

# **Wisconsin Department of Employee Trust Funds**

## **GASB 75 Employer Schedules Local Retiree Life Insurance Calendar Year 2024**



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STATE OF WISCONSIN

## Legislative Audit Bureau

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

Senator Eric Wimberger and  
Representative Robert Wittke, Co-chairpersons  
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 Local Retiree Life Insurance program Schedule of Employer Allocations and the related notes as of and for the year ended December 31, 2024. We have also audited 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 Local Retiree Life Insurance program Schedule of Collective OPEB Amounts and the related notes as of and for the year ended December 31, 2024. The Local Retiree Life Insurance program is administered by the Wisconsin Department of Employee Trust Funds (ETF).

In our opinion, the accompanying employer schedules referred to above present fairly, in all material respects, the employer allocations and 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, 2024, 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*, which is issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Employer Schedules section. 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 employer 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 employer schedules that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibilities for the Audit of the Employer Schedules**

Our objectives are to obtain reasonable assurance about whether the employer schedules 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 judgment made by a reasonable user based on the employer 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 judgment and maintained professional skepticism throughout the audit. We also identified and assessed the risks of material misstatement of the employer schedules, whether due to fraud or error, and designed and performed audit procedures responsive to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the employer schedules.

In addition, we obtained an understanding of internal control relevant to the audit 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 and related disclosures made by management, and evaluated the overall presentation of the employer schedules.

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, 2024, 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*. In our report thereon, dated September 9, 2025, we express an unmodified opinion on those financial statements, as detailed in report 25-18. Report 25-18 is available on our website at [www.legis.wisconsin.gov/lab](http://www.legis.wisconsin.gov/lab).

### **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 9, 2025, and published in report 25-20, on our consideration of ETF's internal control over financial reporting; 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 results 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. Report 25-20 is available on our website at [www.legis.wisconsin.gov/lab](http://www.legis.wisconsin.gov/lab).

LEGISLATIVE AUDIT BUREAU

A handwritten signature in cursive script that reads "Legislative Audit Bureau".

September 9, 2025

**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
As of and for the year ended December 31, 2024**

<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
DOOR COUNTY	0004000	\$ 7,666.78	0.364466 %
GREEN LAKE COUNTY	0007000	4,650.96	0.221099
IRON COUNTY	0008000	2,275.88	0.108192
JUNEAU COUNTY	0009000	4,703.46	0.223595
OCONTO COUNTY	0011000	5,284.98	0.251239
PIERCE COUNTY	0012000	6,365.60	0.302610
SAUK COUNTY	0016000	11,740.47	0.558123
SAWYER COUNTY	0017000	3,555.89	0.169041
WASHBURN COUNTY	0020000	3,972.54	0.188848
WAUSHARA COUNTY	0022000	4,942.55	0.234961
MINERAL POINT, CITY OF	0024000	448.20	0.021307
OCONOMOWOC, CITY OF	0025000	4,695.44	0.223214
SPOONER, CITY OF	0026000	846.24	0.040229
LENA, VILLAGE OF	0028000	77.33	0.003676
WEST SALEM, VILLAGE OF	0029000	567.82	0.026993
BLOOMING GROVE, TOWN OF(DANE)	0030000	199.54	0.009486
ASHLAND COUNTY	0032000	3,527.03	0.167669
BAYFIELD COUNTY	0033000	4,360.00	0.207267
COLUMBIA COUNTY	0034000	10,295.78	0.489445
IOWA COUNTY	0035000	3,591.02	0.170711
MARQUETTE COUNTY	0036000	3,398.47	0.161558
RICHLAND COUNTY	0038000	4,279.79	0.203454
SHAWANO COUNTY	0039000	7,176.12	0.341141
ADAMS, CITY OF	0040000	242.62	0.011534
BLOOMER, CITY OF	0041000	131.26	0.006240
CHILTON, CITY OF	0042000	617.04	0.029333
CHIPPEWA FALLS, CITY OF	0043000	1,933.80	0.091930
CLINTONVILLE, CITY OF	0044000	914.63	0.043480
DURAND, CITY OF	0045000	685.32	0.032579
FENNIMORE, CITY OF	0046000	449.70	0.021378
GILLETT, CITY OF	0047000	211.41	0.010050
HILLSBORO, CITY OF	0048000	376.08	0.017878
HURLEY, CITY OF	0049000	386.40	0.018369
JEFFERSON, CITY OF	0050000	1,509.26	0.071748
KEWAUNEE, CITY OF	0051000	354.40	0.016848
KIEL, CITY OF	0052000	828.45	0.039383
LAKE MILLS, CITY OF	0053000	2,267.49	0.107793
MAYVILLE, CITY OF	0055000	755.73	0.035926
MEDFORD, CITY OF	0056000	392.71	0.018669
NEW LISBON, CITY OF	0058000	150.49	0.007154
OMRO, CITY OF	0059000	1,267.65	0.060262
PARK FALLS, CITY OF	0060000	588.26	0.027965

**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
As of and for the year ended December 31, 2024**

<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
PHILLIPS, CITY OF	0062000	\$ 245.30	0.011661 %
REEDSBURG, CITY OF	0064000	2,925.64	0.139080
CITY OF STANLEY	0065000	559.29	0.026588
STURGEON BAY, CITY OF	0066000	2,746.60	0.130569
TOMAHAWK, CITY OF	0067000	1,113.40	0.052929
WASHBURN, CITY OF	0068000	433.59	0.020612
WAUPACA, CITY OF	0069000	1,271.92	0.060465
WHITEWATER, CITY OF	0070000	1,589.34	0.075554
ATHENS, VILLAGE OF	0073000	112.11	0.005329
BELLEVILLE, VILLAGE OF	0075000	374.73	0.017814
BELMONT, VILLAGE OF	0076000	245.29	0.011660
BRANDON, VILLAGE OF	0078000	83.83	0.003985
VILLAGE OF CAMBRIA	0079000	122.69	0.005833
CAMPBELLSPORT, VILLAGE OF	0080000	255.96	0.012168
CHENEQUA, VILLAGE OF	0081000	312.38	0.014850
CORNELL, CITY OF	0084000	229.31	0.010901
JACKSON, VILLAGE OF	0091000	1,169.90	0.055615
JOHNSON CREEK, VILLAGE OF	0092000	505.78	0.024044
KIMBERLY, VILLAGE OF	0094000	677.24	0.032195
LUCK, VILLAGE OF	0096000	284.56	0.013527
NEW GLARUS, VILLAGE OF	0099000	437.98	0.020821
OSCEOLA, VILLAGE OF	0100000	678.98	0.032277
PARDEEVILLE, VILLAGE OF	0102000	210.43	0.010004
PRAIRIE DU SAC, VILLAGE OF	0105000	1,162.73	0.055274
SOUTH WAYNE, VILLAGE OF	0107000	117.79	0.005599
SUN PRAIRIE, CITY OF	0108000	7,578.06	0.360249
WILLIAMS BAY, VILLAGE OF	0111000	962.91	0.045775
WINNECONNE, VILLAGE OF	0112000	341.24	0.016222
WRIGHTSTOWN, VILLAGE OF	0113000	379.88	0.018059
ADDISON, TOWN OF(WASHINGTON)	0114000	88.59	0.004212
ALLOUEZ, VILLAGE OF	0115000	859.85	0.040876
BROTHERTOWN, TOWN OF(CALUMET)	0119000	6.94	0.000330
TOWN OF DELAVAN	0125000	767.55	0.036488
EAST TROY, TOWN OF(WALWORTH)	0128000	470.18	0.022351
MINOCQUA, TOWN OF(ONEIDA)	0141000	477.87	0.022717
MT PLEASANT, VILLAGE OF	0144000	3,836.85	0.182398
OAK CREEK, CITY OF	0145000	6,878.40	0.326988
PLEASANT SPRINGS, TOWN(DANE)	0147000	143.30	0.006812
COLUMBUS, CITY OF	0166000	996.63	0.047378
DODGEVILLE, CITY OF	0167000	650.20	0.030909
TOMAH, CITY OF	0168000	2,018.57	0.095960
CEDAR GROVE, VILLAGE OF	0170000	153.17	0.007281

