



THE NETWORK



May 2021

Honoring Yesterday—Protecting Tomorrow

Vol. 52, No. 5

VIRTUAL RESDC PRESENTATION COUNTY OF SAN DIEGO, AGING & INDEPENDENCE SERVICES GOOD MENTAL HEALTH IS AGELESS

RESDC has partnered with Aging and Independence Services to bring you our next in a series of presentations throughout 2021!

When: Tuesday, May 4th at 10:00 a.m. **Where:** Online Zoom Meeting Room

Unable to attend??? Visit the RESDC YouTube page at <https://www.resdc.net/news-events/> after May 4th where you can watch a recording of the presentation.

Program: The presenter, **Hazel Quinones**, is an Outreach and Education staff member of the Health and Community Engagement Team at the County of San Diego, Health and Human Services Agency, Aging & Independence Services.



Hazel has her bachelor's degree in social work and communication studies, and she has her master's degree in social work. She has worked with diverse populations - children and families, adults, and now working with older adults, persons with disabilities, and caregivers. Hazel has a passion for helping others through education and community involvement. She also enjoys caring for her family, hiking, and hopes to travel more.

This presentation, **Good Mental Health is Ageless**, dispels myths, stigma, and barriers surrounding older adults' mental health. Includes the signs of mental health issues and a self-assessment tool. Emphasis is placed on prevention activities such as: physical activity, social interaction, interpersonal relationships, life learning, and finding humor in life.

RSVP: To learn more about this presentation, including registration, visit www.resdc.net/events or you can call our office at 619-688-9229. Our staff is working remotely and will return all calls as soon as possible. We thank you for your understanding. □



Monday, May 31

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May Calendar of Events

- 4—(Tues.) Virtual RESDC—Aging & Independence**
10:00 a.m., Via Zoom Web Conferencing,
See Page 1.
- 13—(Thurs.) RESDC Board of Directors Meeting**
9:30 a.m., Via Zoom Web Conferencing
- 20—(Thurs.) SDCERA Board of Retirement Meeting**
9:00 a.m.
- 31—(Mon.) Memorial Day**, RESDC and SDCERA are closed in observance of the holiday.

PRESIDENT'S MESSAGE

By Stan Coombs



It's nice to start strong, so let's try this. Our invested county retirement fund totaled \$15.4 billion in a recent SDCERA Assets and Allocation Report. And regardless of related complications, such as our "unfunded accrued actuarial liability," that's nice to hear, particularly if you were around 12 years ago when the fund fell by nearly half, from \$9 billion

to \$5.45 billion during the great recession. With that, let's continue to other matters.

We reported U.S. COVID cases were approaching 29 million last month, and that deaths exceeded half-a-million. We also reported that the national 150-million-vaccinations-in-100-days-goal was on track, with 55 million first-time injections.

This month, total cases exceed 31 million but breached the 31 million mark while the daily count fell by nearly a quarter, and deaths are over 560,000. A fourth surge is apparently beginning as this is written. The 150-million-vaccinations-goal was achieved on March 19 in 58 days, and then upgraded to 200 million injections within the same 100-day period. We're now averaging more than 3 million shots a day. That's progress. Finally, we have another vaccine on the horizon from AstraZeneca, which would add a handy fourth weapon against the coronavirus if several test results can be satisfactorily clarified.

So, how is our adult set being affected? Badly, apparently. Researchers with the National Institute on Retirement Security produced "*Retirement Insecurity 2021: Americans view of retirement*" last December, from online interviews with over 1,200 adults, summarizing responses to 43 questions and emphasizing the following key findings in the report.

- The COVID-19 pandemic has impacted Americans' plans for retirement. Fifty-one percent are increasingly concerned about their financial security and 67% say they'll retire later than originally thought, if at all. Economic closures have caused job losses, furloughs, business closures and bankruptcies, and led to 27 million Americans thrown out of work by January 2021.

Sixty-nine percent of respondents say they've spent emergency savings, changed investments, made retirement plan withdrawals, decreased retirement contributions, taken a retirement plan loan or borrowed from a financial institution. And 25% of the respondents' employers have reduced their retirement contributions.

What's emerged is an unseemly K-shaped economic recovery, where the better employed on the upward leg of the "K" work from home without much impact, and service employees on the lower leg are vulnerable, with little net worth.

- Americans are concerned about their economic security during retirement. Fifty-six percent say they won't be financially secure, 68% say the average worker can't save enough to retire, and 67% believe the nation literally faces a crisis.

