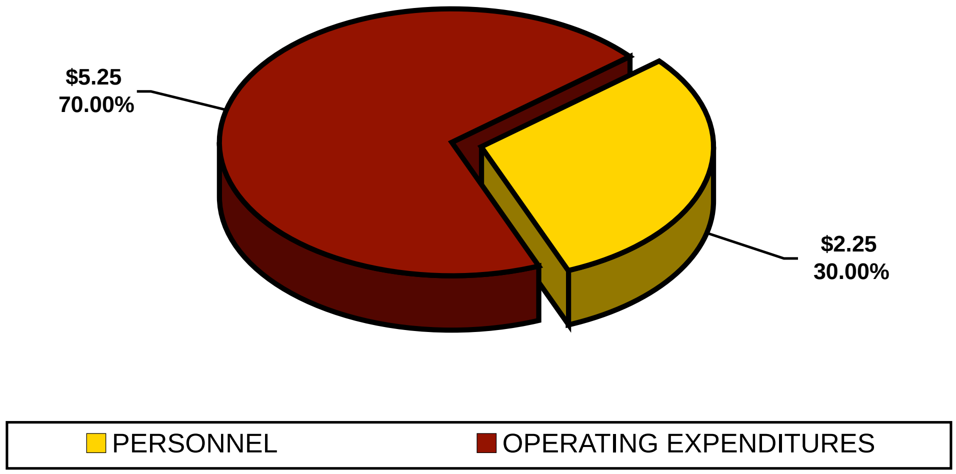
Many events are planned for the retirees and all seniors in the county. These residents are enjoying the annual senior picnic held in Hines Park, which spans seventeen miles through the following communities: Dearborn, Dearborn Heights, Garden City, Livonia, Northville, Plymouth and Westland.

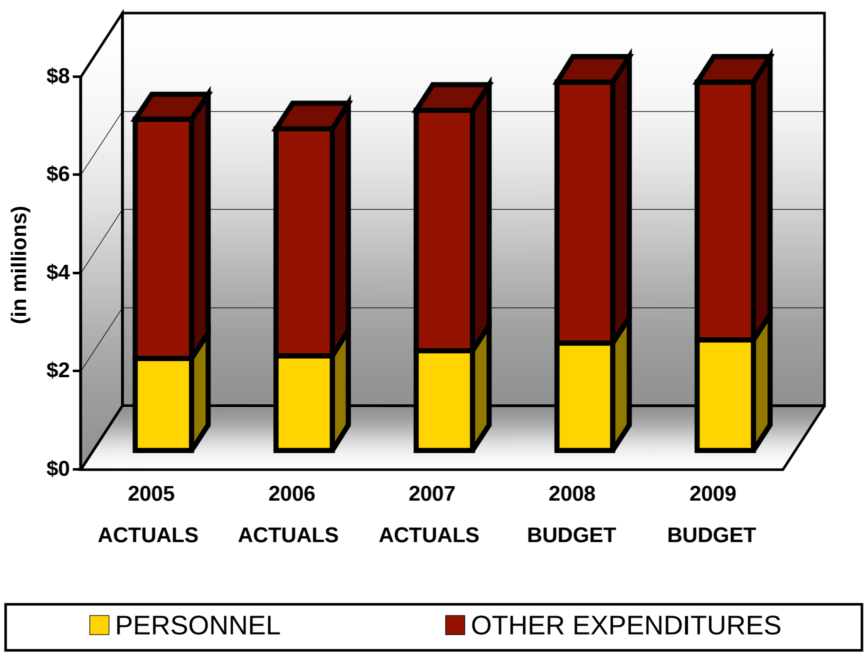
RETIREMENT COMMISSION

WAYNE COUNTY
RETIREMENT COMMISSION

EXPENDITURE ANALYSIS
FISCAL YEAR 2008-2009
$7.50 (in millions)



