

## Communication from Public

**Name:** Hans Ipsen  
**Date Submitted:** 07/17/2023 11:39 PM  
**Council File No:** 23-0418

**Comments for Public Posting:** I am asking that the Board adopt staff's recommendations regarding the discretionary Cost of Living (COLA) 2.6% for the upcoming fiscal year. The cost of all products have substantially increased over the past several years, thus, impacting my personal budget! My retirement allowance has not kept pace! Inflation is likely to remain relatively high for a while, so it is highly unlikely that the City's maximum 3.0% COLA's will help retirees' salaries catch up to inflation anytime soon. In addition to the maximum 3.0% COLA, I am strongly requesting that the Board adopt the proposed discretionary COLA of 2.6%. It is essential for the financial well-being of all retirees! Thank you for your consideration and adoption of the proposed Cola's. I retired from the City of Los Angeles in January, 2020 after working 32.4 years. I worked for the Emergency Operations Center during the historic pandemic and assisted in successfully getting the City of Los Angeles through this event that decimated our world and all I am asking for is to assist us in getting the discretionary COLA. As you know Inflation has impacted the high cost of food, gas, vehicles and auto/homeowner insurance and other bills. My retirement allowance has not kept pace. Inflation is likely to remain relatively high for a while, so it is unlikely our maximum 3.0% COLA's will help us catch up to inflation. SO PLEASE adopt the discretionary COLA. As a matter of fact all retirees have been severely impacted by inflation and the past allowances have not kept pace. Please help us get some financial assistance to attempt to catch up with inflation. Lastly, over the past year, the increase in the inflation rate in the US was at 7.87%. It is currently is still pretty high at 6.04%. Inflation has impacted the price of just about everything in the LA Metro area and has eroded our retirement income. We are far from living an extravagant lifestyle, but this out of control as inflation has made it difficult to make ends meet. I am a father of two college aged children and one high schooler. During the last couple of years due to the effects of the pandemic coupled with the financial effects of increasing inflation, I am experiencing a financial strain on my fixed income. During the pandemic my kids returned home, which meant an increase in utilities, food and educational expenses that were unexpected and unplanned. Again, I strongly recommend and support that you approve the additional 2.6%

discretionary COLA as proposed and recommended by staff.

## Communication from Public

**Name:** Christian Ipsen  
**Date Submitted:** 07/17/2023 11:43 PM  
**Council File No:** 23-0418

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discretionary COLA as proposed and recommended by staff.