**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
As of and for the year ended December 31, 2024**

<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
VERONA, CITY OF	0175000	\$ 1,870.15	0.088904 %
GIBALTAR, TOWN OF (DOOR)	0184000	202.99	0.009650
ALMA SCHOOL DISTRICT	0186000	550.38	0.026164
CORNELL SCHOOL DISTICT	0189000	779.56	0.037059
GOODMAN-ARMSTRONG SCHOOL DIST	0192000	39.85	0.001894
OCONOMOWOC AREA SCHOOL DIST	0200000	10,041.13	0.477339
SPOONER AREA SCHOOL DISTRICT	0202000	2,162.46	0.102800
ADAMS COUNTY	0207000	4,290.22	0.203950
BUFFALO COUNTY	0208000	1,903.72	0.090500
DARLINGTON, CITY OF	0212000	834.07	0.039650
DELAVAN, CITY OF	0213000	1,791.21	0.085151
OCOTON, CITY OF	0217000	630.28	0.029962
SEYMOUR, CITY OF	0218000	542.20	0.025775
CLINTON, VILLAGE OF	0222000	425.84	0.020244
EAST TROY, VILLAGE OF	0224000	962.24	0.045744
FALL CREEK, VILLAGE OF	0225000	189.37	0.009002
GRESHAM, VILLAGE OF	0227000	240.65	0.011440
HARTLAND, VILLAGE OF	0228000	1,148.12	0.054580
MUSCODA, VILLAGE OF	0229000	724.91	0.034461
NORTH FOND DU LAC, VILLAGE OF	0230000	1,678.19	0.079778
SLINGER, VILLAGE OF	0233000	903.83	0.042967
VILLAGE OF SPRING VALLEY	0234000	17.35	0.000825
UNION GROVE, VILLAGE OF	0235000	441.82	0.021003
WAUNAKEE, VILLAGE OF	0237000	3,740.96	0.177839
WATERFORD, TOWN OF (RACINE)	0253000	484.69	0.023041
WILSON, TOWN OF (SHEBOYGAN)	0254000	149.50	0.007107
FREDERIC SCHOOL DISTRICT	0270000	389.35	0.018509
HILLSBORO SCHOOL DISTRICT	0275000	1,261.98	0.059993
KOHLER SCHOOL DISTRICT	0286000	1,078.88	0.051288
MAUSTON SCHOOL DISTRICT	0290000	2,469.06	0.117375
THREE LAKES SCHOOL DISTRICT	0291000	2,575.00	0.122411
NEILLSVILLE SCHOOL DISTRICT	0293000	1,497.40	0.071184
NEW GLARUS SCHOOL DISTRICT	0294000	1,771.24	0.084202
PEWAUKEE SCHOOL DISTRICT	0295000	6,579.44	0.312776
ST CROIX FALLS SCHOOL DISTRICT	0299000	2,164.99	0.102920
SHELL LAKE SCHOOL DISTRICT	0303000	1,285.92	0.061131
RIVER VALLEY SCHOOL DISTRICT	0304000	2,107.32	0.100178
CHIPPEWA COUNTY	0314000	7,378.90	0.350781
ALMA, CITY OF	0315000	117.77	0.005598
ALTOONA, CITY OF	0316000	1,256.45	0.059730
EAGLE RIVER, CITY OF	0317000	1,141.44	0.054262
LADYSMITH, CITY OF	0319000	1,574.26	0.074838



**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
As of and for the year ended December 31, 2024**

<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
LANCASTER, CITY OF	0320000	\$ 734.97	0.034939 %
LODI, CITY OF	0321000	455.45	0.021651
PLATTEVILLE, CITY OF	0323000	1,694.63	0.080560
WEYAUWEGA, CITY OF	0325000	221.37	0.010523
MOUNT HOREB, VILLAGE OF	0331000	1,333.73	0.063403
POYNETTE, VILLAGE OF	0334000	583.67	0.027747
VILLAGE OF RICHFIELD	0339000	248.08	0.011793
ALTOONA SCHOOL DISTRICT	0344000	151.59	0.007206
ATHENS SCHOOL DISTRICT	0346000	1,031.77	0.049049
BAYFIELD SCHOOL DISTRICT	0347000	2,460.74	0.116980
LAONA SCHOOL DISTRICT	0350000	554.22	0.026347
BRILLION PUBLIC SCHOOL DIST	0351000	1,579.77	0.075100
BRODHEAD SCHOOL DISTRICT	0352000	1,953.90	0.092885
HIGHLAND SCHOOL DISTRICT	0364000	550.06	0.026149
LADYSMITH-HAWKINS SCH DIST	0367000	1,953.15	0.092849
MONROE SCHOOL DISTRICT	0375000	6,901.45	0.328084
NEW RICHMOND SCHOOL DISTRICT	0379000	7,398.34	0.351705
PRINCETON SCHOOL DISTRICT	0383000	1,072.71	0.050995
SPENCER SCHOOL DISTRICT	0388000	1,231.30	0.058534
WILLIAMS BAY SCHOOL DISTRICT	0392000	1,640.61	0.077992
PRAIRIE DU CHIEN, CITY OF	0393000	1,883.71	0.089549
BLOOMINGTON, VILLAGE OF	0394000	122.95	0.005845
MONONA, CITY OF	0397000	1,239.34	0.058916
RANDOLPH, VILLAGE OF	0398000	298.81	0.014205
VILLAGE OF SHIOCTON	0399000	155.33	0.007384
MONDOVI SCHOOL DISTRICT	0421000	2,183.64	0.103807
WESTBY AREA SCHOOL DISTRICT	0429000	2,438.31	0.115913
MONTROSE, TOWN OF (DANE)	0430000	27.16	0.001291
GREEN LAKE SCHOOL DISTRICT	0435000	449.57	0.021372
SHARON, VILLAGE OF	0438000	72.86	0.003463
SPRING GREEN, VILLAGE OF	0439000	125.26	0.005955
SOUTH SHORE SCHOOL DISTRICT	0440000	402.67	0.019142
ARBOR VITAE-WOODRUFF JSD #1	0445000	1,432.68	0.068107
WAUTOMA, CITY OF	0454000	846.04	0.040219
MARKESAN, CITY OF	0457000	180.59	0.008585
MAZOMANIE, VILLAGE OF	0458000	333.83	0.015870
SHELL LAKE, CITY OF	0460000	185.14	0.008801
GREENFIELD, CITY OF	0467000	4,866.28	0.231335
MEQUON, CITY OF	0469000	2,961.63	0.140791
MISHICOT, TOWN OF(MANITOWOC)	0470000	11.40	0.000542
ARCADIA SCHOOL DISTRICT	0478000	2,578.07	0.122557
ELKHART LAKE-GLENBEULAH SCH DS	0490000	1,133.95	0.053906

**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
As of and for the year ended December 31, 2024**

<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
ELLSWORTH COMM SCH DIST	0491000	\$ 6,503.13	0.309148 %
IOLA-SCANDINAVIA SCHOOL DIST	0494000	1,346.29	0.064000
MARATHON CITY SCHOOL DISTRICT	0496000	1,068.48	0.050794
INDEPENDENCE, CITY OF	0513000	50.65	0.002408
VIROQUA, CITY OF	0514000	499.94	0.023767
ALBANY, VILLAGE OF	0515000	184.38	0.008765
BALDWIN, VILLAGE OF	0517000	792.43	0.037671
BALSAM LAKE, VILLAGE OF	0518000	101.17	0.004809
LA FARGE, VILLAGE OF	0520000	258.81	0.012303
MONTICELLO, VILLAGE OF	0521000	69.57	0.003307
RIO, VILLAGE OF	0524000	139.02	0.006609
WATERLOO, CITY OF	0525000	807.09	0.038368
CLINTONVILLE PUBLIC SCH DIST	0547000	2,214.71	0.105284
LAC DU FLAMBEAU SCH DIST #1	0550000	3,891.54	0.184998
NORTH FOND DU LAC SCH DIST	0558000	3,109.25	0.147809
VILLAGE OF FREDONIA	0568000	573.29	0.027253
MARATHON CITY, VILLAGE OF	0571000	390.64	0.018571
MUKWONAGO, VILLAGE OF	0573000	1,875.07	0.089138
OREGON, VILLAGE OF	0575000	1,189.65	0.056554
VILLAGE OF PEWAUKEE	0576000	963.63	0.045809
PULASKI, VILLAGE OF	0577000	267.90	0.012736
GENEVA, TOWN OF (WALWORTH)	0582000	508.01	0.024150
OREGON, TOWN OF (DANE)	0586000	99.92	0.004750
ELCHO SCHOOL DISTRICT	0592000	993.81	0.047244
DARLINGTON COMM SCHOOL DIST	0596000	1,817.01	0.086378
MENOMONIE CITY HOUSING AUTH	0613000	150.88	0.007172
CRANDON, CITY OF	0615000	161.69	0.007687
ONALASKA, CITY OF	0616000	2,170.17	0.103166
BROOKLYN, VILLAGE OF	0617000	152.28	0.007239
HORTONVILLE, VILLAGE OF	0619000	454.44	0.021603
MENOMONEE FALLS, VILLAGE OF	0620000	5,863.29	0.278732
CALEDONIA, VILLAGE OF (RACINE)	0624000	3,343.89	0.158963
TOWN OF CEDARBURG	0625000	183.40	0.008719
LAFAYETTE, TOWN OF (WALWORTH)	0629000	41.66	0.001980
ELMWOOD SCHOOL DISTRICT	0639000	776.38	0.036908
WATERFORD UNION HIGH SCH DIST	0650000	3,070.99	0.145990
CADOTT COMM SCHOOL DISTRICT	0655000	1,503.01	0.071451
AUGUSTA, CITY OF	0660000	165.13	0.007850
HOLMEN, VILLAGE OF	0662000	1,211.89	0.057611
ARCADIA, CITY OF	0677000	994.71	0.047287
DEERFIELD, VILLAGE OF	0678000	170.19	0.008091
EAST TROY COMMUNITY SCH DIST	0690000	3,616.87	0.171940

