



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

Prepared by the Finance
Department



Quarterly Investment Report

As of March 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 March 31, 2023

Policy	Book Value	Market Value	Unrealized Market Gain/Loss
General Policy	1,099,203,047	1,076,056,197	(23,146,850)
Alternate Investment	30,461,669	41,907,983	11,446,314
Total	1,129,664,716	1,117,964,180	(11,700,536)

General Policy by Portfolio

Portfolio	Book Value	Market Value	Unrealized Market Gain/Loss
Short Term Core	103,875,531	103,875,531	-
Long Term Core	565,739,688	547,280,561	(18,459,127)
Debt Service	37,563,720	37,563,720	-
Bond Proceeds	323,562,521	322,093,200	(1,469,321)
Water Cost Stabilization	68,461,587	65,243,185	(3,218,402)
Total General Policy	1,099,203,047	1,076,056,197	(23,146,850)

Alternate Investment Policy

Portfolio	Book Value	Market Value	Unrealized Market Gain/Loss
Water Cost Stabilization	15,268,520	25,106,731	9,838,211
Parks Preservation	14,923,006	16,548,546	1,625,540
Gizella Kopsick Palm Arboretum	183,552	161,531	(22,021)
Gene Stacy Irrev. Trust	86,591	91,175	4,584
Total Alternate Policy	30,461,669	41,907,983	11,446,314

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

Portfolio Holdings	Book Value	Market Value	Unrealized Market Gain/Loss
State Board Pool - Fund A	95,116,218	95,116,218	-
Florida Public Asset for Liquidity Management MM	8,759,313	8,759,313	-
BlackRock Cash Management	303,549	189,085	(114,464)
Certificate of Deposit	30,000,000	30,000,000	-
Corporate Bonds	163,041,302	158,540,287	(4,501,015)
Taxable Municipals	76,605,261	74,654,324	(1,950,937)
U.S. Instrumentalities Bonds & Notes	156,224,229	149,496,230	(6,727,999)
U.S. Treasury	139,565,347	134,400,635	(5,164,712)
Total Short Term & Core Portfolios	669,615,219	651,156,092	(18,459,127)

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

Portfolio Holdings	Book Value	Market Value	Unrealized Market Gain/Loss
State Board Pool - Fund A	6,581,398	6,581,398	-
Florida Public Asset for Liquidity Management	30,982,322	30,982,322	-
Total Debt Service-Related Portfolio	37,563,720	37,563,720	-

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

Portfolio Holdings	Book Value	Market Value	Unrealized Market Gain/Loss
Certificate Of Deposit	119,046,941	119,046,941	-
Local Government Investment Pool	22,238,285	22,238,285	-
Florida Public Asset for Liquidity Management MM	89,034,664	89,034,664	-
U.S. Agency	3,263,794	3,225,034	(38,760)
U.S. Treasury	89,978,837	88,548,276	(1,430,561)
Total Bond Proceeds Portfolio	323,562,521	322,093,200	(1,469,321)

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

Portfolio Holdings	Book Value	Market Value	Unrealized Market Gain/Loss
Corporate Bonds	15,191,846	14,495,115	(696,731)
Taxable Municipals	7,861,952	7,677,374	(184,578)
U.S. Agency	13,899,526	12,832,539	(1,066,987)
U.S. Treasury	31,508,263	30,238,157	(1,270,106)
Total Bond Proceeds Portfolio	68,461,587	65,243,185	(3,218,402)

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
8001-080123	FL Palm 5.02 8/1/2023	Money Market - Term	AAAf	5.04%		8/1/2023	2/1/2023	20,000,000
576004HC2	Massachusetts ST SPL OBLG 3.68 1/15/2027	Municipal Bond	AA1	4.41%		1/15/2027	3/31/2023	2,500,000
87122NEP0	Sycamore, OH QSCB 5.85 12/1/2028	Municipal Bond	AA1	4.32%		12/1/2028	3/31/2023	2,500,000
912828Z78	T-Bond 1.5 1/31/2027	Treasury Bond	AAA	4.35%		1/31/2027	3/13/2023	5,000,000
3134GYF80	FHLMC 5.125 7/27/2026	FHLMC Bond	AAA	5.31%		7/27/2026	1/27/2023	4,200,000
469495EF8	Jacksonville Transit 1.3 10/1/2026	Municipal Bond	AA-	4.77%		10/1/2026	1/26/2023	5,795,000
Total Purchases								39,995,000

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
06051GHF9	Bank of America 3.55 3/5/2024-23	Corporate Bond	A-	1.71%	3/6/2023	3/5/2024	9/6/2019	3,353,000.00
59156RBB3	MetLife 4.368 9/15/2023-23	Corporate Bond	A-	1.46%	2/10/2023	9/15/2023	2/3/2016	5,000,000
Total Calls								8,353,000

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
8001-020123	FL Palm 2.31 2/1/2023	Money Market - Term	AAAf	2.30%		2/1/2023	5/2/2022	20,000,000
8005-012423	FL PALM 4.44 1/24/2023	Money Market - Term	AAAf	4.45%		1/24/2023	10/26/2022	3,000,000
313382AX1	FHLB 2.125 3/10/2023	FHLB Bond	AAA	2.27%		3/10/2023	11/20/2015	3,050,000
91282CBG5	T-Bond 0.125 1/31/2023	Treasury Bond	AAA	0.12%		1/31/2023	7/30/2021	3,050,000
91282CBU4	T-Bond 0.125 3/31/2023	Treasury Bond	AAA	0.15%		3/31/2023	6/16/2021	5,000,000
9128284A5	T-Bond 2.625 2/28/2023	Treasury Bond	AAA	0.14%		2/28/2023	7/30/2021	3,050,000
313382AX1	FHLB 2.125 3/10/2023	FHLB Bond	AA+	2.27%		3/10/2023	11/20/2015	3,050,000
06406RAE7	Bank of NY Mellon 2.95 1/29/2023-22	Corporate Bond	A1	3.43%		1/29/2023	12/11/2018	3,000,000
68389XBR5	Oracle 2.625 2/15/2023-23	Corporate Bond	BAA2	3.25%		2/15/2023	12/11/2018	5,853,000
Total Matured								49,053,000

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
January 31, 2023	357,935,952	1,309,784	4.39%
February 28, 2023	359,154,993	1,256,473	4.20%
March 31, 2023	371,759,141	1,412,610	4.56%
Quarterly Average	362,950,028	1,326,289	4.38%

Twelve-month average/Total	334,517,101	9,340,099	2.74%
----------------------------	-------------	-----------	-------

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
January 31, 2023	752,792,802	1,461,962	2.33%
February 28, 2023	738,895,202	1,347,420	2.19%
March 31, 2023	727,140,358	1,559,762	2.57%
Quarterly Average	739,609,454	1,456,381	2.36%
Twelve-month average/total	680,992,180	12,166,791	1.76%

Compliance – Liquidity Disclosure

LIQUIDITY DISCLOSURE	Amount
Investments due to mature within 1 year	209,857,807
SBA A	123,935,901
Florida Public Asset Liquidity Management	128,776,299
Florida Public Asset Liquidity Mgmt - Term	119,046,941
Fiscal Agent Cash	13,067,641
Concentration Account 03/31/2023	22,658,758
Total Investments due to mature within 1 year	617,343,347
Minimum Required	125,000,000
Difference	492,343,347
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	0.14	1.00	Y
Florida Public Asset for Liquidity Management	0.01	1.00	Y

Core Portfolio	Percent of Portfolio	Allowable	In Compliance
Certificate of Deposit	0.04	0.30	Y
BlackRock Cash Management	0.00	0.05	Y
Corporate Bonds	0.24	0.30	Y
Taxable Municipals	0.11	0.30	Y
U.S. Instrumentalities Bonds & Notes	0.23	1.00	Y
U.S. Treasury	0.21	1.00	Y

Compliance – Diversification Bond Proceeds & Debt Service Portfolios

Bond Proceeds Portfolio	Percent of Portfolio	Allowable	In Compliance
Florida Public Asset Liquidity Management	0.28	1.00	Y
Florida Public Asset Liquidity Mgmt - Term	0.37	1.00	Y
State Board Pool - Fund A	0.07	1.00	Y
U.S. Instrumentalities Bonds & Notes	0.01	0.80	Y
U.S. Treasury	0.28	0.80	Y

Debt Service Related Portfolio	Percent of Portfolio	Allowable	In Compliance
Florida Public Asset Liquidity Management	0.82	1.00	Y
State Board Pool - Fund A	0.18	1.00	Y

