258.64	0.012636 %
STRUM, VILLAGE OF	1265000	96.28	0.004704 %
CLINTON COMMUNITY SCHOOL DIST	1273000	1,480.08	0.072313 %
DEFOREST, VILLAGE OF	1276000	1,317.74	0.064382 %
ASHWAUBENON, VILLAGE OF	1277000	5,976.86	0.292015 %
MIDDLETON, TOWN OF (DANE)	1281000	228.23	0.011151 %
LOMIRA, VILLAGE OF	1286000	184.07	0.008993 %
SUMMIT, VILLAGE OF (WAUKESHA)	1302000	436.34	0.021318 %
DENMARK, VILLAGE OF	1306000	177.30	0.008662 %
BRIGHAM, TOWN OF (IOWA)	1332000	63.24	0.003090 %
WASHINGTON, TOWN OF (EAUCLAIRE)	1335000	203.12	0.009924 %
WESTFIELD, VILLAGE OF	1350000	148.03	0.007233 %
NORWAY, TOWN OF (RACINE)	1365000	283.44	0.013848 %
GAYS MILLS, VILLAGE OF	1372000	46.99	0.002296 %
NEWBOLD, TOWN OF (ONEIDA)	1380000	158.50	0.007744 %
WINDSOR, VILLAGE OF	1383000	1,129.31	0.055176 %
WAUSAUKEE SCHOOL DISTRICT	1387000	748.93	0.036591 %
BAYSIDE, VILLAGE OF	1402000	883.40	0.043161 %
GREEN LAKE, CITY OF	1403000	214.77	0.010493 %
TWIN LAKES, VILLAGE OF	1404000	540.77	0.026421 %
ELM GROVE, VILLAGE OF	1410000	1,494.86	0.073035 %
BROOKFIELD, CITY OF	1412000	11,489.23	0.561337 %
WASHINGTON, TOWN OF (DOOR)	1422000	195.98	0.009575 %
WASHINGTON, TOWN OF (VILAS)	1423000	82.20	0.004016 %
PLEASANT VALLEY, TOWN (EAUCLR)	1445000	33.33	0.001629 %
BIRCHWOOD SCHOOL DISTRICT	1448000	567.68	0.027735 %
BARRON AREA SCHOOL DISTRICT	1458000	2,499.31	0.122110 %
OWEN-WITHEE SCHOOL DISTRICT	1472000	1,026.01	0.050129 %
LAKE DELTON, VILLAGE OF	1483000	1,008.22	0.049259 %
VALDERS AREA SCHOOL DISTRICT	1499000	2,061.15	0.100703 %
CAMBRIDGE, VILLAGE OF	1504000	297.65	0.014543 %
NORTHWOOD SCHOOL DISTRICT	1514000	1,161.46	0.056746 %

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**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
REEDSVILLE SCHOOL DISTRICT	1521000	\$ 1,166.17	0.056976 %
GRAND VIEW, TOWN OF (BAYFIELD)	1526000	57.55	0.002812 %
WESTPORT, TOWN OF (DANE)	1533000	368.77	0.018017 %
PRAIRIE LAKE, TOWN OF (BARRON)	1544000	142.39	0.006957 %
HALES CORNERS, VILLAGE OF	1554000	935.85	0.045723 %
IRON RIDGE, VILLAGE OF	1565000	83.25	0.004068 %
NECEDAH, VILLAGE OF	1566000	280.17	0.013688 %
MERTON, TOWN OF (WAUKESHA)	1567000	591.02	0.028876 %
WABENO AREA SCHOOL DISTRICT	1585000	1,730.61	0.084553 %
FITCHBURG, CITY OF	1608000	3,889.31	0.190023 %
DANE, VILLAGE OF	1612000	79.08	0.003864 %
QUINCY, TOWN OF (ADAMS)	1617000	77.81	0.003802 %
COTTAGE GROVE, VILLAGE OF	1625000	1,302.27	0.063626 %
LINCOLN, TOWN OF (VILAS)	1626000	26.44	0.001292 %
MISHICOT, VILLAGE OF	1633000	86.56	0.004229 %
SURING, VILLAGE OF	1635000	112.69	0.005506 %
ARLINGTON, VILLAGE OF	1673000	15.42	0.000753 %
RIPON AREA SCHOOL DISTRICT	1679000	6,464.81	0.315856 %
VILLAGE OF BROWNTOWN	1723000	3.37	0.000164 %
RIB MOUNTAIN, TOWN (MARATHON)	1725000	378.09	0.018473 %
MONTELLO SCHOOL DISTRICT	1727000	1,157.41	0.056549 %
CHILTON SCHOOL DISTRICT	1740000	2,429.16	0.118683 %
WESTFIELD SCHOOL DISTRICT	1741000	1,358.77	0.066386 %
GREENWOOD SCHOOL DISTRICT	1742000	883.24	0.043153 %
FENNIMORE COMMUNITY SCH DIST	1746000	2,073.79	0.101320 %
CROSS PLAINS, VILLAGE OF	1749000	757.34	0.037002 %
IOWA-GRANT SCHOOL DISTRICT	2441000	1,945.29	0.095042 %
LINN JT SCH DIST #4 ETAL	3391000	299.16	0.014616 %
NORRIS SCHOOL DISTRICT	3469000	389.22	0.019016 %
BRUCE SCHOOL DISTRICT	3611000	970.51	0.047417 %
VERONA, TOWN OF (DANE)	3632000	131.17	0.006409 %
MEQUON - THIENSVILLE LIBRARY	3642000	164.04	0.008014 %
BENNETT, TOWN OF (DOUGLAS)	3677000	88.76	0.004337 %
OCONTO FALLS PUBLIC SCH DIST	3697000	4,182.48	0.204346 %
ROSHOLT, VILLAGE OF	3703000	28.89	0.001411 %
COLOMA, VILLAGE OF	3706000	97.80	0.004778 %
BOYCEVILLE COMMUNITY SCH DIST	3709000	1,220.43	0.059628 %
GREENFIELD SCHOOL DISTRICT	3790000	8,745.71	0.427295 %
RANDALL JT SCH DIST #1 ETAL	3862000	1,560.12	0.076224 %
VERNON, TOWN OF (WAUKESHA)	3911000	217.61	0.010632 %
BELOIT, TOWN OF (ROCK)	3984000	735.57	0.035938 %
ADAMS-FRIENDSHIP AREA SCH DIST	3986000	3,204.51	0.156565 %

