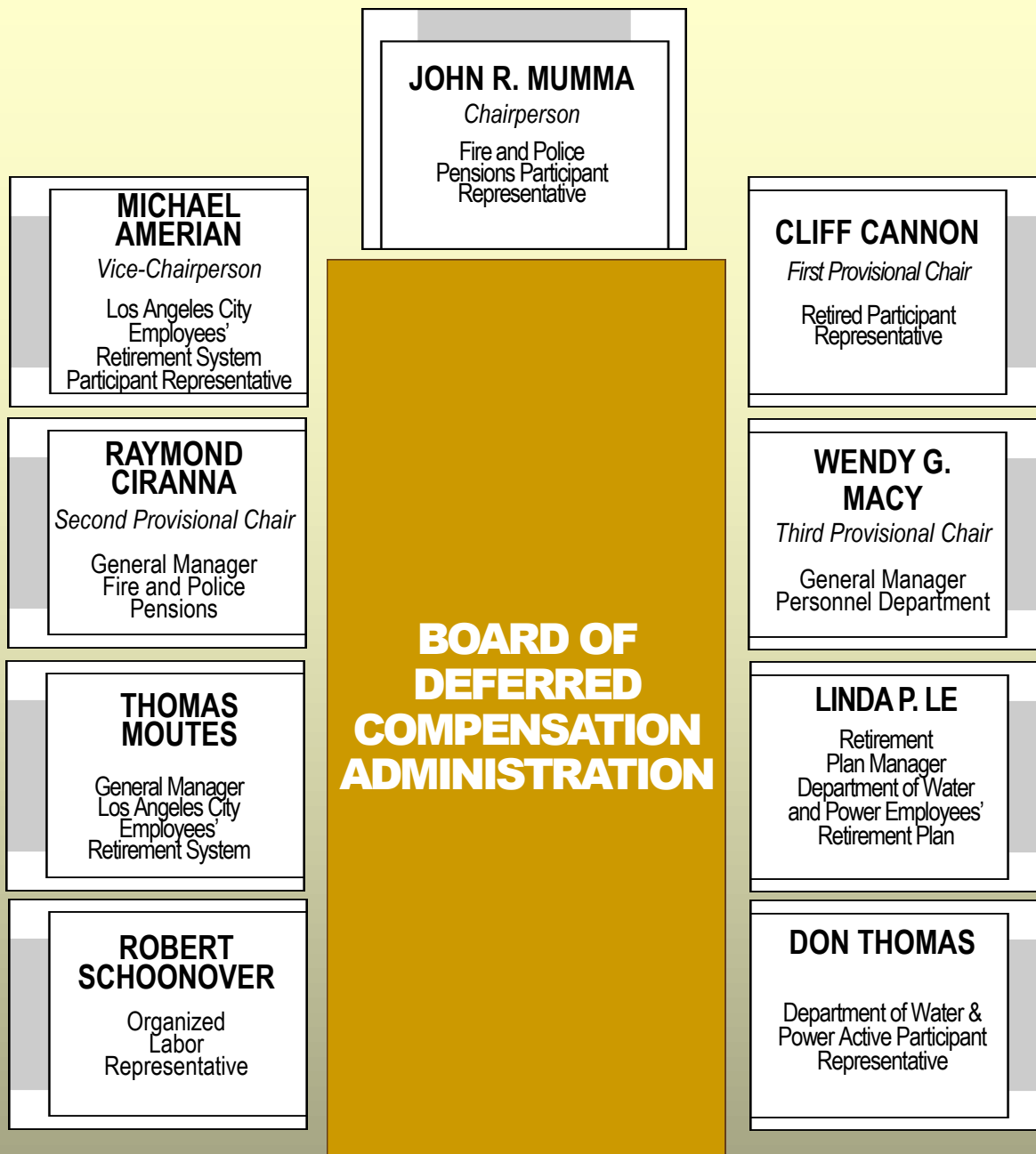




*CITY OF* ***Los Angeles***

**2015**

**DEFERRED COMPENSATION PLAN**  
**ANNUAL REPORT**



## PERSONNEL DEPARTMENT STAFF

<b>GREGORY DION</b> Assistant General Manager	<b>STEVEN MONTAGNA</b> Executive Director	<b>ALEXANDRA CASTILLO</b> Plan Manager	<b>ESTHER CHANG</b> Assistant Plan Manager	<b>MATTHEW VONG</b> Administration & Operations	<b>DANIEL POWELL</b> Communications	<b>CLAUDIA GUEVARA</b> Loans, Distributions
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## CITY ATTORNEY STAFF

<b>CURTIS KIDDER</b> Assistant City Attorney	<b>VICKY WILLIAMS</b> Legal Assistant
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NOTE: Eugene Canzano, DWP Active Participant Representative, retired in March 2015. His last meeting was on February 17, 2015. Don Thomas was elected as the DWP Active Participant Representative, effective July 1, 2015.



# PLAN OVERVIEW

June 1, 2016

The Honorable Eric Garcetti, Mayor  
Honorable Council of the City of Los Angeles  
Deferred Compensation Plan Participants

On behalf of the Board of Deferred Compensation Administration, it is my pleasure to present the 2015 Annual Report for the City of Los Angeles Deferred Compensation Plan ("the Plan"). With over **41,800 participants and \$4.7 billion in assets**, this voluntary supplemental retirement savings plan plays a vital in supporting the retirement readiness of the City's workforce.

## **Mission: Retirement Income Security**

In 2015 the United States Senate adopted a resolution recognizing retirement income security as being the purpose of retirement saving. Well before this action, the Board of Deferred Compensation Administration had established exactly this as the mission of the City's Plan. Each of our goals, strategies and metrics are informed by this essential principle.

## **Practice: Creating and Expanding Success**

By maintaining our clear focus on retirement income security, we hope to continuously create and expand upon our success. The City's Plan plays a leading role in the state and local government community by asking a crucial question: how do we create and measure success? In 2015 we launched a major initiative in one crucial success barometer: participation. As we look forward, we will be applying similar initiatives related to contribution levels, retirement readiness, asset retention, and distribution elections. Our focus is on translating each of these initiatives into results-driven strategies and measurable outcomes.

This report highlights some of the most important ways we've reached for success in 2016. We hope it helps to energize an important dialogue involving the City's leadership, labor partners, and plan participants around how we can deepen and improve upon our success.