**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
As of and for the year ended December 31, 2024**

<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
GREENWOOD, CITY OF	0703000	\$ 284.57	0.013528 %
PRESCOTT, CITY OF	0704000	608.97	0.028949
GRAFTON, VILLAGE OF	0705000	1,913.23	0.090952
BUTTERNUT SCHOOL DISTRICT	0720000	490.84	0.023334
TOMAH AREA SCHOOL DISTRICT	0728000	7,352.85	0.349543
FAIRWATER, VILLAGE OF	0733000	74.54	0.003543
GRANTSBURG, VILLAGE OF	0734000	186.99	0.008889
WATERLOO SCHOOL DISTRICT	0746000	1,013.11	0.048162
WALWORTH, VILLAGE OF	0754000	269.97	0.012834
TOMORROW RIVER SCHOOL DISTRICT	0755000	2,038.33	0.096899
GLENDALE, CITY OF	0761000	3,257.17	0.154841
FONTANA ON GNVA LK, VILLAGE OF	0762000	1,677.13	0.079728
HIXTON, VILLAGE OF	0763000	73.21	0.003480
STRATFORD, VILLAGE OF	0764000	122.21	0.005810
PLEASANT PRAIRIE,VILLAGE OF	0767000	10,397.88	0.494298
NEW LISBON SCHOOL DISTRICT	0771000	1,225.89	0.058277
THREE LAKES, TOWN OF (ONEIDA)	0778000	304.79	0.014489
VILLAGE OF WAUSAUKEE	0781000	43.77	0.002081
ST FRANCIS, CITY OF	0797000	1,720.25	0.081778
BLACK CREEK, VILLAGE OF	0805000	205.39	0.009764
BLACK EARTH, VILLAGE OF	0812000	137.69	0.006546
VILLAGE OF REEDSVILLE	0813000	125.19	0.005951
FULTON, TOWN OF (ROCK)	0815000	0.57	0.000027
FOX LAKE, CITY OF	0825000	285.38	0.013567
PLATTEVILLE SCHOOL DISTRICT	0835000	2,642.32	0.125611
WAUTOMA AREA SCHOOL DISTRICT	0836000	2,178.05	0.103541
RAYMOND, TOWN OF (RACINE)	0837000	72.80	0.003461
TOWN OF LA POINTE	0840000	851.84	0.040495
THIENSVILLE, VILLAGE OF	0849000	474.05	0.022535
WESCOTT, TOWN OF (SHAWANO)	0851000	115.09	0.005471
PRESCOTT SCHOOL DISTRICT	0854000	2,251.82	0.107048
PRENTICE SCHOOL DISTRICT	0868000	1,150.76	0.054705
LINN, TOWN OF (WALWORTH)	0870000	548.16	0.026059
VILLAGE OF MARSHALL	0871000	336.64	0.016003
GALESVILLE SCHOOL DISTRCT ETAL	0873000	2,098.08	0.099739
OLON SPRINGS SCHOOL DISTRICT	0874000	991.12	0.047116
NEW GLARUS, TOWN OF (GREEN)	0880000	140.23	0.006666
GENEVA JT SCHOOL DISTRICT #4	0894000	522.95	0.024860
BURKE, TOWN OF (DANE)	0895000	173.75	0.008260
LAND O LAKES, TOWN OF (VILAS)	0902000	317.65	0.015100
TIGERTON SCHOOL DISTRICT	0920000	592.05	0.028145
BARRON COUNTY	0922000	7,357.64	0.349770

**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
As of and for the year ended December 31, 2024**

<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
BROWN COUNTY	0923000	\$ 22,521.69	1.070645 %
CALUMET COUNTY	0924000	7,618.54	0.362173
CRAWFORD COUNTY	0925000	3,827.31	0.181944
DANE COUNTY	0926000	74,370.47	3.535453
DODGE COUNTY	0927000	15,501.59	0.736920
DOUGLAS COUNTY	0928000	5,316.71	0.252748
DUNN COUNTY	0929000	9,411.78	0.447421
EAU CLAIRE COUNTY	0930000	9,884.47	0.469892
FOND DU LAC COUNTY	0931000	15,393.09	0.731762
FOREST COUNTY	0932000	1,843.81	0.087652
JACKSON COUNTY	0934000	8,760.62	0.416466
JEFFERSON COUNTY	0935000	12,276.04	0.583583
KENOSHA COUNTY	0936000	24,271.49	1.153827
LAFAYETTE COUNTY	0939000	6,613.50	0.314395
LANGLADE COUNTY	0940000	6,093.47	0.289674
LINCOLN COUNTY	0941000	7,129.28	0.338914
MANITOWOC COUNTY	0942000	11,073.23	0.526403
MARATHON COUNTY	0943000	15,869.57	0.754414
ONEIDA COUNTY	0945000	7,337.47	0.348811
ROCK COUNTY	0948000	26,995.95	1.283344
SHEBOYGAN COUNTY	0951000	16,069.26	0.763907
TAYLOR COUNTY	0952000	7,526.24	0.357785
VILAS COUNTY	0954000	4,141.88	0.196898
WINNEBAGO COUNTY	0957000	21,603.56	1.026998
ANTIGO, CITY OF	0960000	1,697.70	0.080706
ASHLAND, CITY OF	0962000	1,966.52	0.093485
BARABOO, CITY OF	0963000	2,336.24	0.111061
BARRON, CITY OF	0964000	1,169.75	0.055608
BEAVER DAM, CITY OF	0965000	2,635.93	0.125308
BELOIT, CITY OF	0966000	9,148.58	0.434908
BERLIN, CITY OF	0967000	1,102.93	0.052432
BLACK RIVER FALLS, CITY OF	0968000	2,293.94	0.109050
BOSCOBEL, CITY OF	0969000	704.01	0.033467
BURLINGTON, CITY OF	0970000	1,686.18	0.080158
CEDARBURG, CITY OF	0971000	1,976.10	0.093940
CUDAHY, CITY OF	0972000	2,692.68	0.128006
CUMBERLAND, CITY OF	0973000	647.89	0.030799
DE PERE, CITY OF	0974000	7,675.38	0.364875
EAU CLAIRE, CITY OF	0975000	10,081.90	0.479277
EDGERTON, CITY OF	0976000	843.95	0.040120
ELKHORN, CITY OF	0977000	1,872.03	0.088993
EVANSVILLE, CITY OF	0978000	968.50	0.046041

