

**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	497,686.69	248,329.21	1,019,100.18
Employer Contributions - FY 2024	937,284.42	848,701.80	1,586,793.94
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	2,763.87	1,923.65	4,383.23
<b>Total Additions</b>	<u>1,437,734.98</u>	<u>1,107,973.90</u>	<u>2,610,277.35</u>
<b><u>Deductions from Cash:</u></b>			
Transfer to Truist Investment Funds	(1,050,000.00)	(850,000.00)	(2,050,000.00)
Actuary	(19,081.00)	(20,135.00)	(24,784.00)
Insurance	(3,890.03)	(3,551.36)	(6,276.92)
Legal	(6,317.91)	(7,266.22)	(7,435.93)
Management Fees	(21,224.37)	(16,224.37)	(21,224.38)
Conferences (Memberships, Training, Travel, Etc.)	(750.00)	(750.00)	(750.00)
Repayment to Gen Fund of Short-Term Advance	(1,750.00)	(1,685.60)	(670.11)
<b>Total Deductions</b>	<u>(1,103,013.31)</u>	<u>(899,612.55)</u>	<u>(2,111,141.34)</u>
<b>Cash Balance Ameris Bank 07/31/2024</b>	<u>\$353,485.77</u>	<u>\$236,187.71</u>	<u>\$522,659.42</u>

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# of employees currently receiving monthly pension benefit	<u>32</u>	<u>17</u>	<u>107</u>	<u>156</u>
\$ amount monthly pension benefits pd 10/1/2023-09/30/2024	<u>\$1,163,094.48</u>	<u>\$831,991.94</u>	<u>\$1,960,689.76</u>	
Average per retiree (per month)	<u>\$3,637.49</u>	<u>\$4,912.89</u>	<u>\$1,907.14</u>	
\$ amount of DROP distributions pd 10/1/2023-09/30/2024	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$511,866.19</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>7</u>	<u>1</u>	<u>45</u>	<u>53</u>
\$ amount of refunded contribs 10/1/2023-09/30/2024	<u>\$119,414.47</u>	<u>\$15,458.70</u>	<u>\$303,792.67</u>	
# of DROP participants currently	<u>7</u>	<u>3</u>	<u>9</u>	<u>19</u>

**Current DROP participants through 07/31/2024:**

Daniel C Lindsey	Terry Parris	Shedric Walker
Wayne Maddox	Dan Rollins	Holly White
Jason Jones	Ray Morgan	Michelle Pickle
Richard McClanahan		Jeff Ortiz
William Bruhmuller		Melvin Leonard
John Deegins		Freida Sorrentino
Michael Melton		Craig Parsons
		Denise Kilgore
		Carol Wagner

Updated as of: 07/23/2024

	Employee	Department	Date of Hire	Date of DROP Entry	5 Year DROP Employment Cannot Extend Past	8 Year DROP Employment Cannot Extend Past	FORM RECEIVED	Regular or ROI
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	Ortiz, Jeff	Parks and Rec	05/24/06	10/29/23		10/28/31		Regular
13	Melton, Michael	Police	10/23/03	11/26/23		11/25/31		ROI
14	Leonard, Melvin	Bldg/CP	09/02/99	11/26/23		11/25/31		ROI
15	Morgan, Ray	Fire	04/15/02	12/23/23		12/22/31		ROI
16	Sorrentino, Freida	Water	04/10/06	12/24/23		12/23/31		Regular
17	Parsons, Craig	Utilities	01/02/04	03/04/24		03/03/32		ROI
18	Kilgore, Denise	Utilities	02/14/97	03/02/24		03/01/32		Regular
19	Wagner, Carol	Bldg/Code	04/03/97	05/12/24		05/11/32		ROI