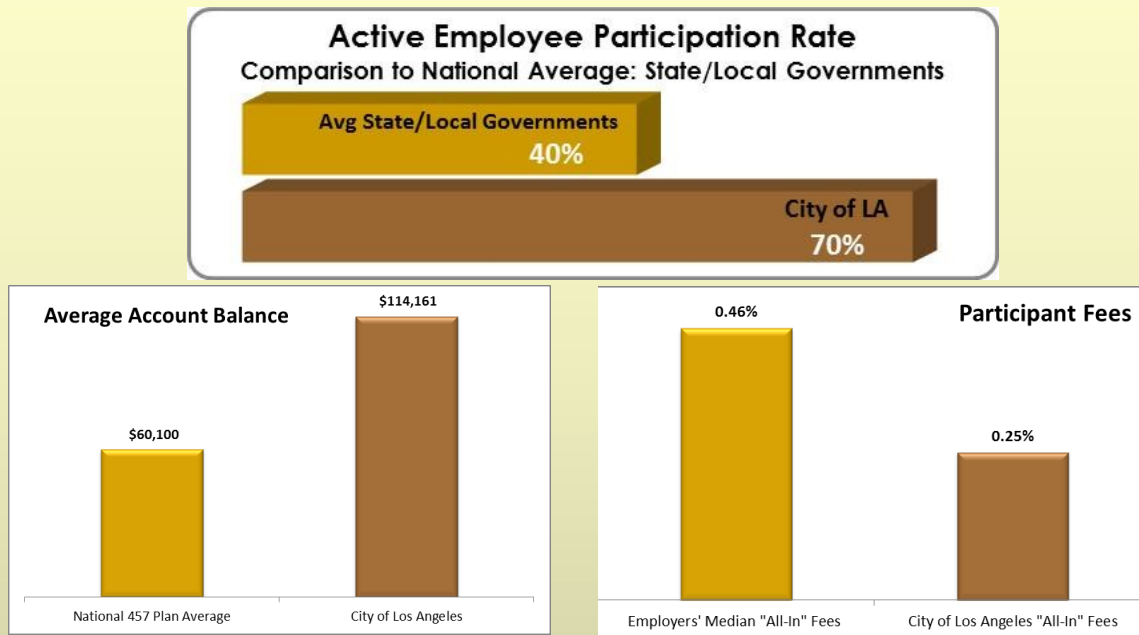
Respectfully submitted,

John R. Mumma, Chairperson  
Board of Deferred Compensation Administration



## PARTICIPANT SUCCESS

By most measures, the City's Plan has achieved impressive levels of success relative to its peers. Here are a few key metrics:



*State/local average for 457 Plans derived from National Association of Government Defined Contribution Administrators (NAGDCA) 2015 Defined Contribution Plan Survey Report. Employers' Median "All-In" fees derived from NEPC 2015 Defined Contribution Plan & Fee Survey.*

## LEGAL AUTHORITY FOR THE DEFERRED COMPENSATION PLAN

*The City of Los Angeles Deferred Compensation Plan is a tax-advantaged supplemental retirement savings program established in 1983 under Internal Revenue Code (IRC) Section 457 and by City of Los Angeles Administrative Code Division 4, Chapter 14. Section 457 plans were created by Congress specifically for state and local government entities. All Plan assets are held in trust for the exclusive benefit of participants and their beneficiaries.*

## OUR SERVICE PROVIDER PARTNERS

### Plan Third Party Administrator

The City's Plan contracts with **Empower Retirement** to provide third party administration, recordkeeping, communications and trustee services.

### Plan Consultants

The City contracts with **Mercer Investment Consulting** to assist with investment manager selection and monitoring, as well as investment policy design. The City contracts with **Segal Consulting** for administrative, regulatory compliance, and communications services.

## RETIREMENT READINESS

Nationally, in both the public and private sectors, the debate over what constitutes retirement readiness and how best to measure it is far from being resolved. The City's Plan has staked out a leadership position on this issue. We developed a unique methodology for calculating retirement readiness and provided an interactive tool (the Retirement Income Projection Calculator) to help participants assess their individual status.

In addition, through participation in the National Association of Government Defined Contribution Administrators (NAGDCA), the City played an influential role in the re-branding of the annual U.S. Senate resolution of "National Save for Retirement Week" to "National Retirement Security Week." This was a subtle but significant shift in emphasis. By creating a new focus on the **objective** of retirement saving (retirement income security) rather than the mere act of saving, groundwork is being laid to align mission, strategies and individual outcomes, and to promote accountability for results.

## FOCUS ON RETIRMENT READINESS

### What is our **Core Mission**?

To help City employees achieve **retirement income security**

### B: What is Retirement Income Security?

Replacement of **100% of "lifestyle income"** upon retirement

### C. What is Lifestyle Income?

**Nominal annual salary upon retirement less primary salary reductions for retirement saving (a.k.a. maintaining one's standard of living)**

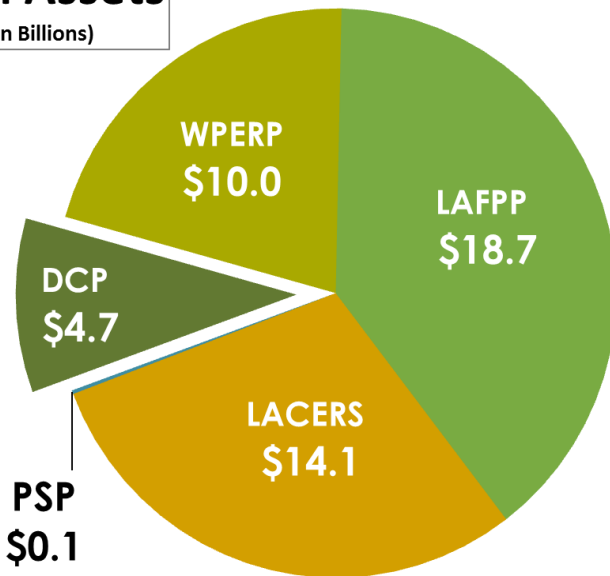




# PLAN REVIEW: ASSETS

## Plan Assets

(In Billions)



City employees accumulated over \$4.7 billion in assets by the end of 2015, a record for the Plan. These funds represent a significant portion of overall city employee retirement assets held in the City's primary retirement savings plans.

Retirement benefits for City employees are provided as follows: the Los Angeles City Employees' Retirement System (**LACERS**) includes full-time civilian employees; Los Angeles Fire and Police Pensions (**LAFPP**) includes full-time sworn employees; the Water and Power Employees' Retirement Plan (**WPERP**) includes full-time Department of Water and Power employees; the Deferred Compensation Plan (**DCP**) includes members of the aforementioned retirement plans who participate in this voluntary supplemental plan; and the Pensions Savings Plan (**PSP**) includes part-time, temporary, and seasonal employees.

Statistics for LACERS, LAFPP, & WPERP are from each organization's annual report for fiscal year ending 6/30/15. PSP and DCP figures are as of 12/31/15.

## PLAN ADMINISTRATION

The Los Angeles City Council established the Board of Deferred Compensation Administration to provide administrative oversight of the Plan. In support of its fiduciary obligations, the Board administers the Plan, contracts with service providers, and operates the Plan in compliance with applicable Federal/State law. The Personnel Department is responsible for day-to-day management/administration of the Plan.

Measured in assets, the City's Plan is the second largest among the following large cities (by population) in the United States.

## DC Plan Assets for Major US Cities

in Billions



Plan Assets for each City are as reported by each municipality as of 12/31/15

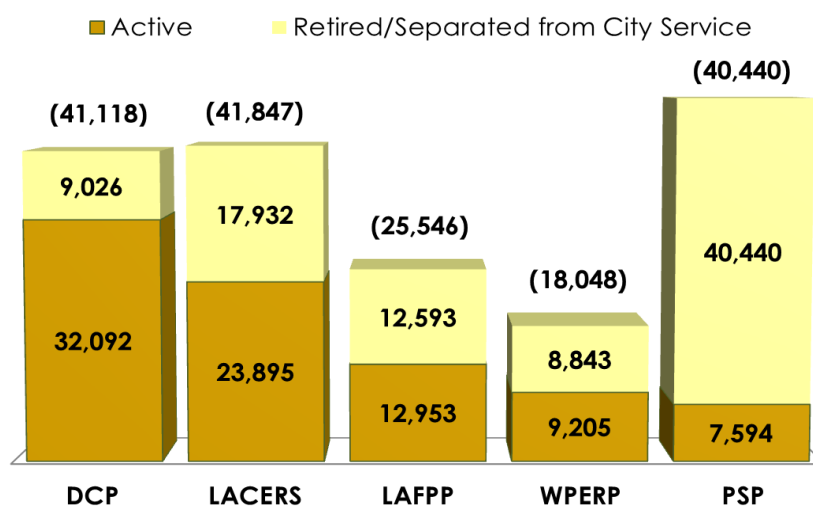


# PLAN REVIEW: PARTICIPATION

As a voluntary plan, the Deferred Compensation Plan relies on its marketing and outreach efforts to encourage City employees to participate.

