



City of St. Petersburg, FL December 31, 2021 BF&T Quarterly Report

Prepared by the Finance
Department



Quarterly Investment Report

As of December 31, 2021

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, 2021

	Book Value	Market Value	Unrealized Market Gain / Loss
General Policy	982,658,945	985,023,568	2,364,623
Alternate Investment Policy	30,889,667	47,317,235	16,427,568
Total	1,013,548,612	1,032,340,803	18,792,191

General Policy by Portfolio

	Book Value	Market Value	Unrealized Market Gain / Loss
Short Term Core	175,804,102	175,802,920	-
Long Term Core	435,088,032	437,367,844	2,279,813
Debt Service	8,697,023	8,803,953	106,930
Bond Proceeds	297,805,628	297,395,556	(410,072)
Water Cost Stabilization	65,264,160	65,653,296	389,136
Total General Policy	982,658,945	985,023,568	2,364,623

Alternate Investment Policy

	Book Value	Market Value	Unrealized Market Gain / Loss
Water Cost Stabilization	16,013,332	28,812,729	12,799,397
Parks Preservation	14,593,831	18,203,924	3,610,092
Gizella Kopsick Palm Arboretum	182,445	182,124	(320)
Gene Stacy Irrev. Trust	100,060	118,458	18,399
Total	30,889,667	47,317,235	16,427,568

Short Term Portfolio and Core Portfolio - Amortized Book Value Total Portfolio December 31, 2021

	Book Value	Market Value	Unrealized Market Gain / Loss
BankUnited Savings	10,051,176	10,051,176	-
Florida Public Asset for Liquidity Management MM	64,380,639	64,380,639	-
Morgan Stanley MM	194,907	194,907	-
State Board Pool - Fund A	94,066,577	94,066,577	-
Certificate of Deposit	28,067,551	28,067,551	-
Collateralized Mortgage Obligations	852	849	(3)
BlackRock Cash Management	405,568	289,596	(115,972)
Corporate Bonds	134,675,068	136,661,472	1,986,404
Taxable Municipals	39,248,046	40,493,213	1,245,167
U.S. Instrumentalities Bonds & Notes	110,285,962	109,734,091	(551,872)
U.S. Treasury	129,515,787	129,230,692	(285,095)
Total Short Term & Core Portfolio	610,892,134	613,170,764	2,278,631

Debt Service Portfolio - Amortized Book Value Total Portfolio December 31, 2021

	Book Value	Market Value	Market Gain / Loss
Florida Public Asset for Liquidity Management	1,539,508	1,539,508	-
State Board Pool - Fund A	335	335	-
U.S. Instrumentalities Bonds & Notes	7,157,180	7,264,110	106,930
Total Debt Service-Related Portfolio	8,697,023	8,803,953	106,930

Bond Proceeds Portfolio - Amortized Book Value Total Portfolio

December 31, 2021

	Book Value	Market Value	Unrealized Market Gain / Loss
Certificate of Deposit	-	-	-
Bank United Savings	1 8,008,066	18,008,066	-
Florida Public Asset for Liquidity Management LGIP	21,642,678	21,642,678	-
Florida Public Asset for Liquidity Management MM	116,497,294	116,497,294	-
State Board Pool - Fund A	34,575,758	34,575,758	-
U.S. Instrumentalities Bonds & Notes	10,753,553	10,715,134	(38,419)
U.S. Treasury	96,328,280	95,956,627	(371,653)
Total Bond Proceeds Portfolio	297,805,628	297,395,556	(410,072)

Water Cost Stabilization Portfolio - Amortized Book Value Total Portfolio December 31, 2021

	Book Value	Market Value	Market Gain / Loss
Certificate of Deposit	5,018,764	5,018,764	-
Corporate Bonds	19,275,932	19,658,050	382,118
Taxable Municipals	5,273,539	5,252,392	(21,147)
U.S. Instrumentalities Bonds & Notes	19,984,174	20,047,900	63,726
U.S. Treasury	15,711,750	15,676,189	(35,561)
Total Water Cost Stabilization Portfolio	65,264,160	65,653,296	389,136

Activity for the Quarter – Purchases

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
9128287C8	T-Bond 1.75 7/15/2022	Treasury Bond	AAA	0.07%		7/15/2022	11/4/2021	6,500,000
3135G0Q22	FNMA 1.875 9/24/2026	FNMA Bond	AAA	1.21%		9/24/2026	12/3/2021	5,000,000
61746BDZ6	Morgan Stanley 3.875 1/27/2026	Corporate Bond	A1	1.59%		1/27/2026	12/3/2021	5,000,000
91282CDK4	T-Bond 1.25 11/30/2026	Treasury Bond	AAA	1.22%		11/30/2026	12/3/2021	5,000,000
58933YAY1	Merck & Co 0.75 2/24/2026	Corporate Bond	A1	1.35%		2/24/2026	12/6/2021	5,000,000
25468PDM5	Walt Disney1.85 7/30/2026	Corporate Bond	A2	1.54%		7/30/2026	12/6/2021	5,000,000
3133ENGA2	FFCB 1.3 12/1/2025	FFCB Bond	AAA	1.27%		12/1/2025	12/22/2021	7,500,000
91282CBC4	T-Bond 0.375 12/31/2025	Treasury Bond	AAA	0.82%		12/31/2025	12/22/2021	10,000,000
912828YU8	T-Bond 1.625 11/30/2026	Treasury Bond	AAA	1.21%		11/30/2026	12/22/2021	5,000,000
037833BZ2	Apple 2.45 8/4/2026	Corporate Bond	AAA	1.45%		8/4/2026	12/27/2021	5,000,000
084670BS6	Berkshire Hathaway 3.125 6/15/2026	Corporate Bond	AA2	1.51%		6/15/2026	12/27/2021	5,000,000
37331NAH4	Georgia Pacific3.6 3/1/2025	Corporate Bond	A3	1.54%		3/1/2025	12/27/2021	7,475,000
3133ENJP6	FFCB 1.37 12/28/2026	FFCB Bond	AAA	1.44%		12/28/2026	12/28/2021	5,000,000
91282CDN8	T-Bond 1 12/15/2024	Treasury Bond	AAA	0.98%		12/15/2024	12/29/2021	10,000,000
912828YM6	T-Bond 1.5 10/31/2024	Treasury Bond	AAA	0.95%		10/31/2024	12/29/2021	7,000,000
3130AQFN8	FHLB 1 12/30/2024	FHLB Bond	AAA	1.00%		12/30/2024	12/30/2021	6,225,000
3130AQD59	FHLB 1 9/30/2024	FHLB Bond	AAA	1.00%		9/30/2024	12/30/2021	5,000,000
3130AQDE0	FHLB 1.1 12/30/2024	FHLB Bond	AAA	1.00%		12/30/2024	12/30/2021	9,405,000
3130AQET6	FHLB 1.4 12/30/2026	FHLB Bond	AAA	1.40%		12/30/2026	12/30/2021	5,000,000
3130AQFF5	FHLB 1.47 12/30/2026	FHLB Bond	AAA	1.47%		12/30/2026	12/30/2021	5,000,000
03879QAF1	Vereit Operating Partner 4.6 2/6/2024	Corporate Bond	A3	1.21%		2/6/2024	12/30/2021	1,930,000
1810048002	FL Public Assets for Liquidity Management MM	Money Market	AAAm	0.29%		9/23/2022	12/28/2021	32,000,000
Total Purchases								158,035,000

Activity for the Quarter – Called

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
3130ALYZ1	FHLB 0.85 10/29/2025-21	FHLB Bond	AA+	0.87%	10/29/2021	10/29/2025	10/29/2021	1,400,000
Total Calls								1,400,000

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
1815113385	BankUnited 0.2 12/8/2021	Certificate Of Deposit	#N/A	0.20%		12/8/2021	12/8/2021	5,000,000
1815106363	BankUnited 1.73 12/20/2021	Certificate Of Deposit	#N/A	1.88%		12/20/2021	12/20/2021	7,500,000
106691HR2	Brecksville Broadview Heights 2.318 12/1/2021	Municipal Bond	#N/A	2.10%		12/1/2021	12/1/2021	1,035,000
544587C48	Los Angeles 3.432 11/1/2021	Municipal Bond	AA-	3.07%		11/1/2021	11/1/2021	10,000,000
57582PWK2	Massachusetts GO 4.2 12/1/2021-19	Municipal Bond	AA	3.06%		12/1/2021	12/1/2021	1,070,000
912828YZ7	T-Bond 1.625 12/31/2021	Treasury Bond	AAA	1.12%		12/31/2021	12/31/2021	5,000,000
912828G87	T-Bond 2.125 12/31/2021	Treasury Bond	AAA	1.84%		12/31/2021	12/31/2021	2,500,000
9128285R7	T-Bond 2.625 12/15/2021	Treasury Bond	AAA	0.08%		12/15/2021	12/15/2021	25,000,000
Total Matured								57,105,000

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, 2021	328,717,985	19,978	0.07%
November 30, 2021	328,738,284	20,299	0.07%
December 31, 2021	360,762,031	23,747	0.07%
Quarterly Average	339,406,100	21,341	0.08%
Total General Portfolio Twelve Month	312,674,337	345,177	0.09%

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, 2021	551,054,048	549,909	1.20%
November 30, 2021	547,403,244	493,781	1.08%
December 31, 2021	621,296,438	572,105	1.10%
Quarterly Average	573,251,244	538,598	1.13%
Total General Portfolio Twelve Month	551,895,460	7,477,562	1.35%

Compliance – Liquidity Disclosure

LIQUIDITY DISCLOSURE	
Investments due to mature within 1 year	164,434,192
SBA A	128,642,671
Morgan Stanley	194,907
BankUnited Public Funds	28,059,242
Florida Public Asset Liquidity Management	204,060,119
Concentration Account 12/31/2021	58,194,784
Total Investments due to mature within 1 year	583,585,914
Minimum Required	125,000,000
Difference	458,585,914
In Compliance	Yes

Compliance – Diversification

CITY INVESTMENT POLICY (GENERAL) DIVERSIFICATION SCHEDULE

Short Term Portfolio	Percent of Portfolio	Allowable	In Compliance
BankUnited Savings	0.02	1.00	Y
Florida Public Asset for Liquidity Management	0.37	1.00	Y
Morgan Stanley Money Market	0.37	1.00	Y
State Board Pool - Fund A	0.00	1.00	Y
U.S. Treasury	0.53	1.00	Y

Core Portfolio	Percent of Portfolio	Allowable	In Compliance
Certificate of Deposit	0.60	0.30	Y
Collateralized Mortgage Obligations	0.00	0.20	Y
BlackRock Cash Management	0.00	0.05	Y
Corporate Bonds	0.31	0.30	See Note
Taxable Municipals	0.09	0.30	Y
U.S. Instrumentalities Bonds & Notes	0.25	1.00	Y
U.S. Treasury	0.28	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.