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**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
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Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
PLYMOUTH JOINT SCHOOL DISTRICT	3991000	\$ 3,729.22	0.182201 %
OCONOMOWOC LAKE, VILLAGE OF	4192000	128.14	0.006261 %
EAUCLAIRE CITY-CO HEALTH DPT	4193000	1,001.14	0.048913 %
IRON RIVER, TOWN OF (BAYFIELD)	4214000	91.49	0.004470 %
WHITEWATER UNIFIED SCHOOL DIST	4222000	4,141.36	0.202337 %
WISCONSIN DELLS SCHOOL DIST	4236000	659.20	0.032207 %
DELAFIELD, CITY OF	4300000	1,037.95	0.050712 %
FALL RIVER, VILLAGE OF	4309000	60.09	0.002936 %
OCONOMOWOC, TOWN OF (WAUKESHA)	4350000	511.29	0.024981 %
THERESA, VILLAGE OF	4362000	176.24	0.008611 %
LEAGUE OF WISC MUNICIPALITIES	4368000	656.39	0.032070 %
DOUSMAN, VILLAGE OF	4370000	314.56	0.015369 %
DICKEYVILLE, VILLAGE OF	4371000	175.71	0.008585 %
MONONA GROVE SCHOOL DISTRICT	4379000	6,020.36	0.294141 %
HOWARD-SUAMICO SCHOOL DISTRICT	4384000	12,003.81	0.586479 %
SAUK PRAIRIE SCHOOL DISTRICT	4389000	6,058.46	0.296002 %
RACINE UNIFIED SCHOOL DISTRICT	4390000	37,706.25	1.842240 %
WAUPACA SCHOOL DISTRICT	4392000	5,013.66	0.244956 %
MENOMINEE COUNTY	4396000	1,518.84	0.074207 %
SOUTHEASTERN WIS REG PLAN COMM	4398000	3,396.65	0.165953 %
DEERFIELD COMM SCHOOL DISTRICT	4417000	2,016.02	0.098498 %
ASHLAND, TOWN OF (ASHLAND)	4447000	24.78	0.001211 %
SOUTHWEST WIS LIBRARY SYSTEM	4480000	40.71	0.001989 %
BELLEVILLE SCHOOL DISTRICT	4496000	2,393.23	0.116928 %
MCFARLAND SCHOOL DISTRICT	4503000	5,297.39	0.258818 %
SHEBOYGAN FALLS SCHOOL DIST	4508000	3,179.18	0.155328 %
WRIGHTSTOWN COMMUNITY SCH DIST	4510000	1,561.83	0.076308 %
BELMONT COMMUNITY SCHOOL DIST	4529000	544.93	0.026624 %
BLOOMER SCHOOL DISTRICT	4530000	1,746.37	0.085324 %
NORTH SHORE WATER COMMISSION	4535000	210.18	0.010269 %
HAMILTON SCHOOL DISTRICT	4563000	12,195.24	0.595831 %
UNION CENTER, VILLAGE OF	4577000	14.17	0.000692 %
BOYCEVILLE, VILLAGE OF	4584000	259.46	0.012677 %
ROME, TOWN OF (ADAMS)	4594000	540.34	0.026400 %
HOWARD, VILLAGE OF	4600000	1,468.38	0.071742 %
NESHKORO, VILLAGE OF	4601000	89.33	0.004365 %
DODGELAND SCHOOL DISTRICT	4605000	1,317.66	0.064378 %
NORTH CRAWFORD SCHOOL DISTRICT	4614000	932.07	0.045539 %
MELROSE-MINDORO SCHOOL DIST	4615000	1,767.67	0.086364 %
VERONA AREA SCHOOL DISTRICT	4616000	8,137.58	0.397583 %
CAMBRIA-FRIESLAND SCHOOL DIST	4644000	627.60	0.030663 %
DEFOREST AREA SCHOOL DISTRICT	4649000	9,546.40	0.466415 %

