



City of St. Petersburg, FL June 30, 2023 BF&T Quarterly Report

Prepared by the Finance
Department



Quarterly Investment Report

As of June 30, 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 June 30, 2023

Policy	Book Value	Market Value	Unrealized Market Gain/Loss
General Policy	1,081,339,077	1,053,735,874	(27,603,203)
Alternate Investment	30,506,044	43,383,389	12,877,345
Total	1,111,845,121	1,097,119,263	(14,725,858)

General Policy by Portfolio

Portfolio	Book Value	Market Value	Unrealized Market Gain/Loss
Short Term Core	114,301,906	114,301,906	-
Long Term Core	557,855,788	535,293,962	(22,561,826)
Debt Service	34,597,788	34,597,788	-
Bond Proceeds	306,100,884	304,912,762	(1,188,122)
Water Cost Stabilization	68,482,711	64,629,456	(3,853,255)
Total General Policy	1,081,339,077	1,053,735,874	(27,603,203)

Alternate Investment Policy

Portfolio	Book Value	Market Value	Unrealized Market Gain/Loss
Water Cost Stabilization	15,268,520	26,106,651	10,838,131
Parks Preservation	14,970,246	17,020,001	2,049,755
Gizella Kopsick Palm Arboretum	181,404	162,634	(18,770)
Gene Stacy Irrev. Trust	85,874	94,103	8,229
Total Alternate Policy	30,506,044	43,383,389	12,877,345

Short Term Portfolio and Core Portfolio - Amortized Book Value Total Portfolio June 30, 2023

Portfolio	Book Value	Market Value	Unrealized Market Gain/Loss
State Board Pool - Fund A	96,356,323	96,356,323	-
Florida Public Asset for Liquidity Management Mgmt	17,945,583	17,945,583	-
BlackRock Cash Management	290,673	176,471	(114,202)
Certificate of Deposit	30,000,000	30,000,000	-
Corporate Bonds	155,040,561	148,950,294	(6,090,267)
Taxable Municipals	76,622,867	73,869,714	(2,753,153)
U.S. Instrumentalities Bonds & Notes	156,223,666	148,724,673	(7,498,993)
U.S. Treasury	139,678,021	133,572,810	(6,105,211)
Total Short Term & Core Portfolios	672,157,694	649,595,868	(22,561,826)

Debt Service Portfolio - Amortized Book Value Total Portfolio June 30, 2023

Portfolio Holdings	Book Value	Market Value	Unrealized Market Gain/Loss
State Board Pool - Fund A	6,667,205	6,667,205	-
Florida Public Asset for Liquidity Management	27,930,583	27,930,583	-
Total Debt Service-Related Portfolio	34,597,788	34,597,788	-

Bond Proceeds Portfolio - Amortized Book Value Total Portfolio June 30, 2023

Portfolio Holdings	Book Value	Market Value	Unrealized Market Gain/Loss
Certificate Of Deposit	74,040,407	74,040,407	-
Local Government Investment Pool	22,528,223	22,528,223	-
Florida Public Asset for Liquidity Management	132,116,261	132,116,261	-
U.S. Agency	1,302,595	1,296,003	(6,592)
U.S. Treasury	76,113,398	74,931,868	(1,181,530)
Total Bond Proceeds Portfolio	306,100,884	304,912,762	(1,188,122)

Water Cost Stabilization Portfolio - Amortized Book Value Total Portfolio June 30, 2023

Portfolio Holdings	Book Value	Market Value	Unrealized Market Gain/Loss
Corporate Bonds	15,175,011	14,472,360	(702,651)
Taxable Municipals	7,856,617	7,567,461	(289,156)
U.S. Agency	13,899,566	12,714,596	(1,184,970)
U.S. Treasury	31,551,517	29,875,039	(1,676,478)
Total Bond Proceeds Portfolio	68,482,711	64,629,456	(3,853,255)

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
8001-091223	FL Palm 5.33 9/12/2023	Money Market -Term	AAAf	5.42%		9/12/2023	5/11/2023	12,000,000
8001-110323	FL Palm 5.4 11/3/2023	Money Market -Term	AAAf	5.62%		11/3/2023	5/5/2023	15,000,000
Total Purchases								27,000,000