Compliance – Diversification Water Cost Stabilization Portfolio

Water Cost Stabilization Portfolio	Percent of Portfolio	Allowable	In Compliance
Corporare Bonds	0.22	0.30	Y
Taxable Municipals	0.11	0.30	Y
U.S. Instrumentalities Bonds & Notes	0.20	1.00	Y
U.S. Treasury	0.46	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 March 31, 2023

CREDIT RISK AS OF MARCH 31, 2023

City Investment Policy - General

Investment	Credit Rating	Market Value	% of Amount Subject to Credit Risk
Florida Public Asset Liquid Management	AAAm	\$ 128,776,299.00	12.31%
Florida Public Asset Liquid Mgmt - Term	AAAf	\$ 119,046,941	11.38%
State Board Administration (FL Prime)	AAAm	\$ 123,935,901	11.85%
BlackRock Cash Management	Aaa to NR	\$ 189,085	0.02%
		\$ 371,948,226	
Principal Custodian Account	AAA (S&P)	\$ 23,832,973	2.28%
	Aaa (Moody's)	\$ 227,038,109	21.70%
	AA+ (S&P)	\$ 181,364,045	17.34%
	Aa1 (Moody's)	\$ 2,441,375	0.23%
	AA (S&P)	\$ 38,886,022	3.72%
	AA- (S&P)	\$ 14,875,073	1.42%
	Aa3 (Moody's)	\$ 1,203,657	0.12%
	A+ (S&P)	\$ 47,285,395	4.52%
	A1 (Moody's)	\$ 6,774,799	0.65%
	A (S&P)	\$ 26,103,705	2.50%
	A- (S&P)	\$ 36,435,609	3.48%
	A3 (Moody's)	\$ 813,025	0.08%
	BBB+ (S&P)	\$ 26,678,875	2.55%
	BBB (S&P)	\$ 4,932,750	0.47%
	Not rated by a Nationally Recognized Statistical Ratings Organization	\$ 35,442,558	3.39%
		\$ 674,107,970	
	Amount Subject to Credit Risk	\$ 1,046,056,195	

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	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 – March 31, 2023	3,896,663	4,759,899	6,258,874	4,898,539	6,918,649	26,732,624	
Market Value – March 31, 2023	3,834,819	4,421,021	5,926,459	4,635,037	6,289,395	25,106,730	(1,625,893)
Gain / (Loss)	(61,844)	(338,878)	(332,415)	(263,502)	(629,255)		
2023 Market Price Return 03/31/2023	-1.43%	0.93%	1.94%	-1.81%	7.47%		

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
Cummulative Total	1,201,323	807,232	811,324	1,138,265	762,345	4,720,490

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
	46429B663	464287598	921908844	921946406	922908363	
Cost - February 17, 2015	3,999,944	3,999,924	3,999,945	4,002,146	3,999,823	20,001,781
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
Floor as of 02.07.22	3,896,663	4,759,899	6,258,874	4,898,539	6,918,649	26,732,624

Market Value to initiate transfer to Water Operating Fund

29,405,886

IOC Meeting Review:

Required Investment Policy Changes Due to New Florida State Legislation



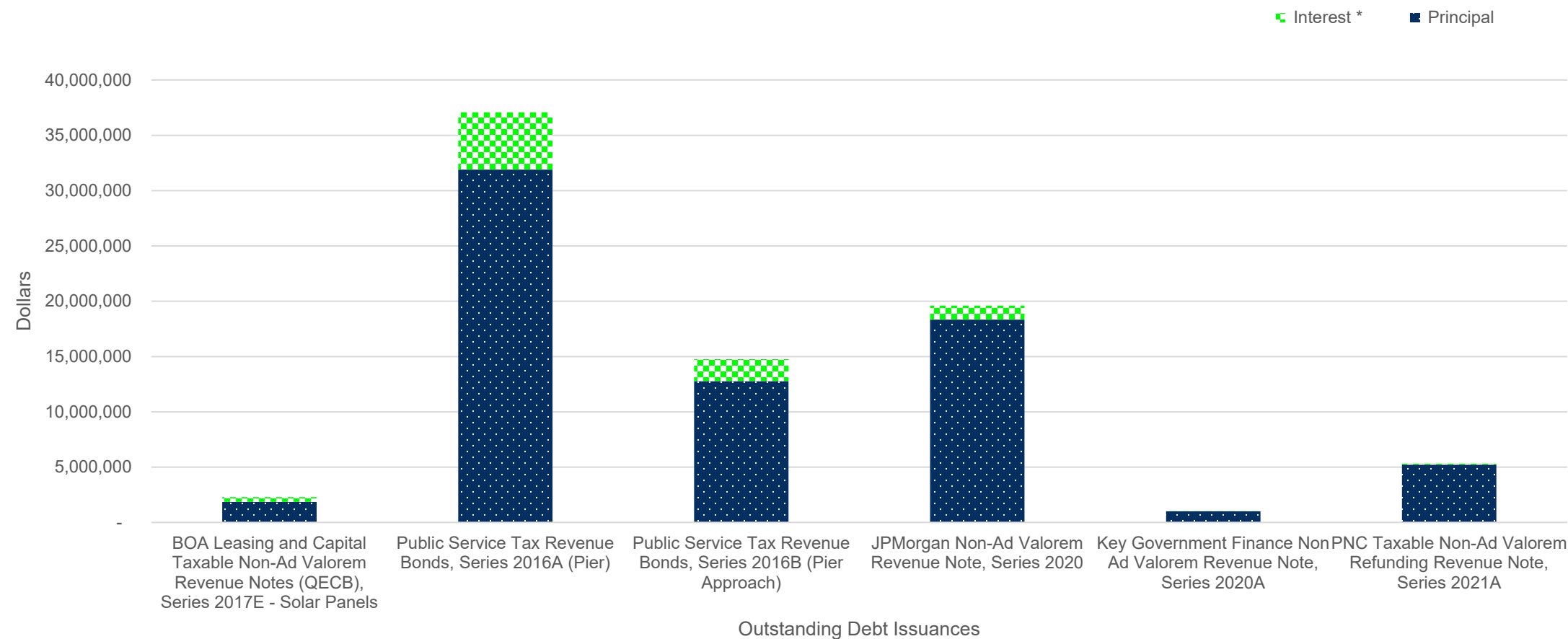
Quarterly Outstanding Debt Report

As of March 31, 2023

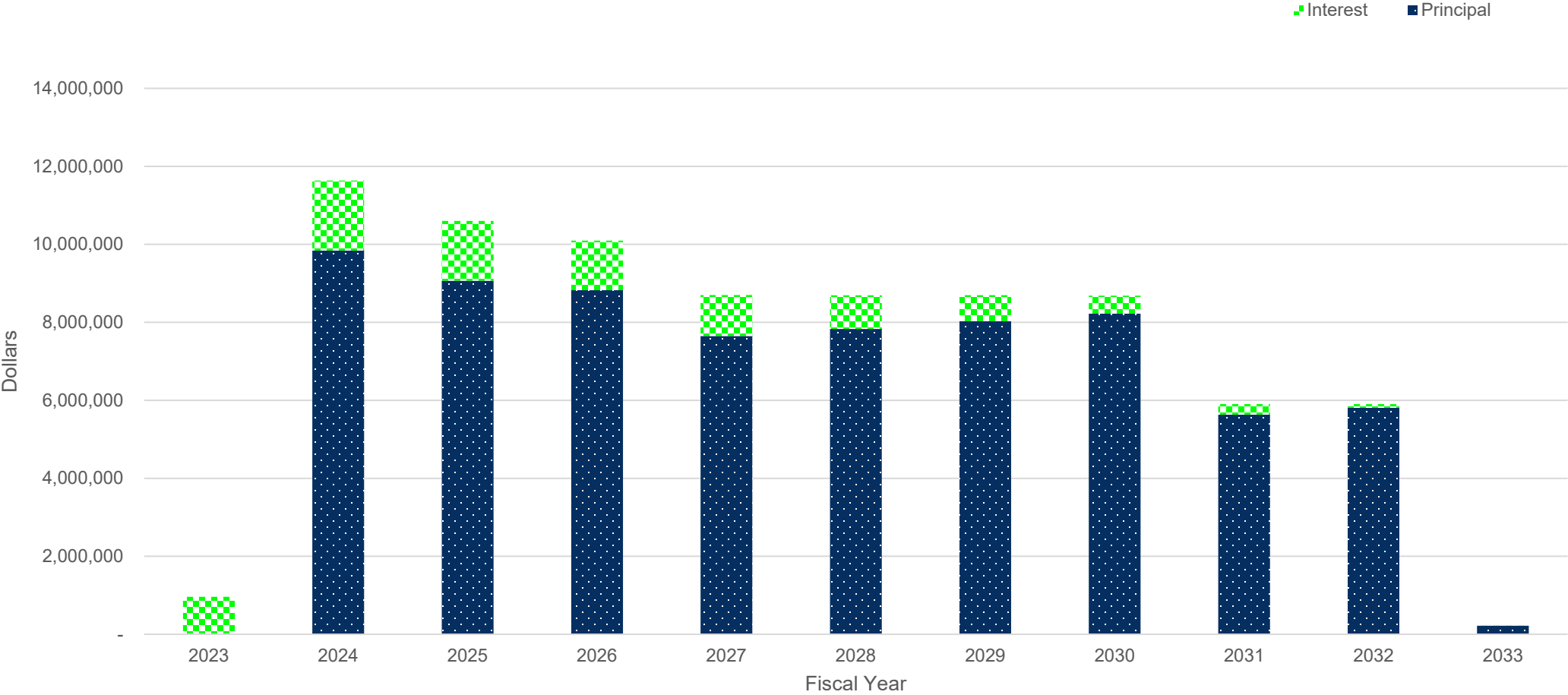
General Governmental Debt

Outstanding Debt Issuances	Principal	Interest *	Total
BOA Leasing and Capital Taxable Non-Ad Valorem Revenue Notes (QECB), Series 2017E - Solar Panels	1,869,000	420,166	2,289,166
Public Service Tax Revenue Bonds, Series 2016A (Pier)	31,905,000	5,187,450	37,092,450
Public Service Tax Revenue Bonds, Series 2016B (Pier Approach)	12,775,000	1,995,325	14,770,325
JPMorgan Non-Ad Valorem Revenue Note, Series 2020	18,340,000	1,268,200	19,608,200
Key Government Finance Non-Ad Valorem Revenue Note, Series 2020A	1,010,000	9,656	1,019,656
PNC Taxable Non-Ad Valorem Refunding Revenue Note, Series 2021A	5,230,000	93,014	5,323,014
Total	71,129,000	8,973,811	80,102,811

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



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



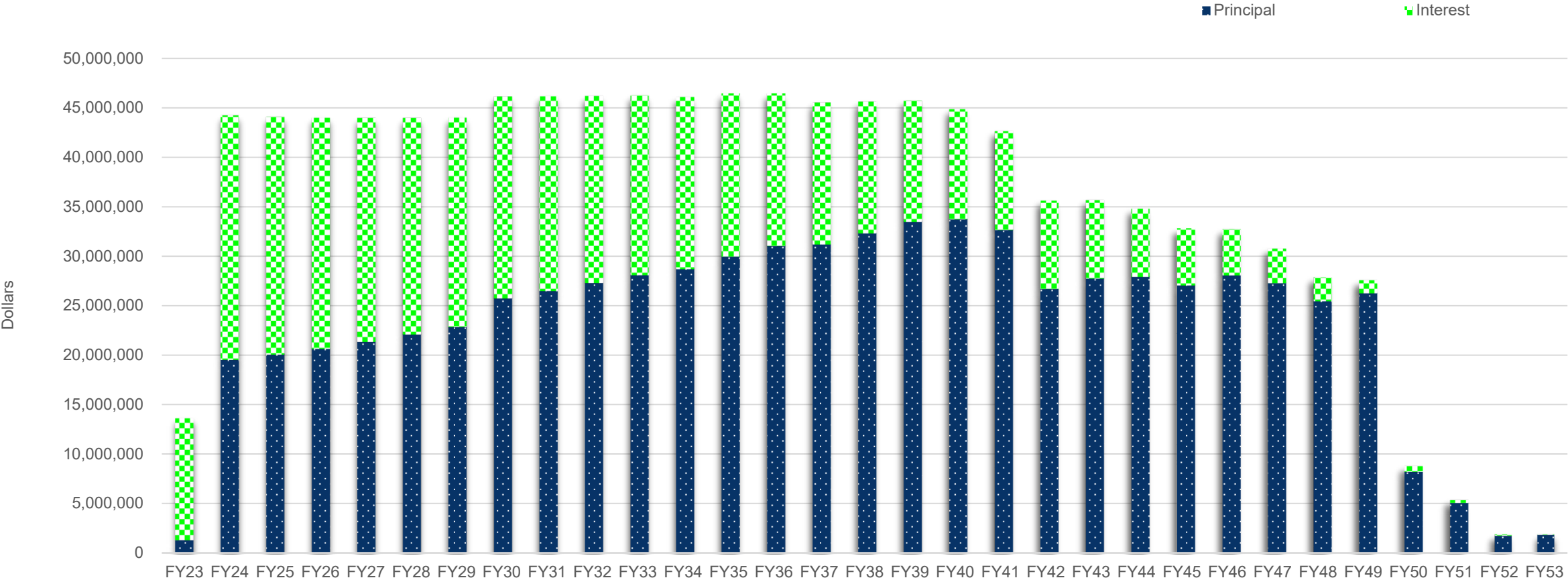
General Governmental Debt

Funding Sources

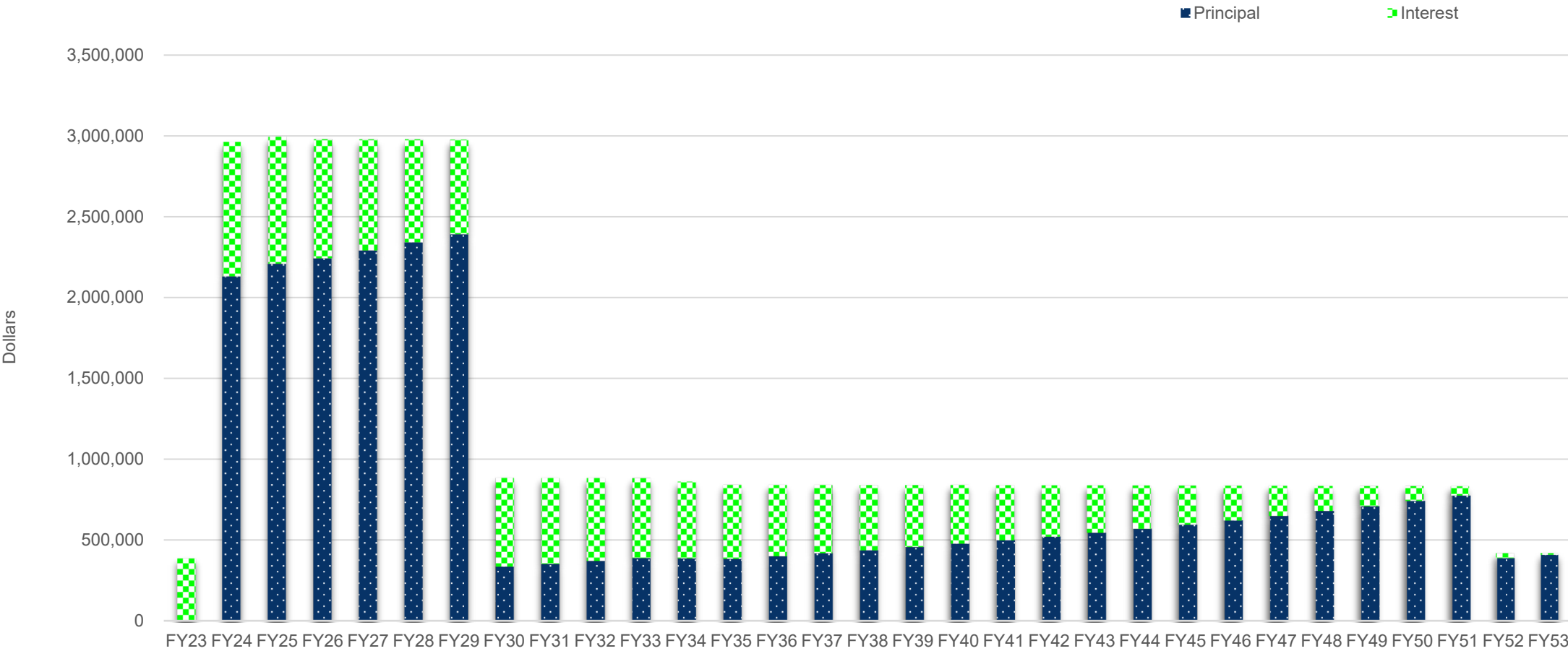
Funding sources summarized below are for general government debt service payments remaining to be made fiscal years 2023 through 2033. Debt funding may not align in the same year as the debt service payments as some are pre-funded to the debt service.