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Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
MOUNT HOREB AREA SCHOOL DIST	4654000	\$ 4,984.24	0.243518 %
WESTON SCHOOL DISTRICT	4655000	646.20	0.031572 %
CLYMAN, VILLAGE OF	4657000	73.12	0.003572 %
CAMP DOUGLAS, VILLAGE OF	4660000	34.92	0.001706 %
NECEDAH AREA SCHOOL DISTRICT	4672000	3,076.18	0.150295 %
BURLINGTON AREA SCHOOL DIST	4681000	3,115.23	0.152203 %
WHITING, VILLAGE OF	4701000	95.70	0.004676 %
KENOSHA UNIFIED SCH DIST #1	4702000	119,418.13	5.834493 %
MILTON, CITY OF	4707000	702.83	0.034339 %
IXONIA, TOWN OF (JEFFERSON)	4708000	276.10	0.013489 %
ASHLAND SCHOOL DISTRICT	4711000	4,533.12	0.221478 %
BLACK HAWK SCHOOL DISTRICT	4712000	1,439.86	0.070348 %
MADISON AREA TECH COLLEGE	4716000	88,660.36	4.331739 %
NICOLET AREA TECHNICAL COLLEGE	4724000	5,760.97	0.281468 %
RICHMOND, TOWN OF (WALWORTH)	4728000	55.53	0.002713 %
RIVERDALE SCHOOL DISTRICT	4733000	907.95	0.044361 %
MANITOWOC CITY HOUSING AUTH	4738000	48.94	0.002391 %
RHINELANDER SCHOOL DISTRICT	4755000	6,095.43	0.297808 %
CHIPPEWA VALLEY TECH COLLEGE	4756000	29,244.03	1.428796 %
WESTERN TECH COLLEGE	4757000	28,985.24	1.416152 %
BLACKHAWK TECHNICAL COLLEGE	4758000	6,889.46	0.336603 %
MIDDLETON-CROSS PLNS SCH DIST	4764000	13,196.12	0.644732 %
WITTENBERG-BIRNAMWOOD SCH DIST	4765000	2,585.11	0.126303 %
MONROE CITY HOUSING AUTHORITY	4772000	144.39	0.007055 %
SHAWANO CITY HOUSING AUTHORITY	4775000	135.58	0.006624 %
HUM SRV CTR ONIDA VILAS FORST	4776000	1,088.62	0.053187 %
FOND DU LAC CITY HOUSING AUTH	4781000	479.69	0.023436 %
LAKE MILLS CITY HOUSING AUTH	4783000	88.19	0.004309 %
HULL, TOWN OF (PORTAGE)	4794000	414.43	0.020248 %
RICHLAND CENTER CITY HOUS AUTH	4798000	74.02	0.003616 %
EDGERTON CITY HOUSING AUTH	4805000	138.85	0.006784 %
HUDSON CITY HOUSING AUTHORITY	4809000	17.11	0.000836 %
OCONTO CITY HOUSING AUTHORITY	4827000	25.01	0.001222 %
UNIFIED COMMUNITY SERVICES	4829000	890.45	0.043505 %
WAUSAUKEE VILLAGE HOUS AUTH	4842000	158.75	0.007756 %
PADDOCK LAKE, VILLAGE OF	4843000	350.47	0.017123 %
SHEBOYGAN CITY HOUSING AUTH	4846000	484.68	0.023681 %
NEW LONDON CITY HOUSING AUTH	4848000	108.70	0.005311 %
NORWAY SANITARY DISTRICT #1	4850000	262.58	0.012829 %
RHINELANDER CITY HOUSING AUTH	4851000	92.47	0.004518 %
MERRILL CITY HOUSING AUTHORITY	4864000	139.02	0.006792 %
WISCONSIN RAPIDS CITY HS AUTH	4872000	134.74	0.006583 %