There's a severe retirement savings shortfall. The Boston College Center for Retirement Research is cited in the report, saying half of U.S. households won't have enough to maintain their standard of living during retirement, even if they work to 65, annuitize all financial assets and obtain a reverse mortgage. Those with retirement savings reportedly have around \$65,000, which allows \$7,500 annually for men and less for women who live longer.

- The nation is highly polarized, but united in worry about retirement. Seventy percent of Democrats, 70% of Independents and 62% of Republicans agree that the nation is indeed retirement crisis bound.
- Americans are highly supportive of Social Security, even for expanding the program. Seventy-nine percent agree that Social Security should be a priority regardless of budget deficits.

In 2020, 65 million Americans received more than a combined \$1 trillion dollars in Social Security benefits. Four-fifths of those received old age survivor benefits, the rest, disability payments. Those benefits replace about 40% of pre-retirement income for 90% of Americans over 65 years old.

Social Security Trustee reports show a 3.21% funding deficit, which requires either additional revenue or reduced benefits to make things whole. Sixty percent of the respondents agree that worker and employer contributions should be increased "to ensure Social Security will be around for future generations."

- Finally, the Institute's report says Americans have highly favorable views about the role of pensions in retirement. Seventy-six percent like defined benefit pensions, which provide stable, lifetime income, and 65% agree that pensions are better than 401(k) accounts.

Regardless of some of these findings, there's an upside. The March U.S. Department of Labor jobs report listed 916,000 added payrolls, 241,000 more than expected, and adjusts earlier, January and February job increases by an additional 156,000. Strong gains were in leisure and hospitality, where many jobs are on the lower leg of the K shaped recovery. □



PENSION FACTS

A Tale of Two Public Pension Scenarios

By Chris Heiserman

**It was a somewhat optimistic time.
It was a decidedly pessimistic time.**



On March 24, 2021, an economic research paper was presented at a national conference sponsored by the Brookings Institution under the less than startling title, *“The Sustainability of State and Local Government Pensions: A Public Finance Approach.”* The paper was the result of a collaboration by four talented individuals experienced in fiscal policy analysis

at the state and federal levels. They examined the fiscal cost of stabilizing pension debt as a share of the economy (Gross Domestic Product) for a representative example of 40 state and local government pension plans.

In short, they suggested that despite recent attention on large unfunded liabilities and concerns that many public retirement plans are in a state of crisis, the focus should be on plan “sustainability” rather than the typical theme of fully funding all future obligations. They said the ability to pay benefits in perpetuity does not require 100% funding. According to one of the analysts, “If plans contribute enough to stabilize their pension debt, that is enough to enable them to make benefit payments over the long run.”

Still, stabilizing retirement plan obligations is easier said than done. This paper said pension benefit payments as a share of the nation’s economy are currently near their peak level and will remain there for the next two decades. The level will eventually decline, reflecting the reforms put in place by many plans lowering benefits for new hires and cost-of-living adjustments set lower than the expected rise in inflation. However, pension debt will undoubtedly outpace these reforms and adjustments will be needed to keep the plans sustainable; but the fiscal actions required for stability will be substantially lower than what would be needed to meet benchmarks for 100% funding, the paper said.

It sounds complicated because it is. These researchers say programs are only unsustainable if their costs rise at a faster pace than the underlying stream of revenue with which they are funded; briefly, government sponsors of retirement systems need to make contributions to pension funds to keep the future debt in line with overall economic growth. Before the pandemic struck last year hobbling budget considerations everywhere, state and local governments were hiking pension plan contributions substantially trying to meet long term full funding formulas. Public plan critics argued that the cost

of retirement benefits was “crowding out” current public services.

The authors of this paper imply that strategically adjusting their pension debt spending will allow many state and local governments to spend more than assumed on education, infrastructure, and other important programs.

The Orange County Register Editorial Board and their “favorite son” political figure, former California State Senator John Moorlach, believe the financial burdens of public employee pension obligations and promised retiree health care benefits for state and local government workers in California are straining budgets to the breaking point.

Moorlach is a certified public accountant who has periodically assembled and published “financial soundness” rankings for California counties and cities. In November 2020 he released his rankings for counties and noted that his analysis showed only three of the state’s 58 counties were in a net positive fiscal position (compared to 45 counties when he first analyzed them a decade ago).