Compliance – Diversification (part two)

Bond Proceeds Portfolio	Percent of Portfolio	Allowable	In Compliance
Certificate of Deposit	0.00	0.30	Y
AIM Investment Money Market	0.00	1.00	Y
BankUnited	0.06	1.00	Y
Florida Public Asset Liquidity Management	0.46	1.00	Y
Morgan Stanley	0.00	1.00	Y
State Board Pool - Fund A	0.12	1.00	Y
U.S. Instrumentalities Bonds & Notes	0.04	0.80	Y
U.S. Treasury	0.32	0.80	Y

Debt Service Related Portfolio	Percent of Portfolio	Allowable	In Compliance
Certificate of Deposit	0.00	1.00	Y
AIM Investment Money Market	0.00	1.00	Y
Florida Public Asset Liquidity Management	0.18	1.00	Y
State Board Pool - Fund A	0.00	0.80	Y
U.S. Instrumentalities Bonds & Notes	0.82	0.80	See Note

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.

Compliance – Diversification (part three)

Water Cost Stabilization Portfolio	Percent of Portfolio	Allowable	In Compliance
Certificate of Deposit	0.08	0.30	Y
Corporate Bonds	0.30	0.30	Y
AIM Investment Money Market	0.00	1.00	Y
State Board Pool - Fund A	0.00	1.00	Y
Taxable Municipals	0.08	0.30	Y
U.S. Instrumentalities Bonds & Notes	0.31	1.00	Y
U.S. Treasury	0.24	1.00	Y

Investment Credit Risk Report December 31, 2021

CREDIT RISK AS OF DECEMBER 31, 2021				
City Investment Policy - General				
Investment	Credit Rating	Market Value	% of Amount Subject to Credit Risk	Does Not Include:
AIM Money Market	Aaa	\$ -	0.00%	CD's Alt Investment Policy JPM Accounts
Florida Public Asset Liquid Management	AAAm	\$ 204,060,119	21.44%	
Morgan Stanley Money Market	Aaa	\$ 194,907	0.02%	
State Board Administration (FL Prime)	AAAm	\$ 128,642,671	13.51%	
BankUnited Deposit Rating	A3 (Moody's)	\$ 28,059,242	2.95%	
BlackRock Cash Management	Aaa to NR	\$ 289,596	0.03%	
		\$ 361,246,534		
Wells Fargo Custodian Account:	AAA (S&P)	\$ 5,523,817	0.58%	
	Aaa (Moody's)	\$ 263,321,349	27.66%	
	AA+ (S&P)	\$ 148,501,594	15.60%	
	AA (S&P)	\$ 36,983,172	3.89%	
	A+ (S&P)	\$ 43,256,574	4.54%	
	A (S&P)	\$ 17,576,288	1.85%	
	A- (S&P)	\$ 40,181,638	4.22%	
	A3 (Moody's)	\$ 897,303	0.09%	
	BBB+ (S&P)	\$ 34,448,983	3.62%	
		\$ 590,690,718		
Amount Subject to Credit Risk		\$ 951,937,253		

Index Funds – Market Values

	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	Market Value Gain / (Loss)
Cost - February 17, 2015	3,999,944	3,999,924	3,999,945	4,002,146	3,999,823	20,001,782	
Cost – December 31, 2021	3,809,732	4,627,564	5,880,809	4,666,672	6,302,124	25,286,901	
Market Value – December 31, 2021	4,055,556	5,134,292	6,876,355	5,178,585	7,567,941	28,812,729	3,525,828
Gain / (Loss)	245,824	506,728	995,546	511,913	1,265,817		
2021 Market Price Return 12/31/2022	19.44%	24.95%	23.58%	26.09%	28.60%		

Index Funds

	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
	46429B663	464287598	921908844	921946406	922908363	
Cost - February 17, 2015	3,999,944	3,999,924	3,999,945	4,002,146	3,999,823	20,001,782
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	1,353,547
Gain remaining in portfolio 04.13.21	(390,555)	233,647	698,050	123,229	1,039,663	1,704,033
Floor as of 04.13.21	3,809,733	4,627,564	5,880,808	4,666,672	6,302,124	25,286,901

Market Value to initiate transfer to Water Operating Fund	27,815,591
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Quarterly Outstanding Debt Report