The accompanying notes are an integral part of this schedule

**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
MARINETTE CITY HOUSING AUTH	4876000	\$ 165.81	0.008101 %
CAMPBELL, TOWN OF (LA CROSSE)	4877000	205.84	0.010057 %
RIVER FALLS CITY HOUSING AUTH	4878000	294.03	0.014366 %
SHAWANO COUNTY HOUSING AUTH	4880000	200.38	0.009790 %
IRON RIVER SANITARY DIST #1	4883000	62.44	0.003050 %
PLOVER, VILLAGE OF	4887000	1,923.56	0.093981 %
WISCONSIN VALLEY LIBRARY SRV	4891000	44.55	0.002177 %
ROBERTS, VILLAGE OF	4898000	246.61	0.012049 %
ASHLAND CITY HOUSING AUTH	4899000	268.02	0.013095 %
CONSOL KOSHKONONG SANITARY DIS	4903000	457.38	0.022346 %
EAST CENTRAL WIS REG PLAN COMM	4911000	233.31	0.011399 %
WAUKESHA CITY HOUSING AUTH	4913000	461.12	0.022529 %
WEST BEND CITY HOUSING AUTH	4914000	105.66	0.005162 %
JEFFERSON CITY HOUSING AUTH	4921000	138.80	0.006781 %
WASHBURN SCHOOL DISTRICT	4923000	1,567.37	0.076578 %
DELAVAN LAKE SANITARY DISTRICT	4924000	811.00	0.039624 %
VIROQUA CITY HOUSING AUTHORITY	4927000	110.28	0.005388 %
ANTIGO CITY HOUSING AUTH	4928000	214.35	0.010473 %
BAY-LAKE REGIONAL PLAN COMM	4933000	282.01	0.013778 %
WEST CENTRAL WIS REG PLAN COMM	4935000	442.17	0.021603 %
HA OF THE CITY OF S MILWAUKEE	4942000	265.99	0.012996 %
NORTH CENTRAL HEALTH CARE FAC	4947000	9,141.63	0.446639 %
CITY-COUNTY DATA CENTER COMM	4948000	870.52	0.042531 %
NORTH CENTRAL WIS REG PLAN COM	4949000	418.37	0.020440 %
SOUTH CENTRAL LIBRARY SYSTEM	4960000	2,749.06	0.134313 %
PHELPS SCHOOL DISTRICT	4965000	723.36	0.035342 %
CHASEBURG, VILLAGE OF	4967000	25.57	0.001249 %
HEART OF THE VALLEY MET SEW DS	4968000	359.62	0.017570 %
OUTAGAMIE WAUPC CO FED LIBR SY	4972000	239.97	0.011724 %
RACINE COUNTY HOUSING AUTH	4978000	333.57	0.016297 %
MENOMINEE INDIAN SCHOOL DIST	4986000	4,012.40	0.196037 %
NORTHERN WATERS LIBRARY SERV	4989000	90.82	0.004437 %
Sauk County Housing Authority	4994000	370.98	0.018125 %
NICOLET FEDERATED LIBRARY SYS	4996000	137.00	0.006693 %
DANE COUNTY HOUSING AUTHORITY	4997000	672.00	0.032832 %
WINNEFOX LIBRARY SYSTEM	4998000	497.90	0.024326 %
WYOCENA, VILLAGE OF	4999000	54.95	0.002685 %
GREEN LAKE SANITARY DISTRICT	5003000	87.05	0.004253 %
CLINTONVILLE CITY HOUS AUTH	5008000	69.10	0.003376 %
OUTAGAMIE COUNTY HOUSING AUTH	5009000	471.30	0.023027 %
WALWORTH COUNTY METRO SEW DIST	5010000	1,295.91	0.063315 %
INDIANHEAD FED LIBRARY SYSTEM	5017000	568.54	0.027777 %

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**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
WEST ALLIS-WEST MILW SCH DIST	5018000	\$ 14,085.75	0.688197 %
NORTH HUDSON, VILLAGE OF	5026000	115.44	0.005640 %
MISSISSIPPI RIVER REG PLAN COM	5027000	31.88	0.001558 %
NORTHWEST REGIONAL PLAN COMM	5028000	266.09	0.013001 %
SOUTHWESTERN WIS REG PLAN COMM	5029000	241.22	0.011786 %
FONTANA JT SCH DIST #8 ETAL	5034000	712.52	0.034812 %
OSHKOSH CITY HOUSING AUTHORITY	5036000	899.30	0.043938 %
LINCOLN COUNTY HOUSING AUTH	5037000	50.75	0.002479 %
WIND POINT, VILLAGE OF	5038000	54.45	0.002660 %
WEST BEND, TOWN OF(WASHINGTON)	5039000	93.50	0.004568 %
EAU CLAIRE CITY HOUSING AUTH	5042000	327.27	0.015989 %
DELAFIELD-HARTL WATER POL CNTL	5043000	458.69	0.022411 %
HOWARDS GROVE, VILLAGE OF	5045000	147.62	0.007212 %
DODGE COUNTY HOUSING AUTHORITY	5054000	104.08	0.005085 %
FITCH-RONA EMS DISTRICT	5055000	579.28	0.028302 %
ASHLAND COUNTY HOUSING AUTH	5062000	678.51	0.033150 %
CEDARBURG SCHOOL DISTRICT	5066000	5,535.63	0.270458 %
CHIPPEWA FALLS AREA UNIF SCH	5067000	8,609.29	0.420630 %
CUDAHY SCHOOL DISTRICT	5068000	5,985.71	0.292448 %
EAU CLAIRE AREA SCHOOL DIST	5070000	22,719.23	1.110009 %
FOND DU LAC SCHOOL DISTRICT	5071000	18,590.79	0.908303 %
GLENDALE-RIVER HILLS SCH DIST	5072000	2,539.52	0.124075 %
LA CROSSE SCHOOL DISTRICT	5076000	21,634.08	1.056991 %
MANITOWOC PUBLIC SCHOOL DIST	5078000	11,226.85	0.548518 %
MARSHFIELD UNIFIED SCHOOL DIST	5080000	17,846.64	0.871945 %
MENASHA JOINT SCHOOL DISTRICT	5081000	8,729.59	0.426508 %
OAK CREEK-FRANKLIN JT SCH DIST	5084000	9,005.83	0.440004 %
OSHKOSH AREA SCHOOL DISTRICT	5086000	6,121.14	0.299065 %
PORT WASHINGTON-SAUKVILLE SCH	5088000	7,242.10	0.353832 %
PORTAGE COMMUNITY SCHOOL DIST	5089000	4,472.04	0.218493 %
PRAIRIE DU CHIEN AREA SCH DIST	5090000	3,720.70	0.181785 %
REEDSBURG SCHOOL DISTRICT	5091000	5,778.94	0.282346 %
RICE LAKE AREA SCHOOL DISTRICT	5092000	5,380.23	0.262866 %
SHEBOYGAN AREA SCHOOL DISTRICT	5093000	23,561.97	1.151183 %
SUPERIOR SCHOOL DISTRICT	5098000	21,742.19	1.062273 %
TWO RIVERS PUBLIC SCHOOL DIST	5099000	3,889.12	0.190013 %
WAUSAU SCHOOL DISTRICT	5101000	21,889.37	1.069464 %
WISCONSIN RAPIDS SCHOOL DIST	5103000	25,099.61	1.226309 %
KENOSHA JOINT SERVICES	5104000	1,282.64	0.062667 %
WEST BARABOO, VILLAGE OF	5107000	120.39	0.005882 %
CESA #1	5125000	2,329.96	0.113836 %
CESA #2	5126000	2,586.99	0.126394 %