In a newspaper article reporting on Moorlach’s analysis, a *Register* reporter suggested the poor financial picture for cities and counties was because accounting rules had changed requiring them to report their liabilities more honestly. This is not exactly accurate. All agencies are required to prepare and publish California Annual Financial Reports (CAFRs); previously, some of the data on outstanding liabilities was only indicated in CAFR footnotes and was not readily apparent.

The *Register* article said that despite the pandemic’s impacts on local government operations, the state Legislative Analyst’s Office (LAO) reported that personal and corporate tax revenues are running billions of dollars ahead of projections. Apparently, the counties of Los Angeles, Orange and Riverside were expected to see substantial revenue increases, but San Bernardino County was facing a \$400,000 drop. Unfortunately, the LAO also forecast sales tax proceeds, an important staple of local government finance, to fall about 3% below last year.

Even counties getting more resources feel it will not be enough to cover increased expenses for salaries, for escalating pension payments, and for retiree health care benefits. A Riverside County budget report said, “It’s critical to note that while revenue has increased, the county’s current costs have risen at a much faster rate than revenues.”

(Continued on Page 8)



**Happy Mother’s Day!
May 9th**

RECENT EVENTS

- ❖ **New Study—Investment Earnings Drive 71% of Public Pension Revenue.** Earnings on investments accounted for 71% of public retirement system revenues, while employer and employee contributions provided 20% and 9% respectively, according to an annual study by the National Conference on Public Employee Retirement Systems. The study is based on responses from 138 state and local pension systems.

Key findings included:

- COVID-19 has accelerated trends in the adoption of communication capabilities. The ability of board members to participate and vote by phone or video-conference rose from 19% to 58%. About 54% of funds now offer live web conferences to members, with another 19% considering it;
- Reporting funds saw, on average, 1-year returns of around 8.1%. The 5-year average was slightly below the assumed rate of return, while the 10-year average returns outperformed the assumption. The 20-year returns fell below the assumed rate of return as the strong performance of the late 1990s began to roll off the average;
- The average investment assumed rate of return for responding funds is 7.26%, compared with 7.24% last year. The inflation assumption is 2.7%, which is 0.1 percentage point lower than last year;
- The average cost-of-living adjustment (COLA) offered to members was 1.7%, which is slightly higher than the COLA of 1.6 in 2019. Many responding funds did not offer a COLA in the most recent fiscal year;
- About 71% of respondents noted that they are not having a problem attracting and retaining skilled staff as people retire, an improvement from the 63% reported last year. About 19% are starting to experience or anticipate a problem in this area, down from 27% last year.

To access the report, visit: www.ncpers.org/surveys .

- ❖ **California Targets June 15th for a Full “Reopening” of the Economy and End to COVID-19 Restrictions.** California Governor Gavin Newsom recently announced a target date for fully reopening the economy as more Californians get COVID-19 vaccines and hospitalization rates continue to decline.

The entire state will move into this phase June 15 if two criteria are met: If vaccine supply is sufficient for Californians 16 years and older who want the vaccine, and if hospitalization rates are stable and low.

California's mask mandate will also remain in effect and businesses and sectors listed in the state's current "Blueprint for a Safer Economy," which includes the color-coded county tier system, will be able to resume normal operations in compliance with Cal/OSHA requirements and with common-sense public health policies in place, such as required masking, testing, and with vaccinations encouraged. □



SEE'S CANDIES GROUP DISCOUNT UPDATE

RESDC members are entitled to a **10% group discount on selected items** at the two **See's Discount Stores: 3751 Rosecrans Street, San Diego, 92110; and 1830 Marron Road, Carlsbad, 92008.** You must ask the See's sales team which items are selected. You need to show them your RESDC membership card for the discount. Be sure to mention that you are a member of Retired Employees of San Diego County. Occasionally a RESDC member is denied the discount by a clerk at these See's stores. When this happens, be sure to clarify that you are not an active County employee, but you're a member of RESDC. The county no longer participates in the See's group discount program. If you're still refused a discount, ask to speak to a store manager.

See's has discontinued the sales of their one-pound paper gift certificates and they've switched to plastic gift cards instead. If you still have some of the paper gift certificates in your possession, rest assured they will still be honored at all See's Candies shops.

RESDC will offer \$25 See's Candies gift cards to our members at a discounted price of **\$22 each**. This is a \$3.00 savings over the retail price.

