



City of St. Petersburg, FL December 31, 2023 BF&T Quarterly Report

Prepared by the Finance
Department



Quarterly Investment Report

As of December 31, 2023

Reporting Values

- Face Amount

- The par value of the instrument.

- Book Value

- The par value of the instrument plus / minus the unamortized premium / discount on the reporting date.

- Market Value

- The value the instrument would fetch in the marketplace.

Values at December 31, 2023

Policy	Book Value	Market Value	Unrealized Market Gain/Loss
General Policy	1,195,801,589	1,180,472,181	(15,329,408)
Alternate Investment	33,071,283	48,105,144	15,033,861
Total	1,228,872,872	1,228,577,325	(295,547)

General Policy by Portfolio

Portfolio	Book Value	Market Value	Unrealized Market Gain/Loss
Short Term Core	241,110,494	241,110,494	-
Long Term Core	723,792,738	711,219,013	(12,573,725)
Debt Service	18,078,901	18,078,901	-
Bond Proceeds	145,687,433	145,422,405	(265,028)
Water Cost Stabilization	67,132,023	64,641,368	(2,490,655)
Total General Policy	1,195,801,589	1,180,472,181	(15,329,408)

Alternate Investment Policy

Portfolio	Book Value	Market Value	Unrealized Market Gain/Loss
Water Cost Stabilization	17,538,044	29,789,990	12,251,946
Parks Preservation	15,266,202	18,047,973	2,781,771
Gizella Kopsick Palm Arboretum	182,150	169,805	(12,345)
Gene Stacy Irrev. Trust	84,887	97,376	12,489
Total Alternate Policy	33,071,283	48,105,144	15,033,861

Short Term Portfolio and Core Portfolio - Amortized Book Value Total Portfolio December 31, 2023

Portfolio	Book Value	Market Value	Unrealized Market Gain/Loss
State Board Pool - Fund A	68,581,810	68,581,810	-
Florida Public Asset for Liquidity Management MM	172,528,684	172,528,684	-
BlackRock Cash Management	264,292	150,327	(113,965)
Certificate of Deposit	20,000,000	20,000,000	-
Corporate Bonds	185,726,226	182,561,730	(3,164,496)
Taxable Municipals	72,186,414	70,736,690	(1,449,724)
U.S. Instrumentalities Bonds & Notes	297,890,237	293,254,871	(4,635,366)
U.S. Treasury	147,725,569	144,515,395	(3,210,174)
Total Short Term & Core Portfolios	964,903,232	952,329,507	(12,573,725)

Debt Service Portfolio - Amortized Book Value Total Portfolio December 31, 2023

Portfolio Holdings	Book Value	Market Value	Unrealized Market Gain/Loss
State Board Pool - Fund A	6,856,510	6,856,510	-
Florida Public Asset for Liquidity Management	11,222,391	11,222,391	-
Total Debt Service-Related Portfolio	18,078,901	18,078,901	-

Bond Proceeds Portfolio - Amortized Book Value Total Portfolio
December 31, 2023

Portfolio Holdings	Book Value	Market Value	Unrealized Market Gain/Loss
Certificate of Deposit	5,000,000	5,000,000	-
Local Government Investment Pool	23,167,878	23,167,878	-
Florida Public Asset for Liquidity Management MM	81,984,418	81,984,418	-
U.S. Treasury	35,535,137	35,270,109	(265,028)
Total Bond Proceeds Portfolio	145,687,433	145,422,405	(265,028)

Water Cost Stabilization Portfolio - Amortized Book Value Total Portfolio December 31, 2023

Portfolio Holdings	Book Value	Market Value	Unrealized Market Gain/Loss
Corporate Bonds	10,142,808	9,713,620	(429,188)
Taxable Municipals	7,845,869	7,704,672	(141,197)
U.S. Agency	17,504,369	16,664,351	(840,018)
U.S. Treasury	31,638,977	30,558,725	(1,080,252)
Total Bond Proceeds Portfolio	67,132,023	64,641,368	(2,490,655)

Activity for the Quarter – Purchases

CUSIP	Description	Security Structure	Credit Rating S & P or Moody's	Annualized		Call Date	Maturity Date	Settlement Date	Face Amount/ Shares
				True Rate of Return					
3130AXUL0	FHLB 5.375 11/21/2025	Money Market -Term	AA+	5.53%			11/21/2025	11/30/2023	3,600,000
1815136704	Bank United 5.354 5/29/2024	Certificate Of Deposit	N/A	5.51%			5/29/2024	11/29/2023	10,000,000
172967KG5	Citigroup Inc 3.7 1/12/2026	Corporate Bond	BBB+	5.65%			1/12/2026	12/13/2023	2,374,000
3133ENKG4	FFCB 1.47 1/11/2027	FFCB Bond	AA+	4.92%			1/11/2027	12/6/2023	1,040,000
31331QKY2	FFCB 5.77 1/5/2027	FFCB Bond	AA+	4.46%			1/5/2027	12/6/2023	8,275,000
3130AYAC0	FHLB 5.125 7/26/2024	FFCB Bond	AA+	5.34%			7/26/2024	12/26/2023	15,000,000
3130AXUL0	FHLB 5.375 11/21/2025	FFCB Bond	AA+	5.53%			11/21/2025	11/30/2023	7,500,000
3130AY4P8	FHLB 5.455 1/13/2028	FFCB Bond	AA+	5.69%			1/13/2028	12/13/2023	15,000,000
3130AY4T0	FHLB 5.46 1/13/2026	FFCB Bond	AA+	5.70%			1/13/2026	12/13/2023	9,000,000
3130AXVJ4	FHLB 5.5 11/28/2025	FFCB Bond	AA+	4.52%			11/28/2025	11/30/2023	10,000,000
3130AY4S2	FHLB 5.51 1/13/2026	FFCB Bond	AA+	4.60%			1/13/2026	12/13/2023	10,000,000
3130AXZD3	FHLB 5.625 1/19/2027	FFCB Bond	AA+	5.88%			1/19/2027	12/19/2023	15,000,000
3130AY4Q6	FHLB 5.655 1/13/2028	FFCB Bond	AA+	5.91%			1/13/2028	12/13/2023	15,000,000
3130AY4R4	FHLB 5.745 1/13/2028	FFCB Bond	AA+	6.00%			1/13/2028	12/13/2023	15,000,000
3134H1KY8	FHLMC 5.47 11/28/2025	FHLMC Bond	AA+	5.52%			11/28/2025	11/30/2023	4,500,000
3134H1JU8	FHLMC 5.8 5/27/2027	FHLMC Bond	AA+	5.89%			5/27/2027	12/15/2023	10,000,000
3134H1AA1	FHLMC 5.85 8/23/2027	FHLMC Bond	AA+	6.09%			8/23/2027	12/15/2023	10,000,000
3134H1GQ0	FHLMC 5.875 7/30/2027	FHLMC Bond	AA+	5.69%			7/30/2027	12/15/2023	9,130,000
3134H1JG9	FHLMC 6.125 11/8/2027	FHLMC Bond	AA+	6.35%			11/8/2027	12/15/2023	3,181,000
69353RFG8	PNC Bank NA 3.1 10/25/2027	Corporate Bond	A	5.31%			10/25/2027	12/18/2023	1,500,000
742651DP4	Private Export FDG 2.45 7/15/2024	Corporate Bond	AAA	5.34%			7/15/2024	12/20/2023	5,370,000
91282CCC3	T-Bond 0.25 5/15/2024	Treasury Bond	AAA	5.40%			5/15/2024	11/30/2023	5,000,000
912828XT2	T-Bond 2 5/31/2024	Treasury Bond	AAA	5.36%			5/31/2024	11/30/2023	10,000,000
9128282N9	T-Bond 2.125 7/31/2024	Treasury Bond	AAA	5.27%			7/31/2024	12/19/2023	10,000,000
Total Purchases									205,470,000

Activity for the Quarter – Calls

CUSIP	Description	Security Structure	Credit Rating S & P or Moody's	Annualized True Rate of Return	Call Date	Maturity Date	Settlement Date	Face Amount/ Shares
3130AX5E4	FHLB 5.9 9/18/2026-23	FHLB Bond	AA+	5.90%	12/18/2023	9/18/2026	9/18/2023	6,500,000
Total Calls								6,500,000

Activity for the Quarter – Matured

CUSIP	Description	Security Structure	Credit Rating S & P or Moody's	Annualized True Rate of Return	Call Date	Maturity Date	Settlement Date	Face Amount/ Shares
91282CAP6	T-Bond 0.125 10/15/2023	Treasury Bond	AAA	3.02%		10/15/2023	6/28/2022	5,000,000
89236TDK8	Toyota 2.25 10/18/2023	Corporate Bond	A1	3.07%		10/18/2023	12/20/2016	9,000,000
8005-102523	FL PALM 4.84 10/25/2023	Certificate Of Deposit	N/A	4.97%		10/25/2023	10/26/2022	3,000,000
91282CAW1	T-Bond 0.25 11/15/2023	Treasury Bond	AAA	0.25%		11/15/2023	4/8/2021	10,000,000
8001-110323	FL PALM 5.4 11/3/2023	Certificate Of Deposit	N/A	5.12%		11/3/2023	5/5/2023	15,000,000
8001-110923	FL PALM 5.09 11/9/2023	Certificate Of Deposit	N/A	3.00%		11/9/2023	11/14/2022	19,040,407
696543PY7	County of Palm Beach County 2.996 12/1/2023	Municipal Bond	AAA	3.00%		12/1/2023	12/9/2015	1,595,000
837151WM7	South Carolina Pub Svc 2.388 12/1/2023	Municipal Bond	A3	0.30%		12/1/2023	9/14/2021	1,700,000
91282CBA8	T-Bond 0.125 12/15/2023	Treasury Bond	AAA	0.30%		12/15/2023	12/24/2020	20,000,000
1815123209	Bank United 4.689 12/16/2023	Certificate Of Deposit	N/A	5.37%		12/16/2023	12/16/2022	10,000,000
1815122437	Bank United 4.736 12/2/2023	Certificate Of Deposit	N/A	5.55%		12/2/2023	12/2/2022	10,000,000
3130AKKP0	FHLB 0.19 12/22/2023-21	FHLB Bond	AAA	0.23%		12/22/2023	12/24/2020	10,000,000
912828V23	T-Bond 2.25 12/31/2023	Treasury Bond	AAA	#N/A		12/31/2023	4/8/2021	5,000,000
3137EAFA2	FHLMC 0.25 12/4/2023	FHLMC Bond	AAA	0.20%		12/4/2023	12/24/2020	5,000,000
Total Matured								124,335,407

