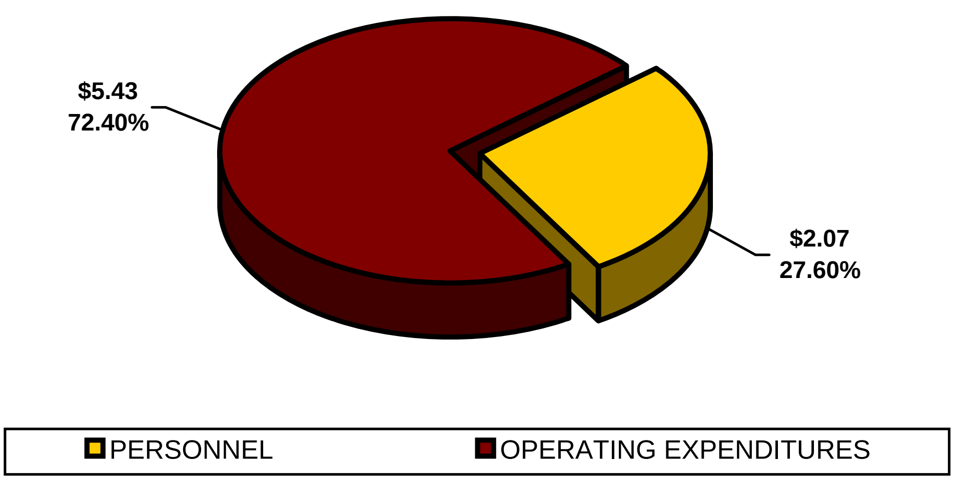
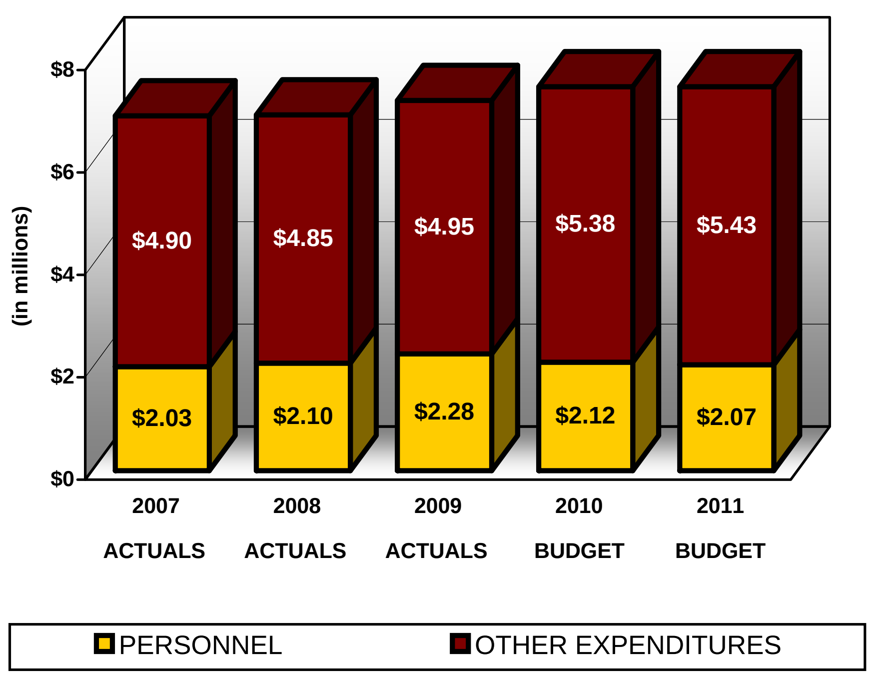
The Detroit Science Center is a science museum that offers theatres, hands on areas for children to explore, traveling exhibits and an IMAX movie screen. It's located in the heart of Detroit's cultural district between the Charles H. Wright Museum of African American history and the Detroit Institute of Arts.

