

Communication from Public

Name: Jacqueline Middleton

Date Submitted: 01/31/2024 02:50 PM

Council File No: 23-0418

Comments for Public Posting: Hello. Retirees are asking that you take a close and careful look at the possibilities of a Descretionary COLA. Retiring in 2021, the cost of living has ballooned to a point where we are feeling the effects. Gas, housing, food, all has increased to a point where any means of increase will be helpful. Please give careful consideration to our request.

Communication from Public

Name: Michelle Brown

Date Submitted: 01/31/2024 11:13 AM

Council File No: 23-0418

Comments for Public Posting: IRRMA and Discretionary COLA needs to be thrown out and not prevail. California Retirees are already struggling to make ends meet on a fixed income, while everything in the economy is constantly increasing in price, from food to housing, utilities and now our medical benefits, which may be in the chopping block if we are expected to incur additional medical expenses (IRRMA). We have already paid our dues by being loyal, tax-paying contributors to the City of Los Angeles and the State of California. I am in direct opposition to passing Discretionary COLA and IRRMA Reimbursement.

Communication from Public

Name: Maritza

Date Submitted: 01/30/2024 03:31 PM

Council File No: 23-0418

Comments for Public Posting: As a retiree, I have been hit with the same high inflation as everyone else, but have a relatively fixed income. While LACERS assumes and has been funded assuming 3.0% retiree COLAs, due to low inflation over many years, it has seldom had to pay the full 3.0%, thus creating actuarial savings. Now, with the highest inflation in 40 years, retirees need a little something extra to help make ends meet. This is how the recent high inflation has impacted me Rent cost is up 8.8% and this will continue until 2024. Medical cost prices using the CPI, overall prices grew by 3.0% in June 2023 from the previous year. Groceries prices were 4.9% higher than in July 2022. Gasoline just in August 2023 grew 3.7% from one year ago. Electricity they have gone up over in the last year way over 3% (July 2023, 28.0 cents per kilowatt hour of electricity higher than per kWh paid in July 2022. This year I have to enroll in Medicare and my medical expensive will rise (average monthly premium may be \$174.89). I understand that the CAO's opposition to the discretionary COLA for retirees comes at the same time as Mr. Szabo's own employees will be receiving an 11% increase in pay! This makes it look like the service of thousands of retirees is not valued. More than 460 public comments encouraging the granting of the discretionary COLA have been submitted on this Council file! Please approve the proposed 2.6% discretionary COLA, in order to help retirees cope with the recent high inflation and to show you respect the work and dedication they provided to the City by at least giving them the courtesy of a vote on this item. Sincerely, Maritza Campodonico