Investment Policy (General) Portfolio Earnings Excluding Blackrock – Money Markets

Money Markets

Quarter Ending	Average Amortized Book Value	Total Investment Earnings Net of Amortization	Annualized Rate of Return
October 31, 2023	329,952,709	1,546,069	5.62%
November 30, 2023	332,777,575	1,512,136	5.45%
December 31, 2023	369,341,691	1,588,959	5.16%
Quarterly Average	344,023,992	1,549,055	5.41%
Twelve-month average/Total	365,036,509	18,442,875	5.05%

Investment Policy (General) Portfolio Earnings Excluding Blackrock

General Policy Excluding Money Markets & Blackrock

Quarter Ending	Average Amortized Book Value	Total Investment Earnings Net of Amortization	Annualized Rate of Return
October 31, 2023	700,656,398	1,730,362	2.96%
November 30, 2023	741,090,874	1,639,125	2.65%
December 31, 2023	826,195,605	2,247,560	3.26%
Quarterly Average	755,980,959	1,872,349	2.96%

Twelve-month average/total	725,113,086	18,685,187	2.57%
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Total Investment Policy General Excluding Blackrock

Twelve-Month Average Total	1,090,149,594	37,128,062	3.41%
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Compliance – Liquidity Disclosure

LIQUIDITY DISCLOSURE	Amount
Investments due to mature within 1 year	199,979,405
SBA A	98,606,198
Bank of United Certificate of Deposits	20,000,000
Florida Public Asset Liquidity Management	265,735,494
Florida Public Asset Liquidity Mgmt - Term	5,000,000
Fiscal Agent Cash	7,560,876
Concentration Account 12/31/2023	17,502,627
Total Investments due to mature within 1 year	614,384,599
Minimum Required	125,000,000
Difference	489,384,599
In Compliance	Yes

Compliance – Diversification Short Term & Core Portfolios

CITY INVESTMENT POLICY (GENERAL) DIVERSIFICATION SCHEDULE

Short Term Portfolio	Percent of Portfolio	Allowable	In Compliance
State Board Pool - Fund A	0.07	1.00	Y
Florida Public Asset for Liquidity Management	0.18	1.00	Y

Core Portfolio	Percent of Portfolio	Allowable	In Compliance
Certificate of Deposit	0.02	0.30	Y
BlackRock Cash Management	0.00	0.05	Y
Corporate Bonds	0.19	0.30	Y
Taxable Municipals	0.07	0.30	Y
U.S. Instrumentalities Bonds & Notes	0.30	1.00	Y
U.S. Treasury	0.16	1.00	Y

Compliance – Diversification Bond Proceeds & Debt Service Portfolios

Bond Proceeds Portfolio	Percent of Portfolio	Allowable	In Compliance
Florida Public Asset Liquidity Management	0.56	1.00	Y
Florida Public Asset Liquidity Mgmt - Term	0.03	1.00	Y
State Board Pool - Fund A	0.16	1.00	Y
U.S. Instrumentalities Bonds & Notes	0.00	0.80	Y
U.S. Treasury	0.24	0.80	Y

Debt Service Related Portfolio	Percent of Portfolio	Allowable	In Compliance
Florida Public Asset Liquidity Management	0.62	1.00	Y
State Board Pool - Fund A	0.38	1.00	Y

Compliance – Diversification Water Cost Stabilization Portfolio

Water Cost Stabilization Portfolio	Percent of Portfolio	Allowable	In Compliance
Corporare Bonds	0.15	0.30	Y
Taxable Municipals	0.12	0.30	Y
U.S. Instrumentalities Bonds & Notes	0.26	1.00	Y
U.S. Treasury	0.47	1.00	Y

Note: Portfolios were in compliance with Diversification Schedules at the time of purchases of investments; subsequent changes in market values and called instruments contribute to the Percent of Portfolio to exceed Allowable Percent at the reporting date.

Investment Credit Risk Report December 31, 2023

CREDIT RISK AS OF December 31, 2023

City Investment Policy - General

Investment	Credit Rating	Market Value	% of Amount Subject to Credit Risk	
Florida Public Asset Liquid Management	AAA _m	\$ 265,735,494	22.80%	
Florida Public Asset Liquid Mgmt - Term	AAA _f	\$ 5,000,000	0.43%	
State Board Administration (FL Prime)	AAA _m	\$ 98,606,198	8.46%	
BlackRock Cash Management	Aaa to NR	\$ 150,327	0.01%	
		\$ 369,492,018		
Principal Custodian Account	AAA (S&P)	\$ 22,260,105	1.91%	
	Aaa (Moody's)	\$ 209,159,635	17.95%	
	AA+ (S&P)	\$ 309,238,831	26.53%	
	Aa1 (Moody's)	\$ 2,455,000	0.21%	
	AA (S&P)	\$ 39,225,688	3.37%	
	AA- (S&P)	\$ 16,714,599	1.43%	
	Aa3 (Moody's)	\$ 1,232,036	0.11%	
	A+ (S&P)	\$ 36,949,656	3.17%	
	A1 (Moody's)	\$ 6,749,918	0.58%	
	A (S&P)	\$ 27,691,034	2.38%	
	A2 (Moody's)	\$ 822,579	0.07%	
	A- (S&P)	\$ 41,396,411	3.55%	
	BBB+ (S&P)	\$ 46,111,478	3.96%	
	Not rated by a Nationally Recognized Statistical Ratings Organization	\$ 35,972,334	3.09%	
		\$ 795,979,304		
	Amount Subject to Credit Risk	\$ 1,165,471,322		

Does Not Include:

CD's

Alt Investment Policy

JPM Accounts

Index Funds – Market Values

Description	Ishares Core High Dividend ETF	Ishares Russell 1000 Value ETF	Vanguard Dividend Appreciation ETF	Vanguard High Dividend Yield ETF	Vanguard S&P 500 ETF	Total
Cost - February 17, 2015	3,999,944	3,999,924	3,999,945	4,002,146	3,999,823	20,001,782
Computed Floor	4,375,593	5,238,778	6,737,698	5,377,442	6,918,649	28,648,160
Orginal Lot 2.17.15	2,918,189	3,015,316	3,130,086	3,034,926	3,170,002	15,268,519
Purcahses 11.17.23	478,931	478,879	478,825	478,902	0	1,915,537
Cost	3,397,120	3,494,195	3,608,911	3,513,828	3,170,002	17,184,056
Market Value	4,347,528	5,310,474	7,060,353	5,412,604	7,305,043	29,436,002
Market Value Gain / (Loss)	950,408	1,816,279	3,451,442	1,898,776	4,135,041	12,251,946
Market Value Gain / Loss %	28.00%	52.00%	95.60%	54.00%	130.40%	71.30%

Dividends	Ishares Core High Dividend ETF	Ishares Russell 1000 Value ETF	Vanguard Dividend Appreciation ETF	Vanguard High Dividend Yield ETF	Vanguard S&P 500 ETF	Total
Cumulative Total	1,313,671	884,982	908,660	1,264,564	843,788	5,215,666

Index Funds

Description	Ishares Core High Dividend ETF	Ishares Russell 1000 Value ETF	Vanguard Dividend Appreciation ETF	Vanguard High Dividend Yield ETF	Vanguard S&P 500 ETF	Total
	464298663	464287598	921908844	921946406	922908363	
Cost - February 17, 2015	3,999,944	3,999,924	3,999,945	4,002,146	3,999,823	20,001,781
Gain remaining in portfolio 04.06.17	111,673	201,047	178,499	266,679	340,375	1,098,273
Gain remaining in portfolio 01.11.18	80,481	118,835	356,871	218,301	354,779	1,129,267
Gain remaining in portfolio 12.06.19	8,191	74,111	647,444	56,317	567,484	1,353,546
Gain remaining in portfolio 04.13.21	(390,555)	233,647	698,050	123,229	1,039,663	1,704,033
Gain remaining in portfolio 02.07.22	86,930	132,334	378,065	231,867	616,526	1,445,723
Purchases 11.17.203	478,931	478,879	478,825	478,902	-	1,445,723
Computed Floor	4,375,593	5,238,778	6,737,698	5,377,442	6,918,649	28,648,160