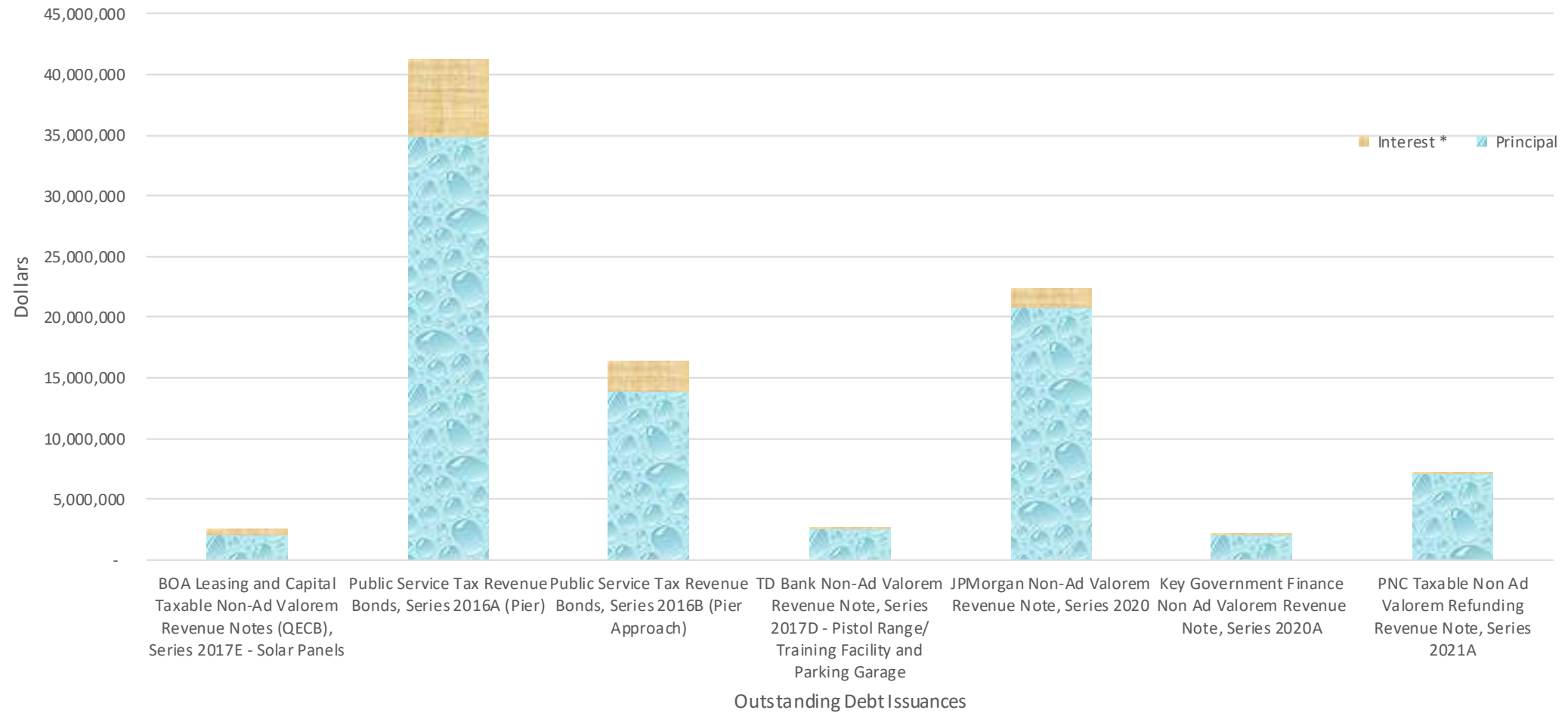
As of December 31, 2021

General Governmental Debt

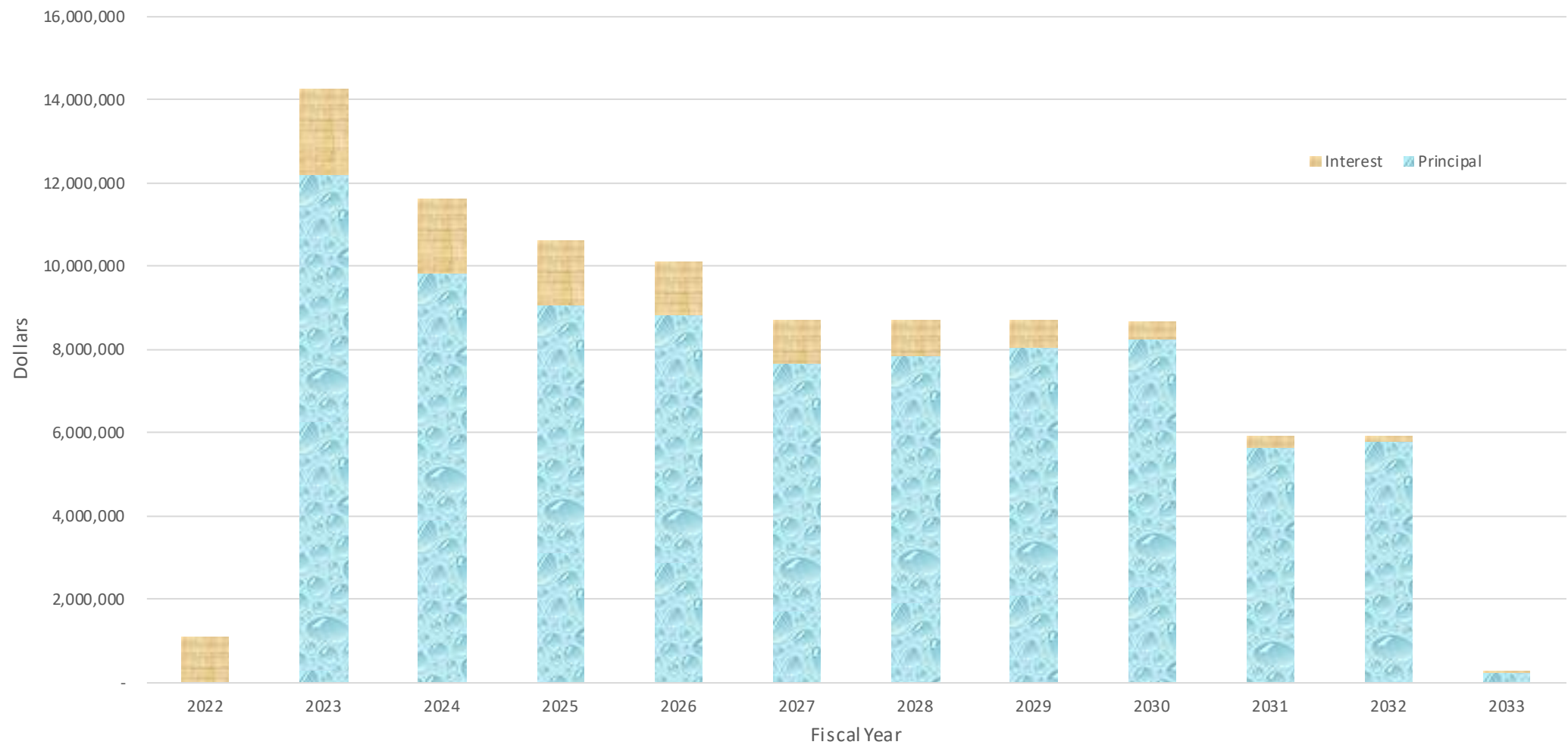
Outstanding Debt Issuances	Principal	Interest *	Total
BOA Leasing and Capital Taxable Non-Ad Valorem Revenue Notes (QECB), Series 2017E - Solar Panels	2,020,000	498,340	2,518,340
Public Service Tax Revenue Bonds, Series 2016A (Pier)	34,855,000	6,358,400	41,213,400
Public Service Tax Revenue Bonds, Series 2016B (Pier Approach)	13,930,000	2,480,713	16,410,713
TD Bank Non-Ad Valorem Revenue Note, Series 2017D - Pistol Range/ Training Facility and Parking Garage	2,595,000	47,748	2,642,748
JPMorgan Non-Ad Valorem Revenue Note, Series 2020	20,785,000	1,621,545	22,406,545
Key Government Finance Non-Ad Valorem Revenue Note, Series 2020A	2,010,000	28,871	2,038,871
PNC Taxable Non-Ad Valorem Refunding Revenue Note, Series 2021A	7,120,000	159,372	7,279,372
Total	83,315,000	11,194,989	94,509,989

* 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, 2021



City of St. Petersburg
General Governmental Debt Service - Principal and Interest By Fiscal Year
As of December 31, 2021



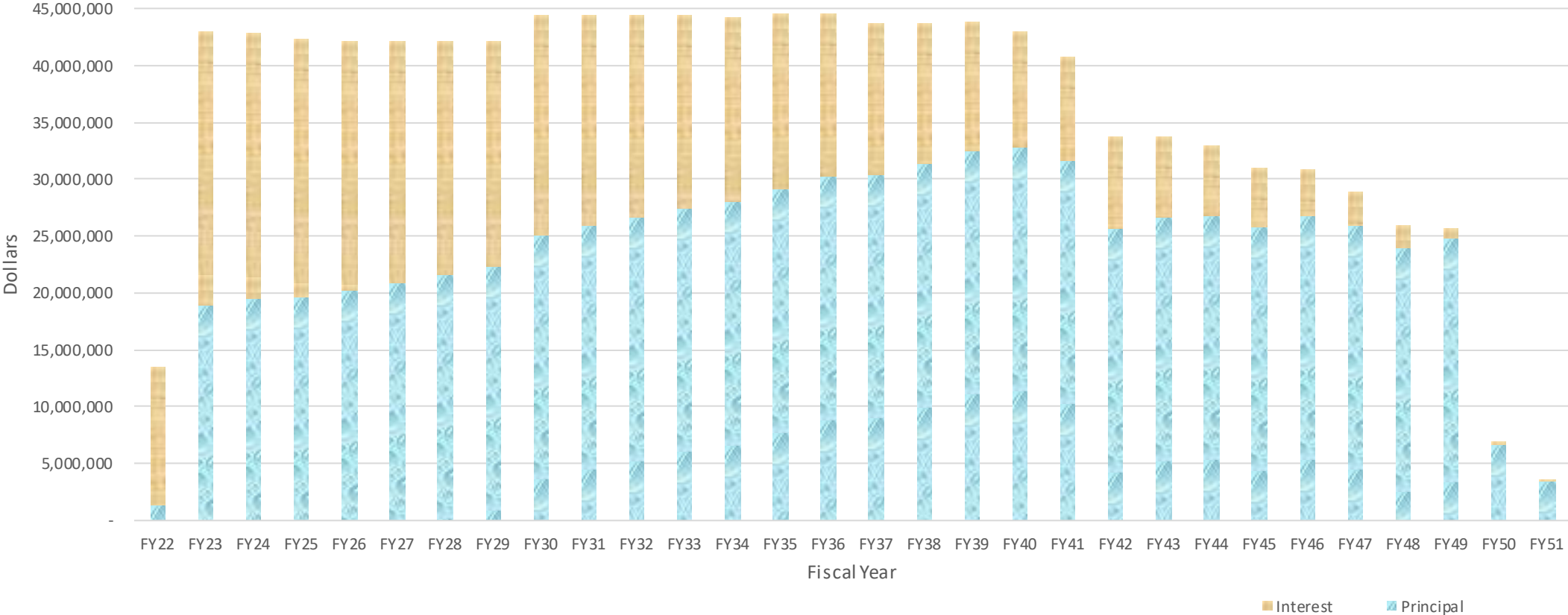
General Governmental Debt

Funding Sources

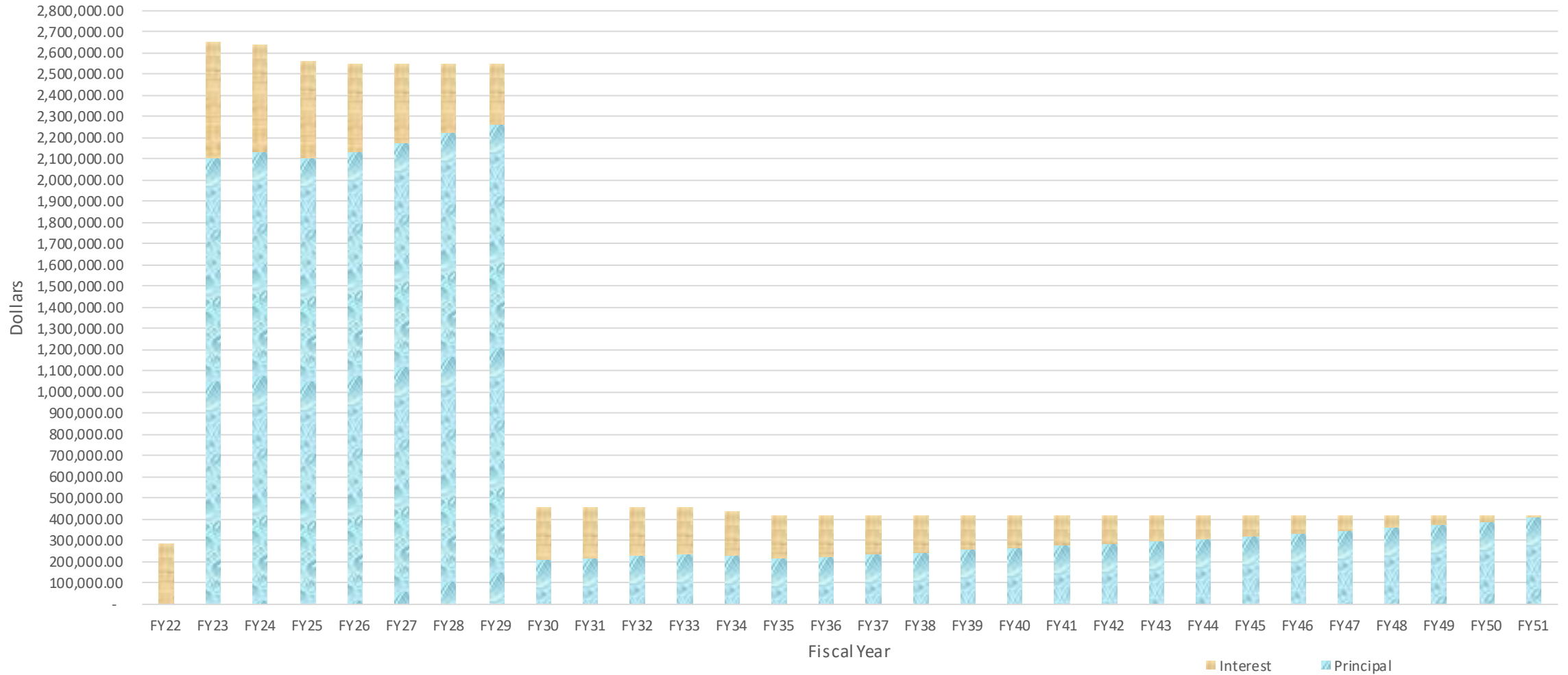
Funding sources summarized below are for general government debt service payments remaining to be made fiscal years 2022 through 2033. Debt funding may not align in the same year as the debt service payments as some are pre-funded to the debt service.

