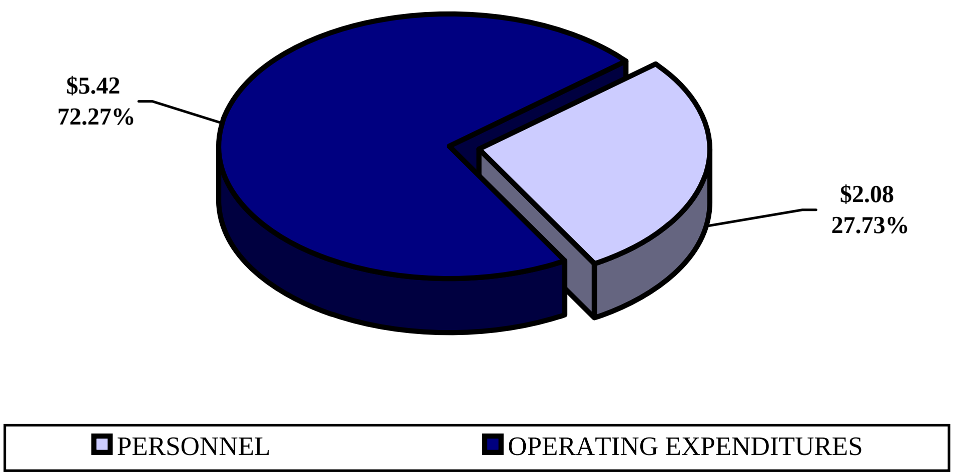
RETIREMENT COMMISSION

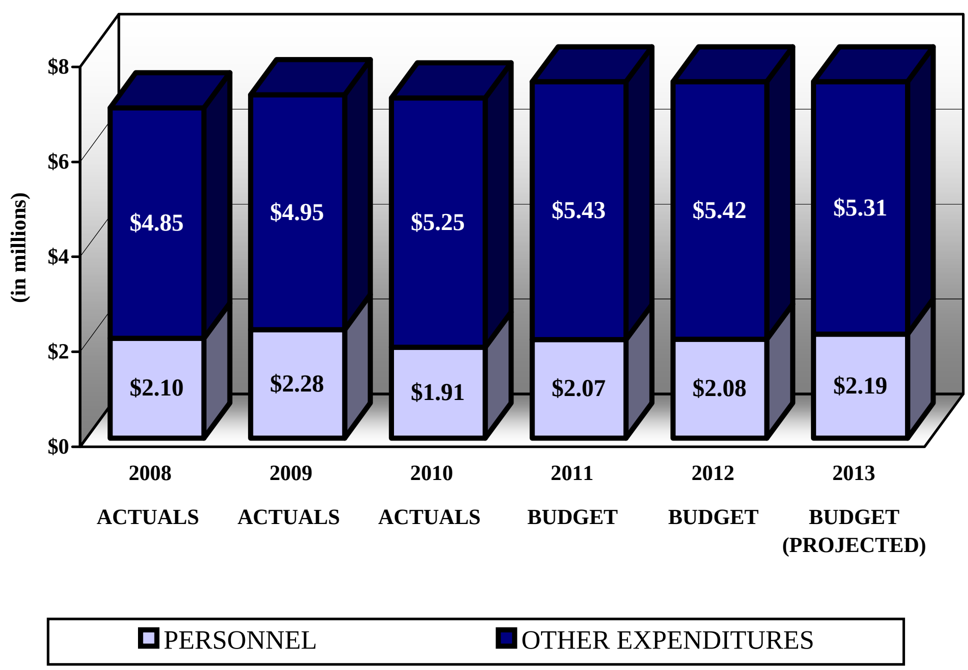
Angels' Night is an event designed to mitigate criminal acts associated with Devil's Night in Detroit. After a brutal Devil's Night in 1994, Detroit city officials organized and created Angels' Night on and around October 29–31. As many as 40,000 citizens of Detroit volunteer to keep the city safe on these nights by keeping a high profile patrolling neighborhoods and reporting any suspicious activity. Through this effort, the city has seen a drop in arsons and other crimes in the days preceding Halloween.

WAYNE COUNTY
RETIREMENT COMMISSION

EXPENDITURE ANALYSIS
FISCAL YEAR 2011-2012
$7.50 (in millions)



EXPENDITURE TREND ANALYSIS
FISCAL YEARS 2007-2008 THROUGH 2012-2013



RETIREMENT COMMISSION

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.