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
8001-041923	FL Palm 2.2 4/19/2023	Money Market-Term	AAAf	2.21%		4/19/2023	4/20/2022	10,006,534
8001-050223	FL Palm 2.65 5/2/2023	Money Market-Term	AAAf	2.67%		5/2/2023	5/2/2022	20,000,000
8001-042223	FL Palm 3.73 4/22/2023	Money Market-Term	AAAf	2.73%		4/22/2023	7/22/2022	5,000,000
8001-060923	FL Palm 4.23 6/9/2023	Money Market-Term	AAAf	4.29%		6/9/2023	9/14/2022	10,000,000
8005-042423	FL Palm 4.99 4/24/2023	Money Market-Term	AAAf	5.07%		4/24/2023	10/26/2022	3,000,000
8005-062623	FL Palm 5.09 6/26/2023	Money Market-Term	AAAf	5.17%		6/26/2023	10/26/2022	6,000,000
8001-051023	FL Palm 5.14 5/10/2023	Money Market-Term	AAAf	5.23%		5/10/2023	11/14/2022	18,000,000
46625HJJ0	JP Morgan Chase 3.3375 5/1/2023	Corporate Bond	A3	3.61%		5/1/2023	2/3/2016	5,000,000
037833AK6	Apple 2.4 5/3/2023	Corporate Bond	AAA	3.33%		5/3/2023	12/11/2018	3,000,000
3133834G3	FHLB 2.125 6/9/2023	FHLB	AAA	0.16%		6/9/2023	7/30/2021	1,950,000
91282CBX8	T-Bond 0.125 4/30/2023	Treasury Bond	AAA	0.15%		4/30/2023	7/30/2021	1,950,000
91282CCD1	T-Bond 0.125 5/31/2023	Treasury Bond	AAA	0.16%		5/31/2023	6/16/2021	1,950,000
91282CCD1	T-Bond 0.125 5/31/2023	Treasury Bond	AAA	0.16%		5/31/2023	6/16/2021	5,000,000
9128228S35	T-Bond 1.375 06/30/2023	Treasury Bond	AAA	2.93%		6/30/2023	8/1/2022	5,000,000
Total Matured								95,856,534

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
April 30, 2023	359,774,889	1,418,328	4.73%
May 31, 2023	375,797,107	1,549,510	4.95%
June 30, 2023	377,584,583	1,614,749	5.13%
Quarterly Average	371,052,193	1,527,529	4.94%
Twelve-month average/Total	344,333,724	13,118,808	3.73%

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
April 30, 2023	725,248,902	1,421,014	2.35%
May 31, 2023	710,356,658	1,472,590	2.49%
June 30, 2023	703,463,819	1,416,047	2.42%
Quarterly Average	713,023,126	1,436,550	2.42%

Twelve-month average/total	700,595,468	14,436,022	2.05%
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Total Investment Policy General Excluding Blackrock

Twelve-Month Average Total	1,044,929,192	27,554,830	2.64%
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Compliance – Liquidity Disclosure

LIQUIDITY DISCLOSURE	Amount
Investments due to mature within 1 year	210,448,441
SBA A	125,551,751
Florida Public Asset Liquidity Management	177,992,427
Florida Public Asset Liquidity Mgmt - Term	74,040,407
Fiscal Agent Cash	13,067,641
Concentration Account 06/30/2023	24,073,364
Total Investments due to mature within 1 year	625,174,031
Minimum Required	125,000,000
Difference	500,174,031
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	0.03	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	0.23	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	0.43	1.00	Y
Florida Public Asset Liquidity Mgmt - Term	0.24	1.00	Y
State Board Pool - Fund A	0.07	1.00	Y
U.S. Instrumentalities Bonds & Notes	0.00	0.80	Y
U.S. Treasury	0.25	0.80	Y

Debt Service Related Portfolio	Percent of Portfolio	Allowable	In Compliance
Florida Public Asset Liquidity Management	0.81	1.00	Y
State Board Pool - Fund A	0.19	1.00	Y

Compliance – Diversification Water Cost Stabilization Portfolio

Water Cost Stabilization Portfolio	Percent of Portfolio	Allowable	In Compliance
Corporate 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 June 30, 2023

