

**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>
<b>Cash Balance Ameris Bank 10/1/2023</b>	<u>\$18,764.10</u>	<u>\$27,826.36</u>	<u>\$23,523.41</u>
<b><u>Additions to Cash:</u></b>			
Employee Contributions - FY 2024	365,272.21	182,786.71	738,790.01
Employer Contributions - FY 2024	622,296.32	602,593.49	1,146,399.29
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	<u>1,993.78</u>	<u>1,518.35</u>	<u>3,146.01</u>
<b>Total Additions</b>	<u>989,562.31</u>	<u>795,917.79</u>	<u>1,888,335.31</u>
<b><u>Deductions from Cash:</u></b>			
Transfer to Truist Investment Funds	(800,000.00)	(650,000.00)	(1,550,000.00)
Actuary	(19,081.00)	(20,135.00)	(24,784.00)
Insurance	(3,890.03)	(3,551.36)	(6,276.92)
Legal	(3,909.19)	(5,006.29)	(4,531.20)
Management Fees	(16,224.37)	(11,224.37)	(16,224.38)
Conferences (Memberships, Training, Travel, Etc.)	(750.00)	(750.00)	(750.00)
Repayment to Gen Fund of Short-Term Advance			<u>(670.11)</u>
<b>Total Deductions</b>	<u>(843,854.59)</u>	<u>(690,667.02)</u>	<u>(1,603,236.61)</u>
<b>Cash Balance Ameris Bank 04/30/2024</b>	<u><u>\$164,471.82</u></u>	<u><u>\$133,077.13</u></u>	<u><u>\$308,622.11</u></u>

Cash account and pension demographics updated through 04/30/2024

**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>104</u>	<u>153</u>
\$ amount monthly pension benefits pd 10/1/2023-09/30/2024	<u>\$813,895.11</u>	<u>\$581,434.34</u>	<u>\$1,357,686.73</u>	
Average per retiree (per month)	<u>\$3,637.49</u>	<u>\$4,912.89</u>	<u>\$1,920.56</u>	
\$ amount of DROP distributions pd 10/1/2023-09/30/2024	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$478,804.75</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>4</u>	<u>0</u>	<u>35</u>	<u>39</u>
\$ amount of refunded contribs 10/1/2023-09/30/2024	<u>\$64,354.32</u>	<u>\$0.00</u>	<u>\$244,434.55</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	Shedric Walker
Wayne Maddox	Dan Rollins	Holly White
Jason Jones	Ray Morgan	Michelle Pickle
Richard McClanahan		Micah Deese
William Bruhmuller		Jeff Ortiz
John Deegins		Melvin Leonard
Michael Melton		Freida Sorrentino
		Craig Parsons
		Denise Kilgore

Updated as of: 04/03/2024

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