BUDGET SUMMARY ALL FUNDS

	FY 2009-2010 Budget	FY 2010-2011 Budget	FY 2011-2012 Budget	FY 2012-2013 Projected Budget
Total Departmental Expenditures	**$7,502,000**	**$7,502,000**	**$7,502,000**	**$7,502,000**
Departmental Revenue				
Interest and Dividends	7,502,000	0	0	0
Other Financing	0	7,502,000	7,502,000	7,502,000
Total Revenues	**$7,502,000**	**$7,502,000**	**$7,502,000**	**$7,502,000**
General Fund General Purpose	**$0**	**$0**	**$0**	**$0**
Total Budgeted Positions	**27**	**26**	**25**	**25**

Contact: **Robert J. Grden**, Director
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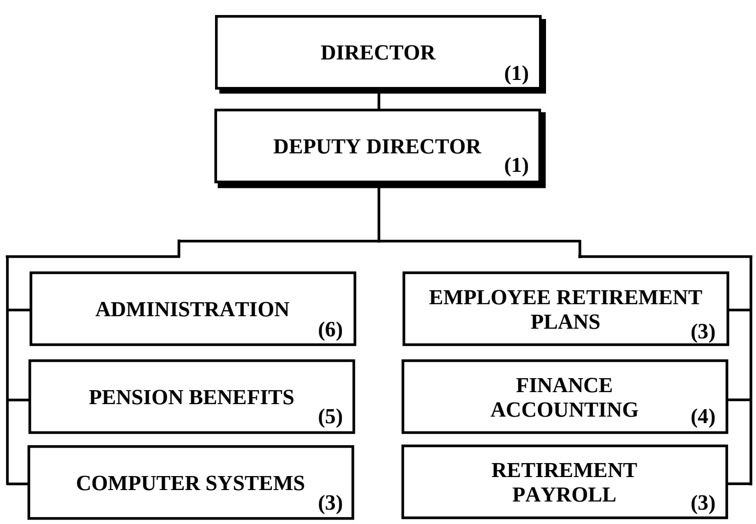

RETIREMENT COMMISSION

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.

PENSION BENEFITS: The Benefits Division is responsible for ensuring that the administration and disbursement of benefits are properly managed including determining eligibility for retirement and computation of pension benefits.

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 2010-2011 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, 2009 was approximately $20,641, compared to $18,907 at September 30, 2008.

The Retirement Department disburses over $115 million annually in pension benefits to over 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 $4,989,984.

There are 347 pension recipients who are 90 years of age or older and 9 recipients who are over 100 years.

The average age of the employees that retire is 55.1 years of age and the average age of the current retirees is 73.0 years of age.

IMPACT ON OPERATIONS

In the Fiscal 2011-2012 budget, the Retirement Commission was able to realize savings through the reduction of a full time support position whose workload was redistributed, however this should not impact the citizens of Wayne County.

RETIREMENT COMMISSION
Financial Report

	FY 2009-2010 Budget	FY 2010-2011 Budget	FY 2011-2012 Budget	FY 2012-2013 Projected Budget
00731 Retire Sys Fund-Employee				
237 Retirement Board				
Revenues				
Interest and Dividends	7,502,000	7,502,000	7,502,000	7,502,000
Total Revenues	**$7,502,000**	**$7,502,000**	**$7,502,000**	**$7,502,000**
Expenditures				
Personnel	1,288,583	1,297,820	1,276,274	1,276,274
Fringe Benefits	558,737	499,280	433,122	505,670
Pension	274,965	277,322	371,552	408,704
Materials and Supplies	127,500	127,500	127,500	127,500
Services and Contractual Serv	4,726,652	4,863,556	4,855,673	4,745,973
Travel	55,500	55,500	55,500	55,500
Operating Expenses	69,763	70,722	74,185	74,185
Rentals	281,000	191,000	201,000	201,000
Other Charges	14,200	14,200	4,200	4,200
Depreciation	5,100	5,100	2,994	2,994
Non Capital Assets	100,000	100,000	100,000	100,000
Total Expenditures	**$7,502,000**	**$7,502,000**	**$7,502,000**	**$7,502,000**
TOTAL DEPARTMENTAL REVENUES	**$7,502,000**	**$7,502,000**	**$7,502,000**	**$7,502,000**
TOTAL DEPARTMENTAL EXPENDITURES	**$7,502,000**	**$7,502,000**	**$7,502,000**	**$7,502,000**

Summary of Positions

	FY 2009-2010 Budget	FY 2010-2011 Budget	FY 2011-2012 Budget	FY 2012-2013 Projected Budget
731 RETIRE SYS FUND-EMPLOYEE				
237 RETIREMENT				
ELECTED AND EXECUTIVE	3	3	3	3
SUPERVISORY AND PROFESSIONAL	10	10	10	10
SUPPORT STAFF	14	13	12	12
TOTAL POSITIONS	**27**	**26**	**25**	**25**
TOTAL DEPARTMENTAL POSITIONS	**27**	**26**	**25**	**25**