CREDIT RISK AS OF June 30, 2023

City Investment Policy - General

Investment	Credit Rating	Market Value	% of Amount Subject to Credit Risk
Florida Public Asset Liquid Management	AAAm	\$ 177,992,427	17.39%
Florida Public Asset Liquid Mgmt - Term	AAAf	\$ 74,040,407	7.23%
State Board Administration (FL Prime)	AAAm	\$ 125,551,751	12.26%
BlackRock Cash Management	Aaa to NR	\$ 176,471	0.02%
		\$ 377,761,056	
Principal Custodian Account	AAA (S&P)	\$ 23,511,916	2.30%
	Aaa (Moody's)	\$ 212,172,397	20.73%
	AA+ (S&P)	\$ 175,355,149	17.13%
	Aa1 (Moody's)	\$ 2,393,150	0.23%
	AA (S&P)	\$ 38,551,473	3.77%
	AA- (S&P)	\$ 16,477,824	1.61%
	Aa3 (Moody's)	\$ 1,198,015	0.12%
	A+ (S&P)	\$ 45,185,914	4.41%
	A1 (Moody's)	\$ 6,647,540	0.65%
	A (S&P)	\$ 21,091,644	2.06%
	A- (S&P)	\$ 45,336,160	4.43%
	A3 (Moody's)	\$ 801,941	0.08%
	BBB+ (S&P)	\$ 16,874,175	1.65%
	BBB (S&P)	\$ 4,965,400	0.49%
	Not rated by a Nationally Recognized Statistical Ratings Organization	\$ 35,412,120	3.46%
		\$ 645,974,818	
	Amount Subject to Credit Risk	\$ 1,023,735,874	

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	Variance (Between the Current Market and the Floor)
Cost - February 17, 2015	3,999,944	3,999,924	3,999,945	4,002,146	3,999,823	20,001,781	
Floor as of February 07, 2022	3,896,663	4,759,899	6,258,874	4,898,539	6,918,649	26,732,624	
Market Value – June 30, 2023	3,802,000	4,582,752	6,250,469	4,660,079	6,811,351	26,106,651	(625,972)
Variance	(94,662)	(177,147)	(8,405)	(238,460)	(107,299)		
2023 Market Price Return 06/30/2023	-1.49%	5.05%	8.04%	-0.42%	16.87%		

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	1,201,323	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