Market Value to initiate transfer to Water Operating Fund

31,512,976



Quarterly Outstanding Debt Report

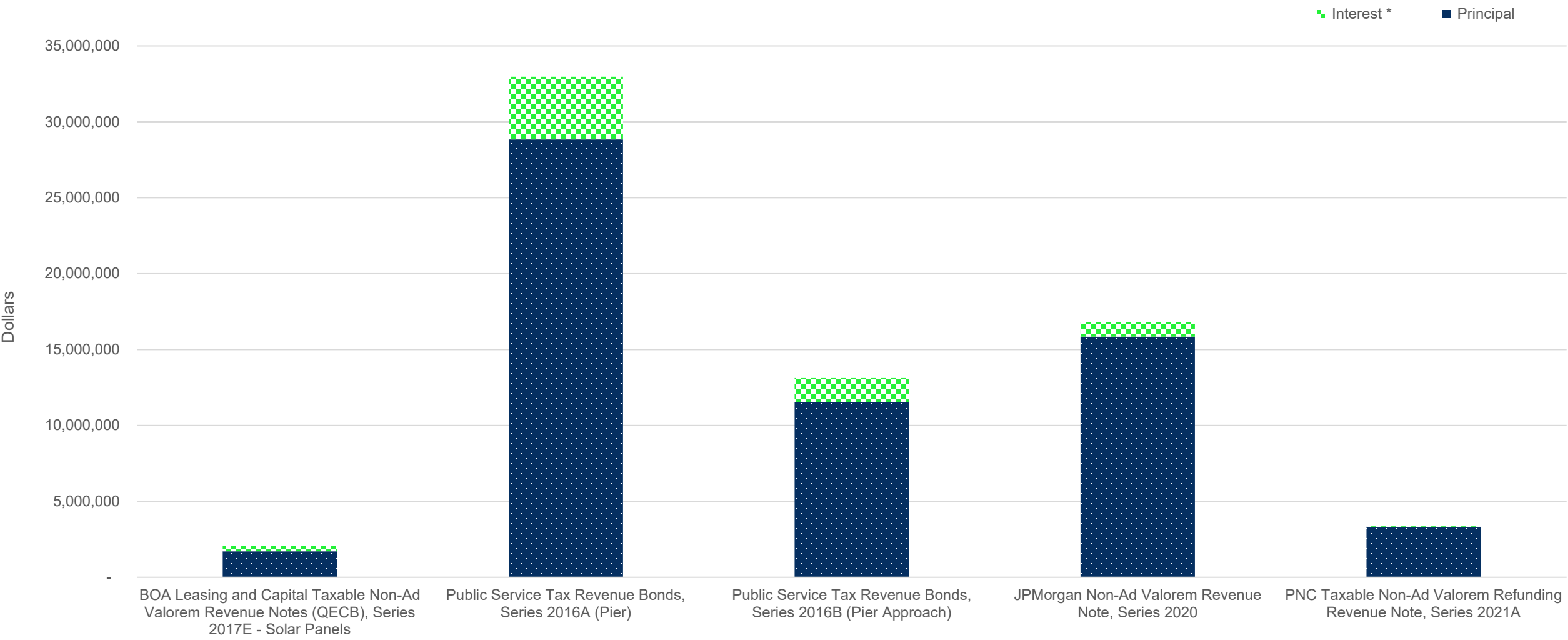
As of December 31, 2023

General Governmental Debt

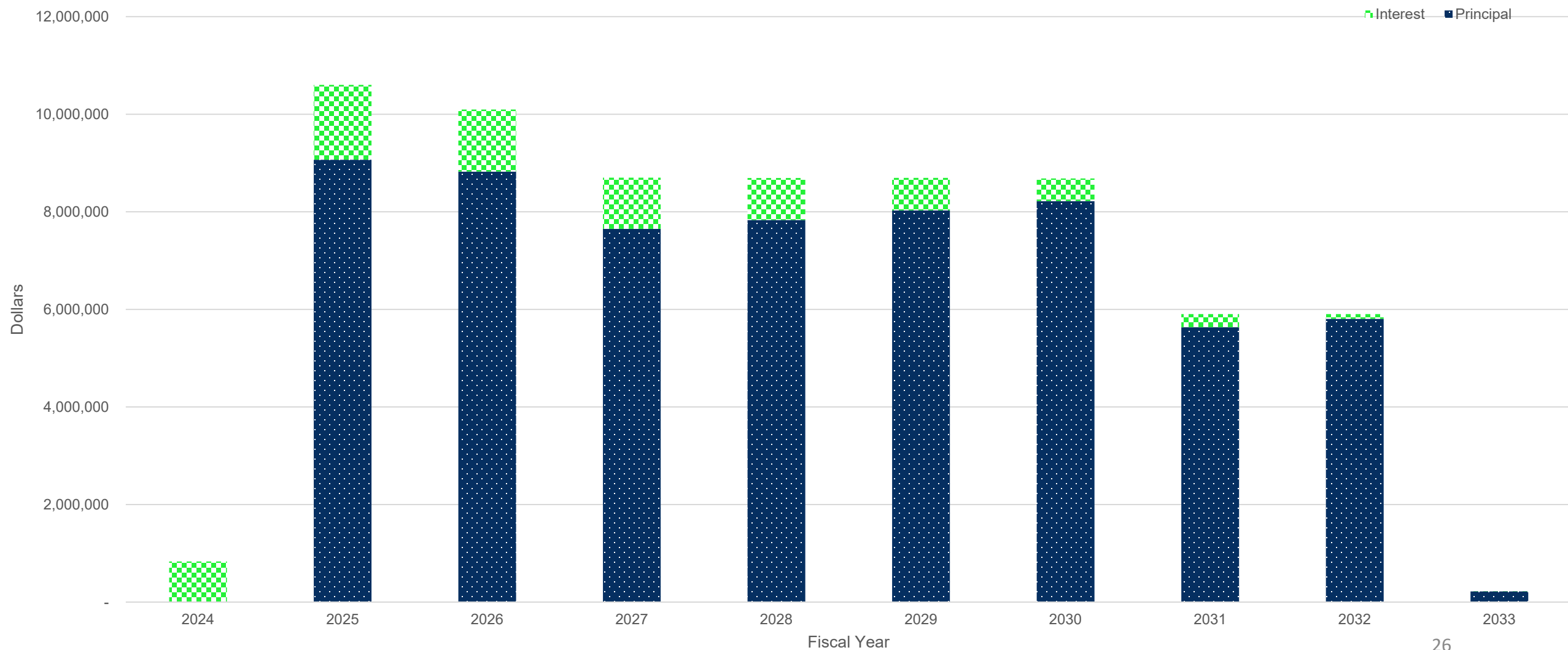
Outstanding Debt Issuances	Principal	Interest *	Total
BOA Leasing and Capital Taxable Non-Ad Valorem Revenue Notes (QECCB), Series 2017E - Solar Panels	1,712,000	347,836	2,059,836
Public Service Tax Revenue Bonds, Series 2016A (Pier)	28,835,000	4,134,500	32,969,500
Public Service Tax Revenue Bonds, Series 2016B (Pier Approach)	11,560,000	1,567,688	13,127,688
JPMorgan Non-Ad Valorem Revenue Note, Series 2020	15,850,000	956,420	16,806,420
PNC Taxable Non-Ad Valorem Refunding Revenue Note, Series 2021A	3,330,000	44,270	3,374,270
Total	61,287,000	7,050,714	68,337,714

* The interest amount does not reflect interest rate subsidy.

City of St. Petersburg
General Governmental Debt Service - Principal and Interest Detail
As of December 31, 2023



City of St. Petersburg
General Governmental Debt Service - Principal and Interest By Fiscal Year
As of December 31, 2023



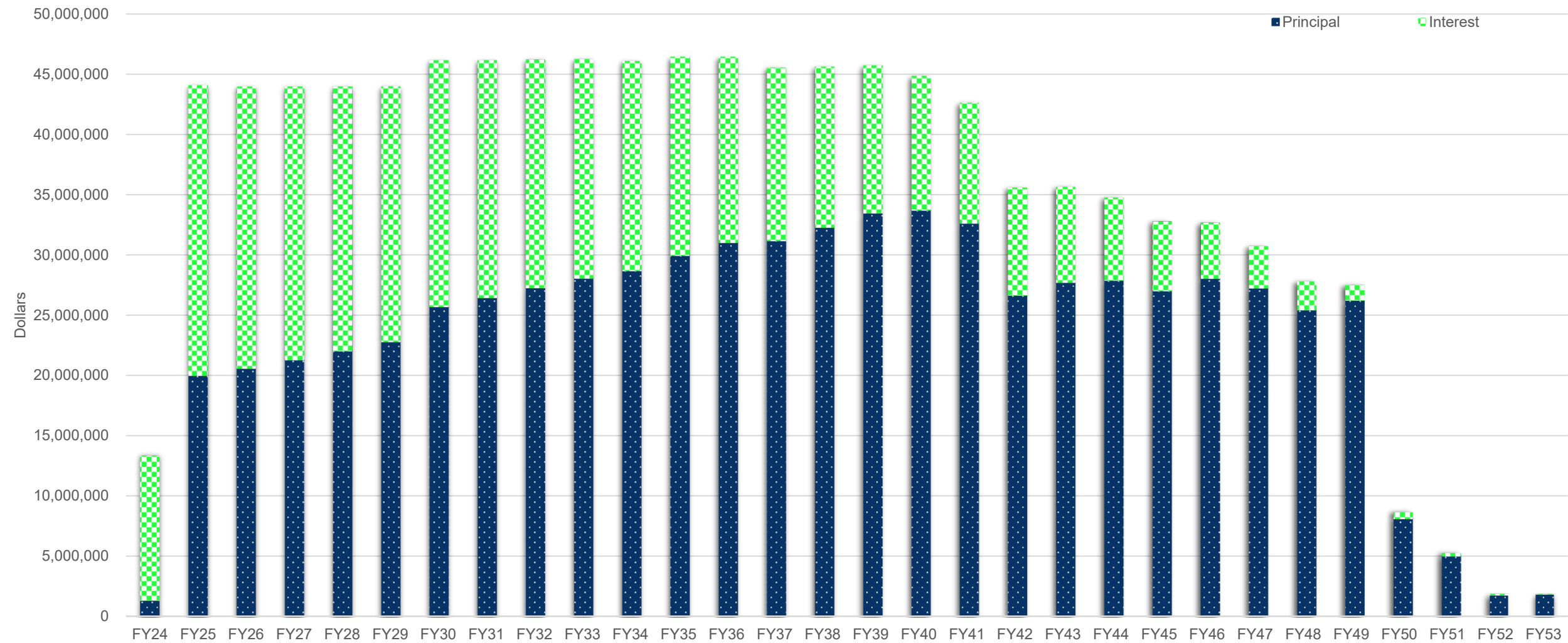
General Governmental Debt

Funding Sources

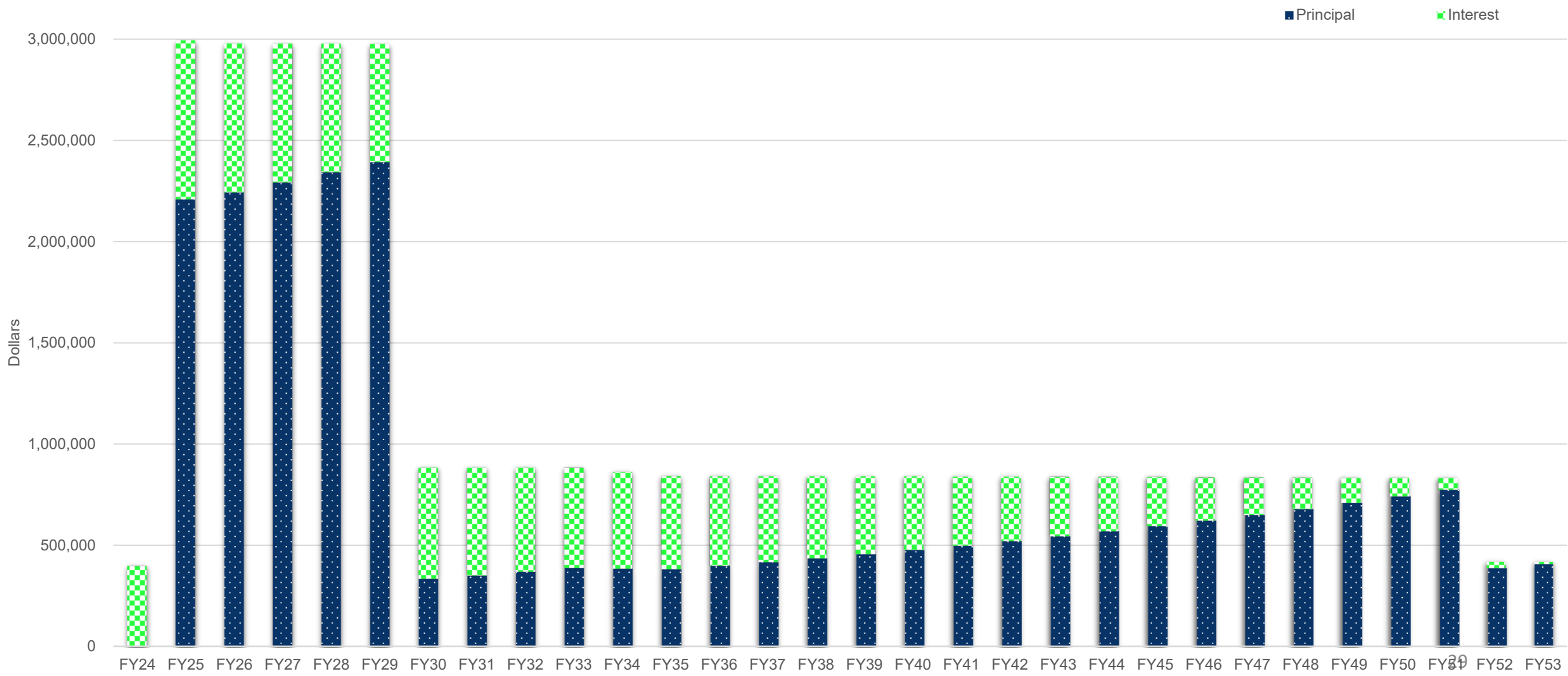
Funding sources summarized below are for general government debt service payments remaining to be made fiscal years 2024 through 2033. Debt funding may not align in the same year as the debt service payments as some are pre-funded to the debt service funds.

