

**CITY OF PANAMA CITY BEACH
ACTIVITY IN PENSION ACCOUNTS
10/1/2021 - 09/30/2022**

	<u>POLICE</u>	<u>FIRE</u>	<u>GENERAL EMPLOYEES</u>
Cash Balance Ameris Bank 10/1/2021	<u>\$167,435.23</u>	<u>\$147,811.54</u>	<u>\$270,753.43</u>
<u>Additions to Cash:</u>			
Employee Contributions - FY 2022	537,029.91	172,978.50	928,955.66
Employer Contributions - FY 2022	564,016.04	672,959.39	1,388,188.90
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	326.83	177.42	358.63
Total Additions	<u>1,293,313.47</u>	<u>1,189,226.54</u>	<u>2,397,503.19</u>
<u>Deductions from Cash:</u>			
Transfer to Truist Investment Funds	(1,350,000.00)	(1,230,000.00)	(2,490,000.00)
Actuary	(20,176.57)	(20,176.57)	(22,906.56)
Insurance	(3,643.00)	(3,311.00)	(5,878.00)
Legal	(9,834.23)	(9,144.28)	(9,166.13)
Management Fees	(20,581.72)	(20,581.73)	(20,581.72)
Conferences (Memberships, Training, Travel, Etc.)	0.00	(3,283.38)	0.00
Office Charges	0.00	0.00	0.00
Total Deductions	<u>(1,404,235.52)</u>	<u>(1,286,496.96)</u>	<u>(2,548,532.41)</u>
Cash Balance Ameris Bank 9/30/2022	<u>\$56,513.18</u>	<u>\$50,541.12</u>	<u>\$119,724.21</u>

Cash account and pension demographics updated through 09/30/2022

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>31</u>	<u>17</u>	<u>95</u>	<u>143</u>
\$ amount monthly pension benefits pd 10/1/2021-09/30/2022 ✓	<u>\$1,290,358.15</u>	<u>\$938,352.97</u>	<u>\$1,966,470.47</u>	
Average per retiree (per month)	<u>\$3,616.40</u>	<u>\$4,810.46</u>	<u>\$1,815.63</u>	
\$ amount of DROP distributions pd 10/1/2021-09/30/2022	<u>\$0.00</u>	<u>\$381,543.65</u>	<u>\$421,026.85</u>	
\$ amount of death benefits pd 10/1/2021-09/30/2022	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$158,261.00</u>	
# of terminated employees receiving refund of contributions 10/1/2021-09/30/2022	<u>5</u>	<u>8</u>	<u>36</u>	<u>49</u>
\$ amount of refunded contribs 10/1/2021-09/30/2022	<u>\$123,013.04</u>	<u>\$67,382.43</u>	<u>\$176,620.53</u>	
# of DROP participants currently	<u>4</u>	<u>2</u>	<u>7</u>	<u>13</u>

Current DROP participants through 09/30/2022:

Daniel C Lindsey
Wayne Maddox
Jason Jones
Veronica Panneck

Terry Parris
Dan Rollins

Bruce Larry
Nancy Hitz
Robert Potter
Shedric Walker
Holly White
James Denham
Michelle Pickle

					5 Year DROP Employment Cannot Extend Past	8 Year DROP Employment Cannot Extend Past
	Employee	Department	Date of Hire	Date of DROP Entry		
1	Larry, Bruce	Water	04/11/88	04/19/18	04/18/23	04/18/26
2	Hitz, Nancy	Water	09/04/97	01/24/19	01/23/24	01/23/27
3	Potter, Robert	Water	03/15/84	03/21/19	03/19/24	03/19/27
4	Walker, Shedric	Water	06/01/88	09/19/19	09/17/24	09/17/27
5	White, Holly	Admin	10/11/01	11/27/19	11/25/24	11/25/27
6	Lindsey, Daniel C.	Police	02/20/91	03/04/20	03/03/25	03/03/28
7	Parris, Terry	Fire	10/30/91	12/09/20	12/08/25	12/08/28
8	Maddox, Wayne	Police	01/18/96	02/03/21	02/02/26	02/02/29
9	Denham, James	Stormwater	10/01/96	10/14/21	10/13/26	10/13/29
10	Rollins, Dan	Fire	11/15/01	12/23/21	12/22/26	12/22/29
11	Pickle, Michele	Utilities	02/28/02	04/14/22	04/13/27	04/13/30
12	Jones, Jason	Police	04/11/97	05/12/22	05/11/27	05/11/30
13	Panneck, Veronica	Police-Tech	10/30/02	09/14/22	09/13/27	09/13/30