**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
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<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
FORT ATKINSON, CITY OF	0980000	\$ 1,553.26	0.073839 %
HARTFORD, CITY OF	0982000	3,428.15	0.162969
HORICON, CITY OF	0983000	437.55	0.020801
HUDSON, CITY OF	0984000	1,767.93	0.084044
JANESVILLE, CITY OF	0985000	12,805.96	0.608775
JUNEAU, CITY OF	0986000	422.55	0.020088
KAUKAUNA, CITY OF	0987000	4,325.65	0.205634
KENOSHA, CITY OF	0988000	21,509.39	1.022522
LA CROSSE, CITY OF	0989000	21,981.65	1.044972
LAKE GENEVA, CITY OF	0990000	3,042.46	0.144634
MANITOWOC, CITY OF	0992000	10,576.51	0.502790
MARINETTE, CITY OF	0993000	2,766.88	0.131533
MARSHFIELD, CITY OF	0994000	3,780.02	0.179696
MENASHA, CITY OF	0995000	3,141.99	0.149365
MENOMONIE, CITY OF	0996000	2,652.29	0.126086
MERRILL, CITY OF	0997000	2,838.76	0.134950
MOSINEE, CITY OF	0999000	736.20	0.034998
NEENAH, CITY OF	1000000	5,795.34	0.275501
NEKOOSA, CITY OF	1001000	662.75	0.031506
NEW HOLSTEIN, CITY OF	1002000	323.56	0.015382
NEW LONDON, CITY OF	1003000	1,295.33	0.061578
NEW RICHMOND, CITY OF	1004000	1,535.32	0.072987
OCONTO FALLS, CITY OF	1005000	423.66	0.020140
OSHKOSH, CITY OF	1006000	16,279.00	0.773877
PLYMOUTH, CITY OF	1007000	1,628.22	0.077403
PORTAGE, CITY OF	1008000	2,008.72	0.095491
PORT WASHINGTON, CITY OF	1009000	2,566.09	0.121988
RACINE, CITY OF	1010000	20,258.65	0.963063
RHINELANDER, CITY OF	1011000	1,576.28	0.074934
RICE LAKE, CITY OF	1012000	2,233.35	0.106170
RICHLAND CENTER, CITY OF	1013000	1,127.10	0.053581
RIPON, CITY OF	1014000	1,487.64	0.070720
SHAWANO, CITY OF	1016000	1,606.98	0.076393
SHEBOYGAN, CITY OF	1017000	9,321.31	0.443120
SHEBOYGAN FALLS, CITY OF	1018000	1,029.46	0.048939
SOUTH MILWAUKEE, CITY OF	1019000	3,799.36	0.180615
SPARTA, CITY OF	1020000	1,425.32	0.067757
STEVENS POINT, CITY OF	1021000	4,805.18	0.228430
STOUGHTON, CITY OF	1022000	3,421.98	0.162676
SUPERIOR, CITY OF	1023000	5,840.87	0.277665
TWO RIVERS, CITY OF	1024000	3,430.13	0.163063
WATERTOWN, CITY OF	1025000	4,528.44	0.215275

**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
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<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
WAUKESHA, CITY OF	1026000	\$ 14,799.06	0.703523 %
WAUPUN, CITY OF	1027000	1,449.56	0.068910
WAUSAU, CITY OF	1028000	5,162.81	0.245431
WEST ALLIS, CITY OF	1030000	12,873.14	0.611968
WEST BEND, CITY OF	1031000	5,191.99	0.246819
WESTBY, CITY OF	1032000	986.38	0.046891
WHITEHALL, CITY OF	1033000	485.34	0.023072
WISCONSIN DELLS, CITY OF	1034000	1,440.25	0.068467
WISCONSIN RAPIDS, CITY OF	1035000	5,040.94	0.239638
FOX POINT, VILLAGE OF	1036000	1,099.09	0.052249
GREENDALE, VILLAGE OF	1037000	2,075.85	0.098683
KEWASKUM, VILLAGE OF	1038000	493.94	0.023481
KOHLER, VILLAGE OF	1039000	453.52	0.021560
MAPLE BLUFF, VILLAGE OF	1040000	916.10	0.043550
MIDDLETON, CITY OF	1041000	3,937.34	0.187175
NIAGARA, CITY OF	1042000	316.31	0.015037
RIVER HILLS, VILLAGE OF	1044000	540.25	0.025683
ROTHSCHILD, VILLAGE OF	1045000	897.33	0.042657
SAUK CITY, VILLAGE OF	1046000	652.78	0.031032
SHOREWOOD, VILLAGE OF	1047000	1,600.48	0.076084
SHOREWOOD HILLS, VILLAGE OF	1048000	523.61	0.024891
WHITEFISH BAY, VILLAGE OF	1050000	1,660.80	0.078952
BLACK RIVER FALLS SCH DIST	1052000	3,535.94	0.168093
GREENDALE SCHOOL DISTRICT	1059000	4,225.76	0.200886
HORICON SCHOOL DISTRICT	1064000	1,830.59	0.087023
HUDSON SCHOOL DISTRICT	1065000	10,825.65	0.514634
LAKE GENEVA JT SCH DIS #1 ETAL	1066000	4,510.54	0.214424
NIAGARA SCHOOL DISTRICT	1068000	647.29	0.030771
RIVER FALLS SCHOOL DISTRICT	1069000	8,812.84	0.418948
DC EVEREST AREA SCHOOL DIST	1070000	15,925.91	0.757092
ST FRANCIS SCHOOL DISTRICT #6	1073000	3,155.41	0.150003
STOUGHTON AREA SCHOOL DISTRICT	1074000	4,951.95	0.235408
WAUPUN AREA SCHOOL DISTRICT	1075000	3,466.48	0.164791
WHITEFISH BAY SCHOOL DISTRICT	1080000	5,230.26	0.248638
GREEN BAY METRO SEWERAGE DIST	1081000	8,270.37	0.393160
MADISON METRO SEWERAGE DIST	1082000	3,711.83	0.176454
HAYWARD COMMUNITY SCHOOL DIST	1099000	4,216.44	0.200443
OWEN, CITY OF	1121000	137.74	0.006548
MANAWA, CITY OF	1128000	415.60	0.019757
VILLAGE OF SAUKVILLE	1129000	570.19	0.027106
CUBA CITY, CITY OF	1135000	607.72	0.028890
WAUZEKA JT SCH DIST ETAL	1138000	632.47	0.030067

**Wisconsin Local Retiree Life Insurance  
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<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
UNION GROVE UNION HIGH SCH DIS	1140000	\$ 4,170.90	0.198278 %
GERMANTOWN, VILLAGE OF	1147000	3,320.47	0.157850
VILLAGE OF NEW AUBURN	1148000	49.21	0.002339
PLAIN, VILLAGE OF	1149000	166.40	0.007910
FLAMBEAU SCHOOL DISTRICT	1151000	1,304.50	0.062014
LA CROSSE CITY HOUSING AUTH	1154000	721.01	0.034276
PRAIRIE DU SAC JT SEWER COMM	1155000	106.88	0.005081
MAPLE SCHOOL DISTRICT	1161000	5,820.48	0.276696
MONDOVI, CITY OF	1187000	228.95	0.010884
BUTLER, VILLAGE OF	1188000	440.71	0.020951
MUSKEGO, CITY OF	1194000	2,969.37	0.141159
GILMAN SCHOOL DISTRICT	1197000	1,052.79	0.050048
MONTELLO, CITY OF	1204000	321.33	0.015275
WISCONSIN COUNTIES ASSOCIATION	1221000	3,272.56	0.155572
BLAIR, CITY OF	1222000	272.13	0.012936
TROY, TOWN OF (WALWORTH)	1236000	21.34	0.001015
PITTSVILLE, CITY OF	1240000	11.16	0.000530
BROOKFIELD, TOWN OF (WAUKESHA)	1241000	2,187.63	0.103997
MCFARLAND, VILLAGE OF	1252000	1,459.67	0.069391
SISTER BAY, VILLAGE OF	1253000	453.03	0.021536
WHITEHALL SCHOOL DISTRICT	1259000	1,563.20	0.074312
DARIEN, VILLAGE OF	1262000	165.27	0.007857
STRUM, VILLAGE OF	1265000	133.30	0.006337
CLINTON COMMUNITY SCHOOL DIST	1273000	1,777.98	0.084522
DEFOREST, VILLAGE OF	1276000	1,285.26	0.061099
ASHWAUBENON, VILLAGE OF	1277000	6,694.69	0.318255
MIDDLETON, TOWN OF (DANE)	1281000	161.03	0.007655
LOMIRA, VILLAGE OF	1286000	42.83	0.002036
SUMMIT, VILLAGE OF (WAUKESHA)	1302000	505.33	0.024022
DENMARK, VILLAGE OF	1306000	149.85	0.007124
BRIGHAM, TOWN OF (IOWA)	1332000	23.28	0.001107
WASHINGTON, TOWN OF(EAUCLAIRE)	1335000	199.71	0.009494
WESTFIELD, VILLAGE OF	1350000	192.50	0.009151
NORWAY, TOWN OF (RACINE)	1365000	283.28	0.013467
GAYS MILLS, VILLAGE OF	1372000	56.97	0.002708
NEWBOLD, TOWN OF (ONEIDA)	1380000	224.82	0.010687
WINDSOR, VILLAGE OF	1383000	1,145.11	0.054437
WAUSAUKEE SCHOOL DISTRICT	1387000	1,076.45	0.051173
BAYSIDE, VILLAGE OF	1402000	1,079.07	0.051297
GREEN LAKE, CITY OF	1403000	343.19	0.016315
TWIN LAKES, VILLAGE OF	1404000	913.75	0.043438
ELM GROVE, VILLAGE OF	1410000	1,331.70	0.063307