Fiscal Year	Transfer from Pro Sports Fac Rev Fund (1051)	Penny for Pinellas	Transfer from General Fund (0001)	Federal Direct Interest Subsidy	Transfer from TIF Redev Rev Fund (1105)	Total
2024	15,518	-	144,209	23,644	5,762,038	5,945,409
2025	1,932,135	2,530,000	422,913	51,132	5,765,688	10,701,868
2026	1,426,617	2,575,000	384,302	45,927	5,760,888	10,192,734
2027	-	2,620,000	345,878	40,517	5,762,531	8,768,926
2028	-	2,660,000	305,684	34,904	5,763,594	8,764,182
2029	-	2,710,000	265,677	29,086	5,758,850	8,763,613
2030	-	2,755,000	225,809	23,034	5,760,750	8,764,593
2031	-	-	207,920	16,746	5,762,850	5,987,516
2032	-	-	214,393	10,223	-	224,616
2033	-	-	220,807	3,450	-	224,257
Total	3,374,270	15,850,000	2,737,592	278,663	46,097,189	68,337,714

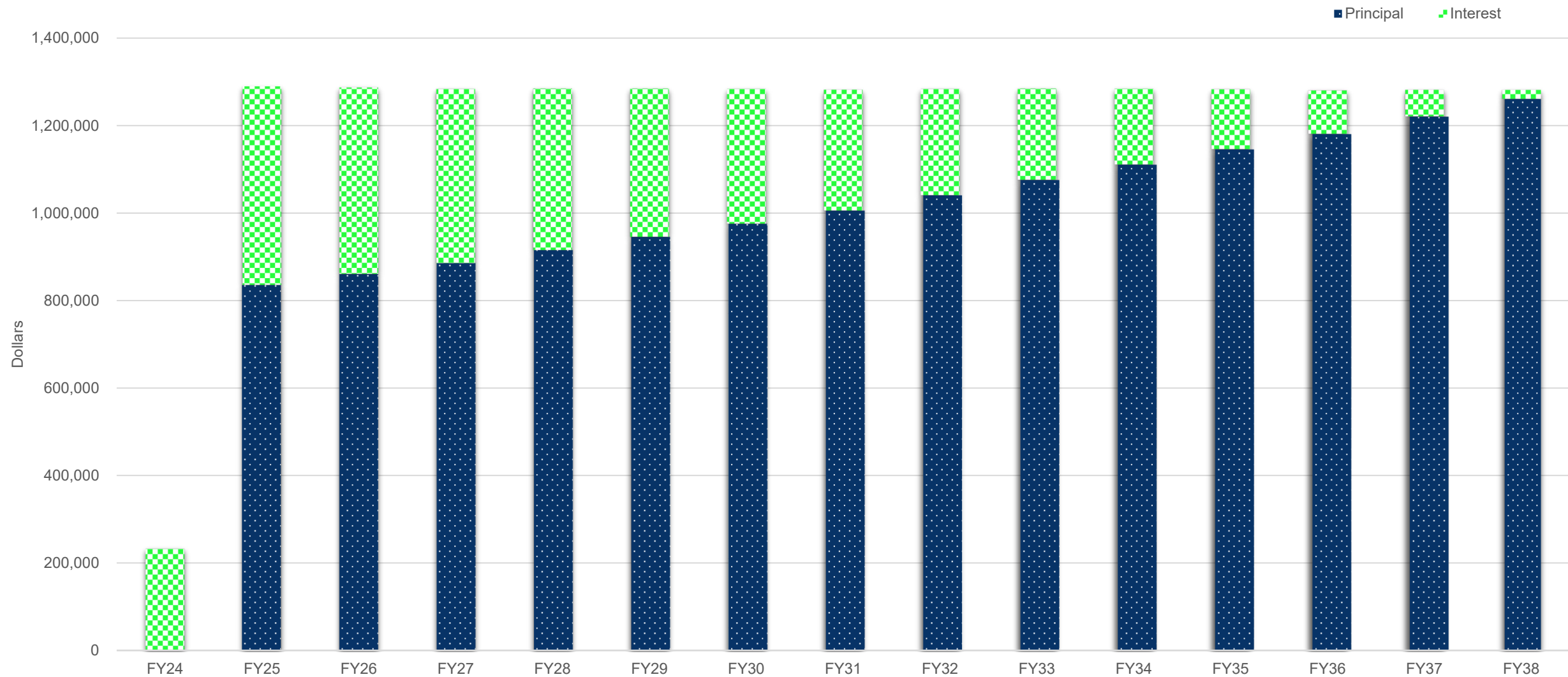
City of St. Petersburg
Water Fund - Principal and Interest
As of December 31, 2023



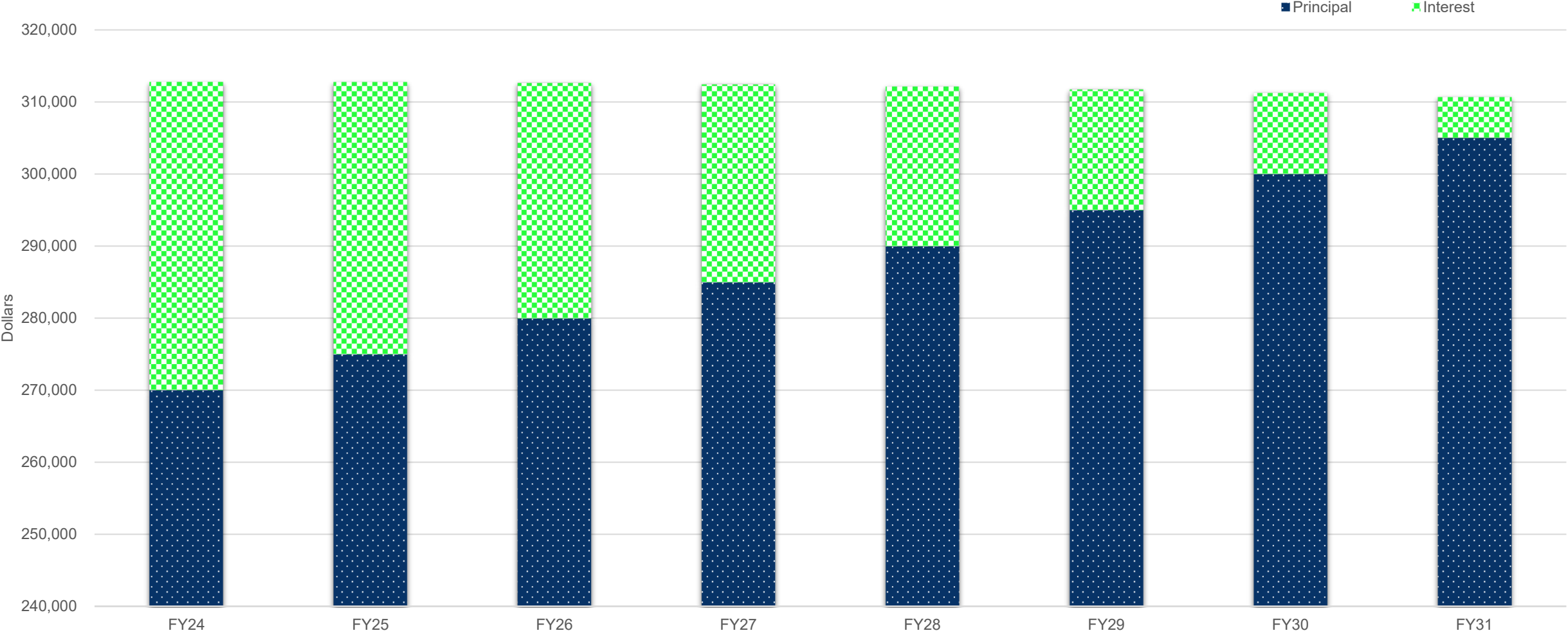
City of St. Petersburg
Stormwater Fund - Principal and Interest
Public Utility Revenue Refunding Bonds, Series 2016A, 2021A and 2022B
(Stormwater portion)
As of December 31, 2023