Fiscal Year	Trans In 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
2022	33,179	-	217,568	31,674	5,761,338	6,043,759
2023	1,947,551	2,445,000	4,131,145	60,980	5,765,587	14,350,263
2024	1,939,890	2,490,000	1,475,585	56,150	5,762,037	11,723,662
2025	1,932,135	2,530,000	422,913	51,132	5,765,687	10,701,867
2026	1,426,617	2,575,000	384,302	45,927	5,760,887	10,192,733
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	265,678	29,086	5,758,850	8,763,614
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	7,279,372	20,785,000	8,417,682	403,823	57,624,111	94,509,988

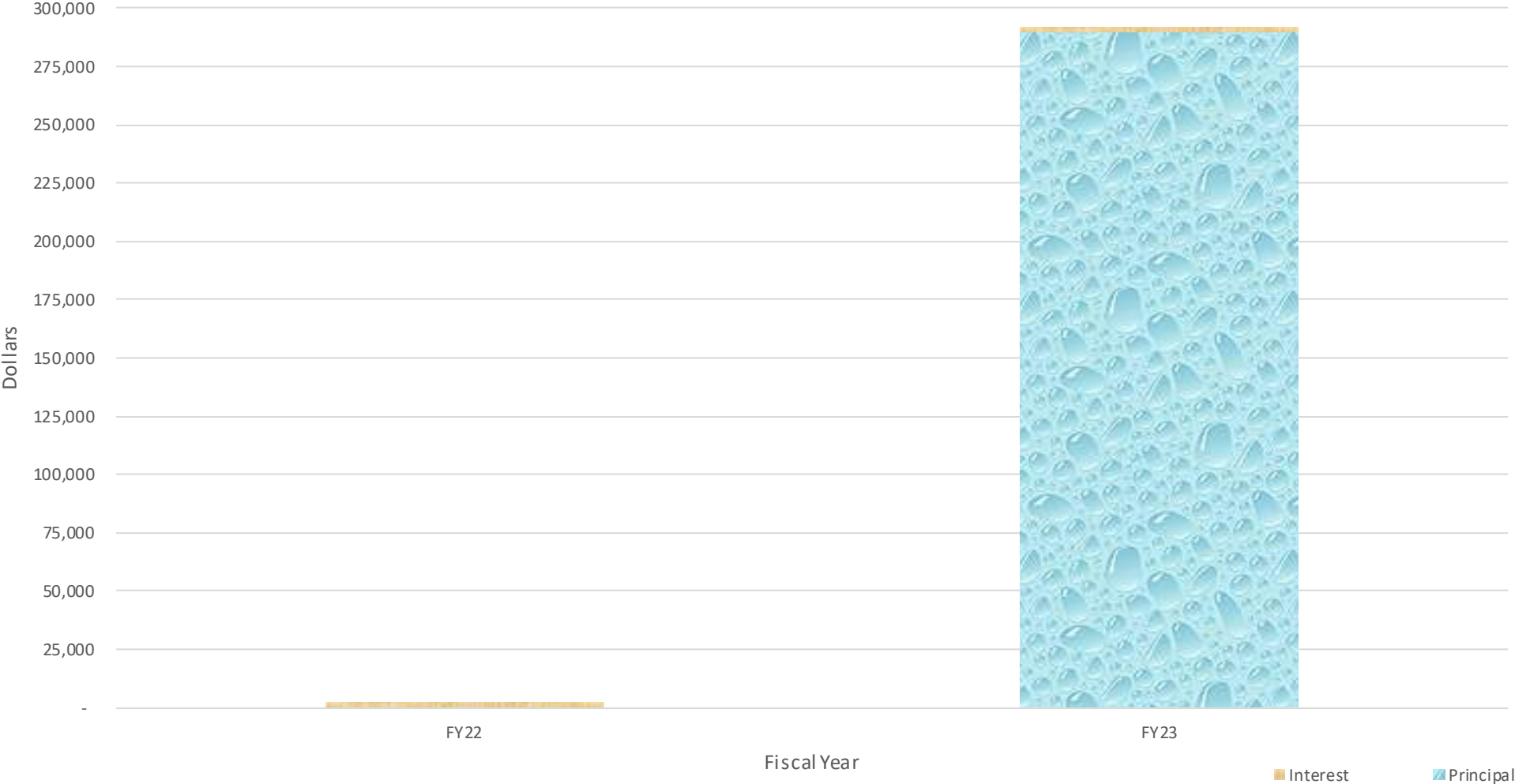
**City of St. Petersburg
Water Fund - Principal and Interest
As of December 31, 2021**



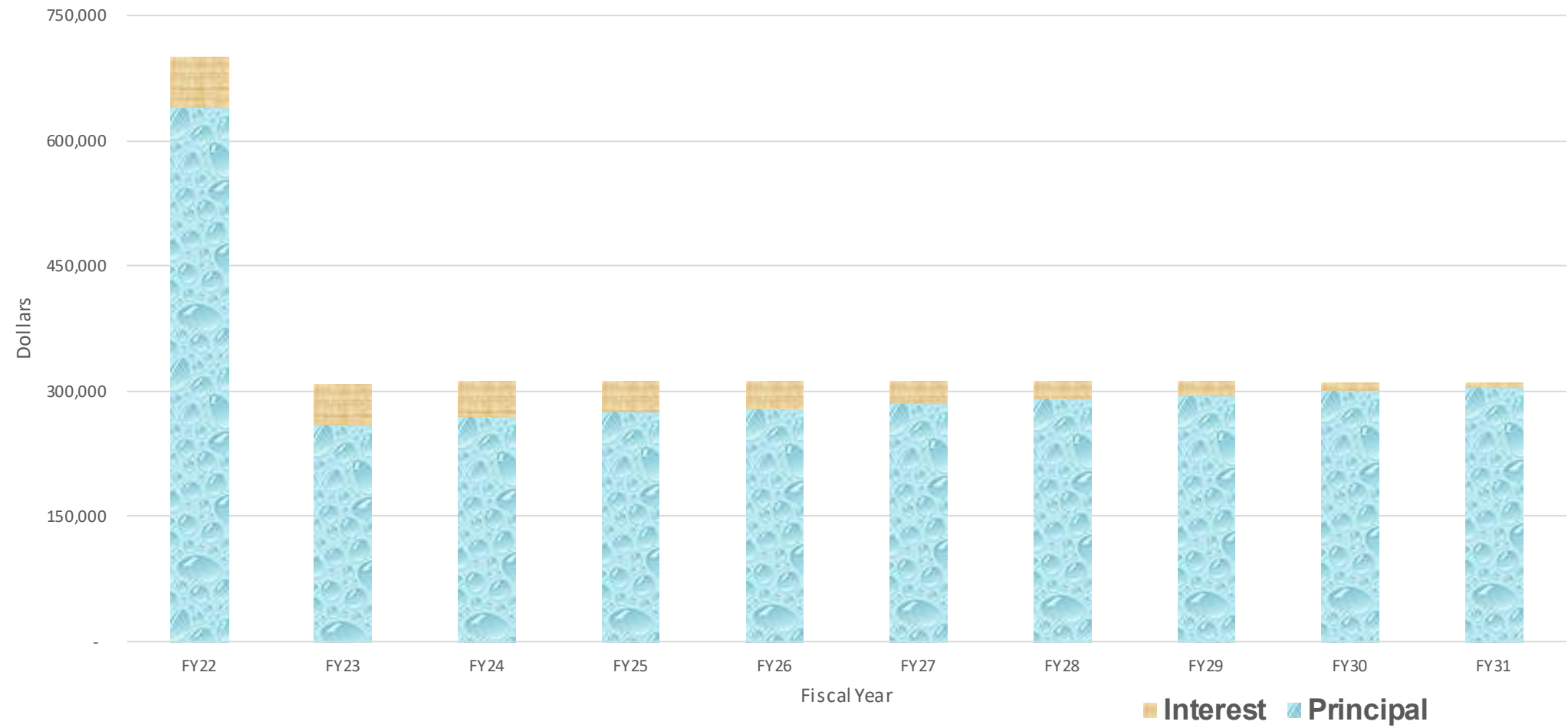
City of St. Petersburg
Stormwater Fund - Principal and Interest
As of December 31, 2021



