

Communication from Public

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Comments for Public Posting: I request the City Council approve and adopt LACERS recommendation to increase this year's retiree COLA by the discretionary COLA of an additional 2.6%. Not only has inflation cut into buying power, many of us have lower pension amounts based on numerous adjustments made to our incomes during our working lives. Most recently, the City pushed back salary increases upon which we justly expected and relied. We had agreements in place during the pandemic. When the City did not use the American Rescue Plan monies to honor it's original agreements with the unions, it cut our pension. The 2% increase due on 1/31/2021 was pushed back to 6/19/2022. An additional 2% increase due 1/30/2022 was pushed to 1/29/2023. Moreover, this is not the first hit to our pensions many of us have been impacted by. Many of us paid for years for the ERIP and 4% of our gross incomes to the health care defrayal. Since we have foregone monies needed for our futures, to help the City in the past, I request for me and for all like situated retired employees to request that you approve and adopt the discretionary increase as an acknowledgement of our service to the City as well as acknowledging the excessive inflation under which we are suffering.