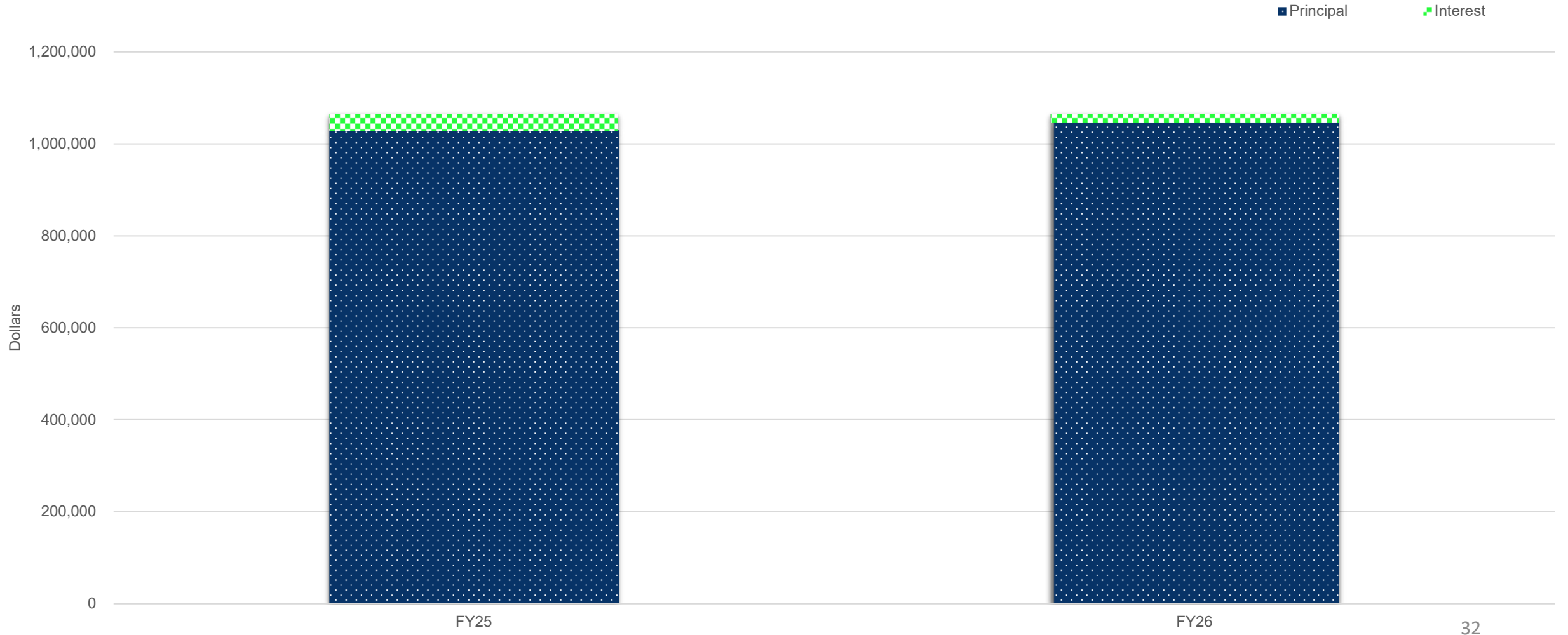
City of St. Petersburg
Sanitation Fund - Principal and Interest
Truist Non Ad Valorem Revenue Notes, Series 2022
As of December 31, 2023



City of St. Petersburg
Marina Fund - Principal and Interest
PNC Bank, Series 2021B
As of December 31, 2023



**City of St. Petersburg
Equipment Replacement Fund - Principal and Interest
Motorola Solutions, Inc. Equipment Lease
As of December 31, 2023**





Quarterly Pension Investment Report

As of December 31, 2023

ERS Quarterly Pension Investment Report – Investments by Manager (Unaudited)

Employees' Retirement System

Investment Manager	Type	Cost Value		Market Value		Market Value as a % of Cost
		Dollars	Percent of Total Cost	Dollars	Percent of Total Market	
Vanderbilt	Fixed Income	\$ 59,974,242	12.49%	\$ 57,321,602	11.28%	96%
Marco	Fixed Income	48,834,937	10.17%	47,062,251	9.26%	96%
Allspring Govt Money Market Funds	Money Market	86,344	0.02%	86,344	0.02%	100%
Boston	Large Cap Value	83,053,397	17.30%	90,022,417	17.71%	108%
Nuance	Mid Cap Value	16,015,991	3.34%	16,473,449	3.24%	103%
Kayne Anderson	Mid Cap Value	14,210,387	2.96%	18,678,713	3.68%	131%
Allspring	Mid Cap Growth	20,011,363	4.17%	24,100,509	4.74%	120%
Vanguard Russell 1000 Growth (a)	Large Cap Growth	61,112,465	12.73%	89,754,754	17.66%	147%
Schroder International Alpha Fund (b)	Alt - Equity/Collective Investment Trust	40,000,000	8.33%	37,521,059	7.38%	94%
Barings International (b)	Alt - Equity/Collective Investment Trust	11,331,913	2.36%	9,277,357	1.83%	82%
William Blair Emerging Leaders (b)	Alt - Equity/Collective Investment Trust	27,000,024	5.62%	21,586,903	4.25%	80%
Schroder Focus II (b)	Alt - Private Credit	9,021,129	1.88%	9,382,993	1.85%	104%
Mesirow (b)	Alt - Private Equity	17,030,397	3.55%	16,885,982	3.32%	99%
UBS Realty Investors LLC (b)	Alt - Real Estate	23,355,147	4.86%	24,213,518	4.76%	104%
TA Realty (b)	Alt - Real Estate	14,251,633	2.97%	13,649,380	2.69%	96%
Boyd Watterson (b)	Alt - Real Estate	14,363,196	2.99%	14,077,185	2.77%	98%
PIMCO All Asset (a)	Alt - Multi-Asset Class Strategy	18,067,499	3.76%	15,698,343	3.09%	87%
Other Alternatives Cash Equivalent (b)	Money Market	1,559,640	0.32%	1,559,640	0.31%	100%
Mutual Funds Cash Equivalent (a)	Money Market	820,034	0.17%	820,034	0.16%	100%
Total Employee Retirement System		\$ 480,099,737	100.00%	\$ 508,172,432	100.00%	106%

*These market values include portions restricted due to Chapter 175/185 Florida Statutes

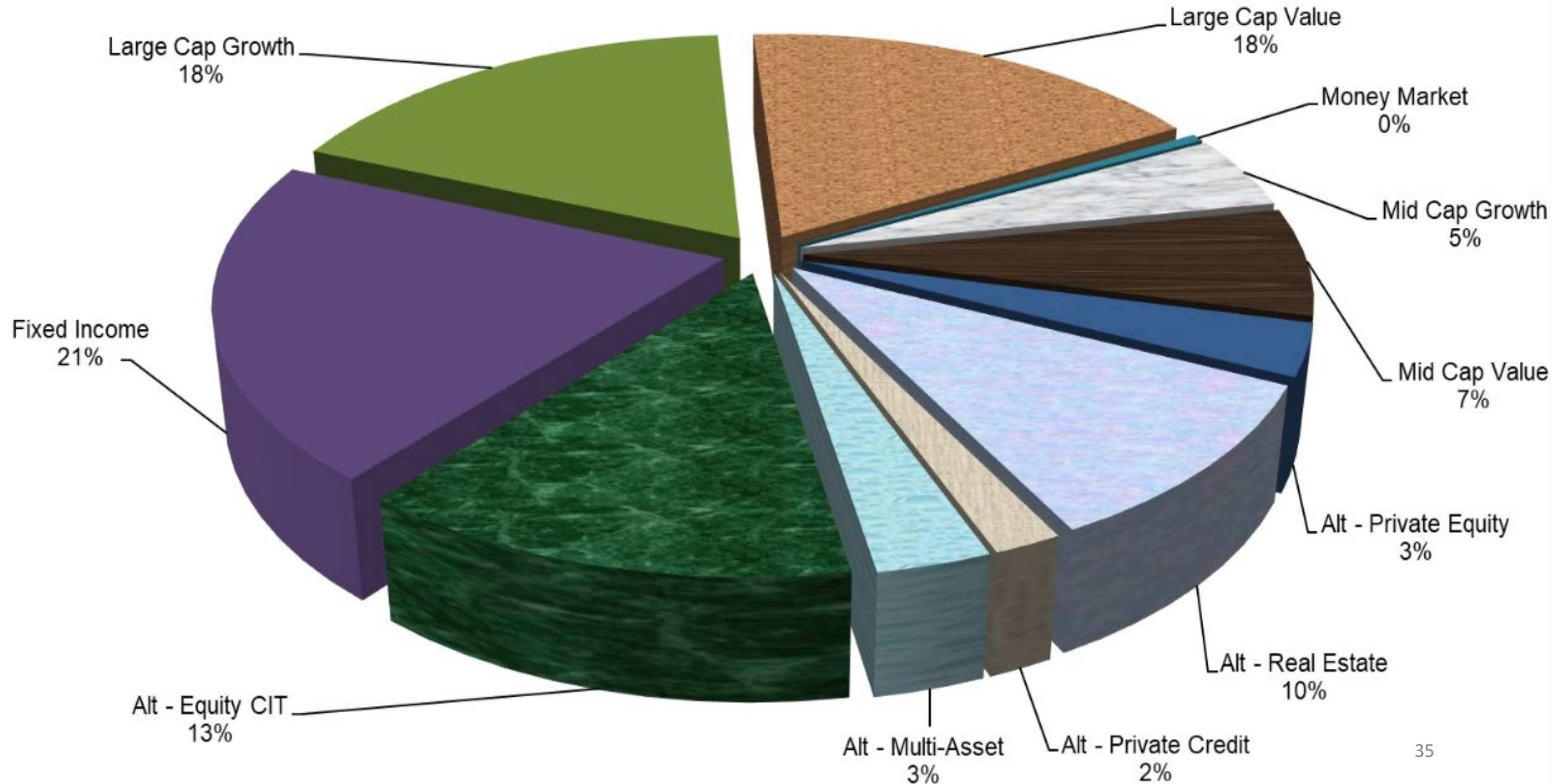
(a) Mutual Funds held by the respective pension plan.

(b) Final statements are delayed up to 12 weeks due to the nature of these investments. Cost and market value are as of November 30, 2023.

(c) Due to the nature of these investments, TerraCap asset cost and market values are based on September 30, 2023 and cash equivalent portion is as current period.