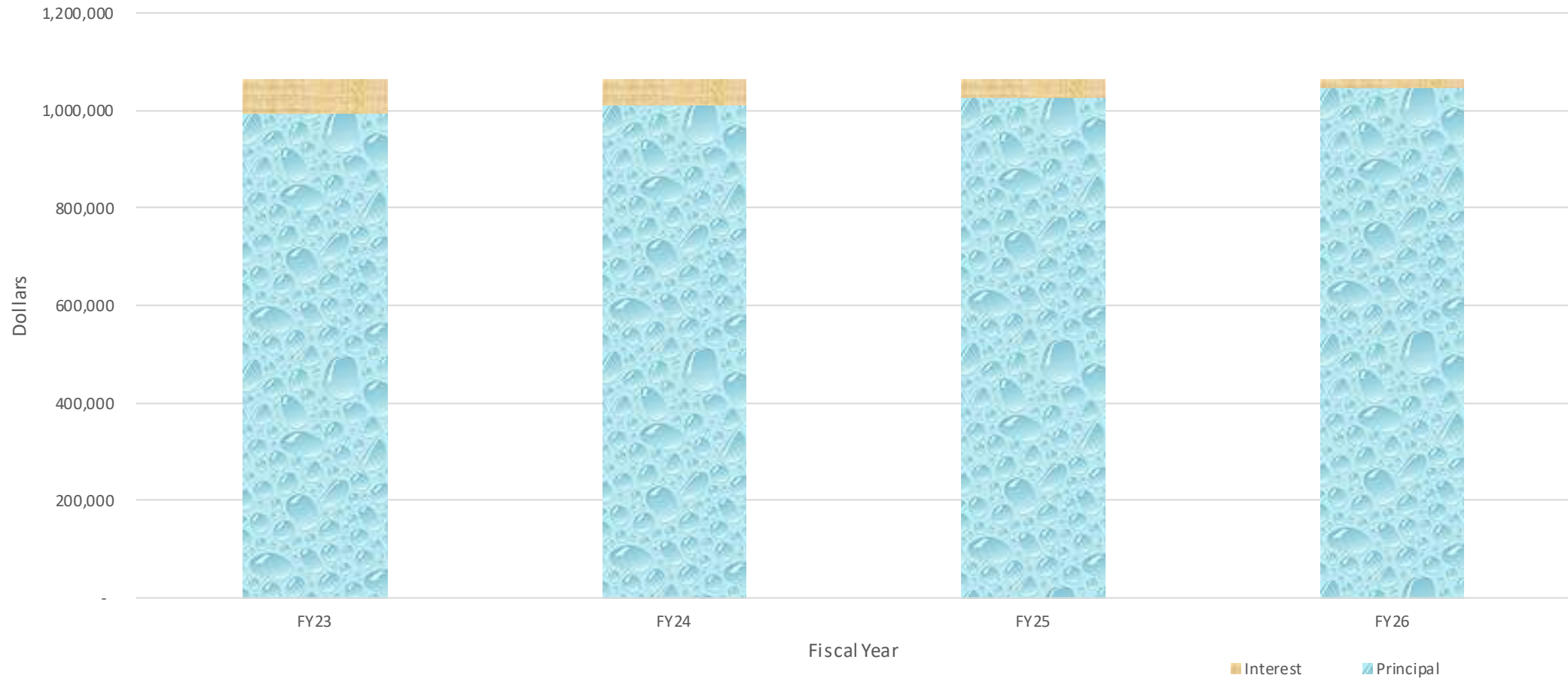
City of St. Petersburg
Sanitation Fund - Principal and Interest
Hancock Bank Non Ad Valorem Revenue Notes, Series 2014
Recycling Trucks
As of December 31, 2021



City of St. Petersburg
Marina Fund - Principal and Interest
TD Bank – Series 2017B and PNC, Series 2021B
As of December 31, 2021



City of St. Petersburg
Equipment Replacement Fund - Principal and Interest
Motorola Solutions, Inc. Equipment Lease
As of December 31, 2021





Quarterly Pension Investment Report

As of December 31, 2021

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

Cost Value

Market Value

Investment Manager	Type	Dollars	Percent of Total Cost	Dollars	Percent of Total Market	Market Value as a % of Cost
Employee Retirement System	-	-				
Vanderbilt	Fixed Income	\$ 80,522,369	17.58%	\$ 80,669,385	14.87%	100%
Marco	Fixed Income	39,064,923	8.53%	39,178,037	7.22%	100%
Wells Fargo Adv Govt Money Market Funds	Money Market	549,570	0.12%	549,570	0.10%	100%
Boston	Large Cap Value	76,459,508	16.69%	93,749,414	17.28%	123%
Nuance	Mid Cap Value	15,098,530	3.30%	16,125,276	2.97%	107%
Kayne Anderson	Mid Cap Value	13,971,745	3.05%	20,528,168	3.78%	147%
Wells Capital	Mid Cap Growth	23,055,645	5.03%	31,970,229	5.89%	139%
Polen Capital	Large Cap Growth	22,508,552	4.91%	38,929,660	7.17%	173%
Vanguard Russell 1000 Growth (a)	Large Cap Growth	27,684,898	6.04%	59,917,538	11.04%	216%
Vanguard Total International Index (a)	Foreign Stocks - Int'l Index	16,318,017	3.56%	15,703,125	2.89%	96%
Schroder International Alpha Fund (c)	Alt - Equity/Collective Investment Trust	40,000,000	8.73%	40,000,000	7.37%	100%
Barings International (c)	Alt - Equity/Collective Investment Trust	10,000,000	2.18%	10,000,000	1.84%	100%
William Blair Emerging Leaders (b)	Alt - Equity/Collective Investment Trust	13,500,004	2.95%	12,363,854	2.28%	92%
Blackstone (a)	Alt - Hedge Funds	10,682,052	2.33%	10,668,068	1.97%	100%
Blackrock (a)	Alt - Long/Short Credit	7,741,484	1.69%	7,493,148	1.38%	97%
Schroder Focus II (b)	Alt - Private Credit	9,375,000	2.05%	9,541,382	1.76%	102%
UBS Realty Investors LLC (b)	Alt - Real Estate	29,434,333	6.42%	33,126,786	6.11%	113%
TA Realty (b)	Alt - Real Estate	4,000,000	0.87%	4,000,000	0.74%	100%
Boyd Watterson (b)	Alt - Real Estate	1,075,000	0.23%	1,075,000	0.20%	100%
PIMCO All Asset	Alt - Multi-Asset Class Strategy	16,000,000	3.49%	15,875,680	2.93%	99%
Other Alternatives Cash Equivalent (b)	Money Market	459,891	0.10%	459,891	0.08%	100%
Mutual Funds Cash Equivalent (a)	Money Market	657,788	0.14%	657,788	0.12%	100%
Total Employee Retirement System		\$ 458,159,308	100.00%	\$ 542,582,000	100.00%	118%

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

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

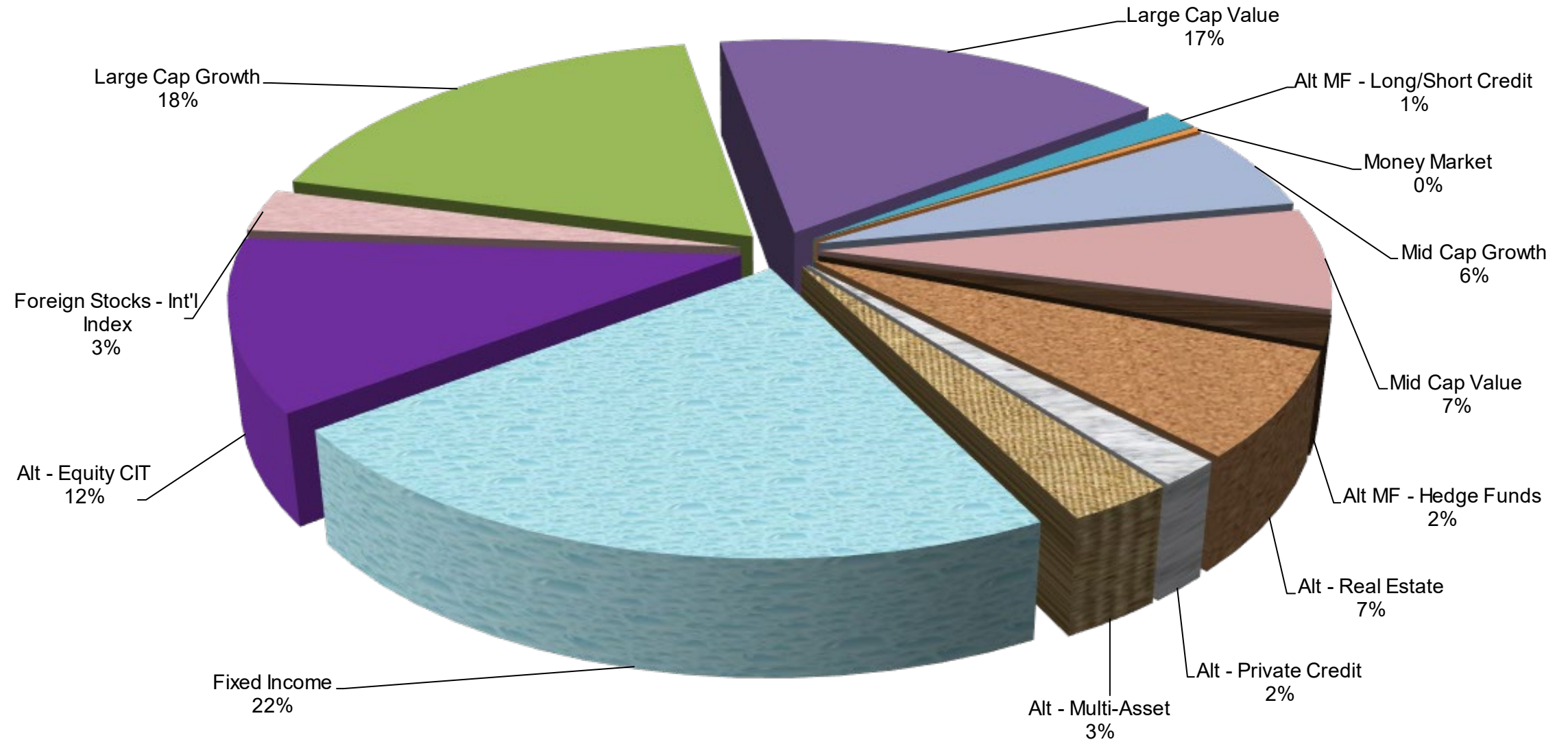
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(e) Quarterly cost and market values are preliminary and unaudited