In this area the Plan has experienced tremendous success.

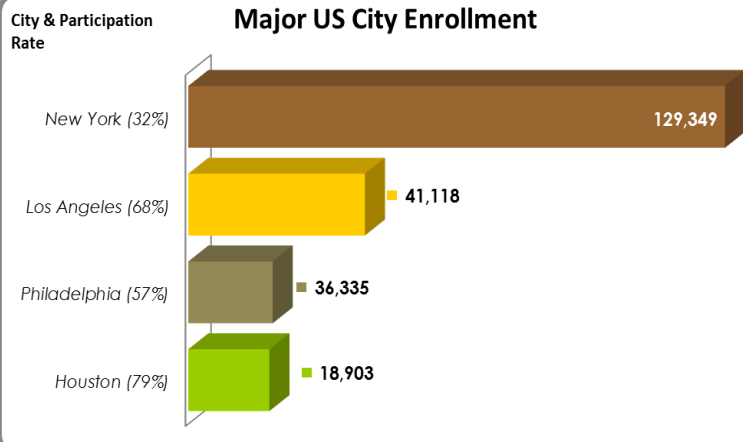
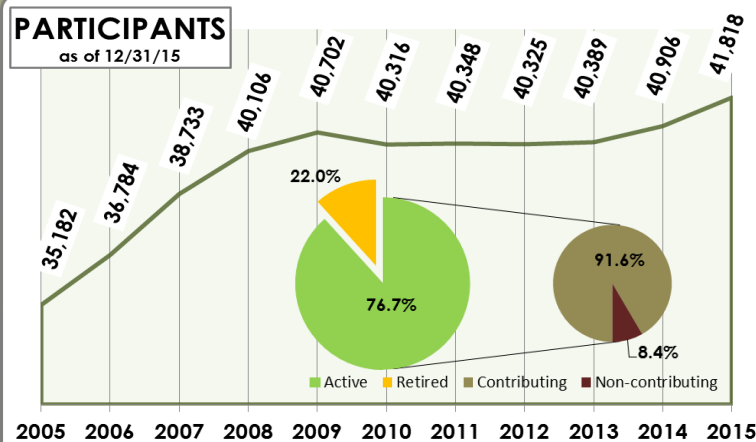
At 41,818 participants, the Plan is the second largest of the City's retirement/pension plans.



Statistics for LACERS, LAFPP, & WPERP are from each organization's annual report for fiscal year ending 6/30/15. The Pension Savings Plan (PSP) and Deferred Compensation Plan (DCP) figures are as of 12/31/15

## ELIGIBILITY

Any active employee who is a contributing member of one of the City's three primary defined benefit retirement plans is eligible to join the Plan.



Plan Assets for each City are as reported by each municipality as of 12/31/15





# PLAN REVIEW: INVESTMENTS

The City's Plan offers twelve investment options in addition to a Self-Directed Brokerage Option (SDBO). The chart below shows participant holdings on an aggregate basis.

## ASSET ALLOCATION HOLDINGS - 2015

### Profile Portfolios\*

\$ 810,327,004

### FDIC

\$ 302,681,706

### Stable Value

\$ 962,367,181

### DCP Bond

\$ 154,124,369

### DCP Large-Cap

\$ 1,541,964,958

### DCP Mid-Cap

\$ 215,872,512

### DCP Small-Cap

\$ 207,093,245

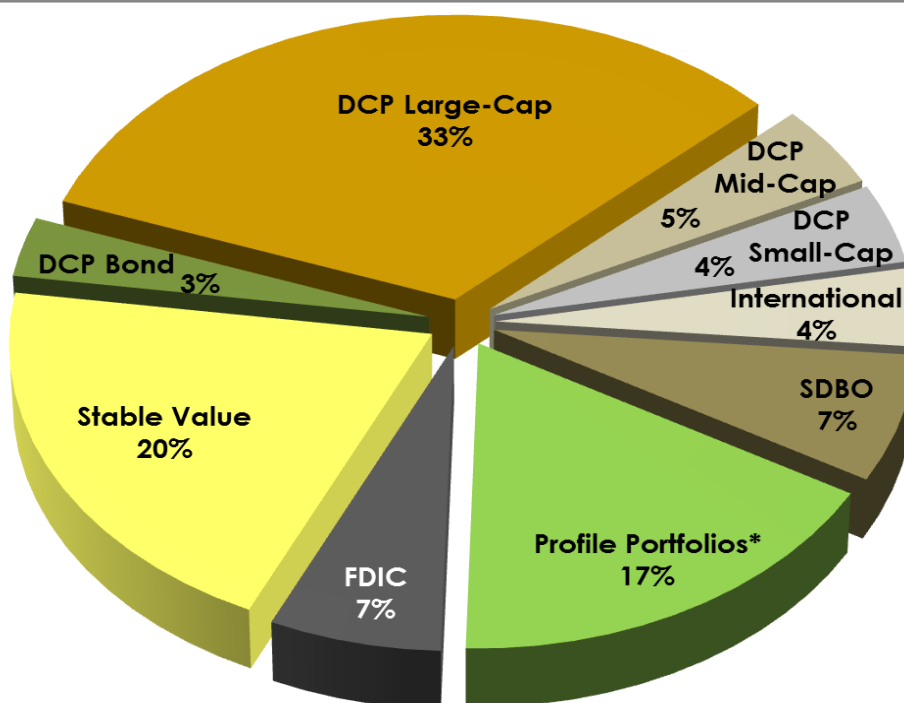
### International

\$ 202,899,927

### SDBO

\$ 329,351,844

**\$ 4,726,682,746**



\*Profile Portfolios:

Ultra Aggressive = \$86,415,376  
Conservative = \$107,215,588

Aggressive = \$251,404,698  
Ultra Conservative = \$39,066,063

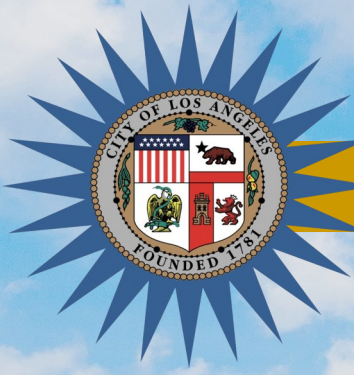
Moderate = \$276,182,234

On a whole, the participant net return for the Plan in 2015 was **-3.02%**. **Individual investment option performance for Calendar Year 2015 is available in the Appendix.**

## INVESTMENTS

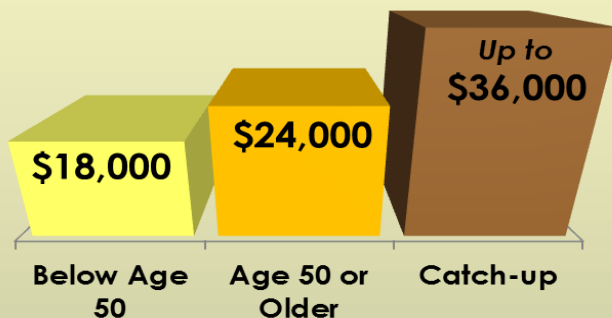
Participants may choose from risk-based asset-allocation funds, principal-guaranteed options, bond/equity funds, and a Self-Directed Brokerage Option.





# PLAN REVIEW: CONTRIBUTIONS

City employees may contribute up to Federal contribution limits. There are three contribution limits that applied for 2015:



## ANNUAL CONTRIBUTION LIMITS

Contributions may be made through payroll deduction, subject to maximum annual limits as provided for under the Internal Revenue Code.