(d) Quarterly cost and market values are preliminary and unaudited

ERS Investments by Type (at Market Value)



Fire Quarterly Pension Investment Report – Investments by Manager (Unaudited)

Fire Pension Fund

Investment Manager	Type	Cost Value		Market Value		Market Value as a % of Cost
		Dollars	Percent of Total Cost	Dollars	Percent of Total Market	
Richmond Aggregate	Fixed Income	\$ 50,114,407	22.21%	\$ 46,343,195	14.87%	92%
Virtus SEIX Floating Rate (a)	Fixed Income	13,660,845	6.05%	12,698,566	4.07%	93%
Western Asset Core Plus (a)	Fixed Income	5,363,453	2.38%	4,313,061	1.38%	80%
Allspring Govt Money Market Funds	Money Market	38,418	0.02%	38,418	0.01%	100%
Frontier	Small Cap Value	20,758,594	9.20%	28,284,038	9.08%	136%
Dimensional International Value (a)	Foreign Stocks	12,094,518	5.36%	14,787,389	4.74%	122%
MFS International Value (a)	Foreign Stocks	13,268,616	5.88%	13,860,921	4.45%	104%
Vanguard Mid Cap Growth Index (a)	Mid Cap Growth	5,174,331	2.29%	15,311,870	4.91%	296%
Vanguard Russell 1000 Value (a)	Large Cap Value	49,655,550	22.00%	108,036,385	34.67%	218%
Vanguard Russell 2000 Growth (a)	Small Growth	4,590,158	2.03%	11,434,154	3.67%	249%
Vanguard REIT Index (a)	Alt - Real Estate	4,729,940	2.10%	5,260,225	1.69%	111%
PIMCO All Asset Fund (a)	Alt - Multi-Asset Class Strategy	12,418,374	5.50%	11,068,566	3.55%	89%
Bloomfield	Alt - Real Estate	6,233,234	2.76%	6,553,472	2.10%	105%
TerraCap (c)	Alt - Real Estate	7,895,607	3.50%	13,383,543	4.29%	170%
Virtus Real Estate Capital	Alt - Real Estate	1,150,456	0.51%	1,150,456	0.37%	100%
ABS Investment Management	Alt - Equity/Collective Investment Trust	8,500,000	3.77%	9,031,392	2.90%	106%
National Investment Services QP Funds	Alt - Fixed Income	10,036,720	4.45%	10,096,626	3.24%	101%
Alternatives Cash Equivalent (c)	Money Market	-	0.00%	-	0.00%	0%
Mutual Funds Cash Equivalent (a)	Money Market	4,634	0.00%	4,634	0.00%	100%
Total Fire Pension Fund*		<u>\$ 225,687,855</u>	<u>100.00%</u>	<u>\$ 311,656,912</u>	<u>100.00%</u>	<u>138%</u>

*These market values include portions restricted due to Chapter 175/185 Florida Statutes

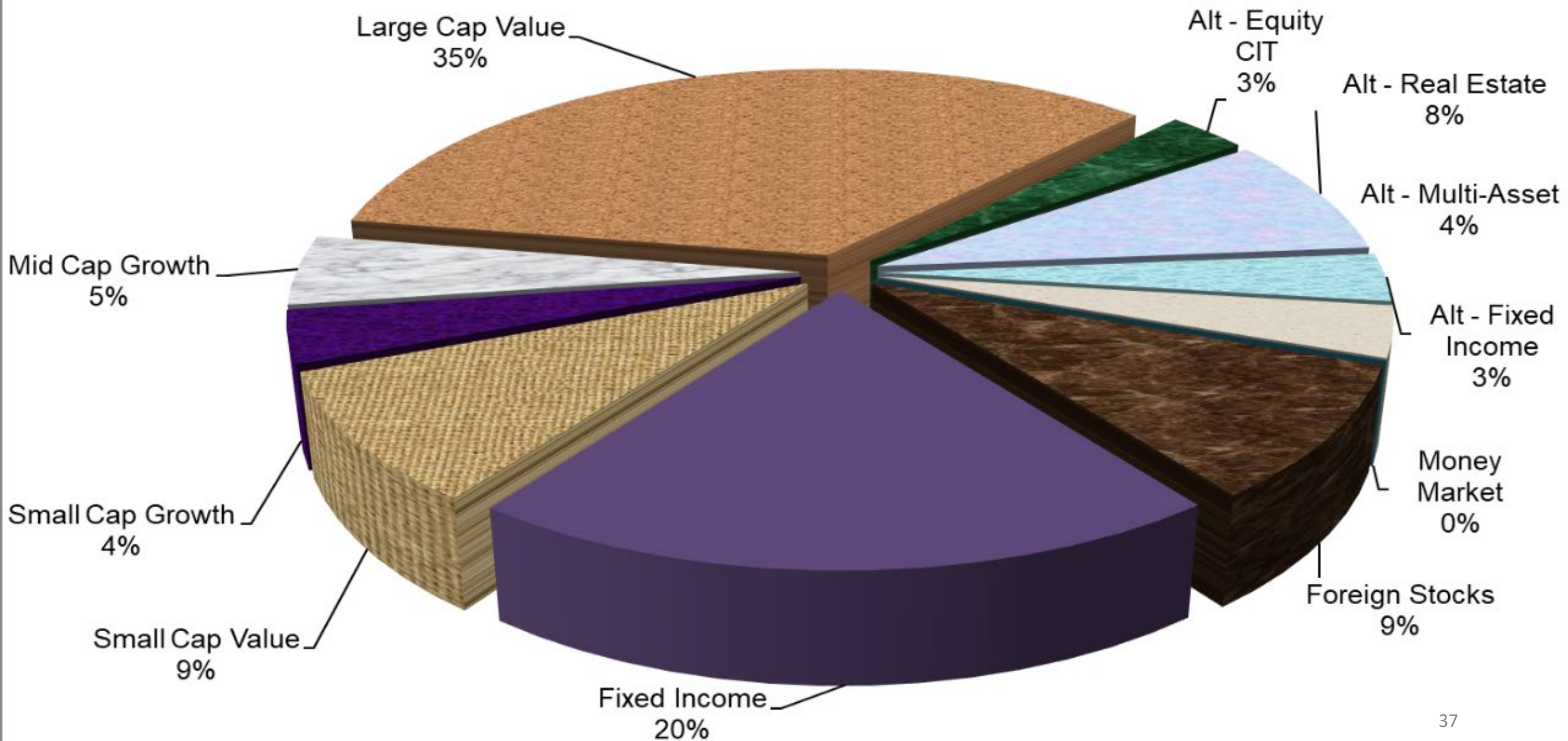
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(d) Quarterly cost and market values are preliminary and unaudited

Fire Pension Investments by Type (at Market Value)



Police Quarterly Pension Investment Report – Investments by Manager (Unaudited)

Police Pension Fund

Investment Manager	Type	Cost Value		Market Value		Market Value as a % of Cost
		Dollars	Percent of Total Cost	Dollars	Percent of Total Market	
Marco	Fixed Income	\$ 41,022,096	9.40%	38,823,149	7.66%	95%
Garcia Hamilton	Fixed Income	39,667,174	9.09%	39,521,785	7.80%	100%
Genter	Fixed Income	33,510,078	7.68%	33,805,339	6.67%	101%
Allspring Govt Money Market Funds	Money Market	1,523,994	0.35%	1,523,994	0.30%	100%
Boston	Large Cap Value	50,860,211	11.65%	55,192,964	10.90%	109%
Buckhead	Large Cap Value	43,262,418	9.91%	54,797,243	10.82%	127%
Sawgrass Asset Management	Large Cap Growth	38,939,343	8.92%	54,781,287	10.82%	141%
Polen Capital	Large Cap Growth	39,322,855	9.01%	55,295,462	10.92%	141%
DePrince	Small Cap Value	27,279,704	6.25%	27,202,432	5.37%	100%
Congress Asset Management	Mid Cap Growth	19,956,073	4.57%	27,480,190	5.43%	138%
American-Euro/Pac (a)	Foreign Stocks	19,240,133	4.41%	30,918,254	6.10%	161%
Delaware	Foreign Stocks	29,257,252	6.70%	30,963,150	6.11%	106%
Lazard Global Infrastructure (a)	International Infrastructure	23,766,922	5.44%	25,705,224	5.08%	108%
UBS Realty Investors LLC (b)	Alt - Real Estate	28,289,955	6.48%	29,882,905	5.90%	106%
Mutual Funds Cash Equivalent (a)	Money Market	611,012	0.14%	611,012	0.12%	100%
Total Police Pension Fund*		\$ 436,509,221	100.00%	\$ 506,504,389	100.00%	116%

*These market values include portions restricted due to Chapter 175/185 Florida Statutes

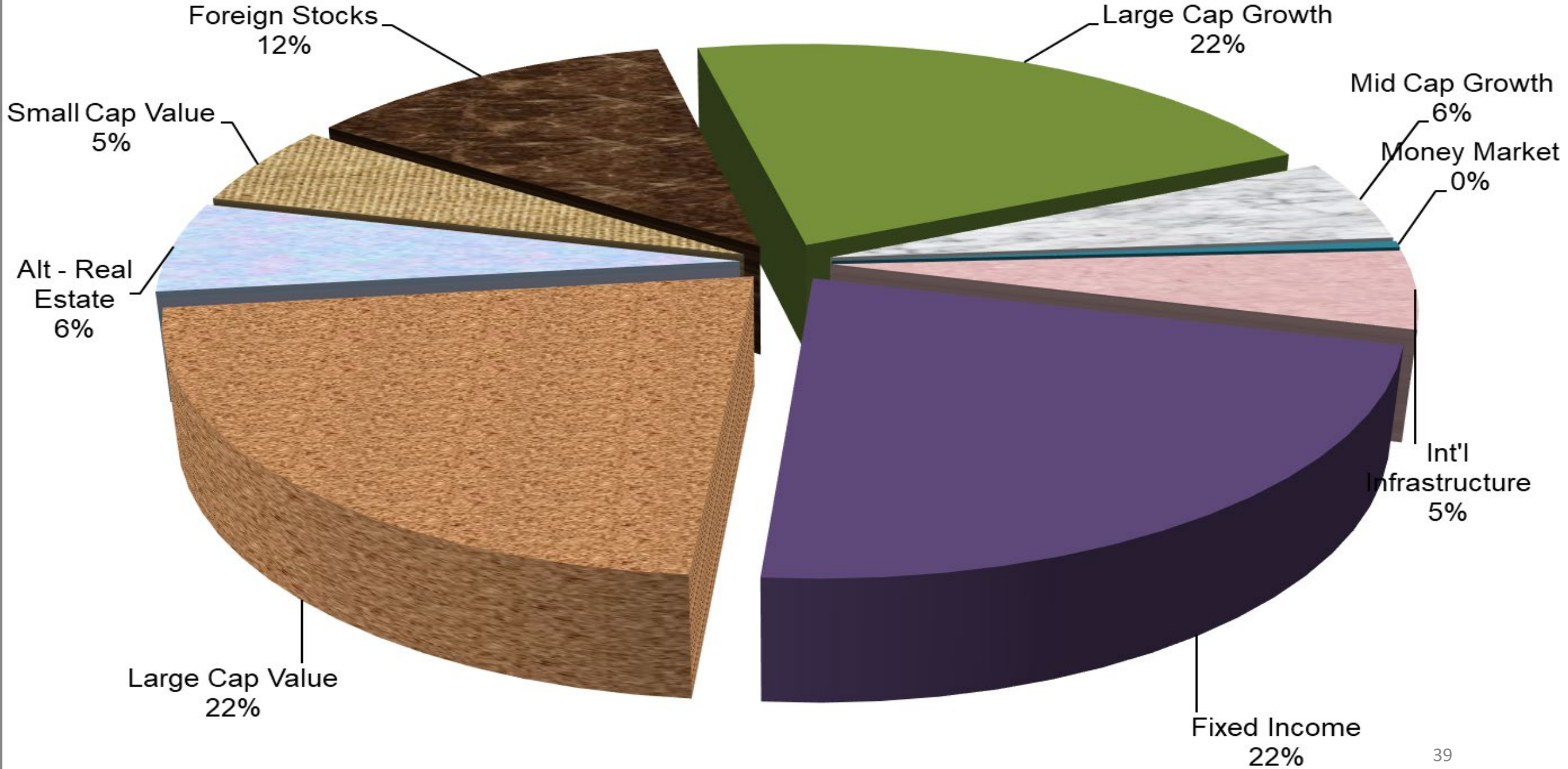
(a) Mutual Funds held by the respective pension plan.