Please note that we only accept checks for purchasing See's gift cards. We are unable to accept cash or credit cards for See's Candies gift card purchases at this time. The gift cards are redeemable at any of the See's retail stores and for online purchases.

If you would like to purchase gift cards from RESDC, please address an envelope to RESDC, 8825 Aero Drive, Suite 205, San Diego, CA 92123. Enclose a check made out to RESDC for the number of gift cards you would like at **\$22 for each gift card**. Be sure to include postage stamps so we can mail the gift cards to you. Enclose one stamp if purchasing less than five gift cards. If purchasing over five gift cards enclose 70 cents of postage. If purchasing over nine gift cards enclose 85 cents of postage. See the postage chart at:

www.resdc.net/sees-candies-discount. We will supply the return envelope to put the gift cards into.

These new gift cards are redeemable online or at any See's Candies shops. □





CALIFORNIA SENIOR LEGISLATURE UPDATE

By Susan Mallett, CSL Assembly Member



Greetings to my fellow RESDC members, I appreciate this opportunity to once again give you some news from the California Senior Legislature (CSL) as well as highlight some events that may be of interest to older adults. State legislators have sponsored four CSL legislative proposals for 2021 and one from 2019.

AB 98, would establish a pilot program to facilitate the reuse and redistribution of durable medical equipment in three Northern California counties devastated by recent wildfires. AB 383 would establish an administrator to oversee mental health services for older adults through the State's Department of Health Care Services. AB 848 would increase the personal needs allowance from \$35 to \$80 per month for those living on Medi-Cal in a long term care facility. SB 675 would encourage counties to establish a payment system to accept real property taxes on a monthly basis. The fifth unnumbered bill is a proclamation that would designate May 4th as Senior Malnutrition Awareness Day in recognition of the increasing percentage of older adults experiencing food insecurity. These bills are currently in the committee process in either the Assembly or Senate and will be tracked as they proceed through the legislative calendar dates leading to the Governor's desk.

The sixth annual Senior Rally Day will be held on May 4th and coincides with Older Americans Month, a national recognition of the contributions and strengths of older adults. The Rally is typically held on the State Capitol grounds in Sacramento to raise awareness among legislators about senior issues during the period of the May revision of the Governor's annual budget. The event is organized and presented by the Seniors Count Coalition of which CSL is one of the lead advocacy organizations. Hundreds of seniors from throughout California, along with representatives of senior services organizations, use the event to advocate for funding for senior programs.

I think you will agree this past year has not been a "typical" year for most of us. In keeping with the need to continue social distancing, this year's rally will be held in a virtual webinar format. The morning portion will include a report on the Master Plan for Aging by Kim McCoy

Wade, Director of the California Department of Aging. This 10-year plan was developed over an ambitious 18 month period by focused meetings and discussions with stakeholders, the public and professionals in the field of senior health and services. Most of these activities took place virtually during the COVID-19 pandemic. The Plan has five goals, to be accomplished through over 100 action initiatives: Housing for All Ages and Stages; Health Reimagined; Inclusion and Equity, not Isolation; Caregiving that Works; and Affording Aging. The rally will include a legislative presentation of the current 36 bills sponsored this year addressing actions proposed in the Master Plan. Three CSL bills mentioned above are among the 36 Master Plan bills. Finally, during the afternoon advocacy portion, virtual rooms will be established using the Master Plan's goals so that participants may hear from involved legislators and engage in a Q&A period.

Virtual formats certainly have their challenges and shortcomings, but opportunities exist as well. This year's Senior Rally Day really affords greater participation for those not living near Sacramento. The rally requires a free registration so that the virtual access information can be sent out via email. If you are interested, the registration link is:

<https://4csl.org/senior-rally-day/>. If you are not available on May 4th, the Rally Day presentations are being recorded and will be available on YouTube. There are many opportunities to stay involved and stay informed until we can all resume our normal activities. I do hope we have some familiar RESDC events in the future but until then I may see you at a virtual event or two.

Best Regards to all. □

PENSION FACTS AT A GLANCE

225

**Service retirements
processed by SDCERA
in January, February
and March 2021.**



CURRENT SCAMS AND HOW TO PROTECT YOURSELF

Scams are on the rise with the pandemic rapidly increasing online usage. Scammers target and prey on those who are unsuspecting and vulnerable. You might not think you could be caught off guard with a scam, but anyone can be a target.