WAYNE COUNTY
RETIREMENT COMMISSION

EXPENDITURE ANALYSIS
FISCAL YEAR 2010-2011
$7.50 (in millions)



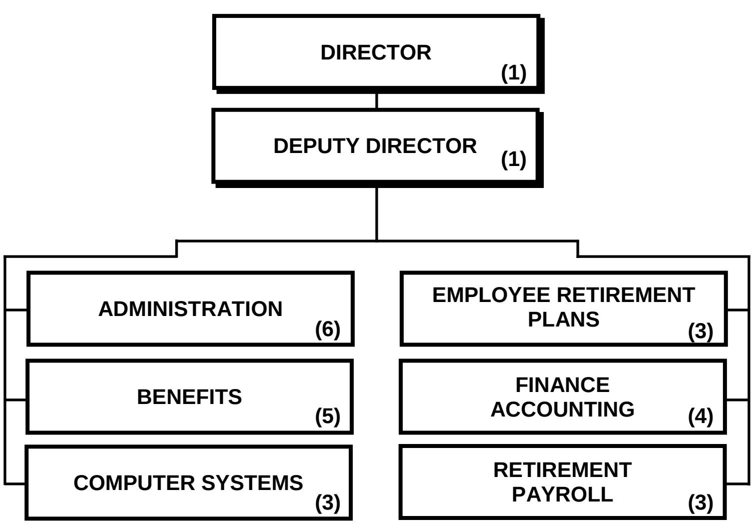
FIVE-YEAR EXPENDITURE TREND ANALYSIS
FISCAL YEARS 2006-2007 THROUGH 2010-2011



RETIREMENT COMMISSION
Budget Summary All Funds

Mission **The mission of the Wayne County Employees Retirement System (WCERS) is to provide secure retirement benefits that are due to the members and beneficiaries of the WCERS, and to administer such benefits by complying with the Wayne County Retirement Ordinance, collective bargaining agreements and other regulatory requirements with the highest ethical standards and fiduciary responsibility so that members and beneficiaries receive the benefits they earn on a timely basis.**

		FY 2008-2009 Budget	FY 2009-2010 Budget	FY 2010-2011 Budget
Budget Summary	**Total Departmental Expenditures**	**$7,502,000**	**$7,502,000**	**$7,502,000**
	Departmental Revenue			
	Interest and Dividends	7,502,000	7,502,000	7,502,000
	Total Revenues	**$7,502,000**	**$7,502,000**	**$7,502,000**
	General Fund General Purpose	**$0**	**$0**	**$0**
Positions	**Total Budgeted Positions**	**28**	**27**	**26**
Contacts	Rob Grden 28 W. Adams, Detroit, MI 48226 Phone: (313) 224-2822			



RETIREMENT COMMISSION

MAJOR ACTIVITIES AND DESCRIPTIONS:

RETIREMENT BOARD OF COMMISSIONERS: The Retirement Commission establishes General Policy for the Administration of the Retirement System, reviews actions taken by the staff in regard to the administration of the system and hears appeals of actions taken by staff in regard to the administration of the system.

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.

EMPLOYEE RETIREMENT PLANS: 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 2009-2010 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, 2008 was approximately $18,907, compared to $18,213 at September 30, 2007.

The Retirement Department disburses over $103 million annually in pension benefits to over 5,400 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 $4,989,984.

There are 311 pension recipients who are 90 years of age or older and 5 recipients who are over 100 years.

The average age of the employees that retire is 55.2 years of age and the average age of the current retirees is 73.2 years of age.

IMPACT ON OPERATIONS:

In the Fiscal 2010-2011 budget the Wayne County Retirement Commission was able to realize savings through the reduction of one full time position whose workload was redistributed. This should not impact the Wayne County retirees or the effectiveness of the department.

RETIREMENT COMMISSION
Financial Report

	FY 2008-2009 Budget	FY 2009-2010 Budget	FY 2010-2011 Budget
00731 Retire Sys Fund-Employee			
237 Retirement Board			
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	1,403,910	1,288,583	1,297,820
Fringe Benefits	668,140	558,737	499,280
Pension	182,087	274,965	277,322
Materials and Supplies	127,500	127,500	127,500
Services and Contractual Serv	4,581,031	4,726,652	4,863,556
Travel	71,000	55,500	55,500
Operating Expenses	68,032	69,763	70,722
Rentals	281,000	281,000	191,000
Other Charges	14,200	14,200	14,200
Depreciation	5,100	5,100	5,100
Non Capital Assets	100,000	100,000	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