**Wisconsin Local Retiree Life Insurance  
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<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
BROOKFIELD, CITY OF	1412000	\$ 11,446.31	0.544139 %
WASHINGTON, TOWN OF (DOOR)	1422000	301.09	0.014313
WASHINGTON, TOWN OF (VILAS)	1423000	147.02	0.006989
PLEASANT VALLEY, TOWN(EAUCLER)	1445000	51.01	0.002425
BIRCHWOOD SCHOOL DISTRICT	1448000	680.17	0.032334
BARRON AREA SCHOOL DISTRICT	1458000	2,673.21	0.127080
OWEN-WITHEE SCHOOL DISTRICT	1472000	776.28	0.036903
LAKE DELTON, VILLAGE OF	1483000	938.44	0.044612
VALDERS AREA SCHOOL DISTRICT	1499000	1,875.82	0.089174
CAMBRIDGE, VILLAGE OF	1504000	425.16	0.020212
NORTHWOOD SCHOOL DISTRICT	1514000	1,029.80	0.048955
REEDSVILLE SCHOOL DISTRICT	1521000	1,111.15	0.052822
GRAND VIEW, TOWN OF (BAYFIELD)	1526000	84.99	0.004040
WESTPORT, TOWN OF (DANE)	1533000	90.13	0.004284
PRAIRIE LAKE, TOWN OF (BARRON)	1544000	159.11	0.007564
HALES CORNERS, VILLAGE OF	1554000	847.31	0.040280
IRON RIDGE, VILLAGE OF	1565000	75.69	0.003598
NECEDAH, VILLAGE OF	1566000	462.00	0.021963
MERTON, TOWN OF (WAUKESHA)	1567000	576.35	0.027399
WABENO AREA SCHOOL DISTRICT	1585000	1,978.86	0.094072
FITCHBURG, CITY OF	1608000	4,758.95	0.226233
DANE, VILLAGE OF	1612000	100.85	0.004794
TOWN OF DELAFIELD	1616000	164.31	0.007811
QUINCY, TOWN OF (ADAMS)	1617000	105.77	0.005028
COTTAGE GROVE, VILLAGE OF	1625000	1,772.00	0.084238
LINCOLN, TOWN OF (VILAS)	1626000	42.01	0.001997
MISHICOT, VILLAGE OF	1633000	149.35	0.007100
SURING, VILLAGE OF	1635000	135.16	0.006425
ARLINGTON, VILLAGE OF	1673000	33.72	0.001603
RIPON AREA SCHOOL DISTRICT	1679000	6,199.16	0.294698
VILLAGE OF BROWNTOWN	1723000	1.16	0.000055
RIB MOUNTAIN, TOWN (MARATHON)	1725000	26.68	0.001268
MONTELLO SCHOOL DISTRICT	1727000	1,103.47	0.052457
CHILTON SCHOOL DISTRICT	1740000	2,512.66	0.119448
WESTFIELD SCHOOL DISTRICT	1741000	1,736.92	0.082571
GREENWOOD SCHOOL DISTRICT	1742000	675.90	0.032131
FENNIMORE COMMUNITY SCH DIST	1746000	2,330.48	0.110787
CROSS PLAINS, VILLAGE OF	1749000	755.24	0.035903
IOWA-GRANT SCHOOL DISTRICT	2441000	2,068.68	0.098342
LINN JT SCH DIST #4 ETAL	3391000	345.74	0.016436
NORRIS SCHOOL DISTRICT	3469000	598.91	0.028471
BRUCE SCHOOL DISTRICT	3611000	1,318.88	0.062698



**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
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<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
VERONA, TOWN OF (DANE)	3632000	\$ 135.56	0.006444 %
MEQUON - THIENSVILLE LIBRARY	3642000	194.41	0.009242
VILLAGE OF LINDEN	3666000	42.12	0.002002
BENNETT, TOWN OF (DOUGLAS)	3677000	69.28	0.003293
OCONTO FALLS PUBLIC SCH DIST	3697000	4,333.53	0.206009
COLOMA, VILLAGE OF	3706000	177.22	0.008425
BOYCEVILLE COMMUNITY SCH DIST	3709000	1,067.32	0.050738
GREENFIELD SCHOOL DISTRICT	3790000	9,997.43	0.475262
RANDALL JT SCH DIST #1 ETAL	3862000	1,643.63	0.078135
VERNON, TOWN OF (WAUKESHA)	3911000	74.39	0.003536
BELOIT, TOWN OF (ROCK)	3984000	931.77	0.044295
ADAMS-FRIENDSHIP AREA SCH DIST	3986000	3,356.24	0.159550
PLYMOUTH JOINT SCHOOL DISTRICT	3991000	4,234.82	0.201316
OCONOMOWOC LAKE, VILLAGE OF	4192000	201.58	0.009583
EAUCLAIRE CITY-CO HEALTH DPT	4193000	1,030.61	0.048994
IRON RIVER, TOWN OF (BAYFIELD)	4214000	82.63	0.003928
WHITEWATER UNIFIED SCHOOL DIST	4222000	3,380.96	0.160725
WISCONSIN DELLS SCHOOL DIST	4236000	625.08	0.029715
DELAFIELD, CITY OF	4300000	962.87	0.045773
FALL RIVER, VILLAGE OF	4309000	50.25	0.002389
OCONOMOWOC, TOWN OF (WAUKESHA)	4350000	505.36	0.024024
THERESA, VILLAGE OF	4362000	88.50	0.004207
LEAGUE OF WISC MUNICIPALITIES	4368000	484.70	0.023042
DOUSMAN, VILLAGE OF	4370000	498.74	0.023709
DICKEYVILLE, VILLAGE OF	4371000	138.81	0.006599
MONONA GROVE SCHOOL DISTRICT	4379000	6,781.06	0.322361
HOWARD-SUAMICO SCHOOL DISTRICT	4384000	13,467.48	0.640222
SAUK PRAIRIE SCHOOL DISTRICT	4389000	6,097.05	0.289844
RACINE UNIFIED SCHOOL DISTRICT	4390000	38,045.77	1.808636
WAUPACA SCHOOL DISTRICT	4392000	5,564.86	0.264544
MENOMINEE COUNTY	4396000	1,395.14	0.066323
SOUTHEASTERN WIS REG PLAN COMM	4398000	4,158.06	0.197667
DEERFIELD COMM SCHOOL DISTRICT	4417000	2,154.08	0.102402
SOUTHWEST WIS LIBRARY SYSTEM	4480000	34.85	0.001657
BELLEVILLE SCHOOL DISTRICT	4496000	2,520.01	0.119797
MCFARLAND SCHOOL DISTRICT	4503000	5,576.27	0.265087
SHEBOYGAN FALLS SCHOOL DIST	4508000	3,149.75	0.149734
WRIGHTSTOWN COMMUNITY SCH DIST	4510000	1,844.68	0.087693
BELMONT COMMUNITY SCHOOL DIST	4529000	596.58	0.028361
BLOOMER SCHOOL DISTRICT	4530000	2,038.44	0.096904
NORTH SHORE WATER COMMISSION	4535000	257.75	0.012253
HAMILTON SCHOOL DISTRICT	4563000	12,610.11	0.599464