Quarterly Outstanding Debt Report

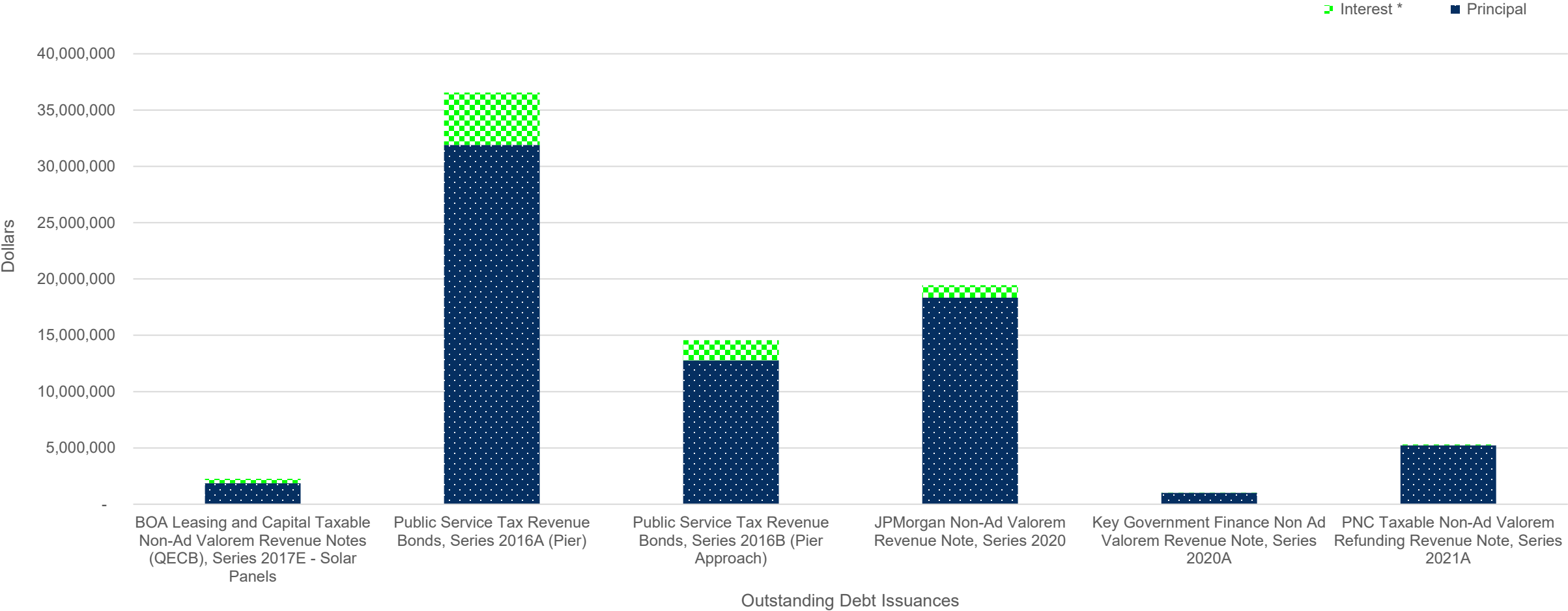
As of June 30, 2023

General Governmental Debt

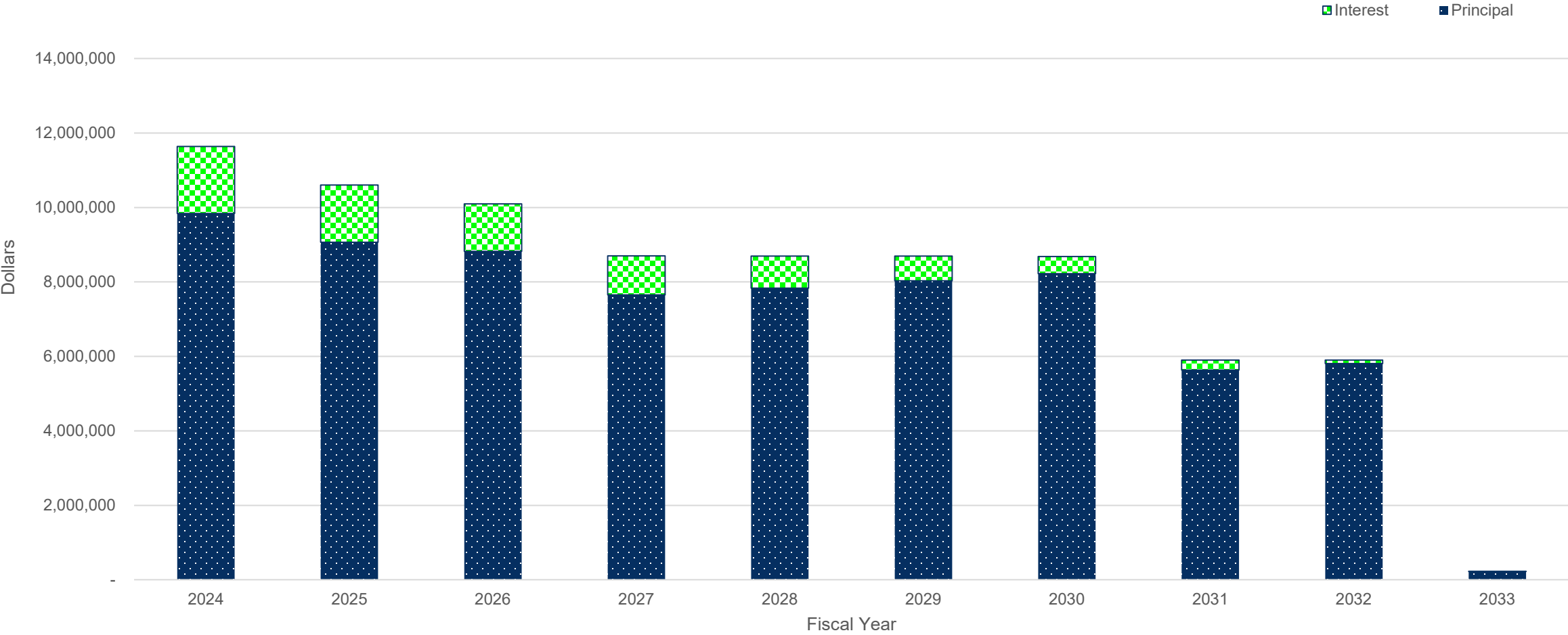
Outstanding Debt Issuances	Principal	Interest *	Total
BOA Leasing and Capital Taxable Non-Ad Valorem Revenue Notes (QECB), Series 2017E - Solar Panels	1,869,000	384,001	2,253,001
Public Service Tax Revenue Bonds, Series 2016A (Pier)	31,905,000	4,660,975	36,565,975
Public Service Tax Revenue Bonds, Series 2016B (Pier Approach)	12,775,000	1,781,506	14,556,506
JPMorgan Non-Ad Valorem Revenue Note, Series 2020	18,340,000	1,112,310	19,452,310
Key Government Finance Non-Ad Valorem Revenue Note, Series 2020A	1,010,000	4,828	1,014,828
PNC Taxable Non-Ad Valorem Refunding Revenue Note, Series 2021A	5,230,000	68,642	5,298,642
Total	71,129,000	8,012,262	79,141,262

