

**CITY OF PANAMA CITY BEACH
ACTIVITY IN PENSION ACCOUNTS
10/1/2021 - 07/30/2022**

	<u>POLICE</u>	<u>FIRE</u>	<u>GENERAL EMPLOYEES</u>
Cash Balance Ameris Bank 10/1/2021	\$167,435.23	\$147,811.54	\$270,753.43
<u>Additions to Cash:</u>			
Employee Contributions - FY 2022	439,318.12	140,004.71	753,097.52
Employer Contributions - FY 2022	463,822.70	546,859.12	1,125,412.23
Employer Contributions - FY 2021	0.00	80,000.00	80,000.00
State Insurance Premium Contributions	191,851.88	263,022.42	0.00
Repayment by General Fund of Short-Term Advance	88.81	88.81	0.00
Buyback of Service	0.00	0.00	0.00
Interest Earnings	131.26	105.32	182.38
Total Additions	1,095,212.77	1,030,080.38	1,958,692.13
<u>Deductions from Cash:</u>			
Transfer to Truist Investment Funds	(960,000.00)	(1,035,000.00)	(1,980,000.00)
Actuary	(20,176.57)	(20,176.57)	(22,906.56)
Insurance	(3,643.00)	(3,311.00)	(5,878.00)
Legal	(9,548.03)	(8,810.38)	(8,879.93)
Management Fees	(15,581.72)	(15,581.73)	(15,581.72)
Conferences (Memberships, Training, Travel, Etc.)	0.00	(2,527.00)	0.00
Office Charges	0.00	0.00	0.00
Total Deductions	(1,008,949.32)	(1,085,406.68)	(2,033,246.21)
Cash Balance Ameris Bank 7/31/2022	\$253,698.68	\$92,485.24	\$196,199.35

Cash account and pension demographics updated through 07/31/2022

NOTE: All monthly pension benefits and any returns of employee contributions to terminated employees are paid directly from Truist Investment Funds.

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	<u>POLICE</u>	<u>FIRE</u>	<u>GENERAL EMPLOYEES</u>	
# of employees currently receiving monthly pension benefit	<u>30</u>	<u>17</u>	<u>91</u>	<u>138</u>
\$ amount monthly pension benefits pd 10/1/2021-07/31/2022	<u>\$1,066,141.35</u>	<u>\$774,797.21</u>	<u>\$1,624,792.25</u>	
Average per retiree (per month)	<u>\$3,556.64</u>	<u>\$4,810.46</u>	<u>\$1,826.91</u>	
\$ amount of DROP distributions pd 10/1/2021-07/31/2022	<u>\$0.00</u>	<u>\$381,543.65</u>	<u>\$421,026.85</u>	
\$ amount of death benefits pd 10/1/2021-07/31/2022	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$158,261.00</u>	
# of terminated employees receiving refund of contributions 10/1/2021-07/31/2022	<u>5</u>	<u>6</u>	<u>33</u>	<u>44</u>
\$ amount of refunded contribs 10/1/2021-07/31/2022	<u>\$123,013.04</u>	<u>\$58,062.81</u>	<u>\$168,379.88</u>	
# of DROP participants currently	<u>3</u>	<u>2</u>	<u>8</u>	<u>13</u>

Current DROP participants through 07/31/2022:

Daniel C Lindsey	Terry Parris	Bruce Larry
Wayne Maddox	Dan Rollins	Nancy Hitz
Jason Jones		Robert Potter
		David Clanton
		Shedric Walker
		Holly White
		James Denham
		Michelle Pickle