**Wisconsin Local Retiree Life Insurance  
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<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
UNION CENTER, VILLAGE OF	4577000	\$ 17.56	0.000835 %
BOYCEVILLE, VILLAGE OF	4584000	134.73	0.006405
ROME, TOWN OF (ADAMS)	4594000	566.63	0.026936
HOWARD, VILLAGE OF	4600000	1,999.93	0.095073
NESHKORO, VILLAGE OF	4601000	37.44	0.001780
DODGELAND SCHOOL DISTRICT	4605000	1,293.19	0.061476
NORTH CRAWFORD SCHOOL DISTRICT	4614000	848.86	0.040354
MELROSE-MINDORO SCHOOL DIST	4615000	1,635.05	0.077728
VERONA AREA SCHOOL DISTRICT	4616000	8,601.53	0.408903
CAMBRIA-FRIESLAND SCHOOL DIST	4644000	618.23	0.029390
DEFOREST AREA SCHOOL DISTRICT	4649000	12,408.54	0.589882
MOUNT HOREB AREA SCHOOL DIST	4654000	5,082.67	0.241622
WESTON SCHOOL DISTRICT	4655000	56.33	0.002678
CLYMAN, VILLAGE OF	4657000	54.79	0.002604
CAMP DOUGLAS, VILLAGE OF	4660000	55.85	0.002655
VILLAGE OF OXFORD	4664000	70.26	0.003340
NECEDAH AREA SCHOOL DISTRICT	4672000	3,441.68	0.163612
BURLINGTON AREA SCHOOL DIST	4681000	3,068.53	0.145873
WHITING, VILLAGE OF	4701000	102.17	0.004857
KENOSHA UNIFIED SCH DIST #1	4702000	111,592.04	5.304906
MILTON, CITY OF	4707000	589.55	0.028026
IXONIA, TOWN OF (JEFFERSON)	4708000	291.98	0.013880
ASHLAND SCHOOL DISTRICT	4711000	4,795.23	0.227957
BLACK HAWK SCHOOL DISTRICT	4712000	1,417.93	0.067406
MADISON AREA TECH COLLEGE	4716000	85,404.10	4.059974
NICOLET AREA TECHNICAL COLLEGE	4724000	5,384.55	0.255973
RICHMOND, TOWN OF (WALWORTH)	4728000	70.11	0.003333
RIVERDALE SCHOOL DISTRICT	4733000	999.07	0.047494
MANITOWOC CITY HOUSING AUTH	4738000	100.97	0.004800
RHINELANDER SCHOOL DISTRICT	4755000	7,215.25	0.343001
CHIPPEWA VALLEY TECH COLLEGE	4756000	30,959.86	1.471783
WESTERN TECH COLLEGE	4757000	28,502.04	1.354942
BLACKHAWK TECHNICAL COLLEGE	4758000	7,781.52	0.369921
MIDDLETON-CROSS PLNS SCH DIST	4764000	14,463.38	0.687566
WITTENBERG-BIRNAMWOOD SCH DIST	4765000	2,413.28	0.114724
MONROE CITY HOUSING AUTHORITY	4772000	129.85	0.006173
SHAWANO CITY HOUSING AUTHORITY	4775000	144.23	0.006856
HUM SRV CTR ONIDA VILAS FORST	4776000	869.62	0.041340
FOND DU LAC CITY HOUSING AUTH	4781000	410.55	0.019517
LAKE MILLS CITY HOUSING AUTH	4783000	79.92	0.003799
HULL, TOWN OF (PORTAGE)	4794000	123.53	0.005872
RICHLAND CENTER CITY HOUS AUTH	4798000	169.20	0.008044

**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
As of and for the year ended December 31, 2024**

<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
EDGERTON CITY HOUSING AUTH	4805000	\$ 84.85	0.004034 %
HUDSON CITY HOUSING AUTHORITY	4809000	33.16	0.001577
OCONTO CITY HOUSING AUTHORITY	4827000	9.42	0.000448
UNIFIED COMMUNITY SERVICES	4829000	827.27	0.039327
WAUSAUKEE VILLAGE HOUS AUTH	4842000	37.29	0.001773
PADDOCK LAKE, VILLAGE OF	4843000	409.80	0.019481
APPLETON HOUSING AUTHORITY	4845000	728.84	0.034648
SHEBOYGAN CITY HOUSING AUTH	4846000	149.81	0.007122
NEW LONDON CITY HOUSING AUTH	4848000	159.28	0.007572
NORWAY SANITARY DISTRICT #1	4850000	222.48	0.010576
RHINELANDER CITY HOUSING AUTH	4851000	119.62	0.005687
MERRILL CITY HOUSING AUTHORITY	4864000	118.66	0.005641
VILLAGE OF BELLEVUE	4871000	804.12	0.038226
WISCONSIN RAPIDS CITY HS AUTH	4872000	150.22	0.007141
MARINETTE CITY HOUSING AUTH	4876000	219.39	0.010429
CAMPBELL, TOWN OF (LA CROSSE)	4877000	158.85	0.007552
RIVER FALLS CITY HOUSING AUTH	4878000	294.57	0.014003
SHAWANO COUNTY HOUSING AUTH	4880000	329.07	0.015643
IRON RIVER SANITARY DIST #1	4883000	80.95	0.003848
PLOVER, VILLAGE OF	4887000	1,785.57	0.084883
WISCONSIN VALLEY LIBRARY SRV	4891000	135.23	0.006428
ROBERTS, VILLAGE OF	4898000	217.52	0.010341
ASHLAND CITY HOUSING AUTH	4899000	323.59	0.015383
CONSOL KOSHKONONG SANITARY DIS	4903000	535.55	0.025459
EAST CENTRAL WIS REG PLAN COMM	4911000	353.56	0.016808
WAUKESHA CITY HOUSING AUTH	4913000	468.11	0.022253
WEST BEND CITY HOUSING AUTH	4914000	169.67	0.008066
JEFFERSON CITY HOUSING AUTH	4921000	106.03	0.005041
WASHBURN SCHOOL DISTRICT	4923000	1,408.97	0.066980
DELAVAN LAKE SANITARY DISTRICT	4924000	971.45	0.046181
VIROQUA CITY HOUSING AUTHORITY	4927000	190.51	0.009056
ANTIGO CITY HOUSING AUTH	4928000	249.54	0.011863
BAY-LAKE REGIONAL PLAN COMM	4933000	103.39	0.004915
WEST CENTRAL WIS REG PLAN COMM	4935000	415.56	0.019755
HA OF THE CITY OF S MILWAUKEE	4942000	240.30	0.011423
NORTH CENTRAL HEALTH CARE FAC	4947000	7,743.87	0.368131
CITY-COUNTY DATA CENTER COMM	4948000	858.84	0.040828
NORTH CENTRAL WIS REG PLAN COM	4949000	623.36	0.029634
SOUTH CENTRAL LIBRARY SYSTEM	4960000	2,689.47	0.127853
PHELPS SCHOOL DISTRICT	4965000	707.59	0.033638
CHASEBURG, VILLAGE OF	4967000	64.54	0.003068
HEART OF THE VALLEY MET SEW DS	4968000	396.74	0.018860

**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
As of and for the year ended December 31, 2024**

<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
OUTAGAMIE WAUPC CO FED LIBR SY	4972000	\$ 217.38	0.010334 %
RACINE COUNTY HOUSING AUTH	4978000	315.96	0.015020
MENOMINEE INDIAN SCHOOL DIST	4986000	4,122.46	0.195975
NORTHERN WATERS LIBRARY SERV	4989000	167.26	0.007951
Sauk County Housing Authority	4994000	294.21	0.013986
NICOLET FEDERATED LIBRARY SYS	4996000	175.78	0.008356
DANE COUNTY HOUSING AUTHORITY	4997000	924.64	0.043956
WINNEFOX LIBRARY SYSTEM	4998000	400.32	0.019031
WYOCENA, VILLAGE OF	4999000	68.45	0.003254
GREEN LAKE SANITARY DISTRICT	5003000	146.09	0.006945
CLINTONVILLE CITY HOUS AUTH	5008000	93.77	0.004458
OUTAGAMIE COUNTY HOUSING AUTH	5009000	593.62	0.028220
WALWORTH COUNTY METRO SEW DIST	5010000	1,140.61	0.054223
INDIANHEAD FED LIBRARY SYSTEM	5017000	451.21	0.021450
WEST ALLIS-WEST MILW SCH DIST	5018000	13,585.88	0.645851
NORTH HUDSON, VILLAGE OF	5026000	139.56	0.006635
MISSISSIPPI RIVER REG PLAN COM	5027000	185.78	0.008832
NORTHWEST REGIONAL PLAN COMM	5028000	326.24	0.015509
SOUTHWESTERN WIS REG PLAN COMM	5029000	323.89	0.015397
FONTANA JT SCH DIST #8 ETAL	5034000	710.97	0.033799
OSHKOSH CITY HOUSING AUTHORITY	5036000	846.63	0.040247
LINCOLN COUNTY HOUSING AUTH	5037000	63.02	0.002996
WIND POINT, VILLAGE OF	5038000	132.81	0.006314
WEST BEND, TOWN OF(WASHINGTON)	5039000	113.19	0.005381
EAU CLAIRE CITY HOUSING AUTH	5042000	293.96	0.013974
DELAFIELD-HARTL WATER POL CNTL	5043000	504.48	0.023982
HOWARDS GROVE, VILLAGE OF	5045000	34.13	0.001622
DODGE COUNTY HOUSING AUTHORITY	5054000	139.64	0.006638
FITCH-RONA EMS DISTRICT	5055000	745.75	0.035452
ASHLAND COUNTY HOUSING AUTH	5062000	1,280.69	0.060882
CEDARBURG SCHOOL DISTRICT	5066000	5,289.09	0.251435
CHIPPEWA FALLS AREA UNIF SCH	5067000	8,602.44	0.408946
CUDAHY SCHOOL DISTRICT	5068000	6,191.88	0.294352
EAU CLAIRE AREA SCHOOL DIST	5070000	24,073.65	1.144422
FOND DU LAC SCHOOL DISTRICT	5071000	17,350.44	0.824812
GLENDALE-RIVER HILLS SCH DIST	5072000	3,153.66	0.149920
LA CROSSE SCHOOL DISTRICT	5076000	19,400.83	0.922284
MANITOWOC PUBLIC SCHOOL DIST	5078000	12,615.53	0.599722
MARSHFIELD UNIFIED SCHOOL DIST	5080000	17,974.77	0.854492
MENASHA JOINT SCHOOL DISTRICT	5081000	9,272.93	0.440820
OAK CREEK-FRANKLIN JT SCH DIST	5084000	8,805.30	0.418590
OSHKOSH AREA SCHOOL DISTRICT	5086000	6,210.95	0.295258