Fiscal Year	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
2023	24,372	-	167,577	29,306	5,765,588	5,986,843
2024	1,939,890	2,490,000	1,475,585	56,150	5,762,038	11,723,663
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	5,323,014	18,340,000	4,236,545	340,475	51,862,777	80,102,811

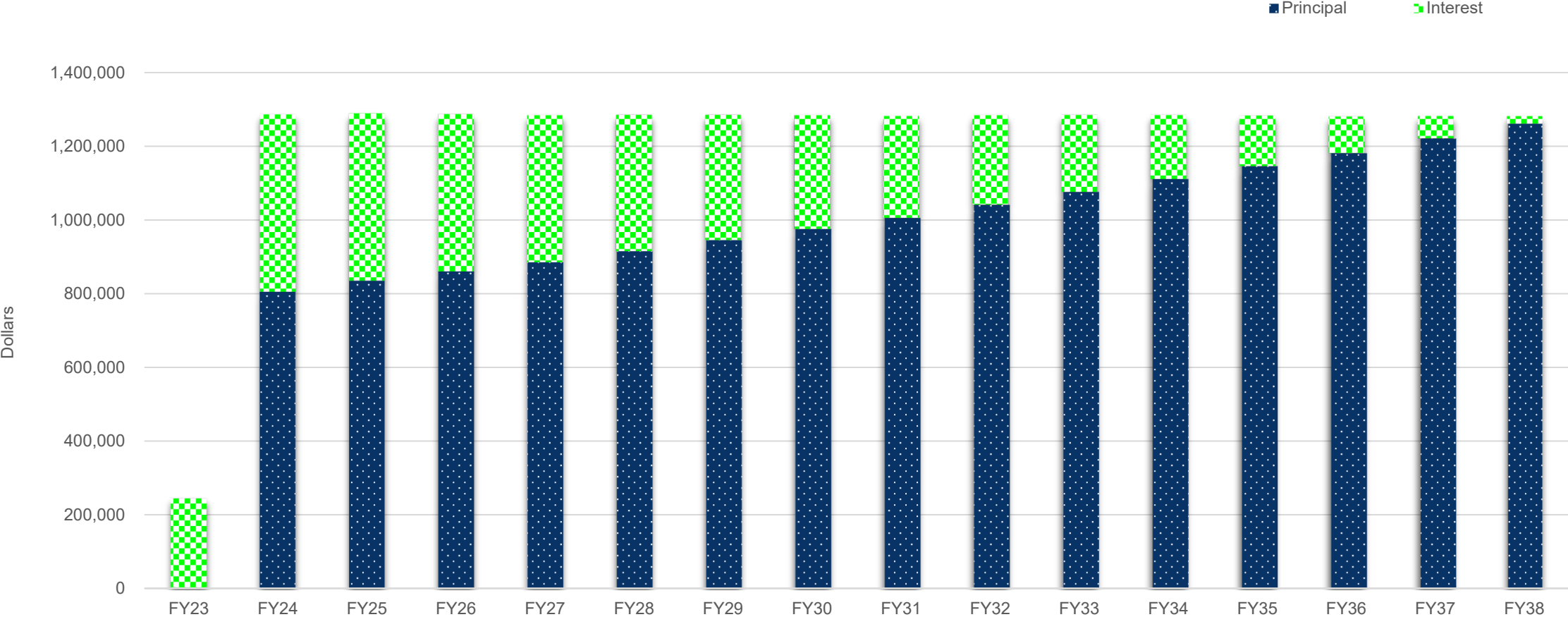
City of St. Petersburg
Water Fund - Principal and Interest
As of March 31, 2023



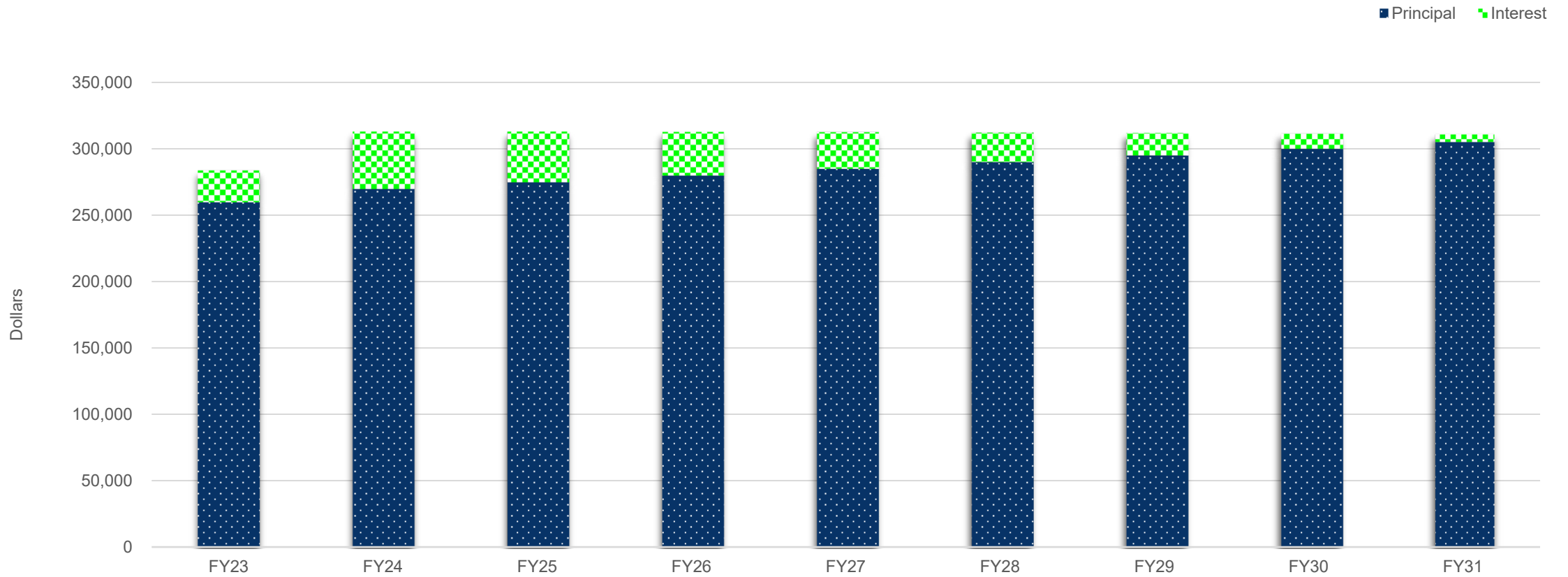
City of St. Petersburg
Stormwater Fund - Principal and Interest
Public Utility Revenue Refunding Bonds, Series 2016A, 2021A and 2022B
(Stormwater portion)
As of March 31, 2023



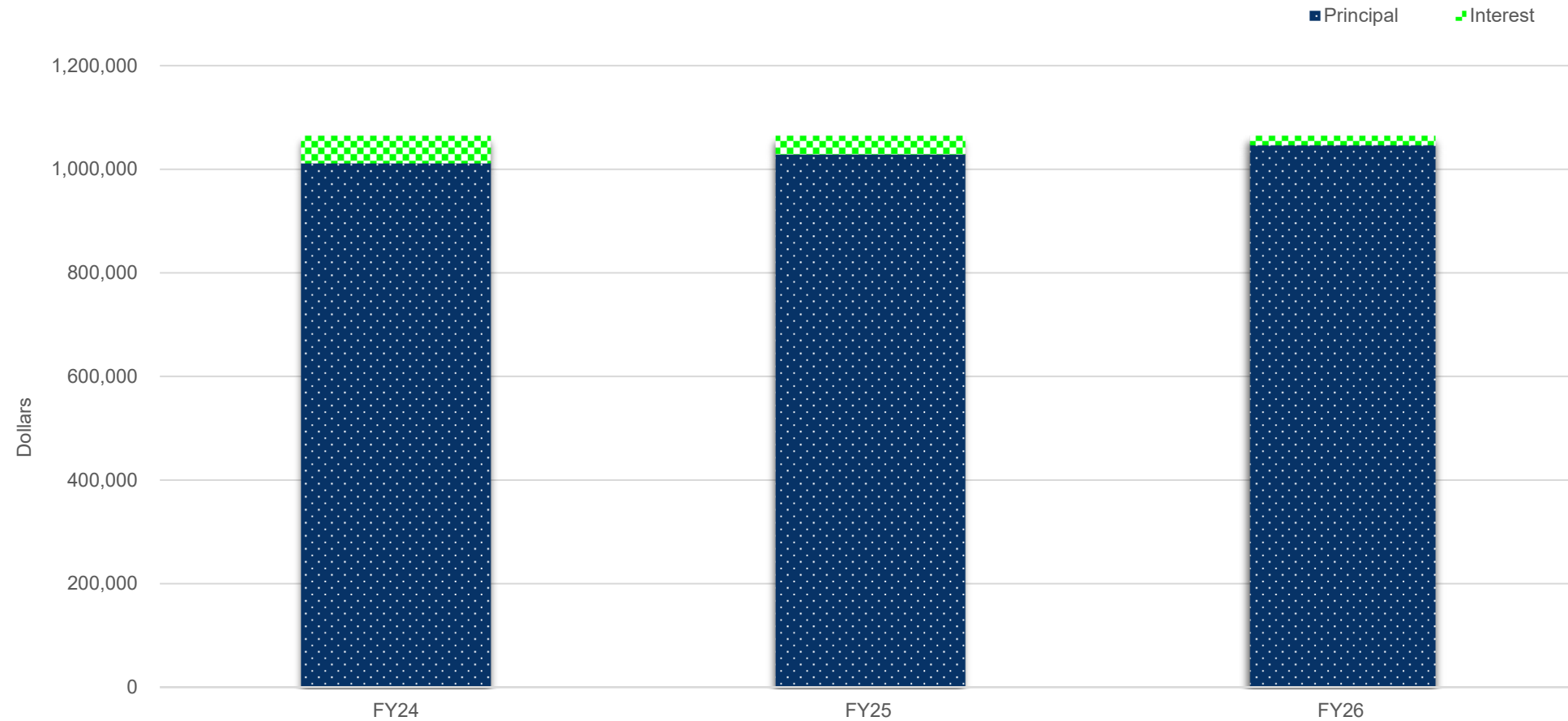
City of St. Petersburg
Sanitation Fund - Principal and Interest
Truist Non Ad Valorem Revenue Notes, Series 2022
As of March 31, 2023