ERS Investments by Type (at Market Value)



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

Investment Manager	Type	Cost Value		Market Value		Market Value as a % of Cost
		Dollars	Percent of Total Cost	Dollars	Percent of Total Market	
Fire Pension Fund						
Richmond Aggregate	Fixed Income	\$ 58,063,828	26.17%	\$ 59,371,629	17.45%	102%
Virtus SEIX Floating Rate (a)	Fixed Income	11,964,597	5.39%	11,416,145	3.35%	95%
Western Asset Core Plus (a)	Fixed Income	5,044,875	2.27%	4,970,434	1.46%	99%
Wells Fargo Adv Govt Money Market Funds	Money Market	10,114,943	4.56%	10,114,943	2.97%	100%
Frontier	Small Cap Value	17,186,114	7.75%	24,247,386	7.12%	141%
American Euro/Pacific (a)	Foreign Stocks	11,297,611	5.09%	20,387,777	5.99%	180%
MFS International Value (a)	Foreign Stocks	13,703,442	6.18%	20,975,304	6.16%	153%
Vanguard Mid Cap Growth Index (a)	Mid Cap Growth	4,969,378	2.24%	17,474,926	5.13%	352%
Vanguard Russell 1000 Value (a)	Large Cap Value	53,331,285	24.04%	120,461,806	35.40%	226%
Vanguard Russell 2000 Growth (a)	Small Growth	4,418,606	1.99%	13,057,200	3.84%	296%
Vanguard REIT Index (a)	Alt - Real Estate	5,301,422	2.39%	7,789,489	2.29%	147%
PIMCO All Asset Fund (a)	Alt - Multi-Asset Class Strategy	11,270,771	5.08%	11,498,617	3.38%	102%
Bloomfield	Alt - Real Estate	4,953,483	2.23%	5,407,897	1.59%	109%
TerraCap (d)	Alt - Real Estate	10,243,336	4.62%	13,158,047	3.87%	128%
Alternatives Cash Equivalent (d)	Money Market	1,832	0.00%	1,832	0.00%	100%
Mutual Funds Cash Equivalent (a)	Money Market	630	0.00%	630	0.00%	100%
Total Fire Pension Fund*		\$ 221,866,153	100.00%	\$ 340,334,061	100.00%	153%

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

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

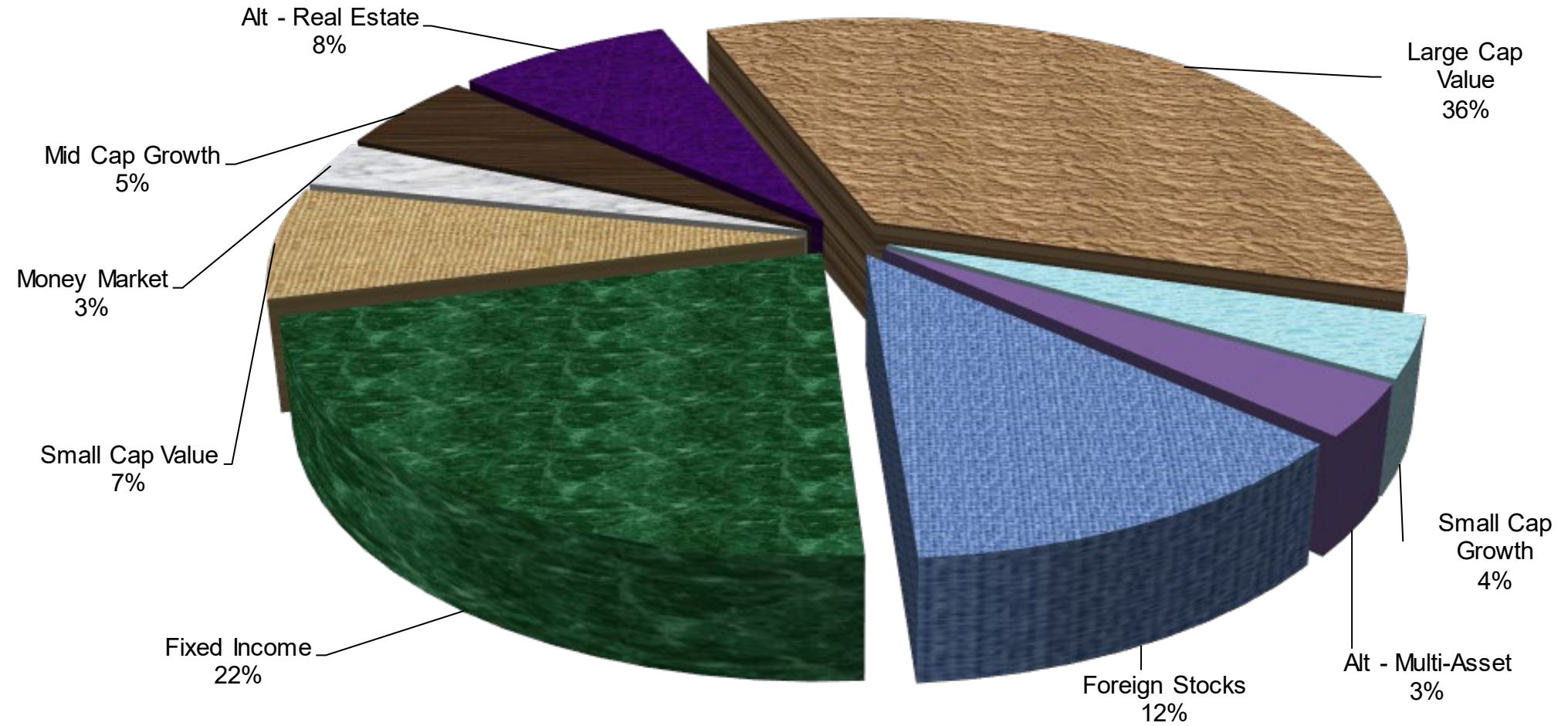
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Fire Pension Investments by Type (at Market Value)



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

Investment Manager	Type	Cost Value		Market Value		Market Value as a % of Cost
		Dollars	Percent of Total Cost	Dollars	Percent of Total Market	
Police Pension Fund	-					
Marco	Fixed Income	\$ 49,541,555	12.12%	49,686,531	9.32%	100%
Garcia Hamilton	Fixed Income	28,250,925	6.91%	28,297,579	5.31%	100%
Wells Fargo Adv Govt Money Market Funds	Money Market	138,236	0.03%	138,236	0.03%	100%
Boston	Large Cap Value	52,648,916	12.88%	\$ 64,497,256	12.09%	123%
Buckhead	Large Cap Value	46,456,666	11.37%	62,868,772	11.79%	135%
Sawgrass Asset Management	Large Cap Growth	35,541,142	8.70%	64,357,586	12.07%	181%
Polen Capital	Large Cap Growth	34,857,560	8.53%	60,285,845	11.30%	173%
DePrince	Small Cap Value	31,308,571	7.66%	32,618,639	6.12%	104%
Congress Asset Management	Mid Cap Growth	16,781,676	4.11%	31,308,677	5.87%	187%
American-Euro/Pac (a)	Foreign Stocks - Int'l Growth	15,870,482	3.88%	32,473,368	6.09%	205%
Delaware	Foreign Stocks - Int'l Value	28,154,908	6.89%	29,447,455	5.52%	105%
Lazard Global Infrastructure (a)	International Infrastructure	23,766,922	5.81%	27,757,604	5.20%	117%
Blackstone (a)	Alt - Hedge Funds	8,649,924	2.12%	8,803,781	1.65%	102%
Blackrock (a)	Alt - Long/Short Credit	8,958,532	2.19%	8,823,646	1.65%	98%
UBS Realty Investors LLC (b)	Alt - Real Estate	26,169,017	6.40%	30,357,334	5.69%	116%
Mutual Funds Cash Equivalent (a)	Money Market	1,655,180	0.40%	1,655,180	0.31%	100%
Total Police Pension Fund*		\$ 408,750,213	100.00%	\$ 533,377,490	100.00%	130%