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(d) Quarterly cost and market values are preliminary and unaudited

Police Pension Investments by Type (at Market Value)



Quarterly Pension Investment Report – Historical Market Value versus Actuarial Figures for Solvency Tests (For Comparison)

Actuarial Period	Accounting Period	Actuarial Accrued Liability			Total Assets - Market Value			Percentage Funded		
		ERS	Fire	Police	ERS	Fire	Police	ERS	Fire	Police
10/1/2022	10/31/2022	592,808,337	289,187,217	570,183,825	460,023,613	275,317,557	455,022,981	77.60%	95.20%	79.80%
11/1/2022	11/30/2022	594,641,115	289,857,797	572,010,096	472,406,355	288,282,313	477,720,321	79.44%	99.46%	83.52%
12/1/2022	12/31/2022	596,491,147	290,536,197	573,854,158	468,547,090	277,318,643	460,961,127	78.55%	95.45%	80.33%
1/1/2023	1/31/2023	598,358,593	291,222,500	575,716,180	493,225,134	295,216,199	486,595,866	82.43%	101.37%	84.52%
2/1/2023	2/28/2023	600,243,617	291,916,785	577,596,332	483,672,659	288,787,094	471,852,360	80.58%	98.93%	81.69%
3/1/2023	3/31/2023	602,146,380	292,619,134	579,494,786	488,663,486	290,794,321	478,467,430	81.15%	99.38%	82.57%
4/1/2023	4/30/2023	604,067,049	293,329,630	581,411,715	489,536,816	291,247,881	478,197,954	81.04%	99.29%	82.25%
5/1/2023	5/31/2023	606,005,789	294,048,355	583,347,292	484,589,061	287,447,392	469,707,123	79.96%	97.76%	80.52%
6/1/2023	6/30/2023	607,962,767	294,775,394	585,301,695	495,017,574	298,305,986	487,147,490	81.42%	101.20%	83.23%
7/1/2023	7/31/2023	609,938,152	295,510,830	587,275,100	502,737,111	304,389,407	499,570,575	82.42%	103.00%	85.07%
8/1/2023	8/31/2023	611,932,115	296,254,750	589,267,686	497,850,093	299,138,939	489,181,106	81.36%	100.97%	83.02%
9/1/2023	9/30/2023	613,944,826	297,007,237	591,279,632	478,412,498	286,944,849	471,320,181	77.92%	96.61%	79.71%
10/1/2023	10/31/2023	615,976,459	297,768,380	593,311,121	468,108,915	278,623,046	463,202,279	75.99%	93.57%	78.07%
11/1/2023	11/30/2023	618,027,187	298,538,265	595,362,335	488,457,266	296,596,131	490,243,235	79.03%	99.35%	82.34%
12/1/2023	12/31/2023	620,097,186	299,316,980	597,433,460	508,172,432	311,656,912	506,504,389	81.95%	104.12%	84.78%

Source Data: October 1, 2022 Actuarial Reports requested by the Pension Boards, issued April 2023.

- (1) The Actuarial Accrued Liability ("AAL") measures the present value of benefits earned as of the valuation date, using a specified set of actuarial assumptions. It is not a long-term snapshot of the liabilities.
- (2) The accumulated contributions of active members PLUS the Actuarial Present Value (APV) of projected benefits payable to current retirees and vested terminations (including refunds due terminated employees) PLUS the City portion of the APV of benefits payable to active participants (this amount is based on benefits earned to date without future credited service or salary increases) as of the latest actuarial report.

Quarterly Pension Investment Report – Historical Market Value versus Actuarial Figures for Solvency Tests (For Comparison) (continued)

Actuarial Period	Accounting Period	Actuarial Present Value of Benefits			Total Assets - Market Value			Percentage Funded		
		ERS	Fire	Police	ERS	Fire	Police	ERS	Fire	Police
10/1/2022	10/31/2022	514,721,414	261,781,417	511,281,290	460,023,613	275,317,557	455,022,981	89.37%	105.17%	89.00%
11/1/2022	11/30/2022	516,457,491	262,364,628	513,002,946	472,406,355	288,282,313	477,720,321	91.47%	109.88%	93.12%
12/1/2022	12/31/2022	518,212,307	262,955,549	514,743,185	468,547,090	277,318,643	460,961,127	90.42%	105.46%	89.55%
1/1/2023	1/31/2023	519,986,042	263,554,261	516,502,188	493,225,134	295,216,199	486,595,866	94.85%	112.01%	94.21%
2/1/2023	2/28/2023	521,778,881	264,160,847	518,280,138	483,672,659	288,787,094	471,852,360	92.70%	109.32%	91.04%
3/1/2023	3/31/2023	523,591,006	264,775,390	520,077,222	488,663,486	290,794,321	478,467,430	93.33%	109.83%	92.00%
4/1/2023	4/30/2023	525,422,603	265,397,974	521,893,623	489,536,816	291,247,881	478,197,954	93.17%	109.74%	91.63%
5/1/2023	5/31/2023	527,273,861	266,028,684	523,729,531	484,589,061	287,447,392	469,707,123	91.90%	108.05%	89.69%
6/1/2023	6/30/2023	529,144,967	266,667,604	525,585,135	495,017,574	298,305,986	487,147,490	93.55%	111.86%	92.69%
7/1/2023	7/31/2023	531,036,111	267,314,822	527,460,625	502,737,111	304,389,407	499,570,575	94.67%	113.87%	94.71%
8/1/2023	8/31/2023	532,947,485	267,970,424	529,356,193	497,850,093	299,138,939	489,181,106	93.41%	111.63%	92.41%
9/1/2023	9/30/2023	534,879,284	268,634,496	531,272,034	478,412,498	286,944,849	471,320,181	89.44%	106.82%	88.72%
10/1/2023	10/31/2023	536,831,700	269,307,128	533,208,343	468,108,915	278,623,046	463,202,279	87.20%	103.46%	86.87%
11/1/2023	11/30/2023	538,804,932	269,988,409	535,165,318	488,457,266	296,596,131	490,243,235	90.66%	109.86%	91.61%
12/1/2023	12/31/2023	540,799,176	270,678,427	537,143,156	508,172,432	311,656,912	506,504,389	93.97%	115.14%	94.30%

Source Data: October 1, 2022 Actuarial Reports requested by the Pension Boards, issued April 2023.

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Quarterly Parks Preservation (Weeki Wachee) Fund Report

As of December 31, 2023



Weeki Wachee

	2023 and Prior	Fiscal Year to Date	Total Since Inception
REVENUES AND TRANSFERS IN			
Revenues:			
Proceeds From Sale of Land	\$ 14,481,941	\$ -	\$ 14,481,941
Investment Earnings	8,522,390	124,531	8,646,921
Securities Lending Revenue (Net)	43,132	-	43,132
Miscellaneous	172	-	172
Skate Park Sticker Sales	25,039	-	25,039
Gains/(Losses) on Investments	10,775,183	1,406,274	12,181,457
Transfers In:			
Unused Funds Returned from Capital Projects	632,232	-	632,232
Total Revenues & Transfers In	34,480,089	1,530,805	36,010,894
EXPENDITURES AND TRANSFERS OUT			
Total Expenditures and Transfers Out	17, 945,138	27,503	17,972,641

Weeki Wachee - continued

	2023 and Prior	Fiscal Year to Date	Total Since Inception
Net Revenues Less Expenditures & Net Transfers	16,534,951	1,503,302	18,038,255
Beginning Fund Balance	-	16,534,951	-
Total Fund Balance	16,534,951	18,038,255	18,038,255
Fund Balance Investment Designation	14,481,941	14,481,941	14,481,941
Commitment – September 30, 2022	-	-	-
Fund Balance Maintenance Designation	487,878	487,878	487,878
Fund Balance Undesignated	\$ 1,565,132	\$ 3,068,435	\$ 3,068,435