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**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
CESA #3, FENNIMORE	5127000	\$ 820.26	0.040076 %
CESA #4, LACROSSE	5128000	2,597.80	0.126922 %
CESA #5, PORTAGE	5129000	3,186.93	0.155706 %
CESA #6, OSHKOSH	5130000	2,881.06	0.140762 %
CESA #7, GREEN BAY	5131000	2,286.24	0.111700 %
CESA #10, CHIPPEWA FALLS	5134000	7,010.40	0.342512 %
CESA #11	5135000	2,735.43	0.133647 %
CESA #12, ASHLAND	5136000	1,411.02	0.068939 %
RIB MOUNTAIN METRO SEW DIST	5143000	170.20	0.008315 %
ALGOMA CITY HOUSING AUTH	5157000	7.85	0.000384 %
WIS DELLS-LAKE DELTON SEW COMM	5159000	102.22	0.004994 %
FONTANA/WALWORTH WTR POL CN CM	5161000	295.49	0.014437 %
BAY AREA RURAL TRANSIT COMMISS	5164000	239.29	0.011691 %
EGG HARBOR, VILLAGE OF	5177000	200.07	0.009775 %
WATERFORD SAN. DIS. TOWN OF	5180000	112.41	0.005492 %
BLAIR-TAYLOR SCHOOL DISTRICT	5191000	1,182.34	0.057766 %
SILVER LAKE SAN. DIST.	5192000	246.02	0.012020 %
WISCONSIN MUNIC MUTAL INS CO	5196000	757.45	0.037007 %
OREGON AREA FIRE - EMS DIST	5208000	295.14	0.014420 %
OTTAWA, TOWN OF (WAUKESHA)	5268000	96.30	0.004705 %
EDGERTON FIRE PROT DIST	5292000	104.37	0.005099 %
WINDING RIVERS LIBRARY SYS	5293000	262.33	0.012817 %
BLUE MOUNDS, VILLAGE OF	5294000	187.40	0.009156 %
BARABOO DISTRICT AMBULANCE	5296000	508.03	0.024821 %
CHIPPEWA CO HOUSING AUTH	5299000	327.72	0.016012 %
DEER-GROVE EMS DIST	5300000	145.93	0.007130 %
FISH CREEK SANITARY DIST #1	5312000	32.18	0.001572 %
KEGONSA SANITARY DISTRICT	5318000	32.53	0.001589 %
MILWAUKEE CO FED LIB SYS	5346000	225.38	0.011012 %
MIDDLETON FIRE DISTRICT	5347000	317.94	0.015534 %
LAWRENCE, TOWN OF (BROWN CO)	5348000	404.86	0.019781 %
EVEREST METRO POLICE COMM	5351000	516.36	0.025228 %
NORTH SHORE FIRE DEPT	5352000	2,294.80	0.112119 %
RIVER RIDGE SCHOOL DISTRICT	5353000	1,333.10	0.065132 %
WAUNAKEE AREA FIRE DIST	5354000	27.56	0.001346 %
WEST CENTRAL WI BISOLIDS COMM	5355000	147.35	0.007199 %
PLEASANT SPRINGS SAN DIS #1	5356000	100.77	0.004924 %
WESTON, VILLAGE OF (MARATHON)	5360000	969.73	0.047379 %
CUMBERLAND MUNICIPAL UTILITY	5363000	685.82	0.033507 %
MENASHA ELECTRIC & WATER	5365000	1,089.03	0.053208 %
SHAWANO MUNICIPAL UTILITIES	5366000	431.68	0.021091 %
MUNI COURT W WAUKESHA COUNTY	5368000	34.75	0.001698 %