The **San Diego County Credit Union** wants to ensure you are aware of current scams, know how you can prevent falling victim and protect yourself if you are targeted. Whether it be online, email, social media, text message, phone call, or letter; these tips will help you be more aware to not fall into a scammer's trap.

Texts & Calls: Never click on links you receive via an unrecognized or unsolicited text because scammers send these as a means to access your data on your phone. A best practice if you do receive a link via text would be to go to the main company website, call the number found there and let a representative know you received a link via text in order to certify whether or not it is a scam. Another best practice is to save the numbers of trusted companies in your contacts on your phone. Remember, scammers are getting more creative these days and often times make it appear as if a scam text is coming from a legitimate organization. The same applies to calls. If someone is calling you to request a payment over the phone or medical/personal information and you were not expecting the call, are confused, or the information does not sound correct, hang up and call the company directly to verify the legitimacy of the call. Companies will not ask you for your username, password, or one-time passcode over the phone.

COVID-19 Vaccines: As the U.S. is ramping up COVID-19 vaccine distribution, scammers are out in full force capitalizing on the desire that many have to put an end to this quarantine. Scammers follow the headlines to tap into people's vulnerability, and the COVID-19 vaccine has dominated the headlines in recent weeks. The FBI issued a warning urging people to be cautious when opening emails and texts from unknown senders who promise information on getting a vaccine. Scammers have used tactics such as setting up fake websites and using unsolicited calls or texts promising a vaccine appointment in exchange for payment or contact information. Make sure to only give out your insurance and health information to professionals you trust and have an established relationship with. For vaccine info, contact your doctor or visit your county's website containing up to date coronavirus information.

Federal Stimulus: Scammers are also attempting to exploit individuals with fake stimulus calls and texts. The

IRS will not contact you by phone, email, text, or social media to verify your Social Security Number, bank account, or credit card information. Scammers may suggest that you can get a faster payment by giving them your personal or payment information. This scam could be conducted by social media or even in person. Scammers may mail a bogus check, perhaps in an odd amount, then tell you to call a number or verify information online in order to cash it. Do not respond to these types of messages, instead go directly to the IRS website for stimulus information. Please know that the government does not call, text, or message via social media.

Online and Emails: Make sure you are using a secured network when browsing online. Try not to save passwords or credit card information, especially on websites that are not secure or that you are unfamiliar with. Another good rule to use is to never click on links in unsolicited or unrecognized emails or pop-ups online. Even if the email is from a business you frequently use, or one you are waiting on a package from, don't immediately click. Instead, go to your account on the business website to review your order or track anything you are expecting. The emails could be coming from scammers posing as these organizations and once you click the links, you are giving them complete access to your phone or computer.

Letters: If you receive a letter from a company requesting a medical payment, bill payment, or update on personal information, do not call the number on the notice, especially if you have never received a notice like this before or you suspect it may be an error or scam. Always go to the main website of the company that sent you the letter and use that number to speak with a representative and verify that the letter you received is valid. The same applies to prize letters. These are often scams used to trick people into thinking they won a prize, whether it be money, a trip, or a car. The letter will often tell you that all you need to do is call and provide some additional information to claim your prize. **DO NOT CALL**, especially if you haven't entered a raffle or contest.

Romance Scams: Online dating has become increasingly popular among singles searching for love. But unfortunately, this popularity has also piqued the interest of scam artists, and many times one's quest for love may find fraud instead. Scammers use fake profiles to strike up conversations with people on dating and social media websites. They try to build trust with their targets and will eventually make up a story and ask for money. They will often say they are working outside of the United States and will ask for money, often to purchase a return airplane ticket, to pay off debts, to pay for surgery, or other medical expenses. The most important thing to remember is: Never send money or gifts to a sweetheart you haven't met in person. If you think it's a scam, report it to the FTC at [ftc.gov/complaint](https://www.ftc.gov/complaint). Share this information with friends and family to help protect them from scams like this.

Money Mule Scams: A money mule scam is when someone sends money to you and asks you to send a portion of it to someone else. They often ask you to pur-

(Continued on Page 8)



73% OF AMERICANS OVER 65 RECEIVED FIRST COVID VACCINATIONS

Seventy-three percent of Americans over 65 years of age, nearly 40 million seniors, received their first coronavirus vaccinations by March 29th, according to the Center for Disease Control and Prevention (CDC) COVID Data Tracker. Almost 27 million, or a little over 49% had also received their second shots.