Quarterly Budget versus Actuals Report

As of December 31, 2023

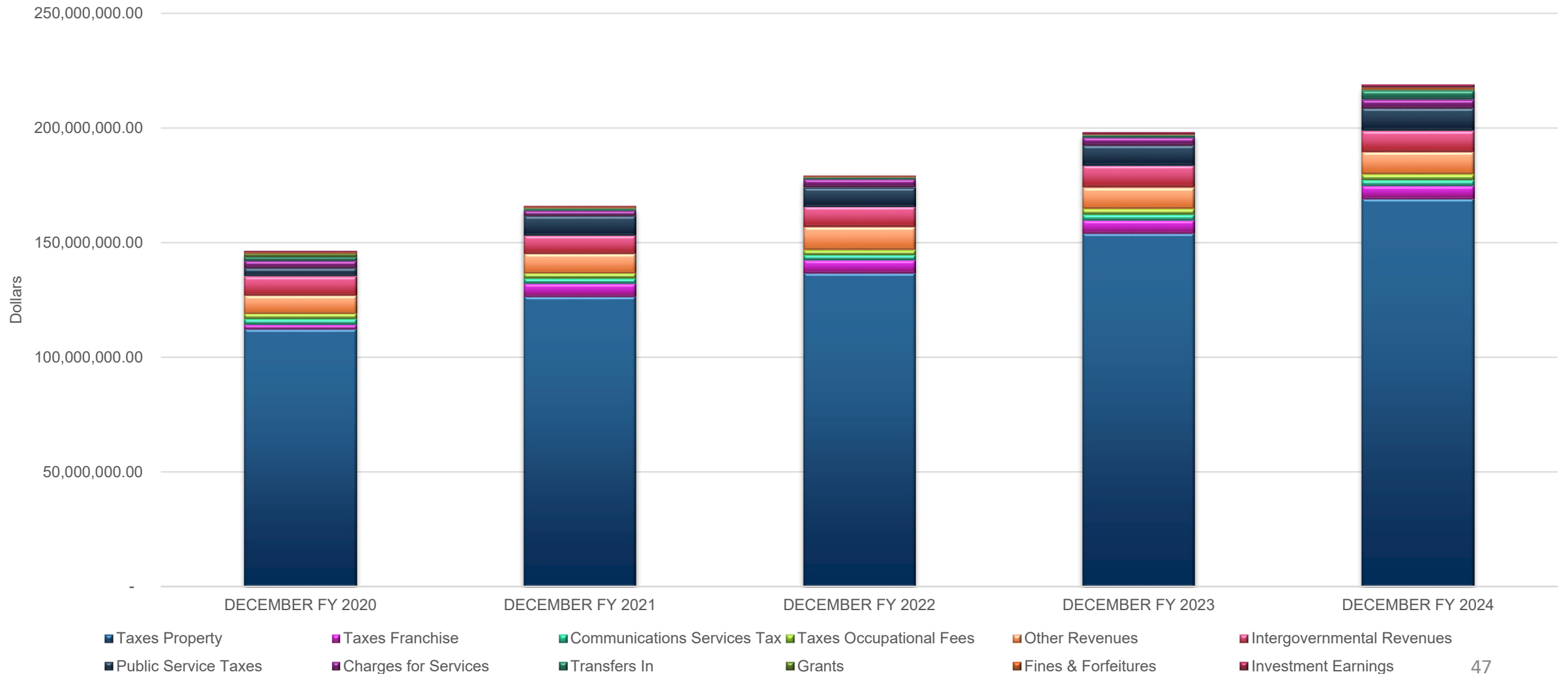
Budget versus Actual

- Includes summarized financial information for each fund and reconciliation to the budgetary fund balance
- Includes detailed General Funds Group budget versus actual pages
- Includes summarized budget versus actual statements for all operating funds

Sources of Revenue – General Funds Group

As of December 31, 2023 and Comparative

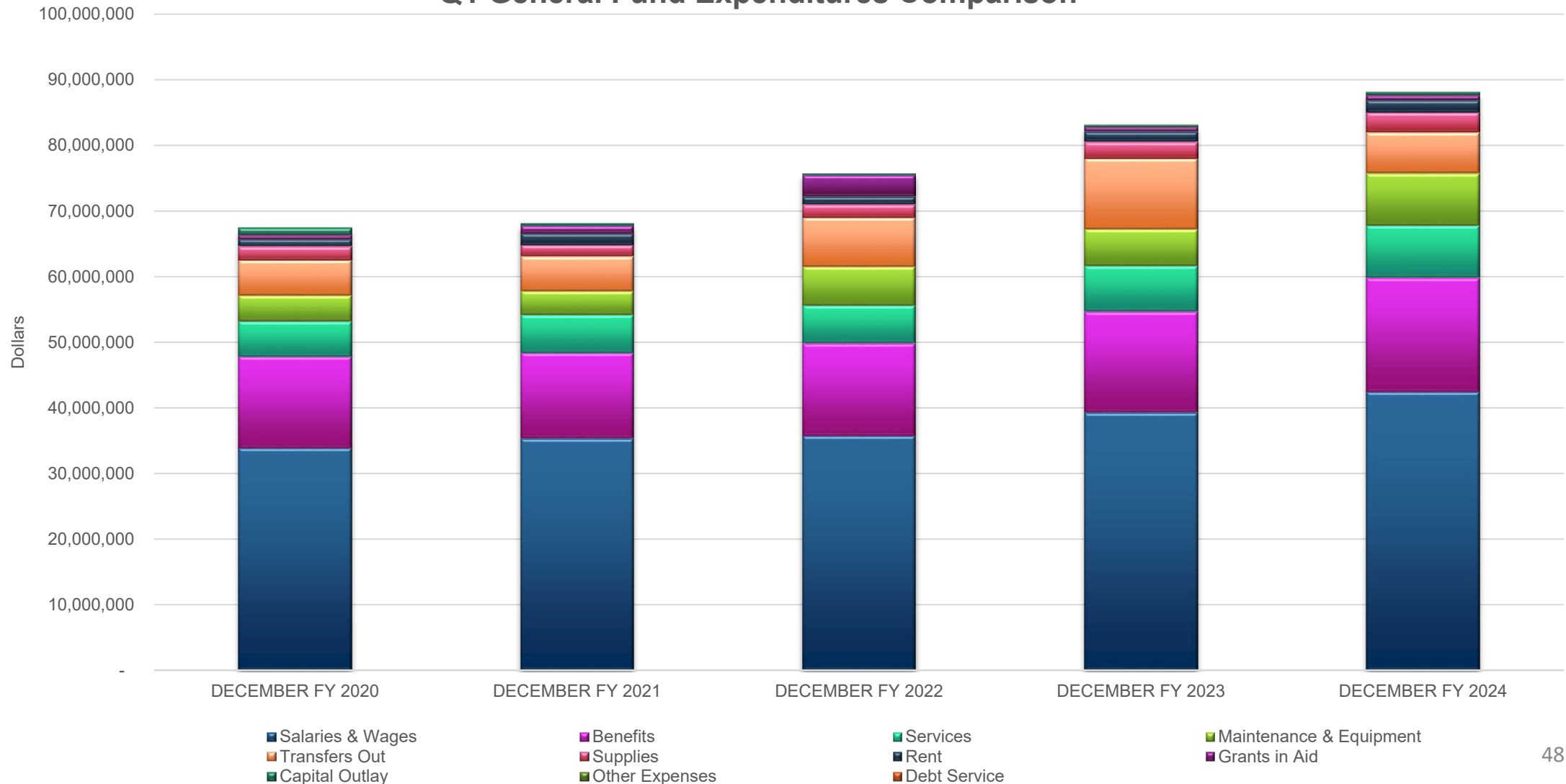
Q1 General Fund Revenues Comparison



Expenditures – General Funds Group

As of December 31, 2023 and Comparative

Q1 General Fund Expenditures Comparison



City of St. Petersburg, Florida
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget versus Actual
For the Three Months Ended December 31, 2023

General Funds Group	FY 2024 Annual Adopted Budget	FY 2024 Annual Amended Budget	FY 2024 YTD Actual *	Variance with Final Budget Over/Under	Percentage Earned/Consumed
REVENUES					
Taxes	\$ 222,300,373	\$ 222,300,373	\$ 177,312,068	44,988,305	79.76%
Public Service Tax	33,474,802	33,474,802	9,924,332	23,550,470	29.65%
Licenses and Permits	242,585	242,585	106,731	135,854	44.00%
Fines and Forfeitures	2,145,451	2,145,451	706,077	1,439,374	32.91%
Charges for Services and User Fees	17,017,631	17,080,585	4,132,407	12,948,178	24.19%
Charges for General Administration	8,101,488	8,101,488	2,025,372	6,076,116	25.00%
Intergovernmental Revenues					
Federal, State, Other Grants	4,562,981	5,478,391	462,367	5,016,024	8.44%
State - Sales Tax	21,000,000	21,000,000	5,055,944	15,944,056	24.08%
State - Revenue Sharing	12,000,000	12,000,000	2,963,891	9,036,109	24.70%
State - Communication Service Tax	9,200,000	9,200,000	2,549,481	6,650,519	27.71%
State - Other	1,343,309	1,343,309	244,249	1,099,060	18.18%
Pinellas County - Gasoline Tax	3,300,000	3,300,000	914,822	2,385,178	27.72%
Local Intergovernmental	52,500	326,500	37,584	288,916	11.51%
Total	51,458,790	52,648,200	12,228,338	40,419,862	23.23%
Use of Money and Property					
Earnings on Investments	2,605,750	2,605,750	1,275,170	1,330,580	48.94%
Rentals	1,089,490	1,089,490	408,254	681,236	37.47%
Total	3,695,240	3,695,240	1,683,424	2,011,816	45.56%
Miscellaneous:					
Contributions	25,475	438,103	28,972	409,131	6.61%
Assessments	12,000	12,000	-	12,000	0.00%
Dispositions of Property	164,950	164,950	7,350	157,600	4.46%
Other	601,253	601,253	561,452	39,801	93.38%
Total	803,678	1,216,306	597,774	618,532	49.15%
TOTAL REVENUES	339,240,038	340,905,030	208,716,523	132,188,507	61.22%

City of St. Petersburg, Florida
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget versus Actual
For the Three Months Ended December 31, 2023

General Funds Group	FY 2024 Annual Adopted Budget	FY 2024 Annual Amended Budget	FY 2024 YTD Actual *	Variance with Final Budget Over/Under	Percentage Earned/Consumed
Expenditures					
Current Operations:					
General Government Administration	37,318,737	42,346,635	8,013,853	34,332,782	18.92%
City Development Administration	9,660,779	10,574,132	2,007,473	8,566,659	18.98%
Public Works Administration	14,784,568	18,384,412	4,110,001	14,274,411	22.36%
Public Safety Administration:					
Police	147,244,912	150,551,017	38,707,483	111,843,534	25.71%
Fire and EMS	44,070,378	44,231,092	11,607,844	32,623,248	26.24%
Leisure Services Administration	61,230,649	64,959,884	14,076,546	50,883,338	21.67%
Neighborhood Affairs Administration	14,372,476	22,009,682	2,855,012	19,154,670	12.97%
Debt Service:					
Principal payments	-	-	-	-	N/A
Interest Payments	-	-	-	-	N/A
Remarketing and Other Fees	3,704,857	3,704,857	-	3,704,857	0.00%
Capital Outlay	1,301,950	4,077,632	465,766	3,611,866	11.42%
TOTAL EXPENDITURES	333,689,306	360,839,343	81,843,978	278,995,365	22.68%
Excess (Deficiency) of Revenues Over Expenditures	5,550,732	(19,934,313)	126,872,545	(146,806,858)	-636.45%
Other Financing Sources (Uses)					
Transfers In	29,481,011	32,221,011	10,236,397	21,984,614	31.77%
Transfers Out	(32,487,588)	(35,227,588)	(6,263,079)	(28,964,509)	17.78%
Issuance of Refunding Debt	-	-	-	-	N/A
Issuance - Original Issuance Premium	-	-	-	-	N/A
Total Other Financing Sources (Uses)	(3,006,577)	(3,006,577)	3,973,318	(6,979,895)	-132.15%
Excess (Deficiency) of Revenues and Other Sources Over					
Expenditures and Other Uses	2,544,155	(22,940,890)	130,845,863	(153,786,753)	-570.36%
Fund Balances - Beginning	125,340,855	125,340,855	125,340,855	-	100.00%
Fund Balances - Ending	\$ 127,885,010 \$	102,399,965 \$	256,186,718 \$	(153,786,753)	250.18%

* Total expenditures does not include encumbrances outstanding as of December 31, 2023

Questions/Discussion