	FY 2008-2009 Budget	FY 2009-2010 Budget	FY 2010-2011 Budget
731 RETIRE SYS FUND-EMPLOYEE			
237 RETIREMENT			
ELECTED AND EXECUTIVE	3	3	3
SUPERVISORY AND PROFESSIONAL	12	10	10
SUPPORT STAFF	13	14	13
TOTAL POSITIONS	**28**	**27**	**26**
TOTAL DEPARTMENTAL POSITIONS	**28**	**27**	**26**

RETIREMENT COMMISSION
Budget Change and Highlights FY 2010-2011

	Increase / (Decrease) from 2009-2010 Adopted Budget	Description of Change
REVENUES		
TOTAL REVENUES	**$0**	
EXPENDITURES		
Personnel	9,237	Salary concessions were split between Personnel and Fringe Benefits for FY 2010. For FY 2011, all salary concession were budgeted in Fringe Benefits.
Fringe Benefits	(59,457)	Salary concessions were split between Personnel and Fringe Benefits for FY 2010. For FY 2011, all salary concession were budgeted in Fringe Benefits.
Pension	2,357	Based on published fringe rates.
Services and Contractual Services	136,904	Reallocation of resources in order to meet needs of the department. Result is increased retirement services on behalf of Wayne County Personnel
Operating Expenses	959	Increase in Liability Rate.
Rentals	(90,000)	Decrease in Building Rent.

RETIREMENT COMMISSION
Performance Groups

Budget Summary		FY 2008-2009 Budget	FY 2009-2010 Budget	FY 2010-2011 Budget
	Group Revenues			
	Interest and Dividends	7,502,000	7,502,000	7,502,000
	Total Revenues	**$7,502,000**	**$7,502,000**	**$7,502,000**
	Group Expenditures			
	Defined Benefit	7,081,888	7,081,888	7,081,888
	Defined Contribution	420,112	420,112	420,112
	Total Expenditures	**$7,502,000**	**$7,502,000**	**$7,502,000**
Positions	**Total Budgeted FTE's**	**28**	**27**	**26**

RETIREMENT COMMISSION
Performance Report

Defined Benefit				$7,081,888

Purpose Statement
The purpose of the Defined Benefit Plan is to provide retirement, survivor and disability benefits for substantially all Wayne County, Airport Authority, and Court employees, so they will be assured of receiving pension benefits after retirement from active employment.

MEASURE	2008-2009 ACTUAL	2009-2010 BUDGET	2010-2011 BUDGET	ALIGNED WITH STRATEGIC PRIORITY
RESULT: Percentage of retirees utilizing direct deposit for pension payments	90%	87%	87%	SP9
RESULT: Percentage of retirees receiving direct deposit advices via electronic mail delivery	20%	16%	17%	SP9
OUTPUT: Number of retirees receiving pension payments via direct deposit	5,148	4,976	5,190	SP9
OUTPUT: Number of pension checks (written) processed	6,858	8,917	9,300	SP9
OUTPUT: Number of pension payments via direct deposit	61,776	59,717	62,275	SP9
DEMAND: Number of retirees entitled to monthly pensions	5,720	5,720	5,965	SP9
EFFICIENCY: Cost per pension payment per month	$3.55	$3.55	$3.40	SP9

Defined Contribution				$420,112

Purpose Statement
The purpose of the Defined Contribution Plan is to administer the Defined Contribution Plan 4, Hybrid Plan 5 and the Deferred Compensation Plan for substantially all Wayne County, Airport Authority and Court employees, so they will be entitled to receive retirement benefit distributions after retirement from employment.

MEASURE	2008-2009 ACTUAL	2009-2010 BUDGET	2010-2011 BUDGET	ALIGNED WITH STRATEGIC PRIORITY
RESULT: Percentage of eligible employees enrolled in Deferred Compensation Plan	55%	61%	55%	SP9
OUTPUT: Number of employees enrolled in Deferred Compensation Plan	2,564	3,478	3,128	SP9
DEMAND: Number of employees eligible for Deferred Compensation Plan	4,602	5,688	5,688	SP9
EFFICIENCY: Cost per employee enrolled in Deferred Compensation	$58.49	$43.37	$50.65	SP9