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

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

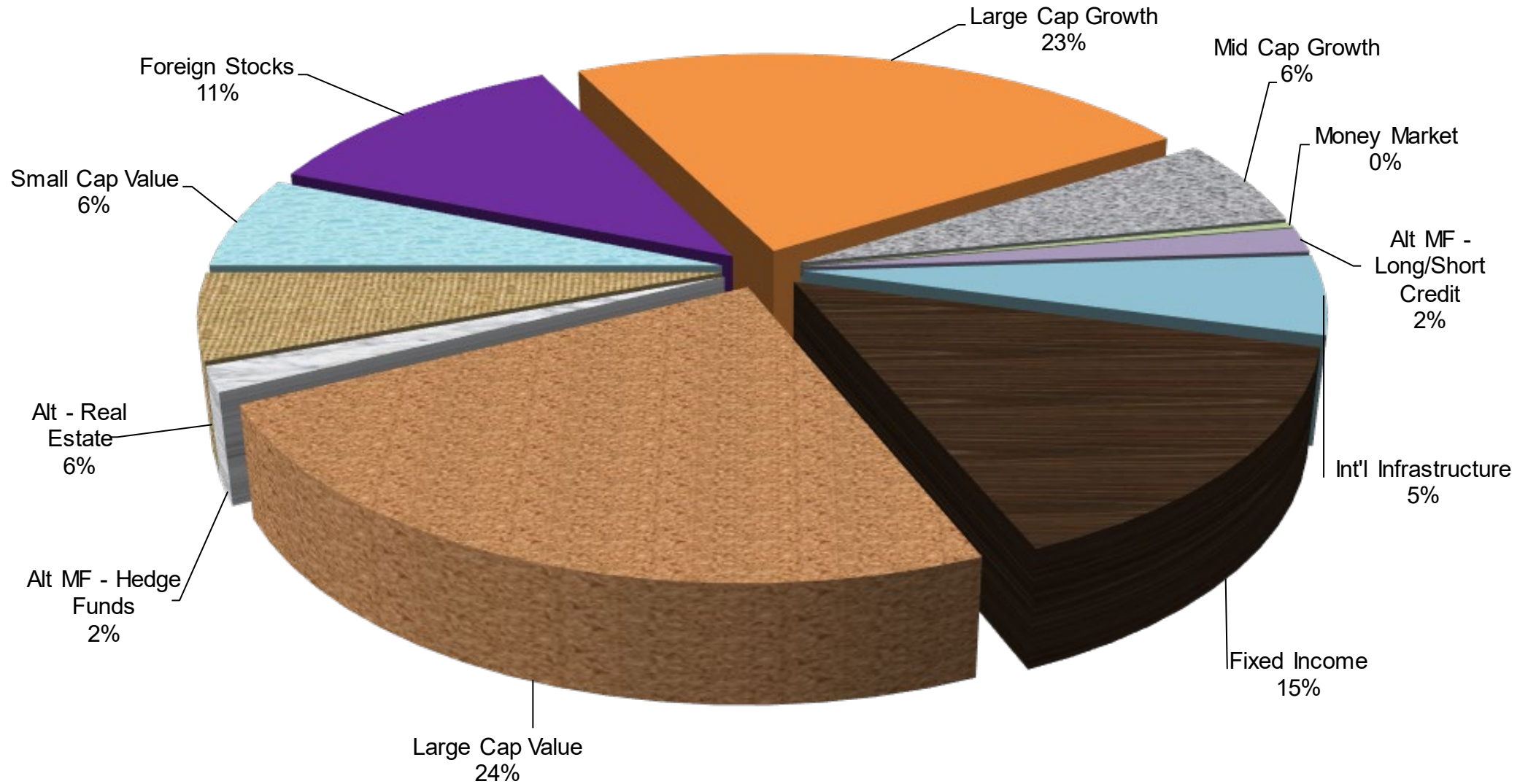
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Police Pension Investments by Type (at Market Value)



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

Actuarial Period	Accounting Period	Actuarial Present Value of Benefits			Total Assets - Market Value			Percentage Funded		
		ERS	Fire	Police	ERS	Fire	Police	ERS	Fire	Police
10/1/2021	10/31/2021	554,351,801	272,087,568	503,271,801	547,869,510	339,127,060	528,276,583	98.83%	124.64%	104.97%
11/1/2021	11/30/2021	556,170,107	272,547,014	504,661,568	536,036,138	331,780,543	514,887,595	96.38%	121.73%	102.03%
12/1/2021	12/31/2021	558,005,567	273,012,233	506,065,647	542,582,000	340,334,061	533,377,490	97.24%	124.66%	105.40%

Actuarial Period	Accounting Period	Actuarial Accrued Liability			Total Assets - Market Value			Percentage Funded		
		ERS	Fire	Police	ERS	Fire	Police	ERS	Fire	Police
10/1/2021	10/31/2021	481,229,265	251,403,655	453,878,131	547,869,510	339,127,060	528,276,583	113.85%	134.89%	116.39%
11/1/2021	11/30/2021	482,830,956	251,821,527	455,138,232	536,036,138	331,780,543	514,887,595	111.02%	131.75%	113.13%
12/1/2021	12/31/2021	484,449,769	252,245,363	456,412,963	542,582,000	340,334,061	533,377,490	112.00%	134.92%	116.86%

Source Data: October 1, 2020 Actuarial Report requested by the Pension Boards, issued March 19, 2021.

- (1) 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.
- (2) 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.

Quarterly Parks Preservation (Weeki Wachee) Fund Report

As of December 31, 2021



Weeki Wachee

	2021 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	7,695,600	112,826	7,808,425
Securities Lending Revenue (Net)	43,132	-	43,132
Miscellaneous	155	17	172
Skate Park Sticker Sales	25,039	-	25,039
Gains/(Losses) on Investments	12,389,215	575,770	12,964,985
Transfers In:			
Unused Funds Returned from Capital Projects	632,232	-	632,232
Total Revenues & Transfers In	35,267,315	688,612	35,955,927
EXPENDITURES AND TRANSFERS OUT			
Total Expenditures and Transfers Out	15,408,044	2,338,678	17,746,722

Weeki Wachee - continued

	2021 and Prior	Fiscal Year to Date	Total Since Inception
Net Revenues Less Expenditures & Net Transfers	19,859,270	(1,650,066)	18,209,204
Fund Balance Beginning - October 1	-	19,859,270	-
Total Fund Balance	19,859,270	18,209,270	18,209,204
Fund Balance Investment Designation	14,481,941	14,481,941	14,481,941
Commitment – September 30, 2021	2,300,000	-	-
Fund Balance Maintenance Designation	467,878	472,878	472,878
Fund Balance Undesignated	\$ 2,609,451	\$ 3,254,385	\$ 3,254,385