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



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





Quarterly Pension Investment Report

As of March 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	59,215,893	12.57%	56,214,116	11.50%	95%
Marco	Fixed Income	47,732,344	10.13%	45,418,110	9.29%	95%
Allspring Govt Money Market Funds	Money Market	5,384,598	1.14%	5,384,598	1.10%	100%
Boston	Large Cap Value	91,516,648	19.42%	97,327,108	19.92%	106%
Nuance	Mid Cap Value	15,872,828	3.37%	15,908,351	3.26%	100%
Kayne Anderson	Mid Cap Value	14,522,732	3.08%	16,076,948	3.29%	111%
Allspring	Mid Cap Growth	21,042,621	4.47%	22,220,116	4.55%	106%
Polen Capital	Large Cap Growth	24,334,093	5.16%	27,930,403	5.72%	115%
Vanguard Russell 1000 Growth (a)	Large Cap Growth	27,684,898	5.87%	47,978,278	9.82%	173%
Schroder International Alpha Fund (b)	Alt - Equity/Collective Investment Trust	40,000,000	8.49%	35,667,870	7.30%	89%
Barings International (b)	Alt - Equity/Collective Investment Trust	11,331,913	2.40%	9,432,791	1.93%	83%
William Blair Emerging Leaders (b)	Alt - Equity/Collective Investment Trust	27,000,023	5.73%	21,130,188	4.32%	78%
Schroder Focus II (b)	Alt - Private Credit	11,475,135	2.44%	12,151,721	2.49%	106%
Mesirow (b)	Alt - Private Equity	13,217,897	2.80%	12,866,987	2.63%	97%
UBS Realty Investors LLC (b)	Alt - Real Estate	23,743,964	5.04%	28,534,418	5.84%	120%
TA Realty (b)	Alt - Real Estate	14,229,460	3.02%	14,159,370	2.90%	100%
Boyd Watterson (b)	Alt - Real Estate	4,206,261	0.89%	4,225,073	0.86%	100%
PIMCO All Asset (a)	Alt - Multi-Asset Class Strategy	17,615,795	3.74%	14,923,472	3.05%	85%
Other Alternatives Cash Equivalent (b)	Money Market	773,835	0.16%	773,835	0.16%	100%
Mutual Funds Cash Equivalent (a)	Money Market	339,732	0.07%	339,732	0.07%	100%
Total Employee Retirement System		\$ 471,240,670	100.00%	\$ 488,663,486	100.00%	104%

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

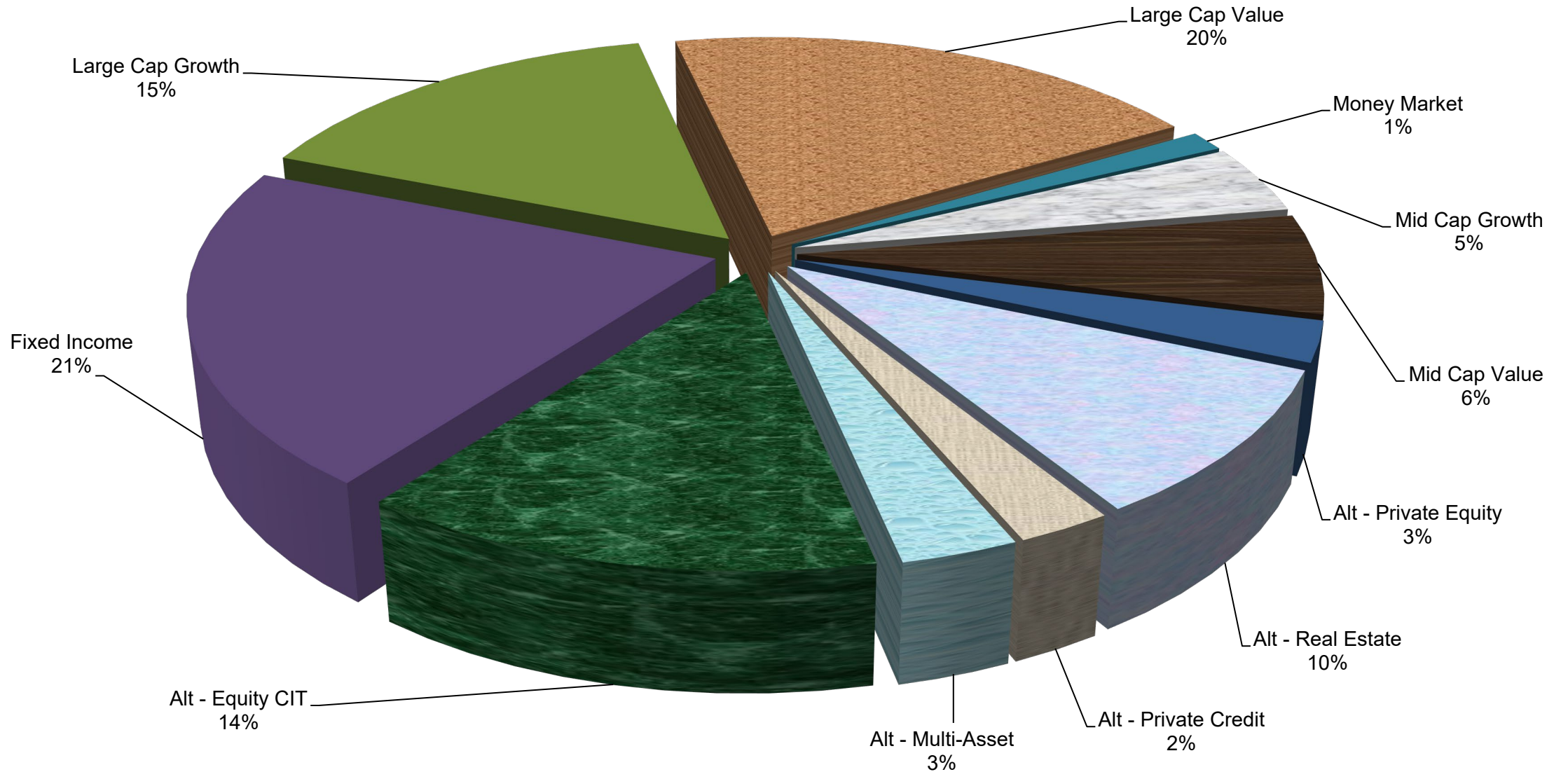
(a) Mutual Funds held by the respective pension plan.

(b) Final statements are delayed up to 12 weeks due to the nature of these investments. Cost and market value are as of February 28, 2023.