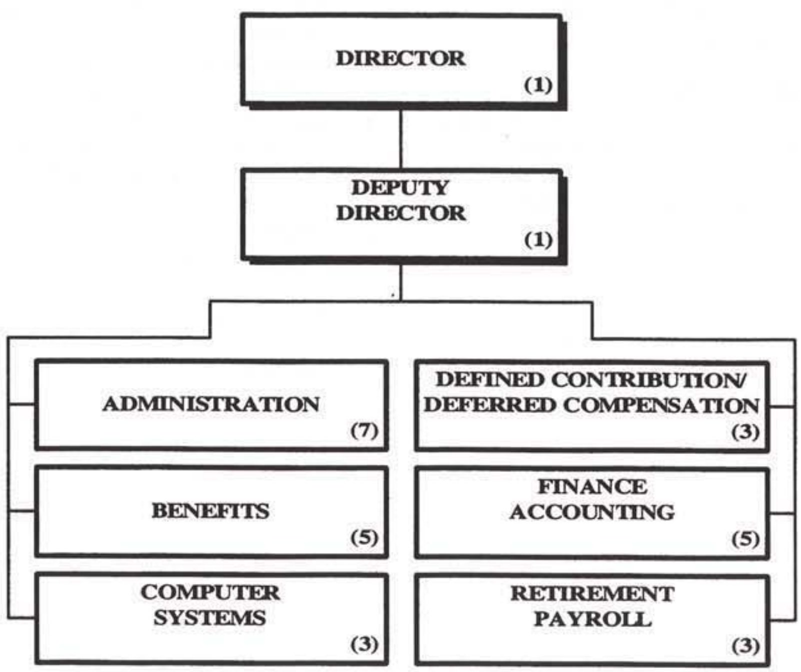
FIVE-YEAR EXPENDITURE TREND ANALYSIS
FISCAL YEARS 2004-2005 THROUGH 2008-2009



RETIREMENT COMMISSION
Budget Summary

Mission To maintain the retirement and/or investment records for all active, retired and deferred members of the Wayne County Retirement System; to communicate information to members on a regular basis; to ensure that retirement fund contributions are invested to achieve a high rate of return, but still maintain an acceptable level of risk; to provide members the necessary information to make informed decisions as it relates to retirement issues; and to process retiree payrolls and benefits

		2006-07 Budget	2007-08 Budget	2008-09 Budget
Budget Summary	**Total Departmental Expenditures**	**7,502,000**	**7,502,000**	**7,502,000**
	Departmental Revenues			
	Interest and Dividends	7,502,000	7,502,000	7,502,000
	Total Revenues	**7,502,000**	**7,502,000**	**7,502,000**
Positions	**Total Budgeted Positions**	**28**	**28**	**28**
Contacts	Ronald Yee 28 W. Adams Detroit, MI 48226 Phone: (313) 224-2822 Fax: (313) 224-1917			



RETIREMENT COMMISSION
Major Activities and Descriptions

RETIREMENT BOARD OF COMMISSIONERS: The Retirement Commission is responsible for oversight and higher-level policy issues. The Commission meets once a month to review reports from the Director of Retirement, the Trust Fund Master Custodian, Operations, and to discuss pending policy and legislative issues. In addition, the Commission approves all fund disbursements.

ADMINISTRATION: The Administration Division is responsible for the day-to-day operation of the fund.

BENEFITS: The Benefits Division is responsible for ensuring that the administration and disbursement of benefits are properly managed. The retirement calculation section is responsible for the computation of pension benefits. The insurance section is responsible for the administration of active and retired member's life insurance.

COMPUTER SYSTEMS: The Computer Systems Division is responsible for maintaining the operating efficiency of all hardware and software in the Retirement Office.

DEFINED CONTRIBUTION/DEFERRED COMPENSION: The Defined Contribution and Deferred Compensation Division is responsible for the administration of the Defined Contribution Plan 4, Hybrid Plan 5 and the Deferred Compensation Plan.

FINANCE ACCOUNTING: The Finance Accounting Division is responsible for the fund's general accounting, cash flow and investment management.

RETIREMENT PAYROLL: The Retirement Payroll Division is responsible for the administration of retirement system benefit payments.

FISCAL YEAR 2007-2008 ACCOMPLISHMENTS AND HIGHLIGHTS

Continued the comparison of mutual fund performance in the Defined Contribution Plan to the standards that were set by the Retirement Board.

Continued the analysis of employees' performance in their Defined Contribution portfolios.

Continued the increase in utilization of Direct Deposit pension payments to retirees and implemented use of electronic mail delivery of direct deposit advices.

