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ADMINISTRATION

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DEFERRED COMPENSATION PLAN BOARD REPORT 05-25



Date: July 12, 2005

To: Board of Deferred Compensation Administration

From: Staff

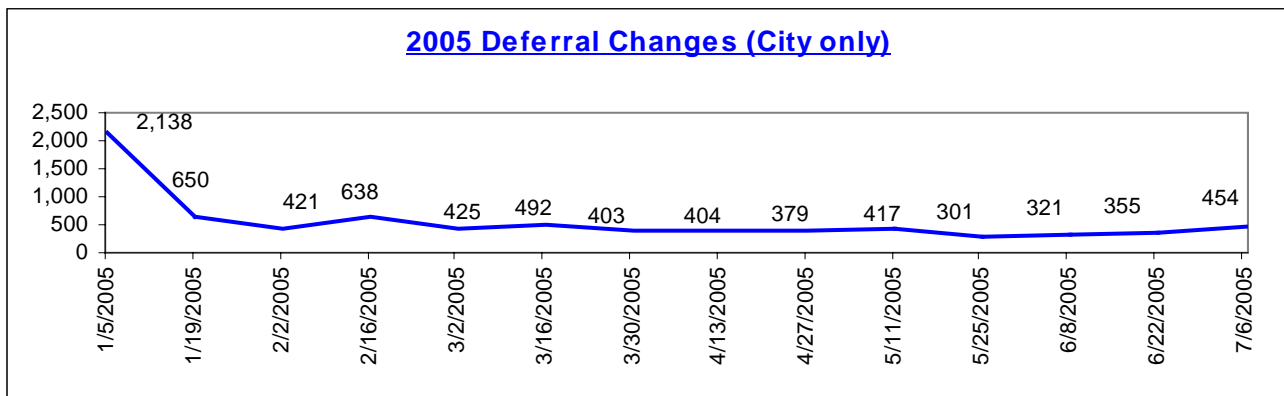
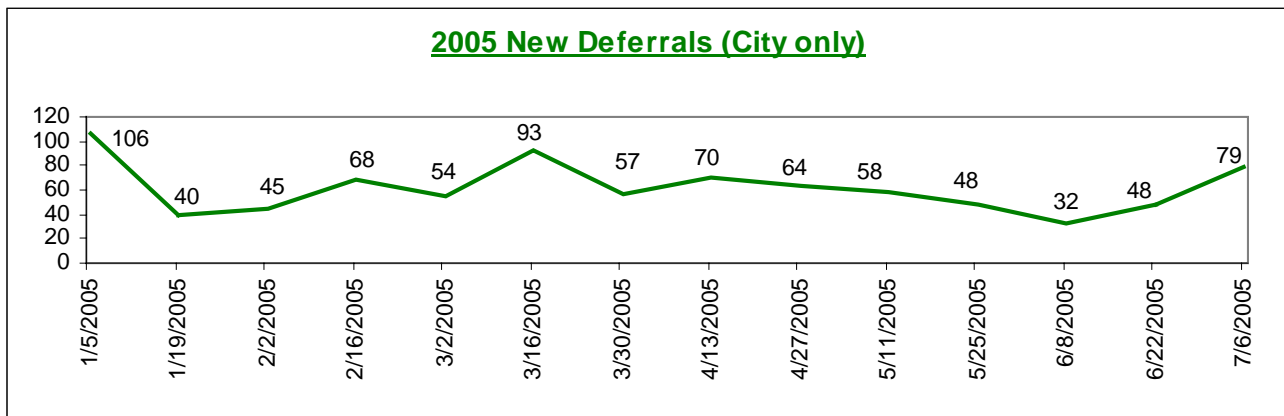
Subject: Staff Administrative Report - June

Recommendation:

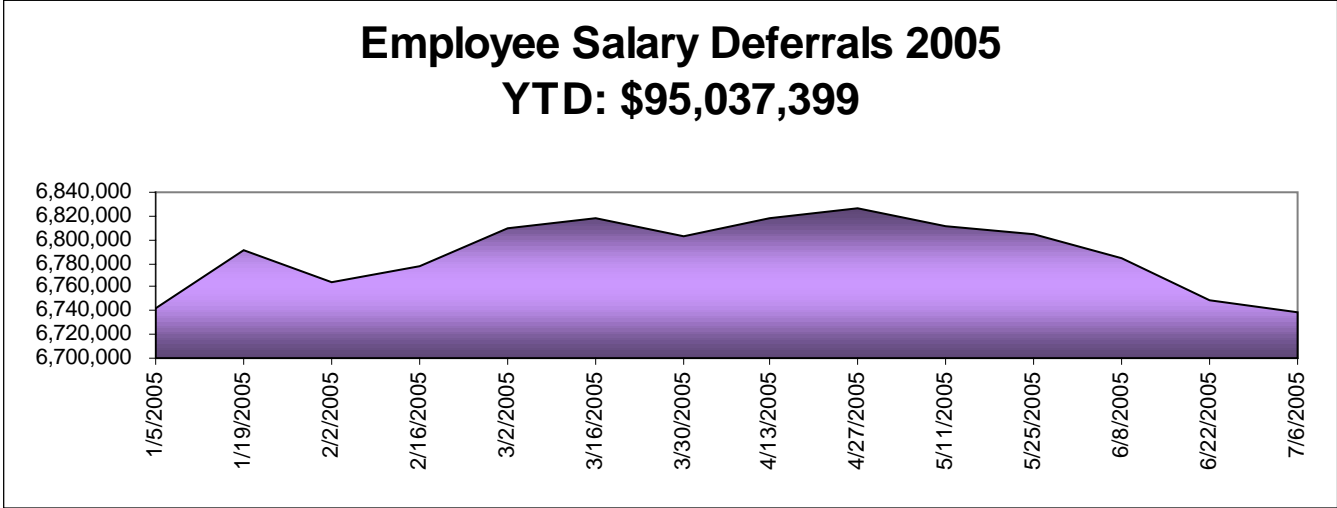
That the Board of Deferred Compensation Administration receive and file the following statistical information for the month of June regarding the Deferred Compensation Plan.

Discussion:

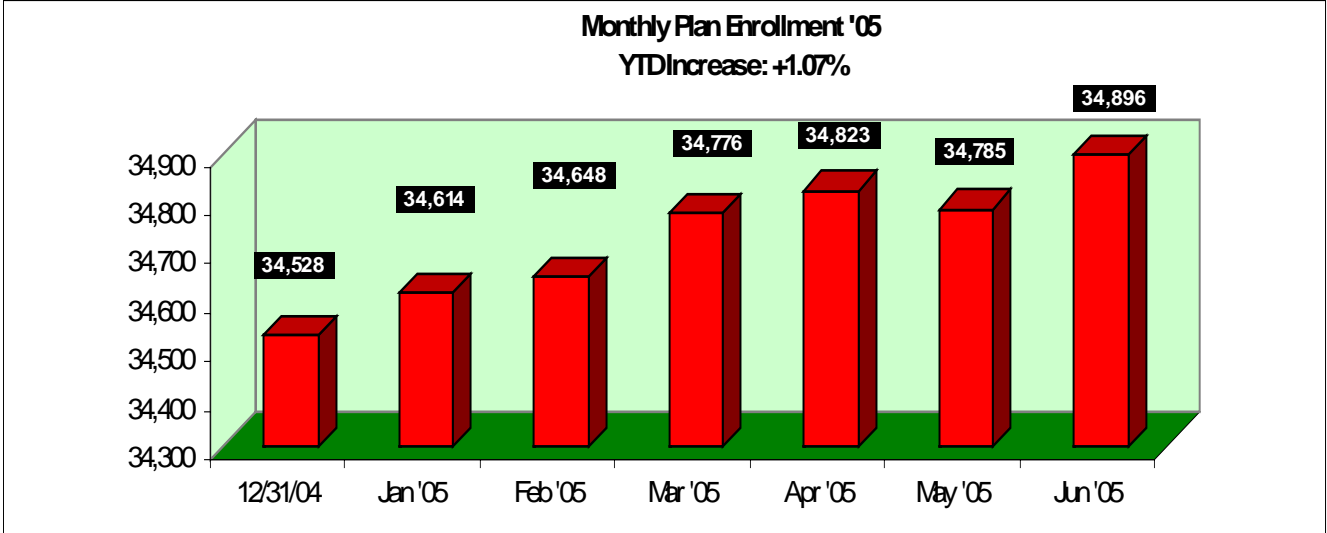
Changes/Enrollments – Below are the changes recorded for the first 14 paydays of 2005:



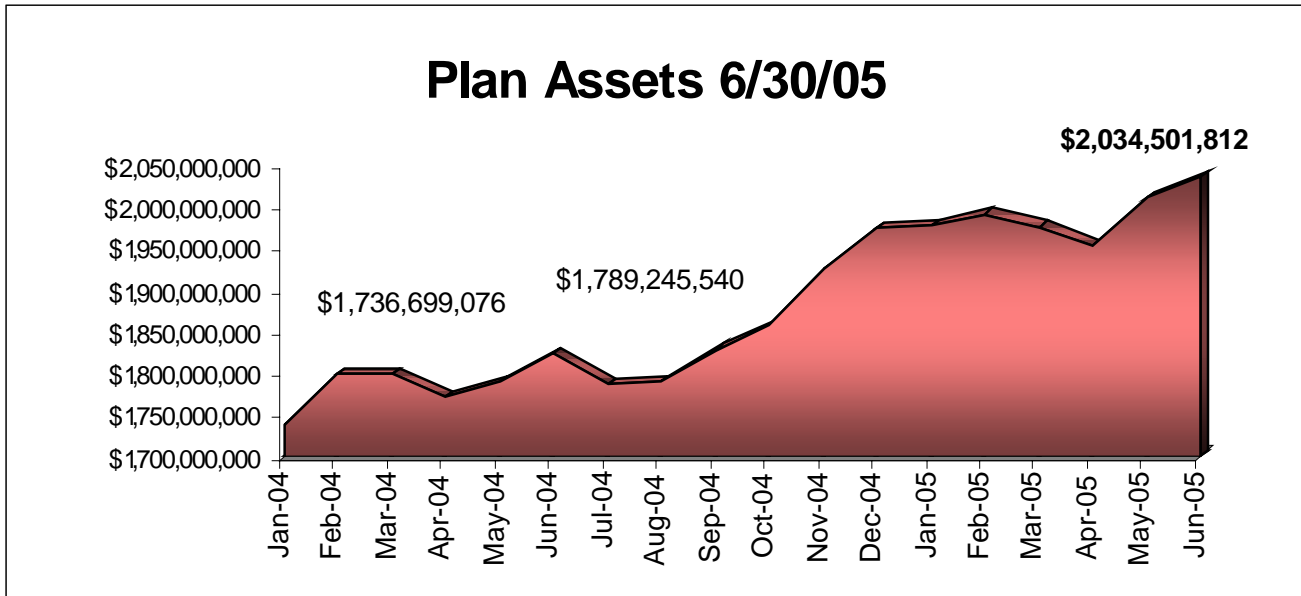
Salary Deferrals – For the first fourteen paydays of the year, employee salary deferrals totaled **\$95,037,399** vs. \$87,541,397 for the equivalent period in 2004. Bi-weekly cash flows are averaging \$6.8 million vs. \$5.4 million for all of 2004.



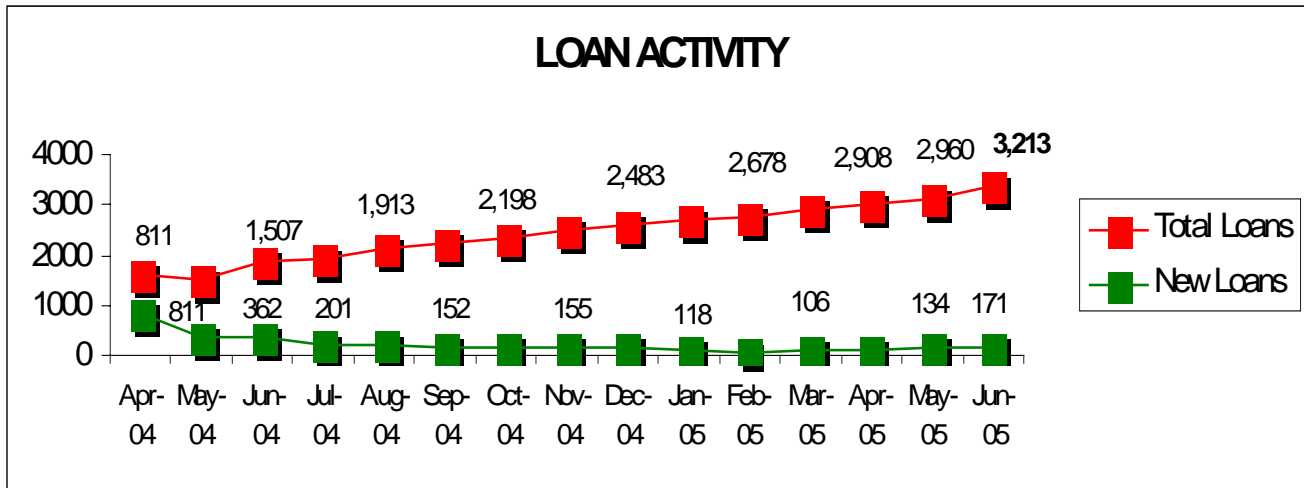
Participation – Participation in the Plan grew 0.32% in June to 34,896, vs. 34,528 to end 2004:



Plan Assets – Plan assets reached a new high in June, \$2.03 billion:



Loans – As of 6/30/05 the City’s loan count has risen to 3,213 loans outstanding (12.2% of the participant total, compared to 11.2% last month). Total loaned-out assets are now \$44.8 million, representing 2.2% of total Plan assets (compared to 2.1% last month). The average loan amount has dropped to \$13,933 vs. \$14,325 last month. The bi-weekly loan repayment total (for both City and DWP) rose to \$382,999 vs. \$376,763 last month.



Submitted by: _____
Steven Montagna

Approved by: _____
Maryanne Keehn