

**CITY OF LOS ANGELES**  
INTER-DEPARTMENTAL CORRESPONDENCE

0220-06238-0000

Date: August 27, 2024

To: Holly L. Wolcott, City Clerk  
Attn: Jinny Pak, Division Chief, Elections Division

From: Matthew W. Szabo, City Administrative Officer



Subject: **FINANCIAL IMPACT STATEMENT FOR THE PROPOSED BALLOT MEASURE FOR THE LOS ANGELES FIRE AND POLICE PENSIONS; PEACE OFFICERS, CHARTER AMENDMENT FF**

In accordance with City Election Code Section 604(b), the Financial Impact Statement for the proposed Charter amendment to allow the transfer of membership of peace officers currently employed by the City's Police, Airport, Harbor, and Recreation and Parks Departments from the Los Angeles' City Employees' Retirement System to the Los Angeles Fire and Police Pension for the November 5, 2024 General Municipal Election ballot is hereby submitted.

If you have questions, please contact Ben Ceja, Assistant City Administrative Officer, at (213) 978-7688.

*MWS:BC:JWW:JJ:0125003*

**LOS ANGELES FIRE AND POLICE PENSIONS; PEACE OFFICERS  
CHARTER AMENDMENT FF  
NOVEMBER 5, 2024  
FINANCIAL IMPACT STATEMENT**

**By Matthew W. Szabo  
City Administrative Officer**

This measure allows approximately 460 peace officers and park rangers currently employed at the Police, Airport, Harbor, and Recreation and Parks departments to transfer pension plan membership and service from the Los Angeles' City Employees' Retirement System (LACERS) to the Los Angeles Fire and Police Pension (LAFPP). The measure requires the City to pay LAFPP all one-time and annual costs associated with the transfers as well as costs to refund other members who purchased City service in a prior elective transfer. The estimated one-time cost is \$109,500,000, including \$106,000,000 for transfer costs and \$3,500,000 for refunds. The estimated annual cost is \$6,300,000, adjusted annually proportional to payroll changes.

The City's General Fund, Airport Revenue Fund, and Harbor Revenue Fund will pay all costs for their respective affected members. The General Fund will pay approximately \$23,000,000 for the one-time payment and \$1,000,000 annually, adjusted annually proportional to payroll changes.