

ETF Comprehensive Annual Financial Report (CAFR) 2018

Employee Trust Funds Board – Item 4A

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Chief Trust Financial Officer

Division of Trust Finance



Agenda

- Audit Results
- Reporting Changes
- Wisconsin Retirement System (WRS) Financial Statistics
- ETF Continuous Improvement

Positive Audit Results

- Unmodified Opinion (clean)
- No audit findings/recommendations
- Timely reporting
 - Opinion date – September 24, 2019
 - Available to Employers on ETF website –
September 27, 2019

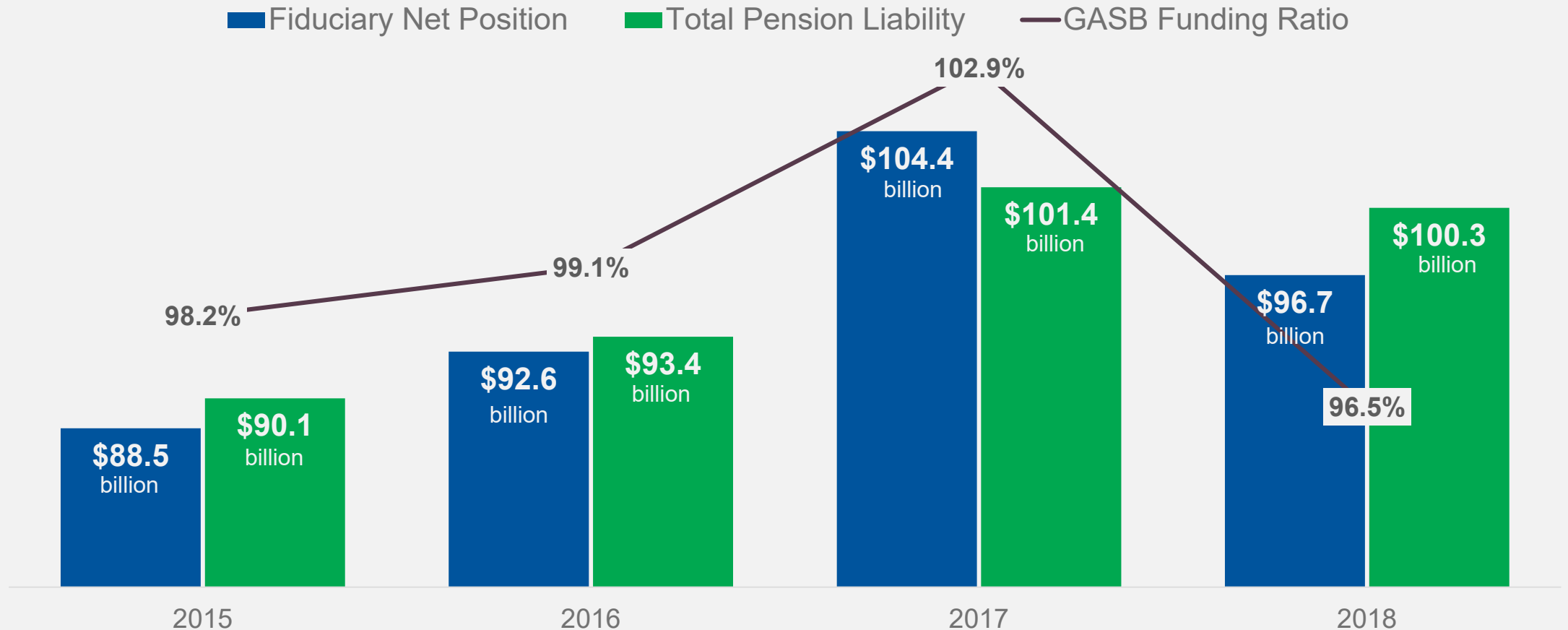


Reporting Changes

- Life insurance for active employees no longer reported in CAFR
 - Premiums paid directly to insurance carrier
 - ETF accounts for minimal activity for this fund
- No other significant changes for 2018

