

**CITY OF PANAMA CITY BEACH
ACTIVITY IN PENSION ACCOUNTS
10/1/2021 - 05/31/2022**

	<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	357,516.63	115,272.33	610,192.51
Employer Contributions - FY 2022	237,339.67	428,970.57	911,875.80
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	74.82	81.41	128.96
Total Additions	786,871.81	887,435.54	1,602,197.27
<u>Deductions from Cash:</u>			
Transfer to Truist Investment Funds	(785,000.00)	(875,000.00)	(1,525,000.00)
Actuary	(20,176.57)	(20,176.57)	(22,906.56)
Insurance	(3,643.00)	(3,311.00)	(5,878.00)
Legal	(8,642.59)	(7,905.19)	(7,973.99)
Management Fees	(10,581.72)	(10,581.73)	(10,581.72)
Conferences (Memberships, Training, Travel, Etc.)	0.00	0.00	0.00
Office Charges	0.00	0.00	0.00
Total Deductions	(828,043.88)	(916,974.49)	(1,572,340.27)
Cash Balance Ameris Bank 5/31/2022	\$126,263.16	\$118,272.59	\$300,610.43

Cash account and pension demographics updated through 05/31/2022

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 - 05/31/2022

	<u>POLICE</u>	<u>FIRE</u>	<u>GENERAL EMPLOYEES</u>	
# of employees currently receiving monthly pension benefit	<u>30</u>	<u>17</u>	<u>88</u>	<u>135</u>
\$ amount monthly pension benefits pd 10/1/2021-05/31/2022	<u>\$852,742.77</u>	<u>\$611,241.45</u>	<u>\$1,295,675.86</u>	
Average per retiree (per month)	<u>\$3,556.64</u>	<u>\$4,810.46</u>	<u>\$1,887.57</u>	
\$ amount of DROP distributions pd 10/1/2021-05/31/2022	<u>\$0.00</u>	<u>\$381,543.65</u>	<u>\$250,676.54</u>	
\$ amount of death benefits pd 10/1/2021-05/31/2022	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$158,261.00</u>	
# of terminated employees receiving refund of contributions 10/1/2021-05/31/2022	<u>4</u>	<u>4</u>	<u>26</u>	<u>34</u>
\$ amount of refunded contribs 10/1/2021-05/31/2022	<u>\$69,976.06</u>	<u>\$29,265.79</u>	<u>\$152,716.41</u>	
# of DROP participants currently	<u>3</u>	<u>2</u>	<u>11</u>	<u>16</u>

Current DROP participants through 05/31/2022:

Daniel C Lindsey
Wayne Maddox
Jason Jones

Terry Parris
Dan Rollins

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