**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
As of and for the year ended December 31, 2024**

<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
PORT WASHINGTON-SAUKVILLE SCH	5088000	\$ 6,503.66	0.309173 %
PORTAGE COMMUNITY SCHOOL DIST	5089000	3,608.04	0.171521
PRAIRIE DU CHIEN AREA SCH DIST	5090000	3,513.10	0.167007
REEDSBURG SCHOOL DISTRICT	5091000	6,241.26	0.296700
RICE LAKE AREA SCHOOL DISTRICT	5092000	5,477.16	0.260375
SHEBOYGAN AREA SCHOOL DISTRICT	5093000	22,566.01	1.072752
SUPERIOR SCHOOL DISTRICT	5098000	24,116.51	1.146460
TWO RIVERS PUBLIC SCHOOL DIST	5099000	3,888.54	0.184855
WAUSAU SCHOOL DISTRICT	5101000	21,540.40	1.023996
WISCONSIN RAPIDS SCHOOL DIST	5103000	24,497.76	1.164584
KENOSHA JOINT SERVICES	5104000	1,499.61	0.071289
WEST BARABOO, VILLAGE OF	5107000	283.29	0.013467
CESA #1	5125000	2,572.94	0.122313
CESA #2	5126000	3,112.06	0.147942
CESA #3, FENNIMORE	5127000	1,515.34	0.072037
CESA #4, LACROSSE	5128000	2,978.37	0.141587
CESA #5, PORTAGE	5129000	3,581.61	0.170264
CESA #6, OSHKOSH	5130000	3,288.61	0.156335
CESA #7, GREEN BAY	5131000	103.01	0.004897
CESA #10, CHIPPEWA FALLS	5134000	8,126.00	0.386297
CESA #11	5135000	3,093.42	0.147056
CESA #12, ASHLAND	5136000	1,708.08	0.081199
RIB MOUNTAIN METRO SEW DIST	5143000	195.09	0.009274
WIS DELLS-LAKE DELTON SEW COMM	5159000	118.67	0.005641
FONTANA/WALWORTH WTR POL CN CM	5161000	341.67	0.016242
BAY AREA RURAL TRANSIT COMMISS	5164000	298.93	0.014211
EGG HARBOR, VILLAGE OF	5177000	220.03	0.010460
WATERFORD SAN. DIS. TOWN OF	5180000	150.07	0.007134
BLAIR-TAYLOR SCHOOL DISTRICT	5191000	763.94	0.036316
SILVER LAKE SAN. DIST.	5192000	343.79	0.016343
WISCONSIN MUNIC MUTAL INS CO	5196000	474.85	0.022574
OREGON AREA FIRE - EMS DIST	5208000	406.43	0.019321
EDGERTON FIRE PROT DIST	5292000	170.50	0.008105
WINDING RIVERS LIBRARY SYS	5293000	425.39	0.020222
BLUE MOUNDS, VILLAGE OF	5294000	159.85	0.007599
BARABOO DISTRICT AMBULANCE	5296000	382.67	0.018192
CHIPPEWA CO HOUSING AUTH	5299000	316.08	0.015026
DEER-GROVE EMS DIST	5300000	223.57	0.010628
FISH CREEK SANITARY DIST #1	5312000	30.45	0.001448
KEGONSA SANITARY DISTRICT	5318000	44.11	0.002097
MILWAUKEE CO FED LIB SYS	5346000	244.03	0.011601
MIDDLETON FIRE DISTRICT	5347000	420.47	0.019988

**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
As of and for the year ended December 31, 2024**

<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
LAWRENCE, TOWN OF (BROWN CO)	5348000	\$ 584.88	0.027804 %
EVEREST METRO POLICE COMM	5351000	288.02	0.013692
NORTH SHORE FIRE DEPT	5352000	2,269.65	0.107896
RIVER RIDGE SCHOOL DISTRICT	5353000	1,150.76	0.054705
WAUNAKEE AREA FIRE DIST	5354000	42.46	0.002019
WEST CENTRAL WI BISOLIDS COMM	5355000	120.46	0.005726
PLEASANT SPRINGS SAN DIS #1	5356000	11.06	0.000526
HOLMEN AREA FIRE DEPARTMENT	5357000	221.04	0.010508
WESTON, VILLAGE OF (MARATHON)	5360000	842.36	0.040045
CUMBERLAND MUNICIPAL UTILITY	5363000	791.84	0.037643
MENASHA ELECTRIC & WATER	5365000	1,358.50	0.064581
SHAWANO MUNICIPAL UTILITIES	5366000	510.39	0.024263
MUNI COURT W WAUKESHA COUNTY	5368000	61.44	0.002921
LAKE COMO SANITARY DIST #1	5369000	142.06	0.006753
DEFOREST WINDSOR FIRE & EMS	5371000	200.70	0.009541
MILW AREA DOM ANIMAL CONT COMM	5372000	606.09	0.028813
BAY CITY, VILLAGE OF	5374000	152.46	0.007248
MUKWONAGO, TOWN (WAUKESHA)	5375000	513.50	0.024411
ELLSWORTH AREA AMBULANCE SERVICE	5376000	29.52	0.001403
WAUNAKEE WATER & LIGHT	5377000	1,056.23	0.050211
LAKESHORES LIBRARY SYSTEM	5378000	219.78	0.010448
MID-MORaine MUNICIPAL COURT	5379000	257.99	0.012264
EASTERN COLUMBIA CTY JM COURT	5380000	51.72	0.002459
DANE-IOWA WASTEWATER COMM	5387000	93.71	0.004455
HARMONY GROVE-OKEE JT SEW COMM	5388000	105.86	0.005033
DANE COUNTY DIST #1 EMS	5389000	0.20	0.000009
WESTERN LAKES FIRE DIST	5391000	1,963.01	0.093318
GB/BROWN CO PRO FTBLL STAD DIS	5392000	57.93	0.002754
ALGOMA, TOWN OF (WINNEBAGO)	5393000	58.31	0.002772
MOSINEE FIRE DIST	5395000	49.63	0.002359
HOBART, VILLAGE OF	5397000	1,132.76	0.053849
BARRON CO HOUSING AUTHORITY	5398000	191.72	0.009114
SPOONER FIRE DISTRICT	5402000	63.92	0.003039
DELLS-DELTON EMS COMM	5405000	254.53	0.012100
SAUK PRAIRIE POLICE COMMISSION	5407000	276.63	0.013151
MARSHFIELD CDA	5408000	235.82	0.011211
WAUNAKEE AREA EMS	5409000	195.38	0.009288
DELTON FIRE & AMBULANCE COMM	5412000	68.45	0.003254
RICHLAND FIRE DEPARTMENT	5413000	21.34	0.001015
MARSHFIELD ELECTRIC & WATER	5416000	1,130.34	0.053735
NEW GLARUS EMS	5420000	80.04	0.003805
ROCHESTER, VILLAGE OF	5423000	313.20	0.014889

**Wisconsin Local Retiree Life Insurance  
Schedule of Employer Allocations  
As of and for the year ended December 31, 2024**