RETIREMENT COMMISSION

BUDGET CHANGE AND HIGHLIGHTS FY 2011-2012

	Increase / (Decrease) from 2010-2011 Adopted Budget	Description of Change
REVENUES		
TOTAL REVENUES	**$0**	
EXPENDITURES		
Personnel	(21,546)	Decrease of 1 FTE
Fringe Benefits	(66,158)	Additional salary concession achieved for FY 2012
Pension	94,230	Based on published fringe rates.
Services and Contractual Services	(7,883)	Reallocation of resources in order to meet needs of the department. Result is increased retirement services on behalf of Wayne County Personnel
Operating Expenses	3,463	Increase in Liability Rate.
Rentals	10,000	Increase in Building Rent.
Other Charges	(10,000)	Reallocation of resources in order to meet needs of the department.
Depreciation	(2,106)	Reduction in depreciation allowance.
TOTAL EXPENDITURES	**$0**	

RETIREMENT COMMISSION

LONG-TERM DEPARTMENTAL GOALS

Departmental Goal 1: Reduction of Defined Benefit Plan Expenses	ALIGNED WITH STRATEGIC PRIORITY 8 (SP8)
By September 30, 2012, the Wayne County Employees' Retirement System will reduce expenses for the Defined Benefit Plan as evidenced by a five basis point reduction in management fees.	**Departmental Goal 1 (DG1)**
Departmental Goal 2: Technology Use and Integration	**ALIGNED WITH STRATEGIC PRIORITY 8 (SP8)**
By September 30, 2012, customers of the Wayne County Employees' Retirement System, including retirees, employees and other users of information, will benefit from technology integration and improvements that lower costs as evidenced by: • 92% of retirees will utilize direct deposit and 25% of retirees will receive direct deposit advices via email. • 30% increase in visits to the Wayne County Employees' Retirement System website at www.wcers.org. • Publication of approved board minutes for the Wayne County Retirement Commission within 14 days of approval.	**Departmental Goal 2 (DG2)**
Departmental Goal 3: Employee Retirement Investment Education	**ALIGNED WITH STRATEGIC PRIORITY 8 (SP8)**
By September 30, 2012, employees will benefit from retirement investment education to encourage savings and diversification through the Wayne County Employees' Retirement System as evidenced by: • 45% of employees utilizing the voluntary deferred compensation plans. • 85% of employees in the Defined Contribution Plans will have diversified portfolios by investing in more than a single fund. • 25% of employees in the Defined Contribution Plans will participate in Goalmaker lifestyle funds.	**Departmental Goal 3 (DG3)**

RETIREMENT COMMISSION

PERFORMANCE REPORT

DEFINED BENEFIT

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	2009-2010 ACTUAL	2010-2011 BUDGET	2011-2012 BUDGET	2012-2013 PROJECTED BUDGET	ALIGNED WITH STRATEGIC PRIORITY
RESULT: Percentage of retirees utilizing direct deposit for pension payments	90%	87%	91%	91%	SP9
RESULT: Percentage of retirees receiving direct deposit advices via electronic mail delivery	20%	22%	25%	25%	SP9
OUTPUT: Number of retirees receiving pension payments via direct deposit	5,382	5,476	5,585	5,585	SP9
OUTPUT: Number of pension checks (written) processed	6,996	7,296	7,452	7,452	SP9
OUTPUT: Number of pension payments via direct deposit	64,584	65,712	37,020	37,020	SP9
DEMAND: Number of retirees entitled to monthly pensions	5,965	6,084	6,206	6,206	SP9
EFFICIENCY: Cost per pension payment per month	$4.07	$3.33	$3.26	$3.26	SP9

DEFINED CONTRIBUTION

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	2009-2010 ACTUAL	2010-2011 BUDGET	2011-2012 BUDGET	2012-2013 PROJECTED BUDGET	ALIGNED WITH STRATEGIC PRIORITY
RESULT: Percentage of eligible employees enrolled in Deferred Compensation Plan	35.41%	40%	43%	43%	SP9
OUTPUT: Number of employees enrolled in Deferred Compensation Plan	1,868	2,110	2,150	2,150	SP9
DEMAND: Number of employees eligible for Deferred Compensation Plan	5,688	5,275	5,000	5,000	SP9
EFFICIENCY: Cost per employee enrolled in Deferred Compensation Plan	$73.14	$76.84	$54.04	$54.04	SP9
RESULT: Percentage of employees in Defined Contribution Plan invested in more than a single fund	20%	18%	15%	15%	SP9
OUTPUT: Number of employees enrolled in Defined Contribution Plan	1,168	1,035	848	848	SP9
DEMAND: Number of employees in Defined Contribution Plan	392,422	404,305	405,305	405,305	SP9
EFFICIENCY: Cost per employee enrolled in Defined Contribution Plan	$66.16	$70.31	$71.74	$71.74	SP9

Note: *Data for certain efficiencies were not available at the time this document was published.*