

**CITY OF PANAMA CITY BEACH  
ACTIVITY IN PENSION ACCOUNTS  
10/1/2022 - 07/31/2023**

	<b>POLICE</b>	<b>FIRE</b>	<b>GENERAL EMPLOYEES</b>
<b>Cash Balance Ameris Bank 10/1/2022</b>	\$56,513.18	\$50,541.12	\$119,724.21
<b>Additions to Cash:</b>			
Employee Contributions - FY 2023	440,924.42	153,267.03	816,567.80
Employer Contributions - FY 2023	724,710.11	702,981.37	1,394,613.83
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	0.00
Interest Earnings	1,973.59	1,471.40	3,436.73
<b>Total Additions</b>	<b>1,377,707.63</b>	<b>1,151,999.04</b>	<b>2,214,618.36</b>
<b>Deductions from Cash:</b>			
Transfer to Truist Investment Funds	(1,250,000.00)	(1,030,000.00)	(2,050,000.00)
Actuary	(19,552.59)	(18,646.13)	(25,958.87)
Insurance	(3,901.51)	(3,561.84)	(6,295.44)
Legal	(11,855.57)	(12,653.32)	(11,849.61)
Management Fees	(15,000.00)	(15,000.00)	(15,000.00)
Conferences (Memberships, Training, Travel, Etc.)	0.00	(223.88)	0.00
<b>Total Deductions</b>	<b>(1,300,309.67)</b>	<b>(1,080,085.17)</b>	<b>(2,109,103.92)</b>
<b>Cash Balance Ameris Bank 07/31/2023</b>	<b>\$133,911.14</b>	<b>\$122,454.99</b>	<b>\$225,238.65</b>

Cash account and pension demographics updated through 07/31/23

**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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	<b>POLICE</b>	<b>FIRE</b>	<b>GENERAL EMPLOYEES</b>
# of employees currently receiving monthly pension benefit	32	16	101
\$ amount monthly pension benefits pd 10/1/2022-07/31/2023	\$1,163,807.27	\$818,031.07	\$1,786,391.87
Average per retiree (per month)	\$3,628.08	\$5,118.77	\$1,884.20
\$ amount of DROP distributions pd 10/1/2022-07/31/2023	\$0.00	\$0.00	\$354,360.36
\$ amount of death benefits pd 10/1/2022-07/31/2023	\$0.00	\$0.00	\$0.00
# of terminated employees receiving refund of contributions 10/1/2022-07/31/2023	10	5	42
\$ amount of refunded contribs 10/1/2022-07/31/2023	\$130,115.46	\$38,450.99	\$232,039.64
# of DROP participants currently	6	2	5

**Current DROP participants through 07/31/2023:**

Daniel C Lindsey	Terry Parris	Nancy Hitz
Wayne Maddox	Dan Rollins	Robert Potter
Jason Jones		Shedric Walker
Richard McClanahan		Holly White
William Bruhmuller		Michelle Pickle
John Deegins		

Updated as of: 08/10/23

	<b>Employee</b>	<b>Department</b>	<b>Date of Hire</b>	<b>Date of DROP Entry</b>	<b>5 Year DROP Employment Cannot Extend Past</b>	<b>8 Year DROP Employment Cannot Extend Past</b>	<b>FORM RECEIVED</b>
1	Hitz, Nancy	Water	09/04/97	01/24/19	01/23/24	01/23/27	
2	Potter, Robert	Water	03/15/84	03/21/19	03/19/24	03/19/27	X
3	Walker, Shedric	Water	06/01/88	09/19/19	09/17/24	09/17/27	X
4	White, Holly	Admin	10/11/01	11/27/19	11/25/24	11/25/27	X
5	Lindsey, Daniel C.	Police	02/20/91	03/04/20	03/03/25	03/03/28	X
6	Parris, Terry	Fire	10/30/91	12/09/20	12/08/25	12/08/28	X
7	Maddox, Wayne	Police	01/18/96	02/03/21	02/02/26	02/02/29	X
8	Rollins, Dan	Fire	11/15/01	12/23/21	12/22/26	12/22/29	X
9	Pickle, Michele	Utilities	02/28/02	04/14/22	04/13/27	04/13/30	X
10	Jones, Jason	Police	04/11/97	05/12/22	05/11/27	05/11/30	X
11	McClanahan, Richard	Police	07/28/95	12/22/22		12/21/30	
12	Bruhmuller, William	Police	11/20/03	03/02/23		03/01/31	
13	Deegins, John	Police	11/12/98	03/02/23		03/01/31	