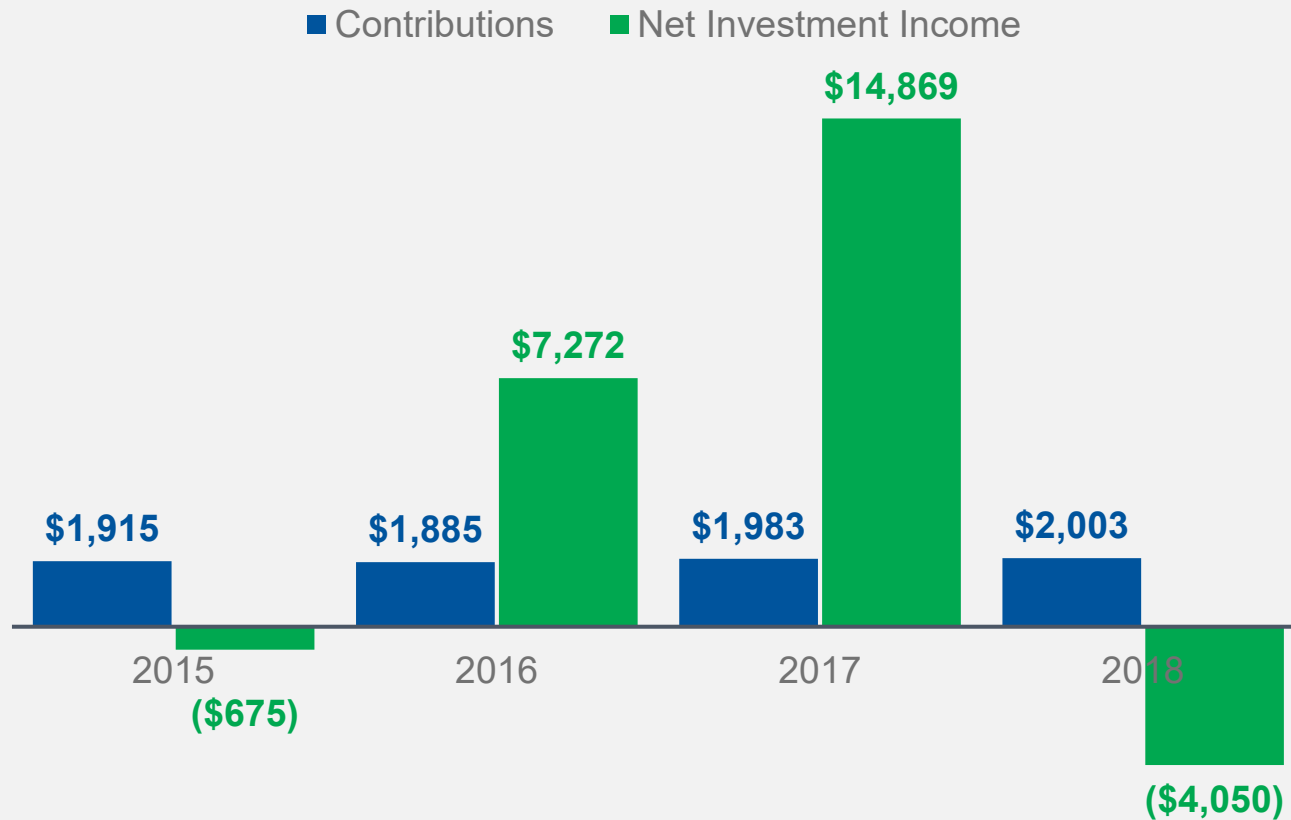
WRS Financially Strong

As of December 31

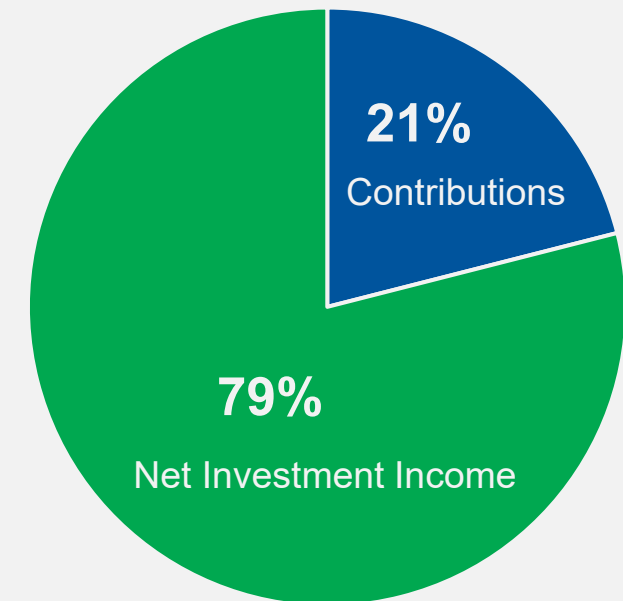


Investment Income 79% of WRS Revenue

WRS Revenues (in Millions) as of December 31



WRS Funding Sources
2009 – 2018



Continuous Improvement

- Team focus
- Management expectations – focus on quality, question the status quo, understand the why
- Staff training and development
- Applied project management discipline in producing CAFR
- Improved reconciliation and analytical reviews
- Enhanced oversight and review of work
- Documentation



A photograph of a family consisting of a man, a woman, and two children. The man is on the left, smiling, with a young girl hugging him from behind. The woman is on the right, also smiling, with a young boy hugging her from behind. The background is a blurred outdoor setting with green foliage. The entire image is covered with a semi-transparent blue overlay.

Questions?

Thank you



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