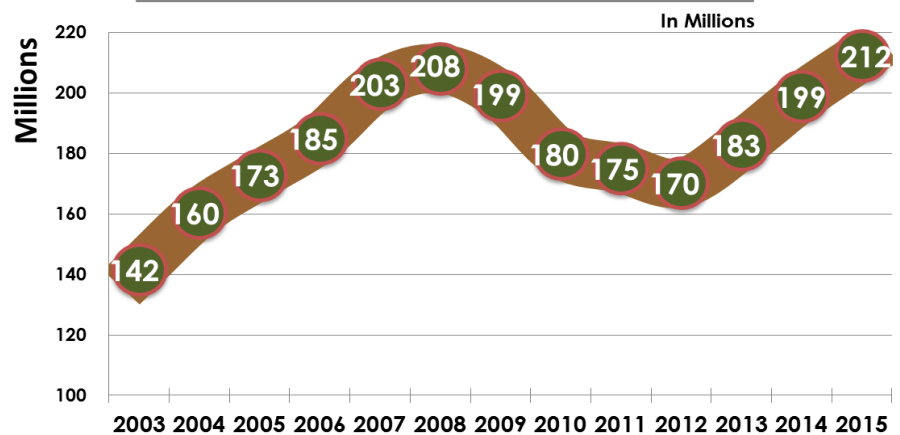
## SALARY DEFERRALS

Participants have the flexibility to contribute in two tax-advantaged ways:

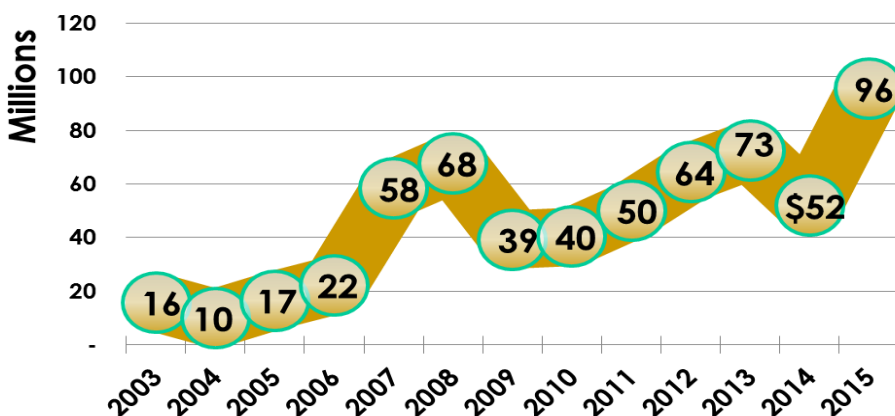
**Pre-tax** (with taxes applied upon distribution) and/or **after-tax (Roth)**.

Participants deferred **\$212,297,846** from their paychecks into the Plan in 2015.

## SALARY DEFERRALS: 2003 - 2015



## ROLL-INS: 2003 - 2015



## ROLL-INS

Participants may transfer retirement funds from another employer's eligible governmental 457(b), 401(a), 401(k), or 403(b) plan account, or from a traditional pre-tax IRA account.

In 2015, participants rolled in **\$95,578,104** of assets.



# PLAN REVIEW: LOANS & HARDSHIPS

## LOAN PROGRAM

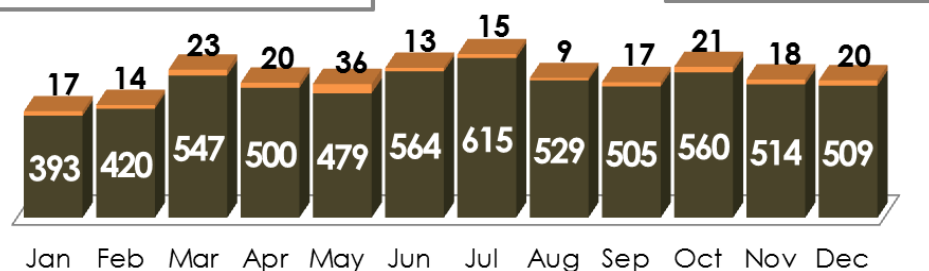
The City's Plan offers a Loan Program allowing participants to borrow funds from their individual accounts and then repay those amounts, with interest. All interest is credited back to the participant's account. Two loan types/terms are permitted: General Purpose (up to 5 years) and Principal Residence (up to 15 years). A participant may have up to two loans outstanding at any given time.

The Loan Program greatly expands the utility of the Plan for participants. Participants can use the funds to help finance important items such as home purchase, a child's college education, debt consolidation, etc. Because borrowed amounts must be repaid, they are still ultimately retained for the long-term objective of the account, which is retirement income security.

Loans are widely used by Plan participants. **As of 12/31/15, 12,900 Plan participants had 19,620 loans outstanding.**

The City's Plan introduced a plan design innovation in 2012 by creating a Retired/Separated Employee Participant Loan Program. This program allows retirees or those otherwise separated from City service to take loans just as active employee participants can.

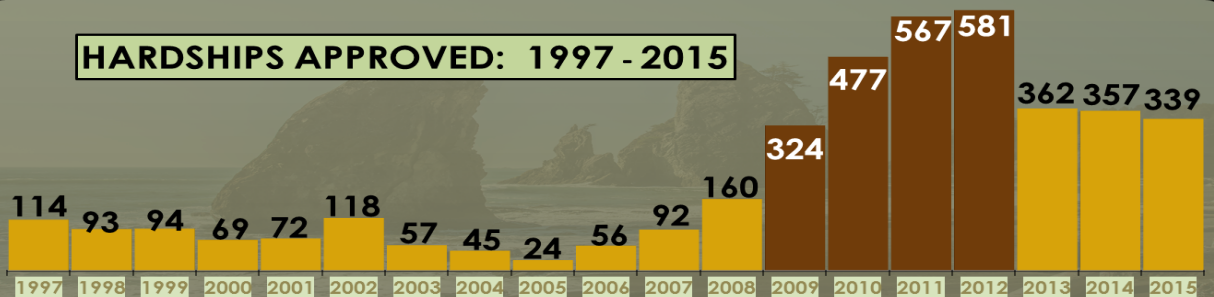
### NEW LOANS - 2015

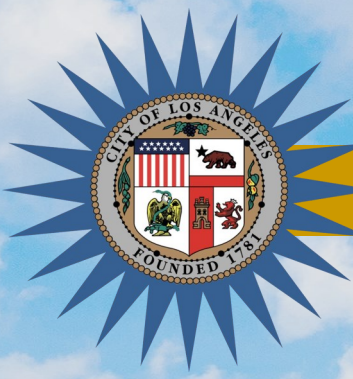


## HARDSHIP WITHDRAWAL PROGRAM

The City's Plan also permits hardship withdrawals for participants who are experiencing unforeseen financial emergencies as defined under Federal guidelines. Most hardship withdrawals are used to prevent eviction or foreclosure. Hardship activity increased markedly following the 2008 financial crisis and remained at high levels until 2013, when there was significant decline, which has continued through 2015.