Quarterly Budget versus Actuals Report

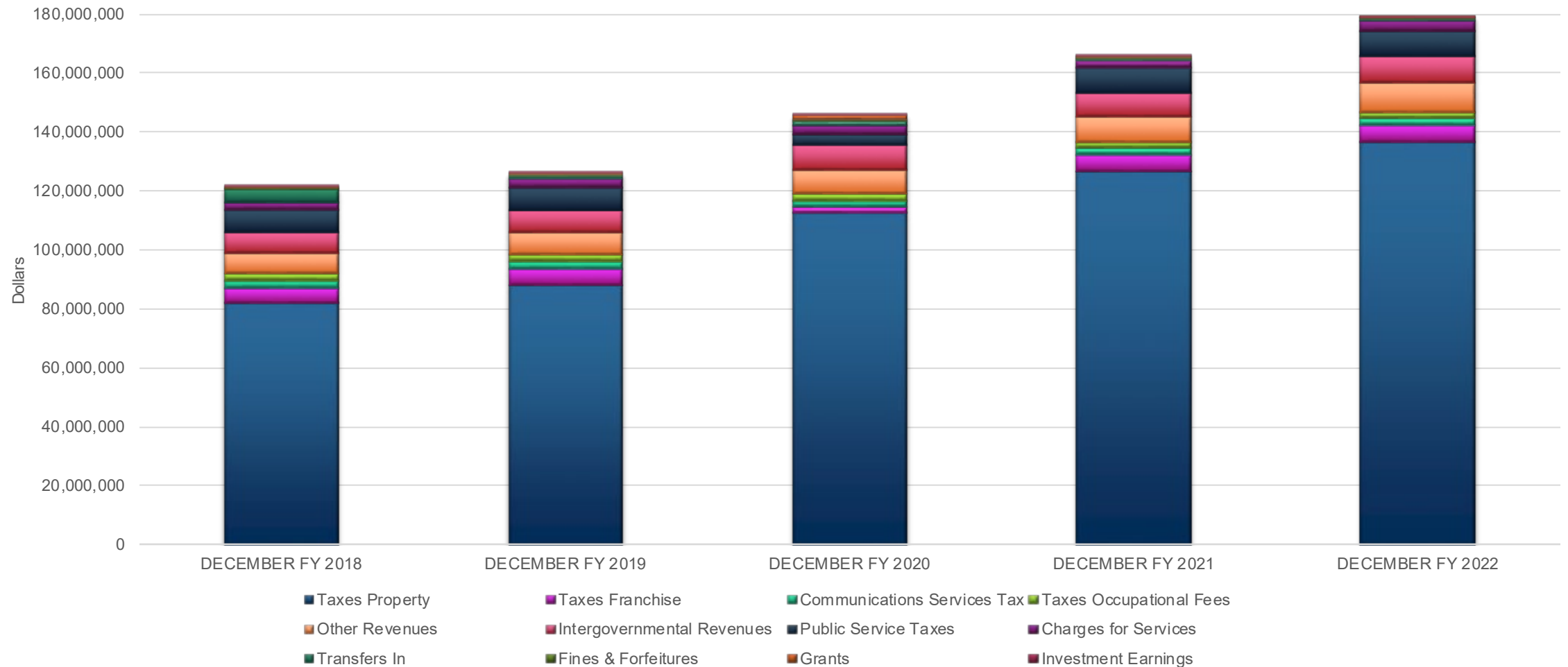
As of December 31, 2021

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

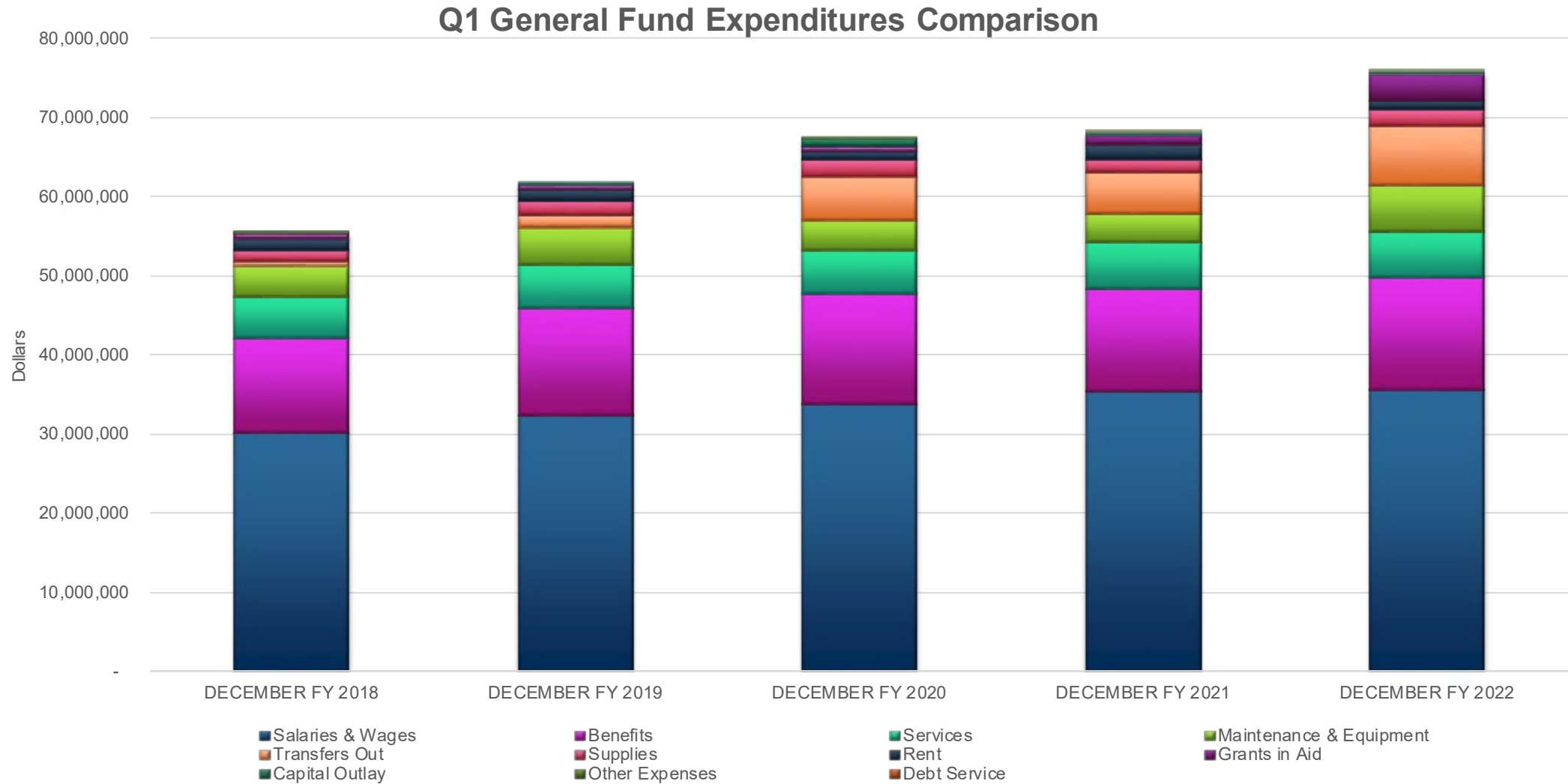
Sources of Revenue – General Funds Group As of December 31, 2021 and Comparative

Q1 General Fund Revenues Comparison



Expenditures – General Funds Group

As of December 31, 2021 and Comparative



City of St. Petersburg, Florida
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget versus Actual – General Fund
For the Three Months Ended December 31, 2021

General Funds Group

	FY 22 Annual Adopted Budget	FY 22 Annual Amended Budget	FY 2022 YTD Actual *	Variance with Final Budget Over/Under	Percentage Earned/Consumed
REVENUES					
Taxes	\$ 181,244,825	\$ 181,244,825	\$ 144,469,103	36,775,722	79.71%
Public Service Tax	31,038,967	31,038,967	8,415,140	22,623,827	27.11%
Licenses and Permits	277,936	277,936	91,818	186,118	33.04%
Fines and Forfeitures	2,138,101	2,138,101	489,318	1,648,783	22.89%
Charges for Services and User Fees	16,554,439	16,554,439	4,332,982	12,221,457	26.17%
Charges for General Administration	7,786,895	7,786,895	1,946,724	5,840,171	25.00%
Intergovernmental Revenues					
Federal, State, Other Grants	3,237,218	4,426,177	124,927	4,301,250	2.82%
State - Sales Tax	16,888,713	16,888,713	4,879,517	12,009,196	28.89%
State - Revenue Sharing	9,204,183	9,204,183	2,515,317	6,688,866	27.33%
State - Communication Service Tax	9,238,847	9,238,847	2,321,280	6,917,567	25.13%
State - Other	1,152,121	1,152,121	350,653	801,468	30.44%
Pinellas County - Gasoline Tax	3,300,000	3,300,000	1,118,828	2,181,172	33.90%
Local Intergovernmental	12,000	12,000	-	12,000	0.00%
Total	43,033,082	44,222,041	11,310,522	32,911,519	25.58%
Use of Money and Property					
Earnings on Investments	1,144,500	1,144,500	228,527	915,973	19.97%
Rentals	956,546	956,546	104,644	851,902	10.94%
Total	2,101,046	2,101,046	333,171	1,767,875	15.86%
Miscellaneous:					
Contributions	20,475	97,949	73,759	24,190	75.30%
Assessments	12,000	12,000	1,382	10,618	11.52%
Dispositions of Property	107,900	107,900	39,537	68,363	36.64%
Other	573,604	573,604	1,379,166	(805,562)	240.44%
Total	713,979	791,453	1,493,844	(702,391)	188.75%
TOTAL REVENUES	284,889,270	286,155,703	172,882,622	113,273,081	60.42%

City of St. Petersburg, Florida

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget versus Actual – General Fund For the For the Three Months Ended December 31, 2021 (continued)

General Funds Group

	<u>FY 22 Annual Adopted Budget</u>	<u>FY 22 Annual Amended Budget</u>	<u>FY 2022 YTD Actual *</u>	<u>Variance with Final Budget Over/Under</u>	<u>Percentage Earned/Consumed</u>
Expenditures					
Current Operations:					
General Government Administration	34,536,931	38,910,915	8,278,299	30,632,616	21.28%
City Development Administration	7,211,649	7,805,972	1,979,525	5,826,447	25.36%
Public Works Administration	14,019,070	14,287,479	2,421,629	11,865,850	16.95%
Public Safety Administration:					
Police	124,403,354	125,590,915	30,728,240	94,862,675	24.47%
Fire and EMS	38,476,576	38,599,429	9,968,668	28,630,761	25.83%
Leisure Services Administration	51,742,898	53,522,682	11,611,337	41,911,345	21.69%
Neighborhood Affairs Administration	11,382,507	17,309,747	3,036,505	14,273,242	17.54%
Debt Service:					
Principal payments	-	-	-	-	N/A
Interest Payments	-	-	-	-	N/A
Remarketing and Other Fees	-	-	-	-	N/A
Capital Outlay	755,336	2,106,911	248,052	1,858,859	11.77%
TOTAL EXPENDITURES	282,528,321	298,134,050	68,272,255	229,861,795	22.90%
Excess (Deficiency) of Revenues Over Expenditures	2,360,949	(11,978,347)	104,610,367	(116,588,714)	-873.33%
Other Financing Sources (Uses)					
Transfers In	26,019,959	26,019,959	6,388,422	19,631,537	24.55%
Transfers Out	(30,101,738)	(32,775,455)	(7,497,680)	(25,277,775)	22.88%
Issuance of Refunding Debt	-	-	-	-	N/A
Issuance - Original Issuance Premium	-	-	-	-	N/A
Total Other Financing Sources (Uses)	(4,081,779)	(6,755,496)	(1,109,258)	(5,646,238)	16.42%
Excess (Deficiency) of Revenues and Other Sources Over					
Expenditures and Other Uses	(1,720,830)	(18,733,843)	103,501,109	(122,234,952)	-552.48%
Fund Balances - Beginning	99,531,456	99,531,456	99,531,456	-	100.00%
Fund Balances - Ending	\$ 97,810,626	\$ 80,797,613	\$ 203,032,565	(122,234,952)	251.29%

* FY 2022 YTD Actual does includes encumbrances outstanding as of December 31, 2021.

Questions/Discussion

