

**CITY OF PANAMA CITY BEACH  
ACTIVITY IN PENSION ACCOUNTS  
10/1/2022 - 01/31/2023**

	<u>POLICE</u>	<u>FIRE</u>	<u>GENERAL EMPLOYEES</u>
<b>Cash Balance Ameris Bank 10/1/2022</b>	\$56,513.18	\$50,541.12	\$119,724.21
<b><u>Additions to Cash:</u></b>			
Employee Contributions - FY 2023	166,339.88	59,307.53	302,981.02
Employer Contributions - FY 2023	213,429.85	248,429.86	522,481.15
State Insurance Premium Contributions	210,099.51	294,279.24	0.00
Repayment by General Fund of Short-Term Advance	0.00	0.00	0.00
Op Fd advance and repaid in February	0.00	0.00	10,000.00
Interest Earnings	437.90	346.67	640.60
<b>Total Additions</b>	<u>590,307.14</u>	<u>602,363.30</u>	<u>836,102.77</u>
<b><u>Deductions from Cash:</u></b>			
Transfer to Truist Investment Funds	(475,000.00)	(500,000.00)	(650,000.00)
Actuary	(19,552.59)	(18,646.13)	(25,958.87)
Insurance	(3,901.51)	(3,561.84)	(6,295.44)
Legal	(922.85)	(922.85)	(1,447.55)
Management Fees	(5,000.00)	(5,000.00)	(5,000.00)
Conferences (Memberships, Training, Travel, Etc.)	0.00	(223.88)	0.00
<b>Total Deductions</b>	<u>(504,376.95)</u>	<u>(528,354.70)</u>	<u>(688,701.86)</u>
<b>Cash Balance Ameris Bank 01/31/2023</b>	<u><u>\$142,443.37</u></u>	<u><u>\$124,549.72</u></u>	<u><u>\$267,125.12</u></u>

Cash account and pension demographics updated through 01/31/23

**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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# of employees currently receiving monthly pension benefit	<u>32</u>	<u>16</u>	<u>96</u>	<u>144</u>
\$ amount monthly pension benefits pd 10/1/2022-01/31/2023	<u>\$467,215.37</u>	<u>\$326,629.39</u>	<u>\$696,859.52</u>	
Average per retiree (per month)	<u>\$3,628.08</u>	<u>\$5,118.77</u>	<u>\$1,817.27</u>	
\$ amount of DROP distributions pd 10/1/2022-01/31/2023	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$65,952.46</u>	
\$ amount of death benefits pd 10/1/2022-01/31/2023	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
# of terminated employees receiving refund of contributions 10/1/2022-01/31/2023	<u>2</u>	<u>3</u>	<u>13</u>	<u>18</u>
\$ amount of refunded contribs 10/1/2022-01/31/2023	<u>\$11,627.96</u>	<u>\$29,634.22</u>	<u>\$54,432.82</u>	
# of DROP participants currently	<u>4</u>	<u>2</u>	<u>8</u>	<u>14</u>

**Current DROP participants through 10/31/2022:**

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

					5 Year DROP Employment	8 Year DROP Employment	FORM RECEIVED
Employee	Department	Date of Hire	Date of DROP Entry	Cannot Extend Past	Cannot Extend Past		
1 Larry, Bruce	Water	04/11/88	04/19/18	04/18/23	04/18/26		X
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		X
4 Walker, Shedric	Water	06/01/88	09/19/19	09/17/24	09/17/27		X
5 White, Holly	Admin	10/11/01	11/27/19	11/25/24	11/25/27		X
6 Lindsey, Daniel C.	Police	02/20/91	03/04/20	03/03/25	03/03/28		X
7 Parris, Terry	Fire	10/30/91	12/09/20	12/08/25	12/08/28		X
8 Maddox, Wayne	Police	01/18/96	02/03/21	02/02/26	02/02/29		X
9 Denham, James	Stormwater	10/01/96	10/14/21	10/13/26	10/13/29		X
10 Rollins, Dan	Fire	11/15/01	12/23/21	12/22/26	12/22/29		X
11 Pickle, Michele	Utilities	02/28/02	04/14/22	04/13/27	04/13/30		X
12 Jones, Jason	Police	04/11/97	05/12/22	05/11/27	05/11/30		X
13 Panneck, Veronica	Police-Tech	10/30/02	09/14/22	09/13/27	09/13/30		X
14 McClanahan, Richard	Police	07/28/95	12/22/22	12/21/27	12/21/30		