### HARDSHIPS APPROVED: 1997 - 2015





# PLAN REVIEW: DISTRIBUTIONS

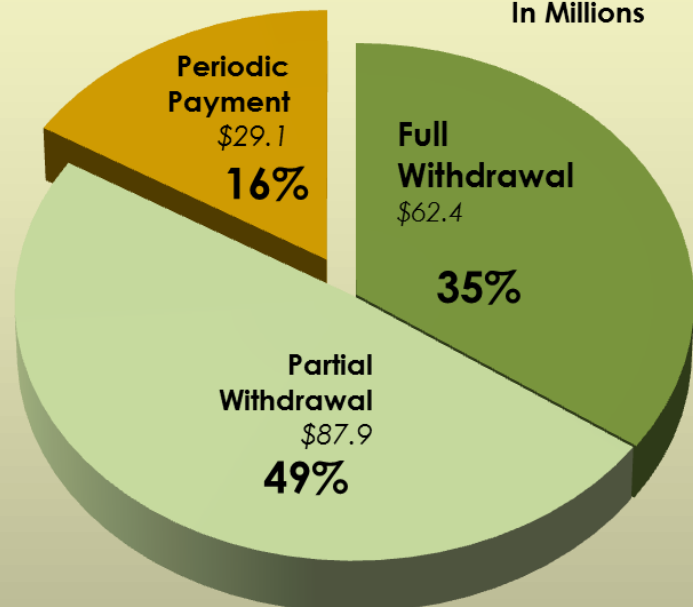
## DISTRIBUTIONS

Upon separation from service, participants have a range of options with respect to their accounts. They can leave their funds in the Plan, begin receiving an installment payment, request lump sum withdrawals, or roll their funds over to another eligible retirement savings plan.

Opting for a periodic payment is optimal, as they indicate funds are being used to promote long-term retirement income security.

At age 70.5, participants must begin drawing enough from their accounts to meet minimum distribution requirements, as mandated by the IRS.

## 2015 Distribution by Dollar <sup>\*</sup> In Millions



## 2015 DISTRIBUTION BY PARTICIPANTS\*

- ▶ Of participants who took a partial withdrawal, 11% requested a partial rollover.
- ▶ Of participants who took a full withdrawal, 42% requested a full rollover.
- ▶ 2,453 participants received a periodic payment distribution.
- ▶ Approximately 52% of those retired/separated from City service did not request a withdrawal.

\* Distribution types considered here do not include loans, hardship withdrawals, beneficiary or alternate payee distributions (due to a QDRO), purchase of service credits, or in plan pre-tax to Roth conversions.





# PARTICIPANT OUTCOMES

Key metrics for participant outcomes include the following:

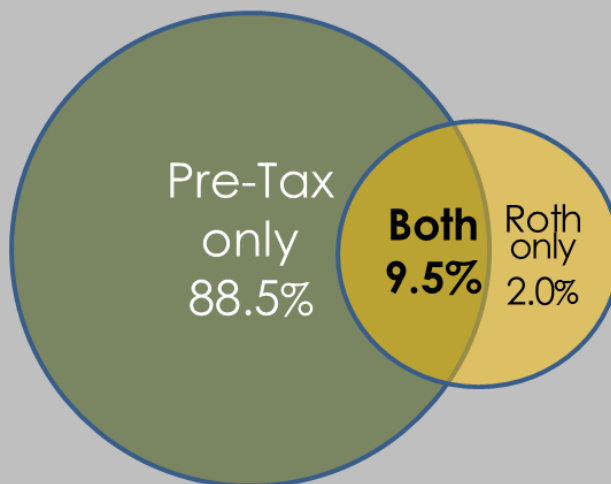
Participation Rate (active employees)	70%
Average Account Balance	\$114,160
Average Annual Contribution Amount	\$6,830
Periodic Payment Elections	2,453

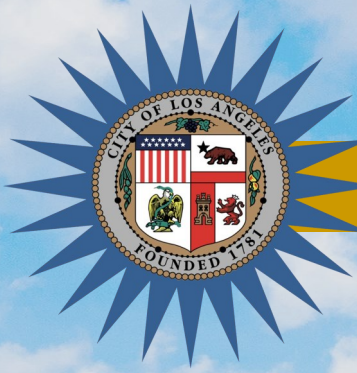
## 2015 Roll Overs



Net Change: \$9,381,302

## TOTAL ACCOUNTS: 41,818





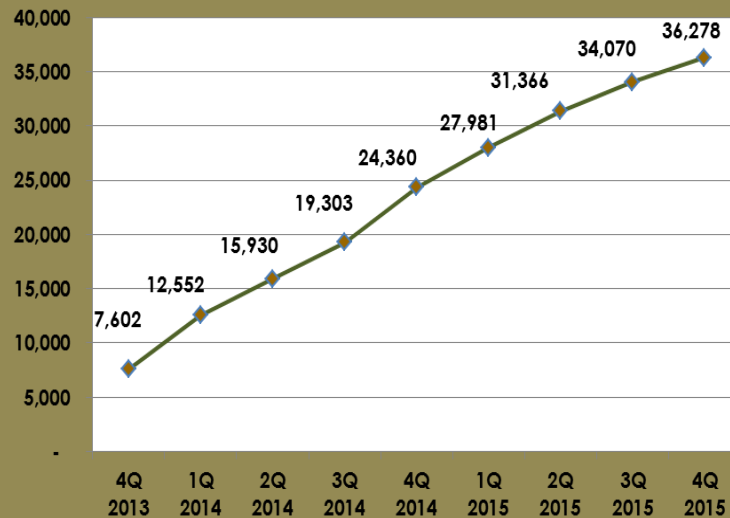
## PLAN METRICS: ENGAGEMENT

In 2013, the Plan launched a powerful new tool for Plan participants called the **Retirement Income Projection Calculator**.

This tool allows participants to input their personal data across various income and savings sources to identify their projected retirement income replacement percentage upon retirement.

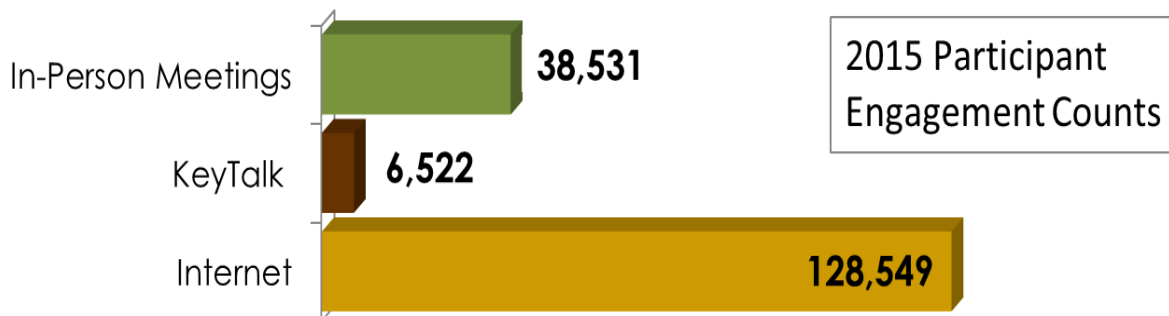
From October 30, 2013 to December 31, 2015, the number of times this calculator was utilized **exceeded 36,000 sessions**.

