

Communication from Public

Name: Robert Cole

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Council File No: 23-0418

Comments for Public Posting: To the Los Angeles City Council, Please approve the LACERS discretionary Cost of Living Adjustment to allow an increase of more than 3.0 percent. The consumer price index increase for the Los Angeles area is expected to be 7.4 percent in 2023. My routine home and family expenses for food, utilities, gas, and insurance have increased substantially in the last 2 years. The cost of my car insurance went up 40% this year. The LACERS Board of Administration has requested that the City Council review granting a discretionary COLA to LACERS' members according to LAAC ss 4.1023 and ss 4.1080.17(c). This request was filed with the City Council on April 14, 2023. Council file #23-0418. Thank you for considering approval of this request to provide some relief in our current state of high inflation.