(c) Due to the nature of these investments, TerraCap asset cost and market values are based on December 31, 2022 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	\$ 54,122,862	23.88%	\$ 49,537,226	17.04%	92%
Virtus SEIX Floating Rate (a)	Fixed Income	12,797,598	5.65%	11,648,343	4.01%	91%
Western Asset Core Plus (a)	Fixed Income	5,226,416	2.31%	4,171,099	1.43%	80%
Allspring Govt Money Market Funds	Money Market	53,757	0.02%	53,757	0.02%	100%
Frontier	Small Cap Value	18,493,056	8.16%	23,379,804	8.04%	126%
Dimensional International Value (a)	Foreign Stocks	12,780,653	5.64%	14,825,428	5.10%	116%
MFS International Value (a)	Foreign Stocks	13,073,501	5.77%	14,379,854	4.95%	110%
Vanguard Mid Cap Growth Index (a)	Mid Cap Growth	5,091,975	2.25%	13,521,713	4.65%	266%
Vanguard Russell 1000 Value (a)	Large Cap Value	49,047,790	21.64%	92,846,793	31.93%	189%
Vanguard Russell 2000 Growth (a)	Small Growth	4,515,495	1.99%	10,212,706	3.51%	226%
Vanguard REIT Index (a)	Alt - Real Estate	5,576,270	2.46%	5,851,921	2.01%	105%
PIMCO All Asset Fund (a)	Alt - Multi-Asset Class Strategy	12,441,078	5.49%	10,808,941	3.72%	87%
Bloomfield	Alt - Real Estate	6,000,000	2.65%	6,254,180	2.15%	104%
TerraCap (c)	Alt - Real Estate	8,875,999	3.92%	14,461,159	4.97%	163%
ABS Investment Management	Alt - Equity/Collective Investment Trust	8,500,000	3.75%	8,881,066	3.05%	104%
National Investment Services QP Funds	Alt - Fixed Income	10,019,050	4.42%	9,957,765	3.42%	99%
Alternatives Cash Equivalent (c)	Money Market	3,644	0.00%	3,644	0.00%	100%
Mutual Funds Cash Equivalent (a)	Money Market	(1,079)	0.00%	(1,079)	0.00%	100%
Total Fire Pension Fund*		\$ 226,618,066	100.00%	\$ 290,794,321	100.00%	128%

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

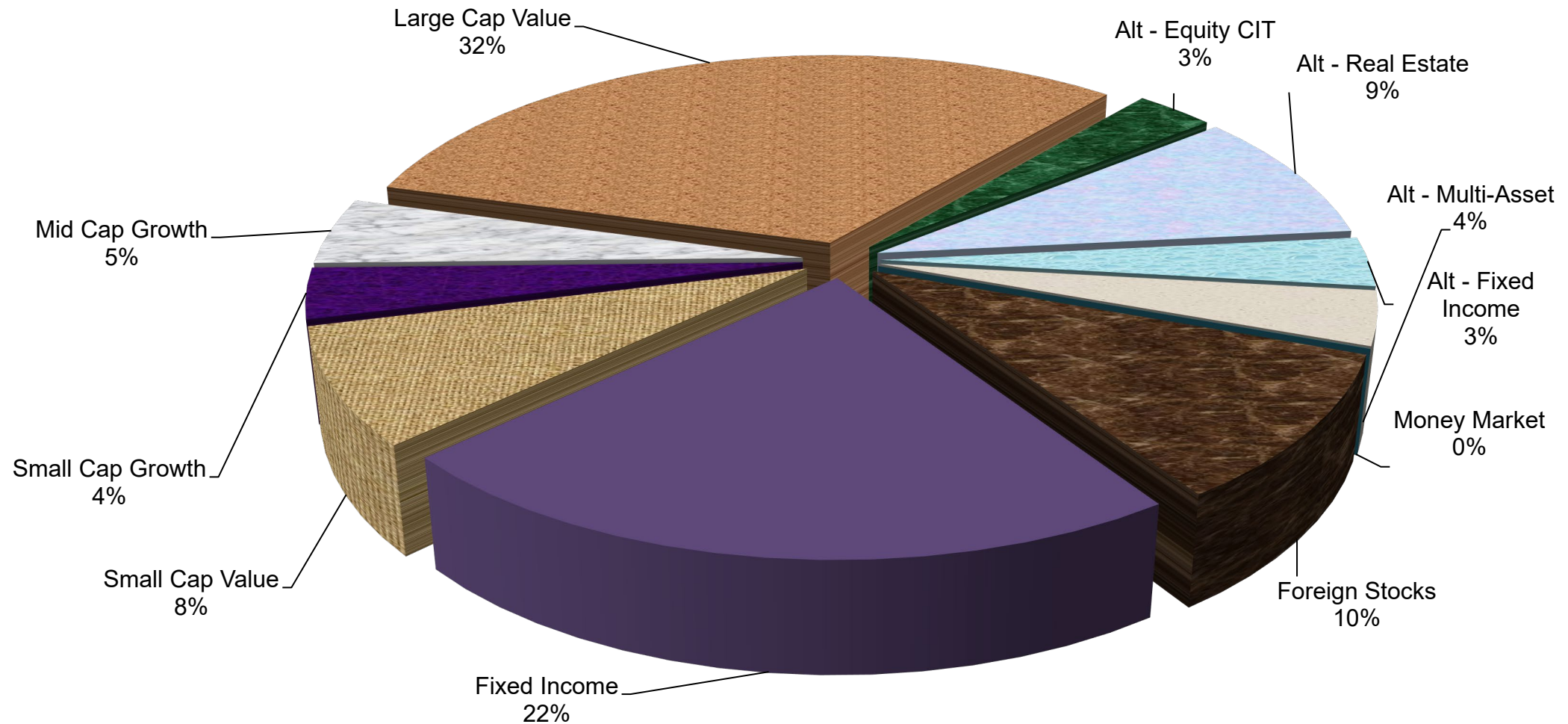
(a) Mutual Funds held by the respective pension plan.

(b) Final statements are delayed up to 12 weeks due to the nature of these investments. Cost and market value are as of February 28, 2023.

(c) Due to the nature of these investments, TerraCap asset cost and market values are based on December 31, 2022 and cash equivalent portion is as current period.

(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		Cost Value		Market Value		
Investment Manager	Type	Dollars	Percent of Total Cost	Dollars	Percent of Total Market	Market Value as a % of Cost
Marco	Fixed Income	\$ 40,318,071	9.49%	37,615,808	7.86%	93%
Garcia Hamilton	Fixed Income	45,350,033	10.67%	45,438,420	9.50%	100%
Allspring Govt Money Market Funds	Money Market	12,055,340	2.84%	12,055,340	2.52%	100%
Boston	Large Cap Value	53,037,552	12.48%	56,465,574	11.80%	106%
Buckhead	Large Cap Value	42,464,238	9.99%	51,113,741	10.68%	120%
Sawgrass Asset Management	Large Cap Growth	40,211,460	9.46%	56,580,590	11.83%	141%
Polen Capital	Large Cap Growth	37,521,107	8.83%	43,247,032	9.04%	115%
DePrince	Small Cap Value	35,819,579	8.43%	34,108,621	7.13%	95%
Congress Asset Management	Mid Cap Growth	18,489,647	4.35%	24,727,922	5.17%	134%
American-Euro/Pac (a)	Foreign Stocks	16,369,435	3.85%	27,571,002	5.76%	168%
Delaware	Foreign Stocks	29,678,317	6.98%	28,559,877	5.97%	96%
Lazard Global Infrastructure (a)	International Infrastructure	23,766,922	5.59%	24,779,970	5.18%	104%
UBS Realty Investors LLC (b)	Alt - Real Estate	27,281,096	6.42%	33,519,379	7.01%	123%
Mutual Funds Cash Equivalent (a)	Money Market	2,684,153	0.63%	2,684,153	0.56%	100%
Total Police Pension Fund*		\$ 425,046,948	100.00%	\$ 478,467,430	100.00%	113%