Calculator Usage (# of Sessions)



Cumulative from Inception date . (Oct. 30, 2013 to Dec. 31, 2015)

Engagement is an important metric of Plan success. Whenever a participant engages with the Plan, for whatever purpose, it provides an opportunity for them to engage with the concept of retirement income security more broadly. Key measures of engagement can be found in how often participants are using the automated phone system (KeyTalk®), the Plan website, interacting with our local counselors, and attending meetings. The most valuable form of engagement is personal where an employee/participant has an opportunity to interact with a local counselor. **There were 38,531 of these in-person contacts in 2015.**



Total 2015 Engagements: 173,602

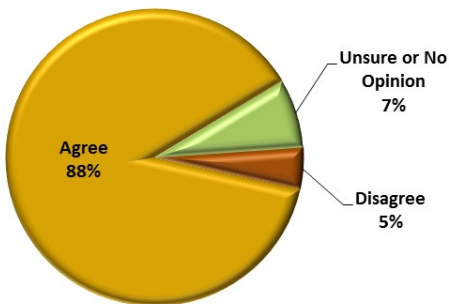
*\*In-Person Meetings include group sessions as well as visits and phone contacts to local counselors.*



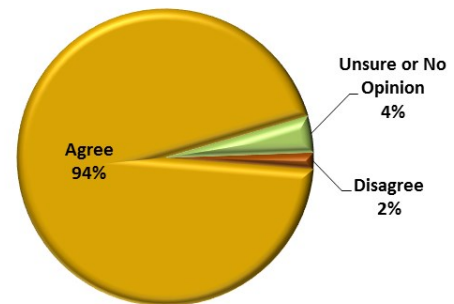
## PLAN METRICS: AWARENESS

As part of preparing for and developing its Third Party Administrator Request for Proposals, the Plan issued an online survey made available to all Plan participants in November 2015. One of the primary objectives of the survey was to assess participant feedback on a range of topics related to Plan services, processes, and structure. The Plan received **1,653 responses**, representing 4% of the eligible participant population. Displayed below are charts highlighting some notable results of the survey.

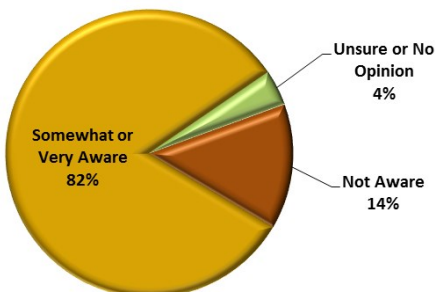
I am confident that I am on track to achieve or maintain a secure retirement



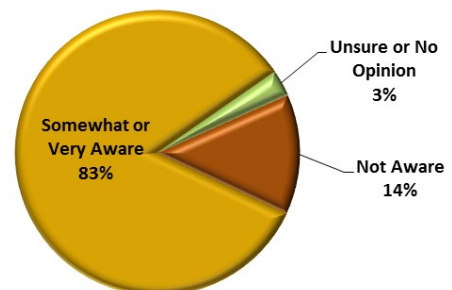
The City's Plan plays an important role in helping me achieve and maintain a secure retirement



Aware of Tax Advantaged Ways to Save (Pretax & Roth)



Aware of Online "Retirement Income Projection Calculator" Web Tool



The survey provided valuable metrics, particularly in areas pertaining to participant awareness. Respondents were able to share their outlooks on Plan features and services as well as provide feedback in regards to the levels at which they utilize Plan resources geared to help them achieve their personal retirement income security goals.

The survey also served to provide a status report for the Plan, showing the progress made with ongoing marketing and communications efforts, particularly in areas of informing and educating participants about the Plan. These results indicate the Plan's engagement and outreach efforts continue to play an important role in raising awareness and improving retirement readiness outcomes.





# APPENDIX

## Cost of Administration

DEFERRED COMPENSATION PLAN YEARLY BUDGET REVIEW	
ADMINISTRATIVE AND OPERATING EXPENSES	
YEAR ENDING 12/31/15	
<b>STARTING BALANCE</b>	
Payroll Fee Trust Fund Ending Balance - 12/31/14	\$19,776
Administrative Fee Reserve Fund Balance - 12/31/14	\$2,822,365
Total	\$2,842,141
<b>REVENUES/FEES</b>	
Interest Earnings on Payroll Fee Trust Fund	\$1,086
Payroll Fee Trust Fund Deposit: Travel	\$86,700
Payroll Fee Trust Fund Deposit: Salary Reimbursements	\$163,389
Interest Earnings on Administrative Fee Reserve Fund	\$50,770
Revenue from Fees Deducted from Participant Accounts	\$2,584,196
Miscellaneous Credits	\$75
Total Revenue/Fees	\$2,886,216
<b>TOTAL ASSETS (STARTING BALANCE + REVENUE/FEES)</b>	<b>\$5,728,357</b>
<b>EXPENDITURES</b>	
Participant Administrative Fees Paid to Great-West	(\$1,523,432)
2130 Travel/Training/Education	(\$45,294)
4160 Governmental Meetings	\$ -
6010 Office and Administrative	\$ -
7300 Office Furniture & Equipment	\$ -
Unforeseen Emergency Withdrawal Service	(\$75,500)
Prior Quarter Departmental Staffing Reimbursements	(\$326,778)
Election Administration	(\$20,717)
Consulting Costs	(\$120,008)
Communications	(\$94,256)
Special Mailing/Marketing Expenses	(\$89,835)
GWRS Quarterly Fee - Asset Allocation Fund Management	(\$57,000)
Wells Fargo Custodial Fees	(\$5,000)
<b>TOTAL EXPENDITURES</b>	<b>(\$2,357,820)</b>
<b>ENDING BALANCE</b>	
Actual Payroll Fee Trust Fund Ending Balance (12/31/15)	\$62,314
Actual Administrative Fee Reserve Fund Ending Balance (12/31/15)	\$3,308,222
<b>Actual Total Balance as of 12/31/15</b>	<b>\$3,370,536</b>
<b>Encumbrances/Liabilities</b>	
Retro Staff Reimbursement FY 2007/08 - 2013/14	\$417,178
Prior Qtr Dept Staff Reimbursement: <b>Rvsd</b> 9/30/14	(\$161,887)
Prior Qtr Dept Staff Reimbursement: <b>Rvsd</b> 12/31/14	(\$144,777)
Prior Qtr Dept Staff Reimbursement: 3/31/15	(\$170,527)
Prior Qtr Dept Staff Reimbursement: 6/30/15	(\$205,211)
Prior Qtr Dept Staff Reimbursement: 9/30/15	(\$176,079)
Prior Qtr Dept Staff Reimbursement: 12/31/15	(\$171,317)
<b>Total Liabilities</b>	<b>(\$612,620)</b>
<b>ACTUAL TOTAL BALANCE AS OF 12/31/15</b>	<b>\$2,757,916</b>

Pursuant to Los Angeles Administrative Code (LAAC) Division 5, Chapter 92, a "Deferred Compensation Plan Trust Fund" has been established for the receipt and retention of fees charged to Plan participants to provide funding for the administration of the Plan.

