

CITY OF PASADENA

**Independent Accountants' Report on Applying
Agreed-Upon Procedures
for a Review of Deferred Compensation**

**For the Period
July 1, 2014 through June 30, 2015**



INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

To the Honorable Mayor and Members of the City Council
City of Pasadena, California

We have performed the procedures enumerated below, which were agreed to by the City Council and the management of the City of Pasadena, California (the City), solely to assist the City in evaluating the deferred compensation plan for the fiscal year ended June 30, 2015. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

Scope of the Procedures Performed and Related Findings

The procedures performed and the results obtained from the performance thereof were as follows:

1. **Procedure Performed:** We obtained payroll registers for four periods for the fiscal year ending June 30, 2015. Traced the amounts withheld relating to the 457 deferred compensation plan to the liability recorded in the benefits fund liability amount payable to the deferred compensation provider (Great-West Financial Services).

Finding: No exceptions were noted as a result of our procedures.

2. **Procedure Performed:** For each of the four months selected, we agree the amount withheld to the payments issued to the provider.

Finding: No exceptions were noted as a result of our procedures.

3. **Procedure Performed:** We reviewed the selected payments to determine that the withholdings were remitted to the provider for investment within fifteen days following the close of the month, in accordance with Internal Revenue Code Section 457.

Finding: No exceptions were noted as a result of our procedures.

This report is intended solely for the information and use of the City Council and management of the City of Pasadena and is not intended to be, and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads 'Lance, Soll & Loughard, LLP'. The signature is written in a cursive, flowing style.

Brea, California
December 23, 2015