<b>Employer Name</b>	<b>Employer Number</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
MT HOREB AREA FIRE DEPT	5425000	\$ 114.06	0.005422 %
VANGUARD ELECTRIC UTIL COMM	5426000	43.30	0.002059
MARSHALL AREA EMS DIST #14	5427000	1.28	0.000061
SAUK PRAIRIE RECREATION COMM	5430000	26.79	0.001274
CAPITAL AREA REG PLAN COMM	5437000	90.94	0.004323
COUNTRY ESTATES SAN DIST	5439000	88.63	0.004213
EAGLE RIVER UNION AIRPORT	5440000	102.64	0.004879
MANITOWOC-CALUMET LIB SYS	5447000	39.98	0.001901
CAMBRIDGE-OAKLAND WSTEWTR COMM	5449000	293.11	0.013934
CROSS PLAINS AREA EMS	5451000	92.56	0.004400
CHEQUAMEGON SCHOOL DISTRICT	5452000	2,616.24	0.124372
LAKE COUNTRY FIRE & RESCUE	5453000	1,068.62	0.050801
BRISTOL, VILLAGE OF	5458000	542.45	0.025787
REEDSBURG AREA AMBULANCE SVCES	5461000	33.53	0.001594
ADRC OF THE NORTHWOODS	5464000	405.46	0.019275
SCOTT, TOWN OF (BROWN)	5467000	313.19	0.014889
SOUTH AREA FIRE & EMS DIST	5469000	302.26	0.014369
AGING RESOURCE CENTER	5471000	1,078.37	0.051264
DARBOY JOINT SANITARY DISTRICT NO 1	5477000	447.11	0.021255
PORTAGE COUNTY HOUSING AUTH	5480000	175.62	0.008349
SOMERS, VILLAGE OF	5482000	1,299.01	0.061753
MONARCH LIBRARY SYSTEM	5486000	238.81	0.011352
CAMBRIDGE COMM FIRE AND EMS COMM	5500000	89.73	0.004266
BELLEVILLE MONTROSE EXETER FIRE EMS	5510000	13.42	0.000638
VILLAGE OF GREENVILLE	5511000	867.77	0.041252
TOWN OF MERRIMAC	5515000	32.76	0.001557
DISTRICT OF BROOKLYN FIRE AND EMS	5517000	17.99	0.000855
VILLAGE OF OAKDALE	5519000	32.79	0.001559
SOUTHERN OZAUKEE FIRE DISTRICT	5520000	405.81	0.019291
SHEBOYGAN WATER UTILITY	5521000	2,101.86	0.099919
VILLAGE OF RIB MOUNTAIN	5523000	1,042.42	0.049555
POLK COUNTY HOUSING AUTHORITY	5524000	59.45	0.002826
TOWN OF MILTON	5525000	6.61	0.000314
<b>Totals</b>		<u>\$ 2,103,563.43</u>	<u>100.0000 %</u>

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, 2024**

<b>Deferred Outflows of Resources</b>				<b>Deferred Inflows of Resources</b>			
<b>Net OPEB Liability (Asset)</b>	<b>Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments</b>	<b>Changes of Assumptions</b>	<b>Total Deferred Outflows of Resources Excluding Employer Specific Amounts*</b>	<b>Difference Between Expected and Actual Experience</b>	<b>Changes of Assumptions</b>	<b>Total Deferred Inflows of Resources Excluding Employer Specific Amounts*</b>	<b>Plan OPEB Expense</b>
\$ 391,225,772	\$ 5,372,543	\$ 95,995,737	\$ 101,368,280	\$ (40,701,184)	\$ (219,430,322)	\$ (260,131,506)	\$ 20,273,816

\*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 747 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 (GAAP). Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for 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, 2024, based on a January 1, 2024 actuarial valuation rolled forward to December 31, 2024 using standard roll-forward techniques as shown below:

Total OPEB Liability - December 31, 2023	\$	696,002,206
Service cost		24,276,899
Interest on Total OPEB Liability		23,714,784
Effect of economic/demographic gains or losses		(12,936,125)
Effect of assumption changes or inputs*		(96,025,599)
Benefit payments		(12,055,169)
Total OPEB Liability - December 31, 2024	\$	<u>622,976,996</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, 2024 are as follows:

Total OPEB Liability	\$	622,976,996
Less Fiduciary Net Position		<u>231,751,224</u>
Net OPEB Liability (Asset)	\$	<u>391,225,772</u>

The Fiduciary Net Position is 37.20% of the Total OPEB Liability.

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

Actuarial Valuation Date:	January 1, 2024
Measurement Date of Net OPEB Liability (Asset):	December 31, 2024
WRS Experience Study:	January 1, 2021 - December 31, 2023 Published November 19, 2024
Actuarial Cost Method:	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield*	4.08%
Long-Term Expected Rate of Return:	4.25%
Discount Rate:	4.09%
Salary Increases:	
Wage Inflation	3.00%
Seniority/Merit	0.1% - 5.7%
Mortality:	2020 WRS Experience Mortality Table

\* Based on the Bond Buyer GO 20-Bond Municipal Bond index.

Some actuarial assumptions used in this valuation, including the wage inflation, mortality, and separation rates, are based upon an experience study conducted in 2024 that covered a three-year period from January 1, 2021 to December 31, 2023.

**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, 2024**

<u>Asset Class</u>	<u>Index</u>	<u>Target Allocation</u>	<u>Long-Term Expected Geometric Real Rate of Return</u>
U.S. Intermediate Credit Bonds	Bloomberg U.S. Interm Credit	40.00%	2.41%
U.S. Mortgages	Bloomberg U.S. MBS	60.00%	2.71%
Inflation			2.30%
Long-Term Expected Rate of Return			4.25%

**Discount Rate** - A discount rate of 4.09% was used to measure the Total OPEB Liability for the current year, as opposed to discount rate of 3.32% for the prior year. The change in the discount rate was primarily caused by the increase in the municipal bond rate from 3.26% as of December 31, 2023 to 4.08% as of December 31, 2024. 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, 2037.

**Sensitivity to Changes in Discount Rate** - The following presents the collective Net OPEB Liability (Asset), calculated using a single discount rate of 4.09%, 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:

	<b>1% Decrease 3.09%</b>	<b>Current Discount Rate 4.09%</b>	<b>1% Increase 5.09%</b>
Total OPEB Liability	\$ 754,679,227	\$ 622,976,996	\$ 521,488,533
Plan Fiduciary Net Position	231,751,224	231,751,224	231,751,224
Net OPEB Liability (Asset)	<u>\$ 522,928,003</u>	<u>\$ 391,225,772</u>	<u>\$ 289,737,309</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 6.84 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:

	<b>Outflows of Resources</b>	<b>Inflows of Resources</b>	<b>Net Outflows (Inflows) of Resources</b>
Difference between expected and actual experience	\$ 0	\$ (12,952,017)	\$ (12,952,017)
Assumption changes	47,916,637	(57,759,177)	(9,842,540)
Net difference between projected and actual investment earnings	<u>3,028,504</u>	<u>0</u>	<u>3,028,504</u>
Total	<u>\$ 50,945,141</u>	<u>\$ (70,711,194)</u>	<u>\$ (19,766,053)</u>

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

	<b>Outflows of Resources</b>	<b>Inflows of Resources</b>	<b>Net Outflows (Inflows) of Resources</b>
Difference between expected and actual experience	\$ 0	\$ (40,701,184)	\$ (40,701,184)
Assumption changes	95,995,737	(219,430,322)	(123,434,585)
Net difference between projected and actual investment earnings	<u>5,372,543</u>	<u>0</u>	<u>5,372,543</u>
Total	<u>\$ 101,368,280</u>	<u>\$ (260,131,506)</u>	<u>\$ (158,763,226)</u>

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

<b>Year Ending December 31</b>	<b>Net Deferred Outflows (Inflows) of Resources</b>
2025	\$ (13,398,350)
2026	(31,790,574)
2027	(45,817,613)
2028	(43,741,390)
2029	(10,634,031)
Thereafter	(13,381,268)
Total	<u>\$ (158,763,226)</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, 2024 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, 2024 (excluding employer specific OPEB expense for changes in proportion) are as follows:

Service Cost	\$ 24,276,899
Interest on the Total OPEB Liability	23,714,784
Administrative expenses	1,827,792
Expected investment return net of investment expenses	(9,779,606)
Recognition of outflow (inflow) of resources due to economic/ demographic gains or losses	(12,952,017)
Recognition of outflow (inflow) of resources due to assumption changes or inputs	(9,842,540)
Recognition of investment gains or losses	3,028,504
Total OPEB expense	<u>\$ 20,273,816</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>.