The accompanying notes are an integral part of this schedule

**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
LAKE COMO SANITARY DIST #1	5369000	\$ 159.54	0.007795 %
DEFOREST WINDSOR FIRE & EMS	5371000	101.27	0.004948 %
MILW AREA DOM ANIMAL CONT COMM	5372000	462.02	0.022573 %
BAY CITY, VILLAGE OF	5374000	136.59	0.006673 %
MUKWONAGO, TOWN (WAUKESHA)	5375000	496.84	0.024274 %
WAUNAKEE WATER & LIGHT	5377000	1,175.98	0.057455 %
LAKESHORES LIBRARY SYSTEM	5378000	189.92	0.009279 %
MID-MORAINÉ MUNICIPAL COURT	5379000	210.00	0.010260 %
EASTERN COLUMBIA CTY JM COURT	5380000	64.19	0.003136 %
DANE-IOWA WASTEWATER COMM	5387000	94.99	0.004641 %
HARMONY GROVE-OKEE JT SEW COMM	5388000	65.49	0.003200 %
DANE COUNTY DIST #1 EMS	5389000	95.41	0.004662 %
WESTERN LAKES FIRE DIST	5391000	702.24	0.034310 %
GB/BROWN CO PRO FTBLL STAD DIS	5392000	44.20	0.002160 %
ALGOMA, TOWN OF (WINNEBAGO)	5393000	131.91	0.006445 %
MOSINEE FIRE DIST	5395000	20.99	0.001026 %
WALES/GENESEE JOINT FIRE BD	5396000	9.88	0.000483 %
HOBART, VILLAGE OF	5397000	713.93	0.034881 %
BARRON CO HOUSING AUTHORITY	5398000	125.20	0.006117 %
SPOONER FIRE DISTRICT	5402000	48.25	0.002357 %
DELLS-DELTON EMS COMM	5405000	214.84	0.010497 %
SAUK PRAIRIE POLICE COMMISSION	5407000	268.33	0.013110 %
MARSHFIELD CDA	5408000	282.70	0.013812 %
WAUNAKEE AREA EMS	5409000	100.94	0.004932 %
DELTON FIRE & AMBULANCE COMM	5412000	21.09	0.001031 %
RICHLAND FIRE DEPARTMENT	5413000	20.35	0.000994 %
MARSHFIELD ELECTRIC & WATER	5416000	1,248.29	0.060988 %
NEW GLARUS EMS	5420000	38.03	0.001858 %
ROCHESTER, VILLAGE OF	5423000	301.68	0.014739 %
MT HOREB AREA FIRE DEPT	5425000	54.40	0.002658 %
VANGUARD ELECTRIC UTIL COMM	5426000	96.59	0.004719 %
MARSHALL AREA EMS DIST #14	5427000	18.33	0.000895 %
SAUK PRAIRIE RECREATION COMM	5430000	12.78	0.000624 %
CAPITAL AREA REG PLAN COMM	5437000	173.60	0.008482 %
COUNTRY ESTATES SAN DIST	5439000	90.80	0.004436 %
EAGLE RIVER UNION AIRPORT	5440000	75.65	0.003696 %
MANITOWOC-CALUMET LIB SYS	5447000	23.82	0.001164 %
CAMBRIDGE-OAKLAND WSTEWTR COMM	5449000	259.01	0.012655 %
CROSS PLAINS AREA EMS	5451000	25.58	0.001250 %
CHEQUAMEGON SCHOOL DISTRICT	5452000	2,197.01	0.107341 %
LAKE COUNTRY FIRE & RESCUE	5453000	1,038.70	0.050748 %
BRISTOL, VILLAGE OF	5458000	404.45	0.019760 %

The accompanying notes are an integral part of this schedule

**Wisconsin Local Retiree Life Insurance
Schedule of Employer Allocations
As of and for the year ended December 31, 2021**

Employer Name	Employer Number	2021 Employer Contributions	2021 Employer Allocation Percentage
REEDSBURG AREA AMBULANCE SVCES	5461000	\$ 188.48	0.009209 %
ADRC OF THE NORTHWOODS	5464000	512.67	0.025048 %
SCOTT, TOWN OF (BROWN)	5467000	249.99	0.012214 %
SOUTH AREA FIRE & EMS DIST	5469000	188.73	0.009221 %
AGING RESOURCE CENTER	5471000	855.63	0.041804 %
PORTAGE COUNTY HOUSING AUTH	5480000	134.24	0.006559 %
SOMERS, VILLAGE OF	5482000	1,791.94	0.087550 %
MONARCH LIBRARY SYSTEM	5486000	281.32	0.013745 %
BELLEVILLE MONTROSE EXETER FIRE EMS	5510000	7.16	0.000350 %
VILLAGE OF GREENVILLE	5511000	789.72	0.038584 %
		\$ 2,046,760.99	100.0000 %