## Historical Revenues & Expenditures

	Year Ending				
	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014
<b>Starting Balance</b>					
Payroll Fee Trust Fund Balance	28,537	134,375	527,626	18,441	202,456
Administrative Fee Reserve Fund Balance	3,473,506	3,778,355	2,820,011	2,628,075	2,751,928
<b>Total Starting Balance</b>	<b>3,502,043</b>	<b>3,912,730</b>	<b>3,347,637</b>	<b>2,646,516</b>	<b>2,954,384</b>
<b>Revenues/Fees</b>					
Interest	111,652	91,235	76,090	55,338	657
Revenue from Fees Deducted from Participant Accounts	2,075,698	2,158,756	2,222,921	2,359,530	2,510,954
Credits and Adjustments	46,791	105,787	52,643	873,212	796,906
<b>Total Revenues/Fees</b>	<b>2,234,141</b>	<b>2,355,778</b>	<b>2,351,654</b>	<b>3,288,080</b>	<b>3,308,517</b>
<b>TOTAL ASSETS (Starting Balance + Revenues/Fees)</b>	<b>5,736,184</b>	<b>6,268,508</b>	<b>5,699,291</b>	<b>5,934,596</b>	<b>6,262,901</b>
<b>Expenditures</b>					
Participant Admin Fees Paid to GWRS	(1,609,935)	(1,602,739)	(1,518,543)	(1,493,450)	(14,996,551)
2130 Travel/Training/Education	(27,030)	(23,281)	(20,980)	(73,269)	(31,582)
4160 Governmental Meetings	0	0	0	0	
6010 Office and Administrative	0	(600)	(6,482)	0	
Staffing Reimbursements	(301,098)	(644,053)	(564,975)	(627,434)	(577,548)
Consultant Costs	(24,431)	(165,017)	(71,951)	(139,584)	(181,635)
Election Administration and Special Marketing	0	(25,690)	(8,253)	(15,000)	(65,382)
GWRS Asset Allocation Fund Management	(36,000)	(36,000)	(75,404)	(57,000)	(57,000)
GWRS Hardship Admin (or Unforeseen Emergency Withdrawal Service)	(103,250)	(113,750)	(123,500)	(102,500)	(80,500)
Wells Fargo Custodial Fees	-	-	(8,250)	(5,000)	(5,000)
<b>Total Expenditures</b>	<b>(2,101,743)</b>	<b>(2,611,130)</b>	<b>(2,398,338)</b>	<b>(2,513,237)</b>	<b>(15,337,150)</b>
<b>Ending Balance</b>					
Actual Payroll Fee Trust Fund Ending Balance	134,375	527,626	18,441	202,456	19,776
Actual Admin Fee Reserve Fund Ending Balance	3,778,355	2,820,011	2,632,208	2,751,928	2,822,682
<b>Total Ending Balance</b>	<b>3,912,730</b>	<b>3,347,637</b>	<b>2,650,649</b>	<b>2,954,384</b>	<b>2,842,458</b>
<b>Encumbrances/Liabilities</b>					
Staffing Requirements	(514,971)	(277,272)	(303,378)	(369,771)	(354,992)
<b>Total Assets Less Liabilities</b>	<b>3,119,470</b>	<b>3,380,106</b>	<b>2,997,575</b>	<b>2,584,613</b>	<b>2,487,466</b>

## 2015 Annual Returns

Average Annualized Returns as of December 31, 2015					
Variable Investment Option	YTD/ 1-Year	3 Year	5 Year	10 Yrs/Since Inception	Expense Ratio
FDIC-Insured Savings Option	0.25%	0.36%	0.38%	0.39%	N/A
DCP Stable Value Option	1.99%	2.02%	2.43%	3.43%	0.27%
Profile Portfolios					
Ultra-Conservative	-0.23%	2.53%	3.68%	4.03%	0.29%
Conservative	-0.69%	4.25%	4.97%	4.96%	0.32%
Moderate	-0.56%	7.40%	6.97%	5.72%	0.32%
Aggressive	-0.80%	8.84%	7.76%	5.74%	0.37%
Ultra-Aggressive	-1.06%	10.26%	8.51%	4.98%	0.42%
DCP Bond	-1.72%	0.32%	N/A	1.45%	0.26%
DCP Large-Cap	1.39%	15.12%	N/A	13.64%	0.02%
DCP Mid-Cap	-1.53%	14.85%	N/A	13.22%	0.52%
DCP Small Cap	N/A	N/A	N/A	-8.69%	0.41%
DCP International Fund	N/A	N/A	N/A	-9.63%	0.79%

## Participation By Department (currently contributing only)

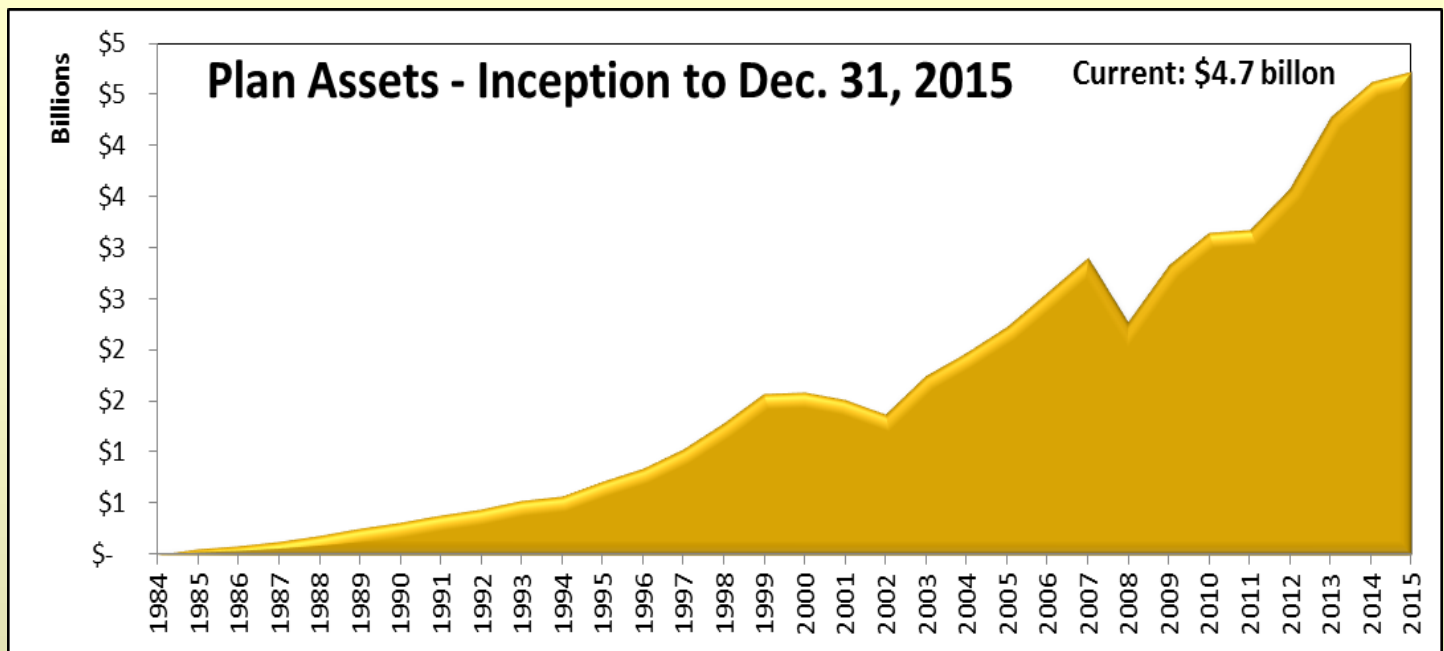
Department Name	Eligible Count 1/15	Contrib. Count 1/15	Contrib. % Rate 1/15	Current Eligible 1/16	Current Contrib. Count 1/16	Contrib. % Rate 1/16	Contribution Rate Change (By %)	Contribution Rate Change (Count)
AGING	35	25	71.43%	32	24	75.00%	3.57%	-1
AIRPORTS	3,240	1,757	54.23%	3,300	1,827	55.36%	1.14%	70
ANIMAL SERVICES	315	144	45.71%	319	140	43.89%	-1.83%	-4
BUILDING & SAFETY	748	427	57.09%	812	429	52.83%	-4.25%	2
CAO	110	85	77.27%	104	78	75.00%	-2.27%	-7
CITY ATTORNEY	855	570	66.67%	895	588	65.70%	-0.97%	18
CITY CLERK	95	72	75.79%	90	65	72.22%	-3.57%	-7
CITY ETHICS	19	13	68.42%	23	13	56.52%	-11.90%	0
CONTROLLER	145	119	82.07%	136	99	72.79%	-9.27%	-20
CONVENTION & TOURISM	12	6	50.00%	12	6	50.00%	0.00%	0
COUNCIL	337	95	28.19%	340	98	28.82%	0.63%	3
CULTURAL AFFAIRS	35	20	57.14%	38	20	52.63%	-4.51%	0
DEPT ON DISABILITY	15	8	53.33%	16	8	50.00%	-3.33%	0
DWP	9,943	5,783	58.16%	10,277	5,723	55.69%	-2.47%	-60
ECONOMIC & WORKFORCE DEVELOPMENT	146	80	54.79%	136	79	58.09%	3.29%	-1
EL PBLO LA HIST MNT AUT	9	4	44.44%	9	4	44.44%	0.00%	0
EMERGENCY MGMT. DEPT	22	16	72.73%	25	15	60.00%	-12.73%	-1
EMPLOYEE RELATIONS	3	1	33.33%	3	2	66.67%	33.33%	1
FINANCE	315	213	67.62%	308	209	67.86%	0.24%	-4
FIRE - FIREFIGHTERS	3,146	2,826	89.83%	3,197	2,804	87.71%	-2.12%	-22
FIRE CIVILIAN	287	173	60.28%	298	187	62.75%	2.47%	14
GENERAL SERVICES	1,318	613	46.51%	1,375	632	45.96%	-0.55%	19
HARBOR	924	617	66.77%	902	598	66.30%	-0.48%	-19
HOUSING & COMMUNITY INVESTMENT	591	357	60.41%	583	350	60.03%	-0.37%	-7
ITA	447	324	72.48%	450	322	71.56%	-0.93%	-2
LACERS	128	104	81.25%	123	109	88.62%	7.37%	5
LIBRARY	677	331	48.89%	739	338	45.74%	-3.15%	7
LOS ANGELES ZOO	197	96	48.73%	203	102	50.25%	1.52%	6
MAYOR	154	33	21.43%	164	39	23.78%	2.35%	6
NEIGHBORHOOD EMPOWER.	23	14	60.87%	26	12	46.15%	-14.72%	-2
PENSIONS	111	79	71.17%	109	80	73.39%	2.22%	1
PERSONNEL	460	333	72.39%	475	328	69.05%	-3.34%	-5
PLANNING	246	157	63.82%	265	164	61.89%	-1.93%	7
POLICE CIVILIAN	2,742	1,870	68.20%	2,676	1,842	68.83%	0.64%	-28
POLICE OFFICERS	9,901	8,315	83.98%	9,913	8,377	84.51%	0.52%	62
PUBLIC WORKS	4,547	2,488	54.72%	4,668	2,558	54.80%	0.08%	70
RECREATION & PARKS	1,340	719	53.66%	1,322	726	54.92%	1.26%	7
TRANSPORTATION	1,279	782	61.14%	1,291	888	68.78%	7.64%	106
<b>TOTALS---&gt;</b>	<b>44,917</b>	<b>29,669</b>	<b>66.05%</b>	<b>45,654</b>	<b>29,883</b>	<b>65.46%</b>	<b>-0.60%</b>	<b>214</b>