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

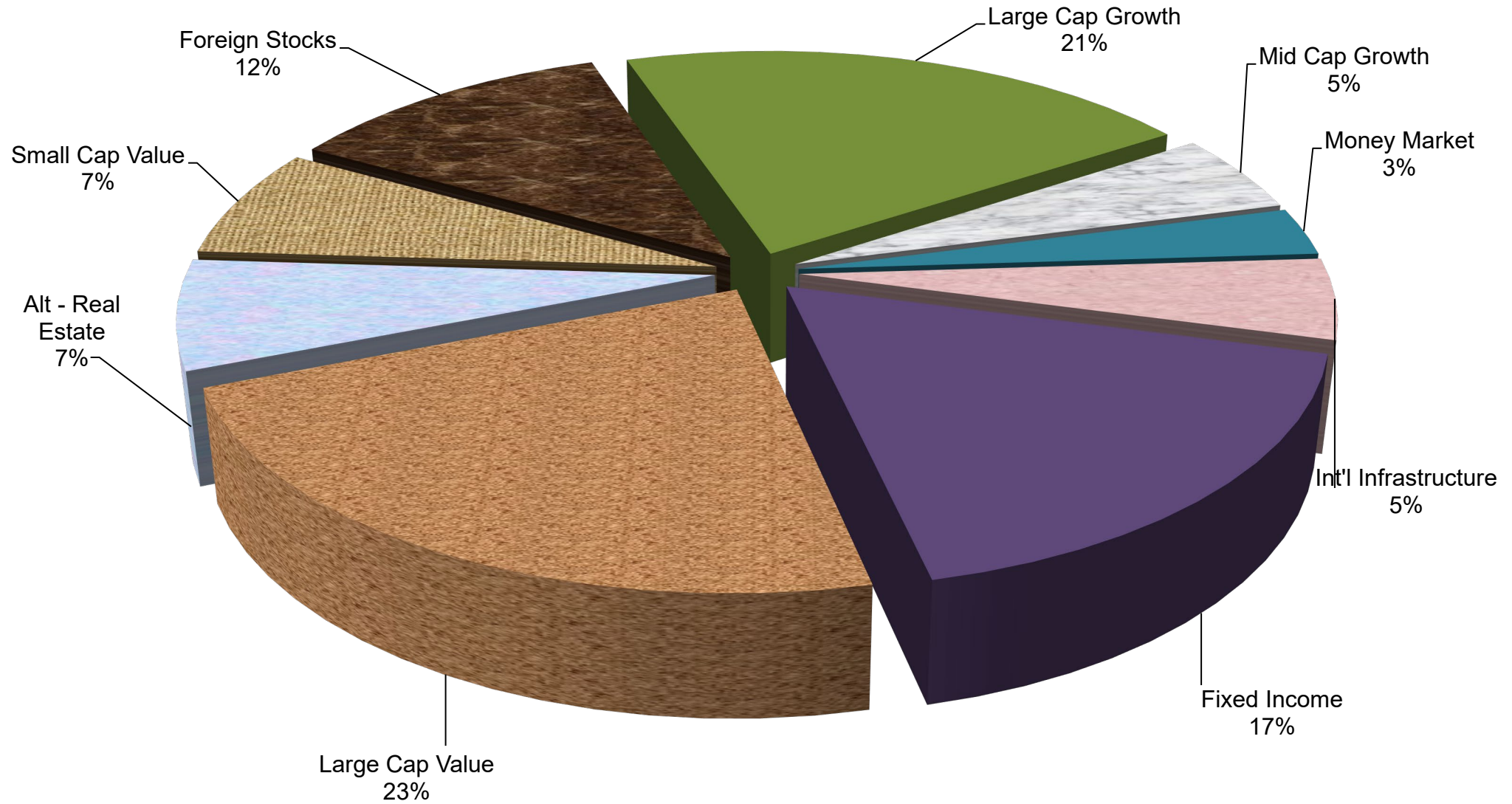
(a) Mutual Funds held by the respective pension plan.

(b) Final statements are delayed up to 12 weeks due to the nature of these investments. Cost and market value are as of February 28, 2023.

(c) Due to the nature of these investments, TerraCap asset cost and market values are based on December 31, 2022 and cash equivalent portion is as current period.

(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 Accrued Liability			Total Assets - Market Value			Percentage Funded		
Actuarial Period	Accounting Period	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%

		Actuarial Present Value of Benefits			Total Assets - Market Value			Percentage Funded		
Actuarial Period	Accounting Period	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%

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 Parks Preservation (Weeki Wachee) Fund Report

As of March 31, 2023



Weeki Wachee

	2022 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	8,100,211	179,790	8,280,000
Securities Lending Revenue (Net)	43,132	-	43,132
Miscellaneous	172	-	172
Skate Park Sticker Sales	25,039	-	25,039
Gains/(Losses) on Investments	9,287,741	1,683,954	10,971,695
Transfers In:			
Unused Funds Returned from Capital Projects	632,232	-	632,232
Total Revenues & Transfers In	32,570,468	1,863,744	34,434,212
EXPENDITURES AND TRANSFERS OUT			
Total Expenditures and Transfers Out	17,846,614	48,772	17,895,386

Weeki Wachee - continued

	2022 and Prior	Fiscal Year to Date	Total Since Inception
Net Revenues Less Expenditures & Net Transfers	14,723,854	1,814,972	16,538,827
Fund Balance Beginning - October 1	-	14,723,854	-
Total Fund Balance	14,723,854	16,538,826	16,538,827
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	\$ (245,965)	\$ 1,569,008	\$ 1,569,008



