

Communication from Public

Name: Sandy Bernal

Date Submitted: 05/22/2023 10:58 PM

Council File No: 23-0418

Comments for Public Posting: As a member of LACERS who served the City of Los Angeles for over 30 years I am urging the City Council to to approve the increase of the COLA that would go into effect July 2023. As inflation effects us all, California continues to have a very high cost of living, and many of us are also hit with fees from Medicare (IRMAAs), which for many of us means we are making less than we were prior to turning 65. Therefore we are respectfully asking that you consider raising the COLA to help LA City Retirees maintain a decent way of living. Thank you in advance for your consideration. Sandy Bernal

Communication from Public

Name: Nancy Hammoudian

Date Submitted: 05/22/2023 09:09 PM

Council File No: 23-0418

Comments for Public Posting: Retirees of our great City of LA needs your help approving the discretionary COLA. Costs have gone up for everyday living. The need to get a part time job has created health issues. Windfall elimination has taken away half my tiny social security which I was depending on to go with my small City pension. It is impossible to keep up with the high costs of living and believe me, I am very frugal. Thank you for your consideration and voting to help all the hard working retirees.

Communication from Public

Name: Mary Taylor

Date Submitted: 05/22/2023 05:24 PM

Council File No: 23-0418

Comments for Public Posting: Honorable Mayor and Councilperson(s): I retired almost six years ago, with 22 years of service to the City of Los Angeles. I feel extremely fortunate to have a pension. However, these are challenging times, especially for those of us living on a fixed income...no matter how diligent and careful we are with our budget. One example I will share is an unexpected increase in my home heating bill. My gas bill has always been between \$30-\$40, but last November out of the blue I received a gas bill for \$368. There had been no increase in usage. Also, my electricity increased by nearly 14.3%. Additionally, according to the Consumer Price Index, food prices were over 8.5% higher last year, and increased another 0.1% from February to March of this year. The list goes on. These exceptional times require an exceptional response. Please consider making an exception and approve the additional 2.6% discretionary COLA this year. It will definitely make a difference for so many retirees. Thank you.

Communication from Public

Name: Cheryl Johnson

Date Submitted: 05/22/2023 08:14 PM

Council File No: 23-0418

Comments for Public Posting: Dear LACERS Board, As a LACERS retiree. I request that you please support the recommendations on this item. IRMAAs are expensive for retirees and an unforeseen cost for many that can add up to hundreds of dollars each and every month. Sincerely,
Cheryl Johnson

Communication from Public

Name:

Date Submitted: 05/22/2023 08:32 PM

Council File No: 23-0418

Comments for Public Posting: I was a proud City employee for 37 dedicated years, I retired in 2019. Since retiring, like many others I have been affected by and concerned with the rising cost of living! This steady and consistent rise is impacting the quality of life in a way my generation has never experienced before. For many of us, the stress brought on by the challenges to provide for ourselves and our families has impacted our mental and physical health as well. I know this increase will not fully eradicate the full impact of rising costs but it is my hope that the additional support will help us afford more of our daily necessities. You can use this opportunity to demonstrate your care and concern for retirees and their families and approve the discretionary 2.6 percent COLA increase. Thank you very much for your kind consideration!

Communication from Public

Name: Michael R. Wilkinson

Date Submitted: 05/22/2023 11:35 AM

Council File No: 23-0418

Comments for Public Posting: I strongly encourage the Los Angeles City Council to pass the 2.6% discretionary COLA to eligible retirees and beneficiaries as requested by the LACERS Board of Administration. This adjustment is needed to keep up with inflation that has far outstripped the 3.0% COLA. As the elected retired member of the LACERS Board of Administration I hear from LACERS members who are struggling to get by. Many of the members have a modest pension and do not have Social Security to supplement their monthly pension income. The average pension is \$53,400 per year. The 2022 local consumer price index went up 7.4% and hit hard with sharp upward jolts to prices for food, gasoline, natural gas, rent and other necessities of life. This 2.6% increase would go a long way toward keeping up with the loss in the value of the retirees' pension. The City Council has not granted a discretionary increase since 2002. Thank you for your consideration. Michael R. Wilkinson, Elected Retired Member, LACERS Board of Administration The views here are my own and may not represent other members of the Board of Administration. Title for identity only

Communication from Public

Name: Richard Williams

Date Submitted: 05/22/2023 12:16 PM

Council File No: 23-0418

Comments for Public Posting: Honorable Los Angeles City Council: I am a retired City employee and am writing to urge you to approve the discretionary Cost of Living Allowance increase as recommended by LACERS and LACERS Board of Administration. As you may be aware, inflation has severely eroded the purchasing power of all Americans, but particularly those of us who live in the Los Angeles metropolitan area, which is in the top 5 most expensive locations in the world in which to live. Approving the discretionary COLA will assist all retired City employees with paying for their rents/mortgages, utilities, transportation, food, and other essential expenses. Please vote in support of this matter when it is considered in Committee and in Council. Thank you.
Respectfully, Richard Williams