The 2015 Plan participation rate of full time eligible employees is 70.29%, and is higher than the contribution rate of 65% because some employees with accounts may not be contributing.

This year's annual report is reporting full time employees as its eligible count. Some departments may employ individuals who are indicated as half-time or otherwise part-time that may qualify to pay into one of the City's retirement systems under specific circumstances; those employees are not included in the eligible count. The 2014 Eligibles were updated to reflect this methodology. As such, the 2014 Plan participation rate of full time eligible employees was 70.94%.



## Historical Assets

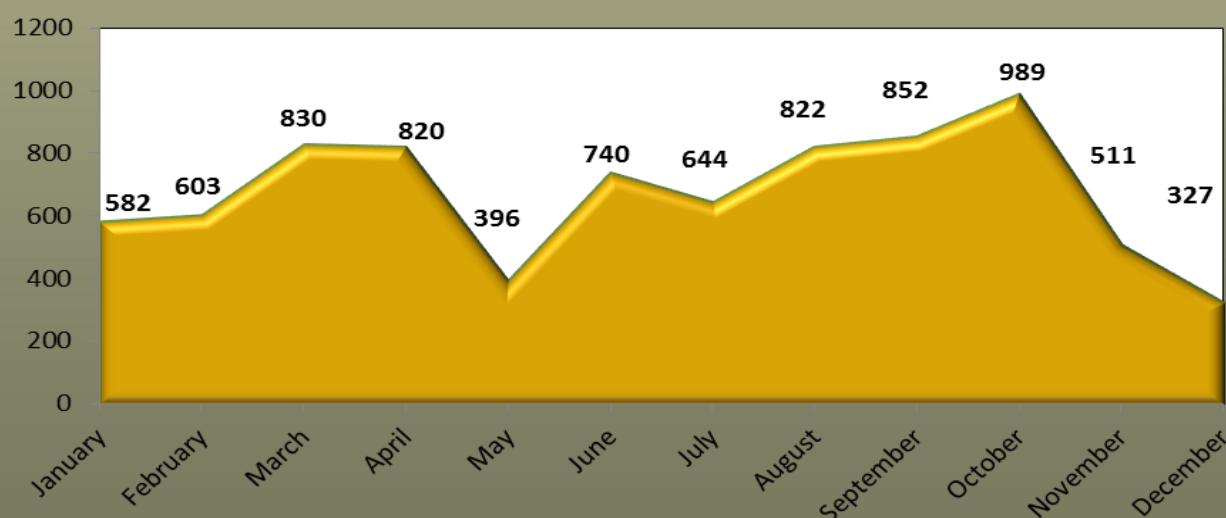


Year	Assets	% Change
1984	\$ 17,990,298	
1985	\$ 48,584,697	170%
1986	\$ 84,762,277	43%
1987	\$ 126,921,243	33%
1988	\$ 180,395,336	30%
1989	\$ 249,105,465	28%
1990	\$ 303,691,355	18%
1991	\$ 378,018,448	20%
1992	\$ 441,306,161	14%
1993	\$ 516,401,147	15%
1994	\$ 564,392,235	9%
1995	\$ 702,779,928	20%
1996	\$ 831,689,383	15%
1997	\$ 1,029,129,147	19%
1998	\$ 1,285,271,264	20%
1999	\$ 1,564,440,301	18%
2000	\$ 1,578,565,882	1%
2001	\$ 1,508,545,448	-5%
2002	\$ 1,373,444,396	-10%
2003	\$ 1,737,260,679	21%
2004	\$ 1,973,665,625	12%
2005	\$ 2,230,031,810	11%
2006	\$ 2,566,734,158	13%
2007	\$ 2,909,282,960	12%
2008	\$ 2,279,918,897	-28%
2009	\$ 2,828,435,629	19%
2010	\$ 3,154,860,910	10%
2011	\$ 3,174,274,111	1%
2012	\$ 3,578,684,906	11%
2013	\$ 4,277,754,120	16%
2014	\$ 4,622,493,622	7%
2015	\$ 4,726,682,745	2%

## 2015: Group Meetings

Department	Meetings	Attendees	Individual Sessions	Enrollments
Animal Services	1	20	0	0
Cultural Affairs	2	11	11	0
DWP	70	2,575	824	243
Fire	8	143	109	77
Fire/Police Pensions	12	697	88	0
General Services	3	70	19	16
LA Zoo	1	100	6	2
LACERS	28	925	223	12
LAPPL	11	406	238	19
LAWA	52	783	396	101
Library	2	12	6	6
Personnel	10	98	37	9
Planning Department	1	16	0	0
Police	19	611	357	185
Port of LA - Harbor	16	189	167	35
Public Works	22	471	165	108
Rec & Parks	10	169	54	30
Transportation	46	810	339	107
<b>Totals:</b>	<b>314</b>	<b>8,106</b>	<b>3,039</b>	<b>950</b>

### Number of Monthly Attendees





**Board of Deferred Compensation Administration**  
Personnel Department—Employee Benefits Division  
200 North Spring Street, Room 867  
Los Angeles, CA 90012