

**CITY OF PANAMA CITY BEACH**  
**ACTIVITY IN PENSION ACCOUNTS**  
**10/1/2021 - 1/31/2022**

	<u>POLICE</u>	<u>FIRE</u>	<u>GENERAL EMPLOYEES</u>
<b>Cash Balance Ameris Bank 10/1/2021</b>	\$167,435.23	\$147,811.54	\$270,753.43
<b><u>Additions to Cash:</u></b>			
Employee Contributions - FY 2022	168,633.75	57,236.65	303,246.36
Employer Contributions - FY 2022	114,977.59	215,526.13	453,127.11
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	51.11	56.30	77.10
<b>Total Additions</b>	<u>475,603.14</u>	<u>615,930.31</u>	<u>836,450.57</u>
<b><u>Deductions from Cash:</u></b>			
Transfer to Truist Investment Funds	(400,000.00)	(525,000.00)	(650,000.00)
Actuary	(15,250.00)	(15,250.00)	(14,500.00)
Insurance	(3,643.00)	(3,311.00)	(5,878.00)
Legal	(1,915.10)	(1,422.90)	(1,118.20)
Management Fees	(5,000.00)	(5,000.00)	(5,000.00)
Conferences (Memberships, Training, Travel, Etc.)	0.00	0.00	0.00
Office Charges	0.00	0.00	0.00
<b>Total Deductions</b>	<u>(425,808.10)</u>	<u>(549,983.90)</u>	<u>(676,496.20)</u>
<b>Cash Balance Ameris Bank 1/31/2022</b>	<u><u>\$217,230.27</u></u>	<u><u>\$213,757.95</u></u>	<u><u>\$430,707.80</u></u>

Cash account and pension demographics updated through 1/31/2022

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

**CITY OF PANAMA CITY BEACH  
ACTIVITY IN PENSION ACCOUNTS  
10/1/2021 - 1/31/2022**

	<u>POLICE</u>	<u>FIRE</u>	<u>GENERAL EMPLOYEES</u>	
# of employees currently receiving monthly pension benefit	<u>30</u>	<u>16</u>	<u>85</u>	<u>131</u>
\$ amount monthly pension benefits pd 10/1/2021-1/31/2022	<u>\$425,945.61</u>	<u>\$301,685.39</u>	<u>\$637,014.37</u>	
Average per retiree (per month)	<u>\$3,556.64</u>	<u>\$4,745.38</u>	<u>\$1,881.38</u>	
\$ amount of DROP distributions pd 10/1/2021-1/31/2022	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,453.24</u>	
\$ amount of death benefits pd 10/1/2021-1/31/2022	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
# of terminated employees receiving refund of contributions 10/1/2021-1/31/2022	<u>0</u>	<u>2</u>	<u>11</u>	<u>13</u>
\$ amount of refunded contribs 10/1/2021-1/31/2022	<u>\$0.00</u>	<u>\$11,796.05</u>	<u>\$95,852.59</u>	
# of DROP participants currently	<u>2</u>	<u>3</u>	<u>10</u>	<u>15</u>

**Current DROP participants through 1/31/2022:**

Daniel C Lindsey  
Wayne Maddox

William Jordan  
Terry Parris  
Dan Rollins

Johnny Bell  
Bruce Larry  
Nancy Hitz  
Robert Potter  
David Clanton  
Shedric Walker  
Holly White  
Donnie Callahan  
James Denham  
Maurice Brown