

**CITY OF PANAMA CITY BEACH
ACTIVITY IN PENSION ACCOUNTS
10/1/2023 - 09/30/2024**

	<u>POLICE</u>	<u>FIRE</u>	<u>GENERAL EMPLOYEES</u>
Cash Balance Ameris Bank 10/1/2023	\$18,764.10	\$27,826.36	\$23,523.41
<u>Additions to Cash:</u>			
Employee Contributions - FY 2024	200,451.44	103,890.30	416,145.85
Employer Contributions - FY 2024	341,001.46	343,641.03	645,743.81
State Insurance Premium Contributions	0.00	9,019.24	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	979.55	783.91	1,701.30
Total Additions	<u>542,432.45</u>	<u>457,334.48</u>	<u>1,063,590.96</u>
<u>Deductions from Cash:</u>			
Transfer to Truist Investment Funds	(325,000.00)	(275,000.00)	(725,000.00)
Actuary	(19,081.00)	(20,135.00)	(24,784.00)
Insurance	(3,890.03)	(3,551.36)	(6,276.92)
Legal	(2,964.13)	(4,061.23)	(3,298.03)
Management Fees	(5,956.25)	(5,956.25)	(5,956.26)
Conferences (Memberships, Training, Travel, Etc.)	(750.00)	(750.00)	(750.00)
Total Deductions	<u>(357,641.41)</u>	<u>(309,453.84)</u>	<u>(766,065.21)</u>
Cash Balance Ameris Bank 01/31/2024	<u>\$203,555.14</u>	<u>\$175,707.00</u>	<u>\$321,049.16</u>

Cash account and pension demographics updated through 01/31/2024

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>102</u>	<u>151</u>
\$ amount monthly pension benefits pd 10/1/2023-09/30/2024	<u>\$464,695.74</u>	<u>\$330,876.74</u>	<u>\$764,787.02</u>	
Average per retiree (per month)	<u>\$3,637.49</u>	<u>\$4,912.89</u>	<u>\$1,885.33</u>	
\$ amount of DROP distributions pd 10/1/2023-09/30/2024	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
\$ amount of death benefits pd 10/1/2023-09/30/2024	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
# of terminated employees receiving refund of contributions 10/1/2023-09/30/2024	<u>3</u>	<u>0</u>	<u>24</u>	<u>27</u>
\$ amount of refunded contribs 10/1/2023-09/30/2024	<u>\$55,572.90</u>	<u>\$0.00</u>	<u>\$199,652.18</u>	
# of DROP participants currently	<u>7</u>	<u>3</u>	<u>9</u>	<u>19</u>

Current DROP participants through 01/31/2021:

Daniel C Lindsey	Terry Parris	Nancy Hitz
Wayne Maddox	Dan Rollins	Robert Potter
Jason Jones	Ray Morgan	Shedric Walker
Richard McClanahan		Holly White
William Bruhmuller		Michelle Pickle
John Deegins		Micah Deese
Michael Melton		Jeff Ortiz
		Melvin Leonard
		Freida Sorrentino

Updated as of: 02/12/2024

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 Potter, Robert	Water	03/15/84	03/21/19	03/19/24	03/19/27	X	Regular
2 Walker, Shedric	Water	06/01/88	09/19/19	09/17/24	09/17/27	X	Regular
3 White, Holly	Admin	10/11/01	11/27/19	11/25/24	11/25/27	X	ROI
4 Lindsey, Daniel C.	Police	02/20/91	03/04/20	03/03/25	03/03/28	X	Regular
5 Parris, Terry	Fire	10/30/91	12/09/20	12/08/25	12/08/28	X	Regular
6 Maddox, Wayne	Police	01/18/96	02/03/21	02/02/26	02/02/29	X	Regular
7 Rollins, Dan	Fire	11/15/01	12/23/21	12/22/26	12/22/29	X	Regular
8 Pickle, Michele	Utilities	02/28/02	04/14/22	04/13/27	04/13/30	X	ROI
9 Jones, Jason	Police	04/11/97	05/12/22	05/11/27	05/11/30	X	Regular
10 McClanahan, Richard	Police	07/28/95	12/22/22		12/21/30		ROI
11 Bruhmuller, William	Police	11/20/03	03/02/23		03/01/31		Regular
12 Deegins, John	Police	11/12/98	03/02/23		03/01/31		ROI
13 Deese, Micah	Wastewater	10/01/95	10/16/23		10/15/31		Regular
14 Ortiz, Jeff	Parks and Rec	05/24/06	10/29/23		10/28/31		Regular
15 Melton, Michael	Police	10/23/03	11/26/23		11/25/31		ROI
16 Leonard, Melvin	Bldg/CP	09/02/99	11/26/23		11/25/31		ROI
17 Morgan, Ray	Fire	04/15/02	12/23/23		12/22/31		ROI
18 Sorrentino, Freida	Water	04/10/06	12/24/23		12/23/31		Regular
19 Parsons, Craig	Utilities	01/02/04	03/04/24		03/03/32		ROI
* Wagner, Carol	Bldg/Code	04/03/97	05/12/24		05/11/32		ROI

After 1/31/24

19 Hitz, Nancy (still in DROP as of 1/31/24).

** Drop entry 5/12/24*