Continued to update and add information to the external website at www.wcers.org.

The average yearly pension benefit of the Retirement System as of September 30, 2007 was approximately $18,213, compared to $17,741 at September 30, 2006.

The Retirement Department disburses over $99 million annually in pension benefits to almost 5,500 retirees and beneficiaries. An additional disbursement (the 13th check) is made to each participant as calculated by the Plan's actuaries and approved by the Plan's trustees, in accordance with the provisions of the Pension Ordinance. The disbursement for the current year totaled $9,469,280.

There are 284 pension recipients who are 90 years of age or older and 6 recipients who are over 100 years.

The average age of the employees that retire is 55.3 years of age and the average age of the current retirees is 73.1 years of age.

RETIREMENT COMMISSION
Performance Report

Objectives	Performance Measures	2006-07 Actuals	2007-08 Budget	2008-09 Budget
Computer Systems Information access via external Internet website	# of visits to website	5160	7000	8500
Defined Contribution/Deferred Compensation				
Defined Contribution education	# of employees participating in one-on-one meetings and employee orientations	759	850	1000
	Plan participation rate in Goalmaker model portfolios	7.8%	9.0%	10.5%
Deferred Compensation participation	% of employees enrolled in Deferred Compensation Plans	50%	52%	55%
Retirement Payroll Processing on pension payments	% of retirees utilizing direct deposit for pension payments	84%	85%	87%
	% of retirees receiving direct deposit advices via electronic mail delivery	13%	15%	17%

RETIREMENT COMMISSION
Financial Report

731 RETIREMENT SYSTEM-EMPLOYEES 237 RETIREMENT ADMINISTRATION	2006-07 BUDGET	2007-08 BUDGET	2008-09 BUDGET
REVENUES			
Interest and Dividends	$ 7,502,000	$ 7,502,000	$ 7,502,000
TOTAL REVENUES	**$ 7,502,000**	**$ 7,502,000**	**$ 7,502,000**
EXPENDITURES			
Personnel	$ 1,379,800	$ 1,393,400	$ 1,403,910
Fringe Benefits	633,500	619,300	668,140
Pension	159,600	172,600	182,087
Materials and Supplies	127,500	127,500	127,500
Services and Contractual Serv	4,615,900	4,654,600	4,581,031
Travel	71,000	71,000	71,000
Operating Expenses	69,500	68,300	68,032
Rentals	271,000	276,000	281,000
Other Charges	14,200	14,200	14,200
Depreciation	60,000	5,100	5,100
Capital	0	18,000	0
Non Capital Assets	$ 100,000	$ 82,000	$ 100,000
TOTAL EXPENDITURES	**$ 7,502,000**	**$ 7,502,000**	**$ 7,502,000**
TOTAL DEPARTMENTAL REVENUES	**$ 7,502,000**	**$ 7,502,000**	**$ 7,502,000**
TOTAL DEPARTMENTAL EXPENDITURES	**$ 7,502,000**	**$ 7,502,000**	**$ 7,502,000**

SUMMARY OF POSITIONS

731 RETIREMENT PLANS-ADMINISTRATION FUND 237 RETIREMENT ADMINISTRATION	2007 BUDGET	2008 BUDGET	2009 BUDGET
Elected and Executive	0	3	3
Supervisory and Professional	8	10	12
Support Staff	20	15	13
TOTAL POSITIONS	**28**	**28**	**28**
TOTAL DEPARTMENTAL POSITIONS	**28**	**28**	**28**

RETIREMENT COMMISSION
Budget Changes and Highlights

	Increase/(Decrease) from 2007-2008 Adopted Budget	Description of Change
REVENUES		
TOTAL REVENUES	**0**	
EXPENDITURES		
Personnel	10,510	Contractual pay increases
Fringe Benefits	48,840	Increase in Health Care costs
Pension	9,487	Increase in Pension costs
Services and Contractual Serv	(73,569)	Contractual Actuary Services decreased to balance budget
Operating Expenses	(268)	Decrease in Liability costs
Rentals	5,000	Increase in Building Rental Costs
Capital	(18,000)	One time capital purchase in FY 08
Non Capital Assets	18,000	Off-set for capital purchase in FY 08
TOTAL EXPENDITURES	**0**	