

BOARD OF DEFERRED
COMPENSATION
ADMINISTRATION

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DEFERRED COMPENSATION PLAN BOARD REPORT 05-15



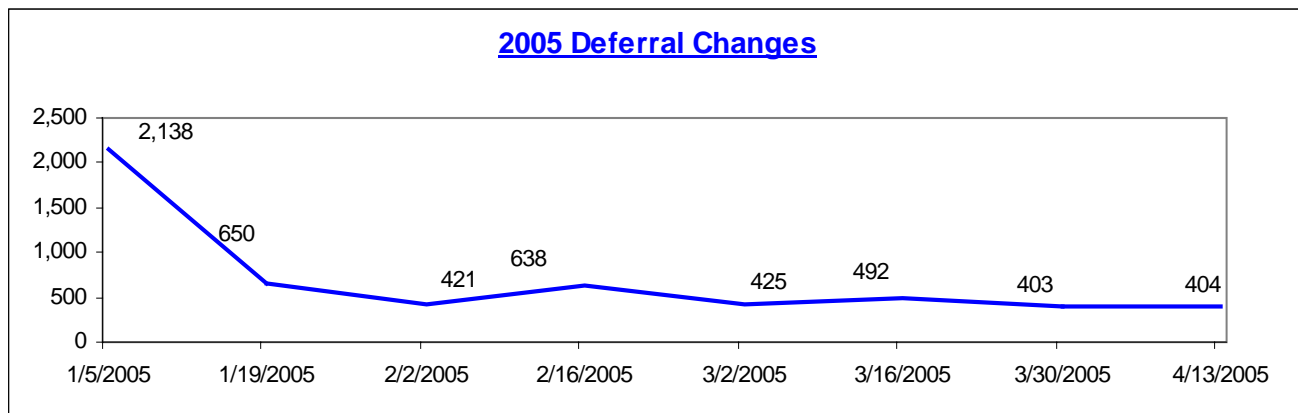
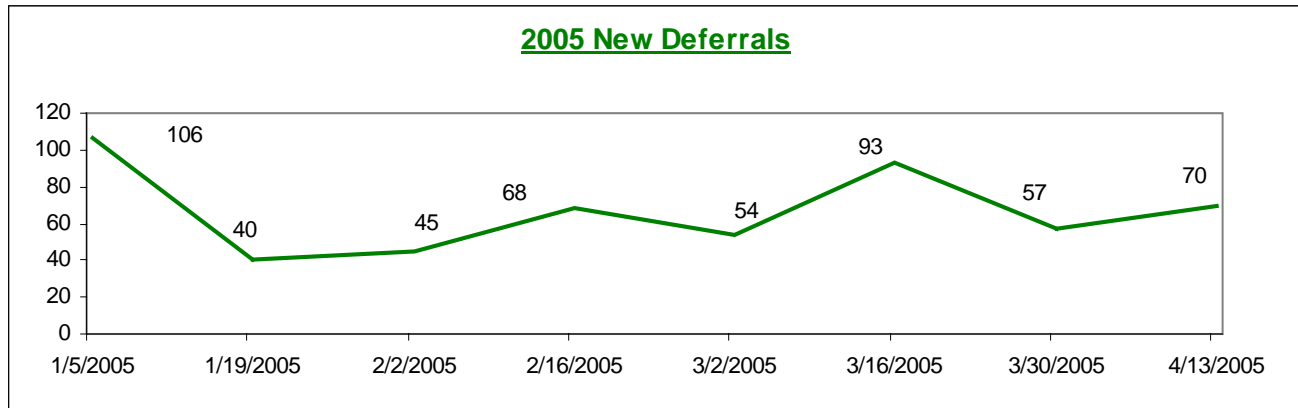
Date: April 11, 2005
To: Board of Deferred Compensation Administration
From: Staff
Subject: Staff Administrative Report - April

Recommendation:

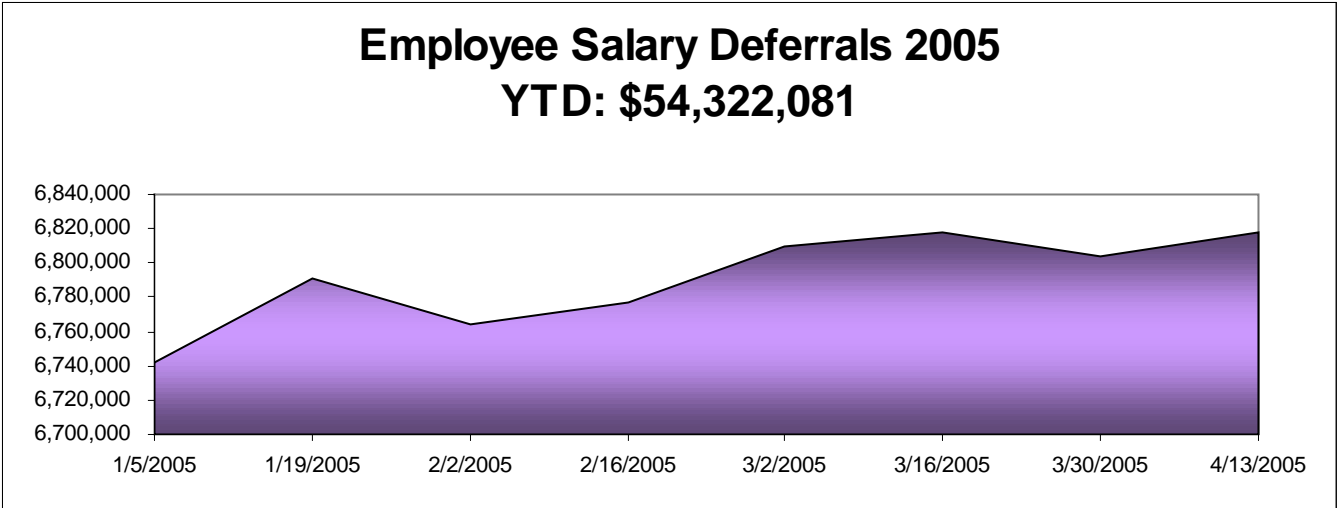
That the Board of Deferred Compensation Administration receive and file the following statistical information regarding the Deferred Compensation Plan.

Discussion:

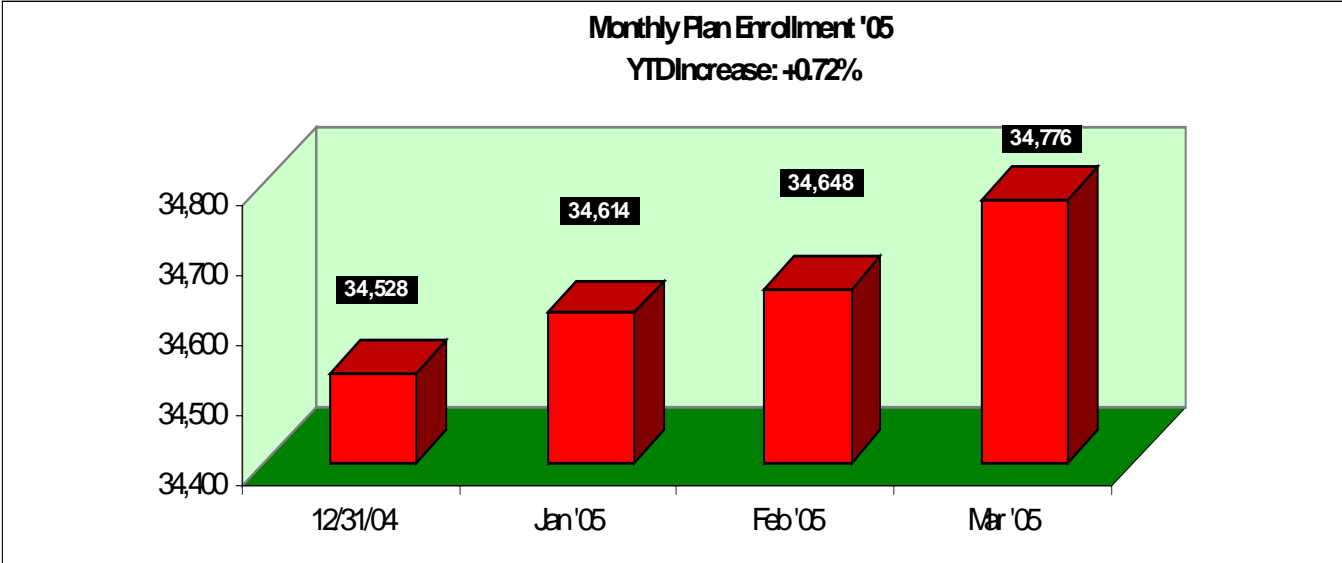
Changes/Enrollments – Below are the changes recorded for the first eight paydays of 2005:



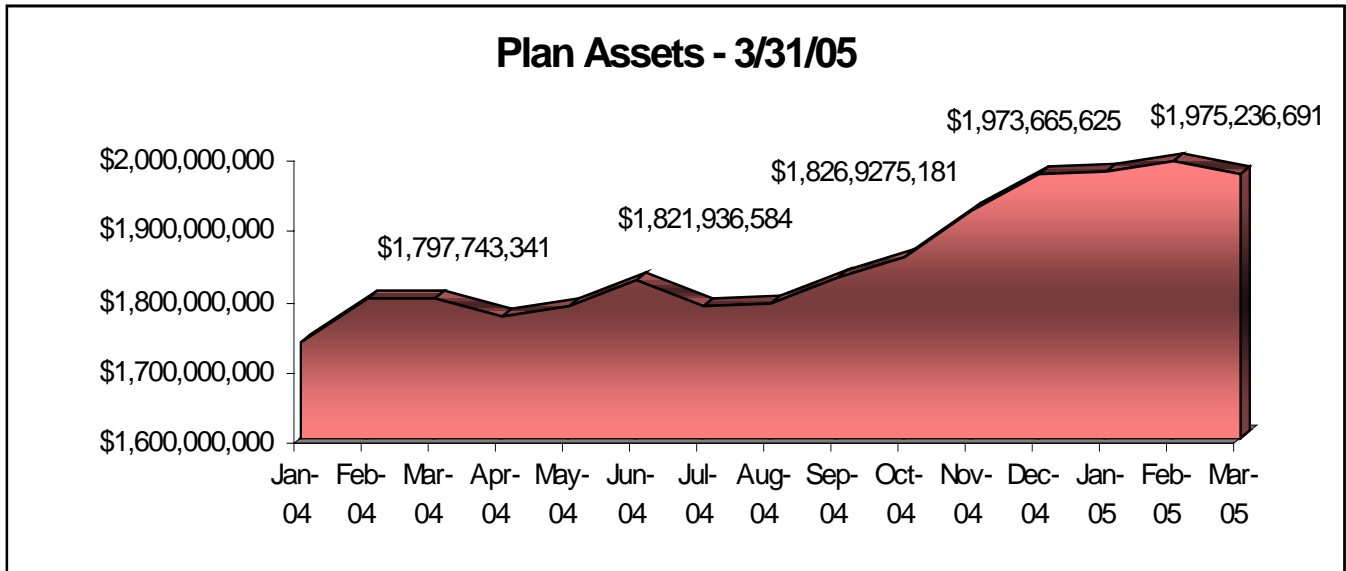
Salary Deferrals – For the first eight paydays of the year employee salary deferrals totaled **\$54,322,081** vs. \$49,630,890 for the equivalent period in 2004. Bi-weekly cash flows are averaging \$6.8 million vs. \$5.4 million in 2004.



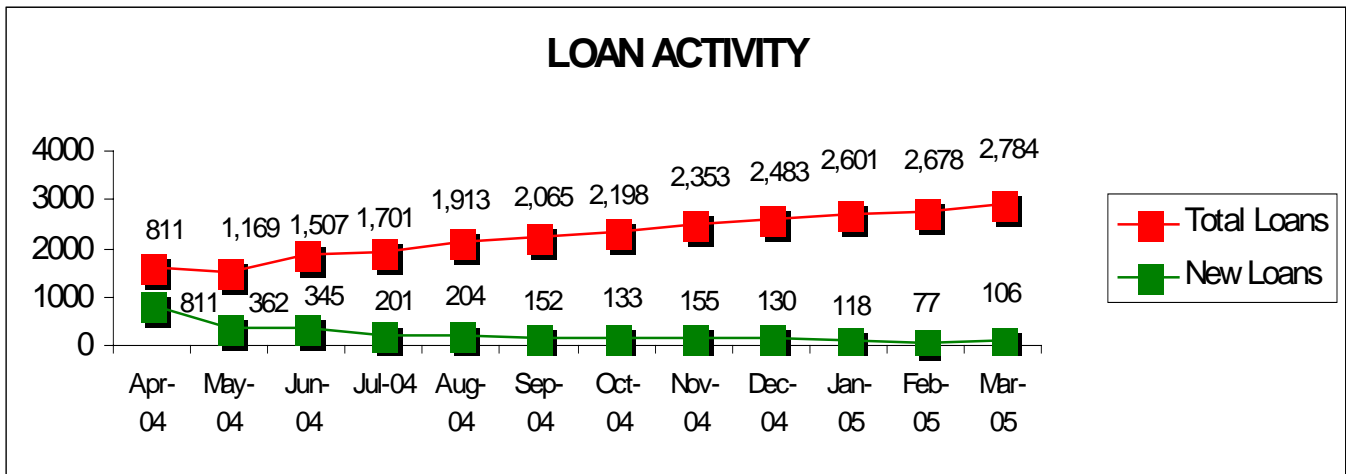
Participation – Participation in the Plan jumped 0.37% in March to 34,776, vs. 34,648 in February:



Plan Assets – Plan assets have leveled off since the strong end to 2004, continuing just shy of the \$2 billion mark:



Loans – As of 3/31/05 the City’s loan count has risen to 2,784 loans outstanding (10.5% of the participant total, compared to 10.2% in February). Total loaned-out assets are now \$38.7 million, representing 2.0% of total Plan assets (vs. \$37.4 million and 1.9% of assets in February). The bi-weekly loan repayment total (for both City and DWP) was at \$350,176 for the pay period ending 4/2/05.



Submitted by: _____
Steven Montagna

Approved by: _____
Maryanne Keehn