

CITY OF PASADENA

DEFERRED COMPENSATION PLAN

WITH INDEPENDENT ACCOUNTANTS' REPORT
ON AGREED-UPON PROCEDURES
APPLIED FOR A REVIEW OF DEFERRED COMPENSATION PLAN

FOR THE YEAR ENDED JUNE 30, 2020



INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES APPLIED FOR A REVIEW OF DEFERRED COMPENSATION PLAN

Honorable Mayor and
Members of the City Council
of the City of Pasadena, California
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), in evaluating the deferred compensation plan for the fiscal year ended June 30, 2020. The City's management is responsible for the deferred compensation plan for the year ended June 30, 2020, and for selecting the criteria and determining that such criteria are appropriate for your purposes. The sufficiency of these procedures is solely the responsibility of the City Council and management of the City. Consequently, we make no representation regarding the sufficiency of the procedures referred to below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are described below.

1. We obtained payroll registers for four periods for the fiscal year ended June 30, 2020. We 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).

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

2. For each of the four pay periods selected, we agreed the amounts withheld to the payments issued to the provider.

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

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

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

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the deferred compensation plan. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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 those specified parties.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Irvine, California
February 8, 2021