Ninety-five million Americans, or 28.6% of the entire U.S. population, have received both first and second coronavirus vaccinations.

This means millions of U.S. residents, especially younger Americans with underlying conditions, remain vulnerable today.

About 51% of all U.S. COVID vaccinations were Pfizer/BioNTech vaccines, about 47% were Moderna and the rest were Johnson & Johnson/Janssen shots or are unknown.

These counts include input from all partner clinics, retail pharmacies, long-term care facilities, and federal emergency management agencies, and are updated daily. □

QUOTE OF THE MONTH

Every child is an artist. The problem is how to remain an artist once he grows up.

▪ Pablo Picasso



CHECK OUT THE RESDC YOUTUBE CHANNEL!

Be sure to check out the RESDC YouTube Channel where you can access past RESDC Zoom events and videos related to the world of public employees, pensions, and great community programs and services.

Just visit www.resdc.net, click the drop down titled "News and Events", and select RESDC YouTube Channel. It's that easy! We hope you check it out! □

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WELCOME NEW MEMBERS

Concepcion Bryan	Health & Human Services
Ernesto L. Profeta	Environmental Health
Cecilia Rivera	
Cynthia A. Ruiz*	Sheriff

*** Associate Member**

The surviving Spouse of a member is eligible for RESDC membership. For enrollment assistance, please call: (866) 688-9229. □





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 @RetiredEmployeesofSanDiegoCounty
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THE NETWORK is the official monthly newsletter of the Retired Employees of San Diego County, Inc. (RESDC), a private non-profit organization.

Business and Inquiries: Business matters and address changes may be recorded on the office voice mail at any time, call (866) 688-9229. Please spell your last name so the correct member record can be located.

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MARCH JOBS INCREASED 36% MORE THAN EXPECTED

The U.S. Department of Labor March 2021 “Jobs Report” says nationwide there were 916,000 new jobs, 36% more than the 675,000 expected that month. It also adjusted earlier figures for January and February to include an additional 156,000 jobs than were previously reported.

The hospitality and leisure sectors, bars and restaurants, particularly benefitted in March with 280,000 new jobs, which flies in the face of early prognostications that those sectors were heavy with service employees who would not fare well in the competition for reemployment when pandemic closures were eased.

Axios cell news had questioned whether the millions of folks out of the labor market and no longer working, would return. Reportedly, 347,000 returned last month, but the labor force is still down by 3.8 million people compared to last year. Axios points out that with \$1.9 trillion of new stimulus on the way, there’s no reason employment gains can’t pick up again, and that eight or more months like March would bring us back to pre-pandemic employment levels.

With evidence of a fourth COVID surge in new cases underway, some health experts disagree with the timing of the economic reopening relative to the pace of public vaccinations. □



Happy
Springtime!

Current Scams (Continued from Page 6)

chase gift cards or send wire transfers with money that is more than likely stolen or from an illegal source. Drug and human trafficking are common sources of the money, and they’re lying about the reason they need you to send it. The relationship, job, prize, or other reason they use to scam you is not real and they are only using you to launder money. Do not be a middleman. Do not let someone funnel money into your account in order for you to send it to others. Never send money to collect a prize. If it sounds too good to be true, it probably is. No legitimate contest will ever ask you to send money for a prize. Also, if you did not enter to win the prize, be skeptical of anyone claiming to have a prize for you.

These are some key tips to be aware of when receiving unknown messages, calls, texts, etc. SDCCU posts current scams and warnings at:

<https://www.sdccu.com/promotions/scam-prevention/>, so please be sure to visit that site and bookmark it for reference. Also share this with family and friends to help keep them protected. □

Pension Facts (Continued from Page 3)

The *Register’s* Editorial Board also highlights a recent report from a financial watchdog group, Truth in Accounting, spelling out many debt-related problems threatening the long-term fiscal health of California cities, including several in Los Angeles region. The group gave the City of Irvine high marks but graded Los Angeles with a “C” for fiscal health and Santa Ana a “D.”

According to the Editorial Board, the watchdog group said large Northern California cities (San Francisco, Oakland, San Jose, Sacramento) “accumulated sizeable budget shortfalls as a result of unfunded public employee benefit programs.” They said such large pension costs “erode cities’ ability to fund infrastructure, community services and other programs.” This reinforced the Editorial Board’s frequent warnings about the looming risk California cities face with their unfunded liabilities and other public-employee-related costs. □