The accompanying notes are an integral part of this schedule

**Wisconsin Local Retiree Life Insurance
Schedule of Collective OPEB Amounts
As of and for the year ended December 31, 2021**

<u>Deferred Outflows of Resources</u>				<u>Deferred Inflows of Resources</u>			
<u>Net OPEB Liability (Asset)</u>	<u>Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments</u>	<u>Changes of Assumptions</u>	<u>Total Deferred Outflows of Resources Excluding Employer Specific Amounts*</u>	<u>Difference Between Expected and Actual Experience</u>	<u>Changes of Assumptions</u>	<u>Total Deferred Inflows of Resources Excluding Employer Specific Amounts*</u>	<u>Plan OPEB Expense</u>
\$ 591,036,960	\$ 7,689,832	\$ 178,572,654	\$ 186,262,486	\$ (30,065,820)	\$ (28,647,838)	\$ (58,713,658)	\$ 73,467,264

*Employer specific amounts that are excluded from this schedule are the changes in proportion and differences between employer contributions and proportionate share of contributions as defined in paragraphs 63-64 of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

The accompanying notes are an integral part of this schedule

Notes to the Employer Schedules

Plan Description - The Local Retiree Life Insurance Fund (LRLIF) is a multiple-employer, defined-benefit Other Post Employment Benefit (OPEB) plan. The plan provides post-employment life insurance benefits for participating employees of 724 local employers. The Department of Employee Trust Funds and the Group Insurance Board have statutory authority for program administration and oversight under Wis. Stats. § 40.70.

Basis of Presentation - The Schedule of Employer Allocations and Schedule of Collective OPEB Amounts (collectively, "the Schedules") present amounts that are elements of the financial statements of the plan or of its participating employers. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of the plan or its participating employers. The accompanying Schedules were prepared in accordance with accounting principles generally accepted in the United States of America. Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Other Postemployment Benefits Other than Pensions*, requires participating employers in the plan to recognize their proportionate share of the collective Net OPEB Liability (Asset), collective Deferred Outflows of Resources, collective Deferred Inflows of Resources, and collective Plan OPEB Expense.

Schedule of Employer Allocations - The employer allocation percentage is based on the employer's contributions for the most recent calendar year compared to the total contributions for all employers for the period. The employer allocation percentage is rounded to six decimal places.

Schedule of Collective OPEB Amounts - This schedule presents the Net OPEB Liability (Asset), Deferred Outflows of Resources, Deferred Inflows of Resources, and Plan OPEB Expense for the LRLIF. The employer specific amounts that are not included in the Total Deferred Outflows and Total Deferred Inflows are the changes in proportion and differences between employer contributions and proportionate share of contributions, as defined in paragraphs 63-64 of GASB Statement No. 75. Employers need to calculate these amounts each year.

Total OPEB Liability - The Total OPEB Liability is measured as of December 31, 2021, based on a January 1, 2021 actuarial valuation rolled forward to December 31, 2021 using standard roll-forward techniques as shown below:

Total OPEB Liability - December 31, 2020	\$	801,428,865
Service cost		33,939,169
Interest on Total OPEB Liability		18,678,940
Effect of economic/demographic gains or losses		(10,656,535)
Effect of assumptions changes or inputs*		6,280,710
Benefit payments		(10,443,856)
Total OPEB Liability - December 31, 2021	<u>\$</u>	<u>839,227,293</u>

*Primarily caused by changes to the municipal bond rate.

Collective Net OPEB Liability (Asset) - The components of the collective Net OPEB Liability (Asset) as of December 31, 2021 are as follows:

Total OPEB Liability	\$	839,227,293
Less Fiduciary Net Position		<u>248,190,333</u>
Net OPEB Liability (Asset)	<u>\$</u>	<u>591,036,960</u>

The Fiduciary Net Position is 29.57% of the Total OPEB Liability.

Actuarial Assumptions - The Total OPEB Liability was determined using the following actuarial assumptions:

Actuarial Valuation Date:	January 1, 2021
Measurement Date:	December 31, 2021
Experience Study:	January 1, 2018 - December 31, 2020, Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield	2.06%
Long-Term Expected Rate of Return:	4.25%
Discount Rate:	2.17%
Salary Increases	
Wage Inflation:	3.00%
Seniority/Merit:	0.10% - 5.6%
Mortality:	2020 WRS Experience Mortality Table

Some actuarial assumptions used in this valuation are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. Based on this experience study, actuarial assumptions used to measure the Total OPEB Liability changed from the prior year, including the price inflation, mortality and separation rates.

Long-term Expected Rate of Return - The long-term expected rate of return remained unchanged from the prior year at 4.25%. The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. Investments for the LRLIF are held with Securian, the insurance carrier. Interest is calculated and credited to the LRLIF based on the rate of return for a segment of the insurance carrier's general fund, specifically 10-year A- Bonds (as a proxy, and not tied to any specific investments). The overall aggregate interest rate is calculated using a tiered approach based on the year the funds were originally invested and the rate of return for that year. Investment interest is credited based on the aggregate rate of return and assets are not adjusted to fair market value. Furthermore, the insurance carrier guarantees the principal amounts of the reserves, including all interest previously credited thereto.

