

**CITY OF PANAMA CITY BEACH
ACTIVITY IN PENSION ACCOUNTS
10/1/2022 - 09/30/2023**

	<u>POLICE</u>	<u>FIRE</u>	<u>GENERAL EMPLOYEES</u>
Cash Balance Ameris Bank 10/1/2022	\$56,513.18	\$50,541.12	\$119,724.21
<u>Additions to Cash:</u>			
Employee Contributions - FY 2023	521,808.92	186,251.56	982,495.83
Employer Contributions - FY 2023	887,384.46	827,967.24	1,652,088.54
State Insurance Premium Contributions	452,043.58	651,800.02	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	2,993.13	2,496.39	4,393.62
Total Additions	1,864,230.09	1,668,515.21	2,638,977.99
<u>Deductions from Cash:</u>			
Transfer to Truist Investment Funds	(1,850,000.00)	(1,640,000.00)	(2,675,000.00)
Actuary	(19,552.59)	(18,646.13)	(25,958.87)
Insurance	(3,901.51)	(3,561.84)	(6,295.44)
Legal	(13,525.07)	(13,798.12)	(12,899.01)
Management Fees	(15,000.00)	(15,000.00)	(15,000.00)
Conferences (Memberships, Training, Travel, Etc.)	0.00	(223.88)	(25.47)
Total Deductions	(1,901,979.17)	(1,691,229.97)	(2,735,178.79)
Cash Balance Ameris Bank 09/30/2023	\$18,764.10	\$27,826.36	\$23,523.41

Cash account and pension demographics updated through 09/30/23

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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	<u>POLICE</u>	<u>FIRE</u>	<u>GENERAL EMPLOYEES</u>	
# of employees currently receiving monthly pension benefit	<u>32</u>	<u>17</u>	<u>101</u>	<u>150</u>
\$ amount monthly pension benefits pd 10/1/2022-09/30/2023	<u>\$1,396,004.57</u>	<u>\$981,831.75</u>	<u>\$2,167,000.69</u>	
Average per retiree (per month)	<u>\$3,628.08</u>	<u>\$4,817.67</u>	<u>\$1,884.20</u>	
\$ amount of DROP distributions pd 10/1/2022-09/30/2023	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$354,360.36</u>	
\$ amount of death benefits pd 10/1/2022-09/30/2023	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
# of terminated employees receiving refund of contributions 10/1/2022-09/30/2023	<u>16</u>	<u>5</u>	<u>44</u>	<u>65</u>
\$ amount of refunded contribs 10/1/2022-09/30/2023	<u>\$235,682.26</u>	<u>\$38,450.99</u>	<u>\$298,403.22</u>	
# of DROP participants currently	<u>6</u>	<u>2</u>	<u>5</u>	<u>13</u>
Current DROP participants through 09/30/2023:	Daniel C Lindsey Wayne Maddox Jason Jones Richard McClanahan William Bruhmuller John Deegins	Terry Parris Dan Rollins	Nancy Hitz Robert Potter Shedric Walker Holly White Michelle Pickle	

Updated as of: 10/19/23

	Employee	Department	Date of Hire	Date of DROP Entry	5 Year DROP	8 Year DROP	FORM RECEIVED	Regular or ROI
					Employment Cannot Extend Past	Employment Cannot Extend Past		
1	Hitz, Nancy	Water	09/04/97	01/24/19	01/23/24	01/23/27		Regular
2	Potter, Robert	Water	03/15/84	03/21/19	03/19/24	03/19/27	X	Regular
3	Walker, Shedric	Water	06/01/88	09/19/19	09/17/24	09/17/27	X	Regular
4	White, Holly	Admin	10/11/01	11/27/19	11/25/24	11/25/27	X	ROI
5	Lindsey, Daniel C.	Police	02/20/91	03/04/20	03/03/25	03/03/28	X	Regular
6	Parris, Terry	Fire	10/30/91	12/09/20	12/08/25	12/08/28	X	Regular
7	Maddox, Wayne	Police	01/18/96	02/03/21	02/02/26	02/02/29	X	Regular
8	Rollins, Dan	Fire	11/15/01	12/23/21	12/22/26	12/22/29	X	Regular
9	Pickle, Michele	Utilities	02/28/02	04/14/22	04/13/27	04/13/30	X	ROI
10	Jones, Jason	Police	04/11/97	05/12/22	05/11/27	05/11/30	X	Regular
11	McClanahan, Richard	Police	07/28/95	12/22/22		12/21/30		ROI
12	Bruhmueller, William	Police	11/20/03	03/02/23		03/01/31		Regular
<i>FY23</i>	13	Deegins, John	Police	11/12/98	03/02/23		03/01/31	ROI
	14	Deese, Michah	Wastewater	10/01/95	10/16/23		10/15/31	Regular