(AP Photo/John Antczak)

HUMAN INTEREST

LA is 4th most expensive city in the world

BY [SUSAN CARPENTER](#) | LOS ANGELES

PUBLISHED 2:00 PM PT DEC. 06, 2022

LOS ANGELES — Angelenos who've grown accustomed to shelling out \$5 for drip coffee, \$15 for takeaway sandwiches and \$2,000+ monthly for a studio apartment aren't likely to be surprised: Los Angeles is the fourth most expensive city in the world to call home.

According to the new Worldwide Cost of Living 2022 report from the Economic Intelligence Unit, LA tied Hong Kong for fourth place. New York City and Singapore tied for the world's most expensive place to live, followed by Tel Aviv, Israel.

The report attributes the pricing spikes to the war in Ukraine and continued COVID-19 restrictions in China. Some of the most rapid increases in prices this year were for gas, which has risen an average of 22% globally this year; energy, which has risen by 11%; and automobiles, which are up an average of 9.5%.

While inflation played a large part in this year's ranking, its authors noted that a stronger currency tends to elevate a city's ranking because prices are higher when expressed in international common currency. The U.S. dollar has increased in strength compared with many other international currencies this year as the Federal Reserve increased interest rates to tame inflation. That's caused several American cities to jump in the rankings.

San Diego (ranked 17th most expensive), Boston (ranked 21st), Portland (ranked 46th), Atlanta (ranked 46th), Charlotte (ranked 53rd) and Indianapolis (tied for 53rd) are among the U.S. cities that rose fastest in the global 2022 rankings.

Rounding out the top ten most expensive cities globally are Zurich, Switzerland; Geneva, Switzerland; San Francisco; Paris; Copenhagen, Denmark; and Sydney, Australia.

Damascus, Syria, ranked last. Tripoli, Libya, and Tehran, Iran, rounded out the bottom three. The report noted the cities at the bottom of its list reflected weak economies and currencies.

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Communication from Public

Name: Steven B Johnson

Date Submitted: 05/22/2023 04:01 PM

Council File No: 23-0418

Comments for Public Posting: As a retired City employee, it has been increasingly hard to keep up with the increasing cost of goods and service I need. The normal COLA IS capped at 3% and recent inflation HAS far exceeding that level. The proposed one time discretionary COLA would allow retirees to partially"catch up" with inflation. I would appreciate the Council supporting this one time increase.

Communication from Public

Name: John Dunlop

Date Submitted: 05/22/2023 04:05 PM

Council File No: 23-0418

Comments for Public Posting: I retired 6 years ago with 30 years of service and am very grateful to the City. I am also very appreciative of the efforts of those who manage the benefits we retirees rely on. As you are aware, no one has escaped the negative impact of the increasing costs of food, housing, transportation, etc. This impact is compounded over time, creating severe challenges for many retirees. Passing this discretionary COLA increase would go a long way to alleviate this. For that reason, I am adding my voice to all those requesting Council approval of the discretionary 2.6% COLA increase. Thank you for your consideration.

Communication from Public

Name:

Date Submitted: 05/22/2023 04:12 PM

Council File No: 23-0418

Comments for Public Posting: As a LACERS retiree, I respectfully request the support of City Council with LACERS' recommendation for the 2.6% discretionary COLA to become effective July 1, 2023. I have substantially minimized my monthly expenses due to the rate of inflation and is concerned about maintaining household obligations with cost of living expenses increasing exponentially. Your consideration and support in this request is greatly appreciated. Thank You, LACERS Retiree

Communication from Public

Name: Catherine Hagopian
Date Submitted: 05/22/2023 03:46 PM
Council File No: 23-0418
Comments for Public Posting: I am in favor of the 2.6% discrestionary cola.

Communication from Public

Name: Timothy Stratton

Date Submitted: 05/22/2023 03:56 PM

Council File No: 23-0418

Comments for Public Posting: I am in favor of the retirement discretionary cola of 2.6%.

Communication from Public

Name: Rene M.
Date Submitted: 05/22/2023 01:17 PM
Council File No: 23-0418
Comments for Public Posting: COLA's are an important part of retirement remember it is part of a fixed income.

Communication from Public

Name: Robert Rodriguez

Date Submitted: 05/22/2023 01:17 PM

Council File No: 23-0418

Comments for Public Posting: As a retiree, I am requesting that City Council adopt the Discretionary Cost-of-Living Adjustment (COLA) / Retired Members and Beneficiaries / Los Angeles City Employees Retirement System. Thank you Robert L. Rodriguez