**Wisconsin Local Retiree Life Insurance
Asset Allocation Targets and Expected Returns
As of December 31, 2021**

<u>Asset Class</u>	<u>Index</u>	<u>Target Allocation</u>	<u>Long-Term Expected Geometric Real Rate of Return</u>
US Intermediate Credit Bonds	Bloomberg US Interm Credit	45.00%	1.68%
US Long Credit Bonds	Bloomberg US Long Credit	5.00%	1.82%
US Mortgages	Bloomberg US MBS	50.00%	1.94%
Inflation			2.30%
Long-Term Expected Rate of Return			4.25%

Discount Rate - A discount rate of 2.17% was used to measure the Total OPEB Liability for the current year, as opposed to discount rate of 2.25% for the prior year. The significant change in the discount rate was primarily caused by the decrease in the municipal bond rate from 2.12% as of December 31, 2020 to 2.06% as of December 31, 2021. The projection of cash flows used to determine the single discount rate assumed that employer contributions will be made according to the current employer contribution schedule and that contributions are made by plan members retiring prior to age 65.

Based on these assumptions, the plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the Total OPEB Liability was applied to benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the municipal bond rate applied to benefit payments to the extent that the plan's fiduciary net position is projected to be insufficient. The plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through December 31, 2036.

Sensitivity to Changes in Discount Rate - The following presents the collective Net OPEB Liability (Asset), calculated using a single discount rate of 2.17%, and shows what the plan's Net OPEB Liability (Asset) would be if it were calculated using a single discount rate that is one percentage point lower or one percentage point higher:

	Discount Rate		
	1% Decrease 1.17%	Current Rate 2.17%	1% Increase 3.17%
Total OPEB Liability	\$ 1,050,014,429	\$ 839,227,293	\$ 680,618,685
Plan Fiduciary Net Position	248,190,333	248,190,333	248,190,333
Net OPEB Liability (Asset)	<u>\$ 801,824,096</u>	<u>\$ 591,036,960</u>	<u>\$ 432,428,352</u>

Collective Deferred Outflows of Resources and Deferred Inflows of Resources -The collective Deferred Outflows and Inflows of Resources due to liabilities are amortized over the Average Expected Service Lives of all members. The average of the expected service lives for purposes of recognizing the applicable deferred outflows and inflows of resources established in the current measurement period is 6.96 years. The collective Deferred Outflows and Inflows of Resources due to the net difference between projected and actual earnings on OPEB plan investments is amortized over 5 years.

Collective Deferred Outflows and Inflows of Resources to be recognized in the Current OPEB Expense are as follows:

	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
Difference between expected and actual experience	\$ 0	\$ (6,838,184)	\$ (6,838,184)
Assumption changes	41,693,881	(9,094,552)	32,599,329
Net difference between projected and actual investment earnings	4,075,617	0	4,075,617
Total	<u>\$ 45,769,498</u>	<u>\$ (15,932,736)</u>	<u>\$ 29,836,762</u>

Collective Deferred Outflows and Inflows of Resources to be recognized in the Future OPEB Expense are as follows:

	Outflows of Resources	Inflows of Resources	Net Outflows (Inflows) of Resources
Difference between expected and actual experience	\$ 0	\$ (30,065,820)	\$ (30,065,820)
Assumption changes	178,572,654	(28,647,838)	149,924,816
Net difference between projected and actual investment earnings	7,689,832	0	7,689,832
Total	<u>\$ 186,262,486</u>	<u>\$ (58,713,658)</u>	<u>\$ 127,548,828</u>

Deferred Outflows and Inflows of Resources will be recognized in Future OPEB Expense as follows:

Year Ending December 31	Net Deferred Outflows (Inflows) of Resources
2022	\$ 28,970,697
2023	28,078,608
2024	25,385,188
2025	31,752,891
2026	13,360,665
Thereafter	779
Total	<u>\$ 127,548,828</u>

Employers may also need to recognize a Deferred Outflow of Resources or Deferred Inflow of Resources related to any subsequent contributions made after December 31, 2021 and prior to the employer’s fiscal year end, and for changes in proportion.

Collective OPEB Expense - The components of allocable OPEB expense for the year ended December 31, 2021 (excluding employer specific OPEB expense for changes in proportion) are as follows:

Service Cost	\$ 33,939,169
Interest on the Total OPEB Liability	18,678,940
Administrative expenses	1,487,195
Expected investment return net of investment expenses	(10,474,802)
Recognition of outflow (inflow) of resources due to economic/ demographic gains or losses	(6,838,184)
Recognition of outflow (inflow) of resources due to assumption changes or inputs	32,599,329
Recognition of outflow (inflow) of resources due to investment gains or losses	4,075,617
Total OPEB expense	<u>\$ 73,467,264</u>

Additional Financial Information for the Local Retiree Life Insurance Plan - For additional information regarding the Local Retiree Life Plan financial statements and audit report, please visit the Department of Employee Trust Fund’s website: <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.