Quarterly Budget versus Actuals Report

As of March 31, 2023

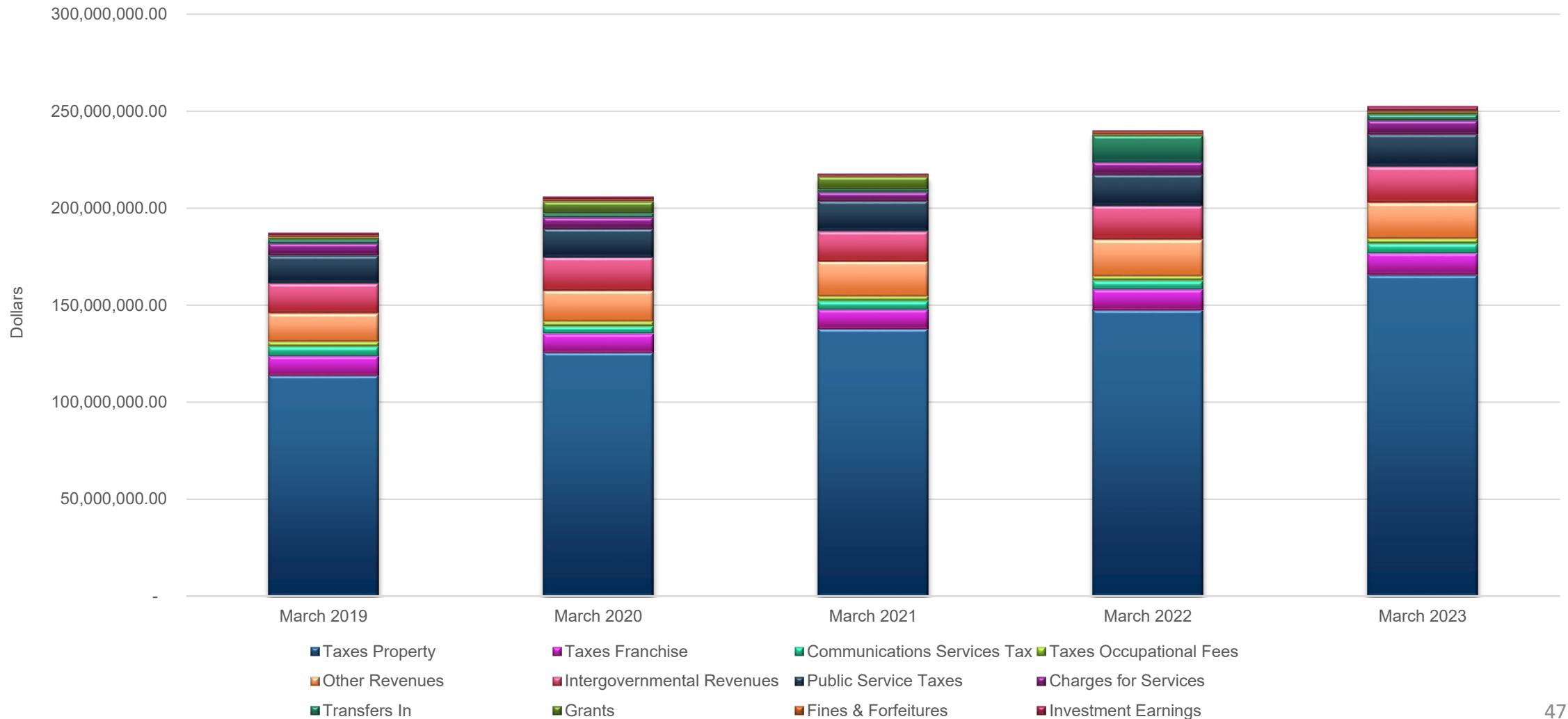
Budget versus Actual

- 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

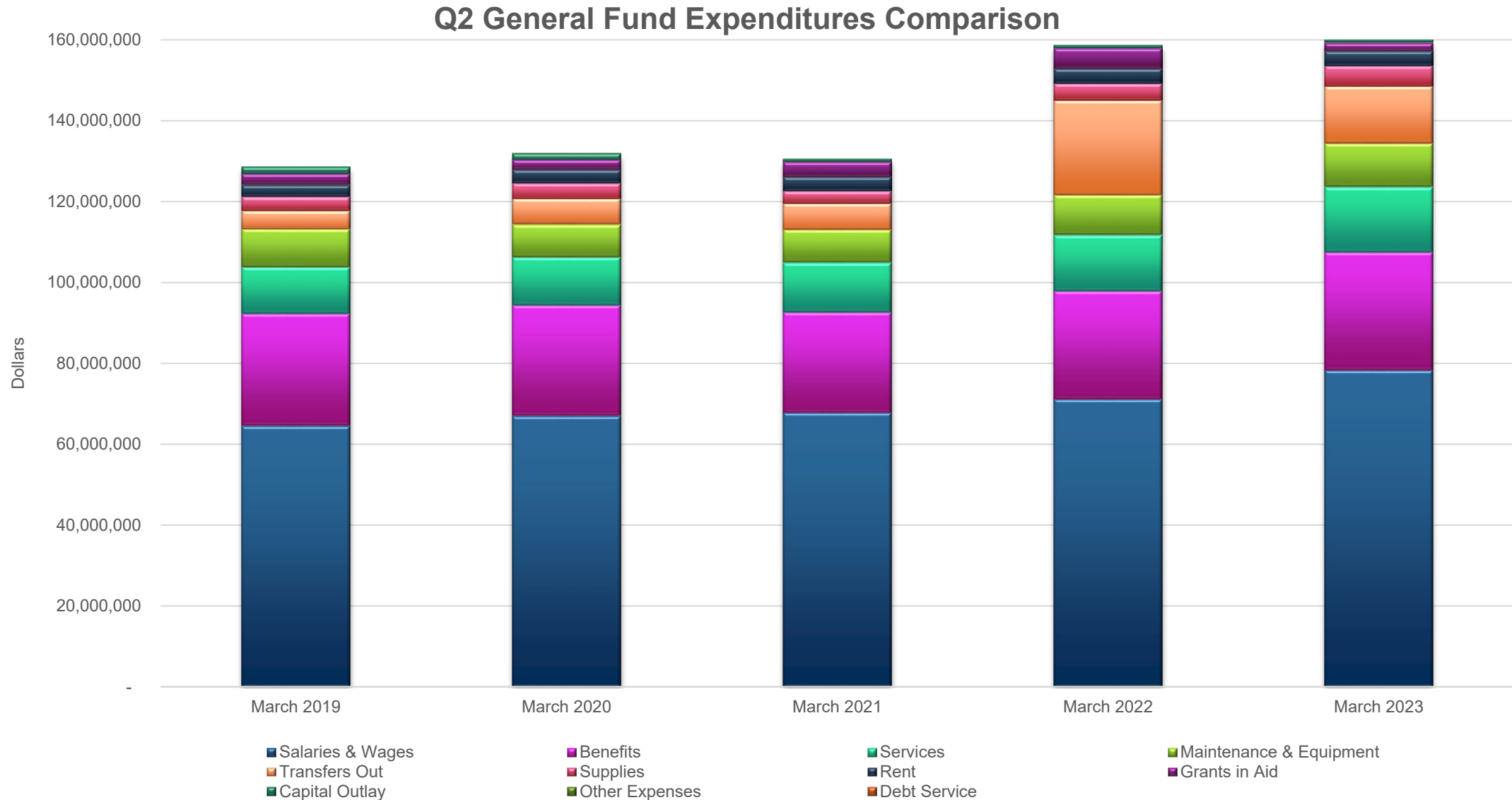
As of March 31, 2023 and Comparative

Q2 General Fund Revenues Comparison



Expenditures – General Funds Group

As of March 31, 2023 and Comparative



City of St. Petersburg, Florida
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget versus Actual
For the Six Months Ended March 31, 2023 and 2022

General Funds Group

	FY 2023 Annual Adopted Budget	FY 2023 Annual Amended Budget	FY 2023 YTD Actual *	Variance with Final Budget Over/Under	Percentage Earned/Consumed
REVENUES					
Taxes	\$ 201,686,639	\$ 201,686,639	\$ 179,359,148	\$ 22,327,491	88.93%
Public Service Tax	31,834,452	31,834,452	16,651,980	15,182,472	52.31%
Licenses and Permits	277,821	277,821	159,611	118,210	57.45%
Fines and Forfeitures	2,137,451	2,137,451	812,099	1,325,352	37.99%
Charges for Services and User Fees	17,406,411	17,406,411	8,604,298	8,802,113	49.43%
Charges for General Administration	7,942,634	7,942,634	3,971,317	3,971,317	50.00%
Intergovernmental Revenues					
Federal, State, Other Grants	4,289,735	7,397,210	1,200,994	6,196,216	16.24%
State - Sales Tax	20,018,302	20,018,302	10,568,089	9,450,213	52.79%
State - Revenue Sharing	10,975,533	10,975,533	5,382,279	5,593,254	49.04%
State - Communication Service Tax	9,238,847	9,238,847	4,934,466	4,304,381	53.41%
State - Other	1,227,485	1,227,485	328,998	898,487	26.80%
Pinellas County - Gasoline Tax	3,300,000	3,300,000	1,959,305	1,340,695	59.37%
Local Intergovernmental	50,000	50,000	415,605	(365,605)	831.21%
Total	49,099,902	52,207,377	24,789,736	27,417,641	47.48%
Use of Money and Property					
Earnings on Investments	1,179,750	1,179,750	2,206,874	(1,027,124)	187.06%
Rentals	1,027,632	1,027,632	694,662	332,970	67.60%
Total	2,207,382	2,207,382	2,901,536	(694,154)	131.45%
Miscellaneous:					
Contributions	25,475	92,949	43,243	49,706	46.52%
Assessments	12,000	12,000	5,832	6,168	48.60%
Dispositions of Property	166,870	166,870	70,120	96,750	42.02%
Other	581,208	598,208	414,594	183,614	69.31%
Total	785,553	870,027	533,789	336,238	61.35%
TOTAL REVENUES	313,378,245	316,570,194	237,783,514	78,786,680	75.11%

City of St. Petersburg, Florida
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget versus Actual
For the Six Months Ended March 31, 2023 (continued)

General Funds Group

	FY 2023 Annual Adopted Budget	FY 2023 Annual Amended Budget	FY 2023 YTD Actual *	Variance with Final Budget Over/Under	Percentage Earned/Consumed
Expenditures					
Current Operations:					
General Government Administration	32,770,326.00	37,372,709.00	14,095,933.00	23,276,776	37.72%
City Development Administration	8,974,598.00	9,739,619.00	4,284,512.00	5,455,107	43.99%
Public Works Administration	16,257,853.00	18,756,201.00	7,353,620.00	11,402,581	39.21%
Public Safety Administration:					
Police	132,546,307.00	135,370,968.00	65,652,302.00	69,718,666	48.50%
Fire and EMS	42,139,145.00	42,256,107.00	21,228,724.00	21,027,383	50.24%
Leisure Services Administration	56,694,570.00	60,557,658.00	27,049,389.00	33,508,269	44.67%
Neighborhood Affairs Administration	15,434,447.00	19,904,400.00	5,573,408.00	14,330,992	28.00%
Debt Service:					
Principal payments	-	-	-	-	N/A
Interest Payments	-	-	-	-	N/A
Remarketing and Other Fees	-	4,000.00	2,500.00	1,500	62.50%
Capital Outlay	1,762,900.00	4,014,143.00	756,129.00	3,258,014	18.84%
TOTAL EXPENDITURES	306,580,146	327,975,805	145,996,517	181,979,288	44.51%
Excess (Deficiency) of Revenues Over Expenditures	6,798,099	(11,405,611)	91,786,997	(103,192,608)	-804.75%
Other Financing Sources (Uses)					
Transfers In	28,272,767	28,352,767	15,006,405	13,346,362	52.93%
Transfers Out	(32,660,033)	(33,616,293)	(14,085,302)	(19,530,991)	41.90%
Issuance of Refunding Debt	-	-	-	-	N/A
Issuance - Original Issuance Premium	-	-	-	-	N/A
Total Other Financing Sources (Uses)	(4,387,266)	(5,263,526)	921,103	(6,184,629)	-17.50%
Excess (Deficiency) of Revenues and Other Sources Over					
Expenditures and Other Uses	2,410,833	(16,669,137)	92,708,100	(109,377,237)	-556.17%
Fund Balances - Beginning	104,719,119	104,719,119	104,719,119	-	100.00%
Fund Balances - Ending	\$ 107,129,952	\$ 88,049,982	\$ 197,427,219	(109,377,237)	224.22%

* FY 2023 YTD Actual does include encumbrances outstanding as of March 31, 2023

Questions/Discussion