* The interest amount does not reflect interest rate subsidy.

City of St. Petersburg
General Governmental Debt Service - Principal and Interest Detail
As of June 30, 2023



City of St. Petersburg
General Governmental Debt Service - Principal and Interest By Fiscal Year
As of June 30, 2023



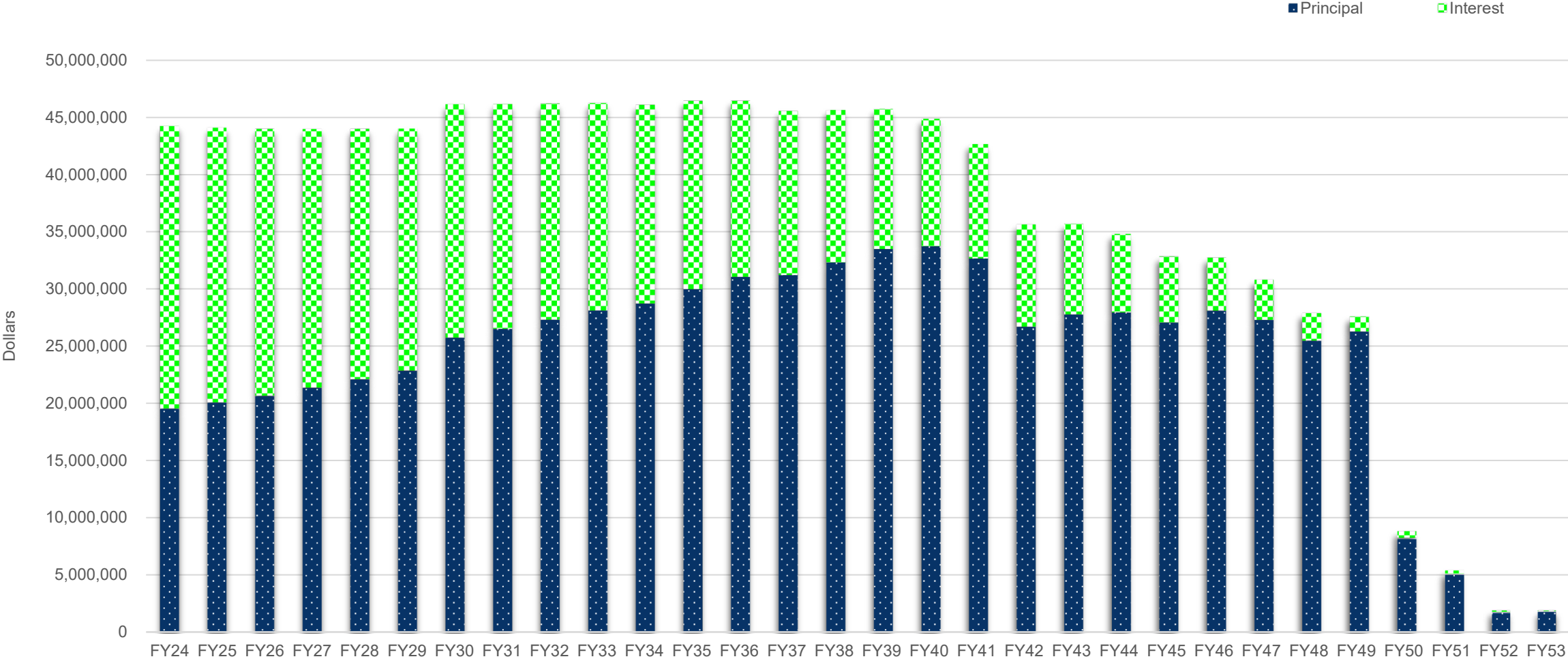
General Governmental Debt

Funding Sources

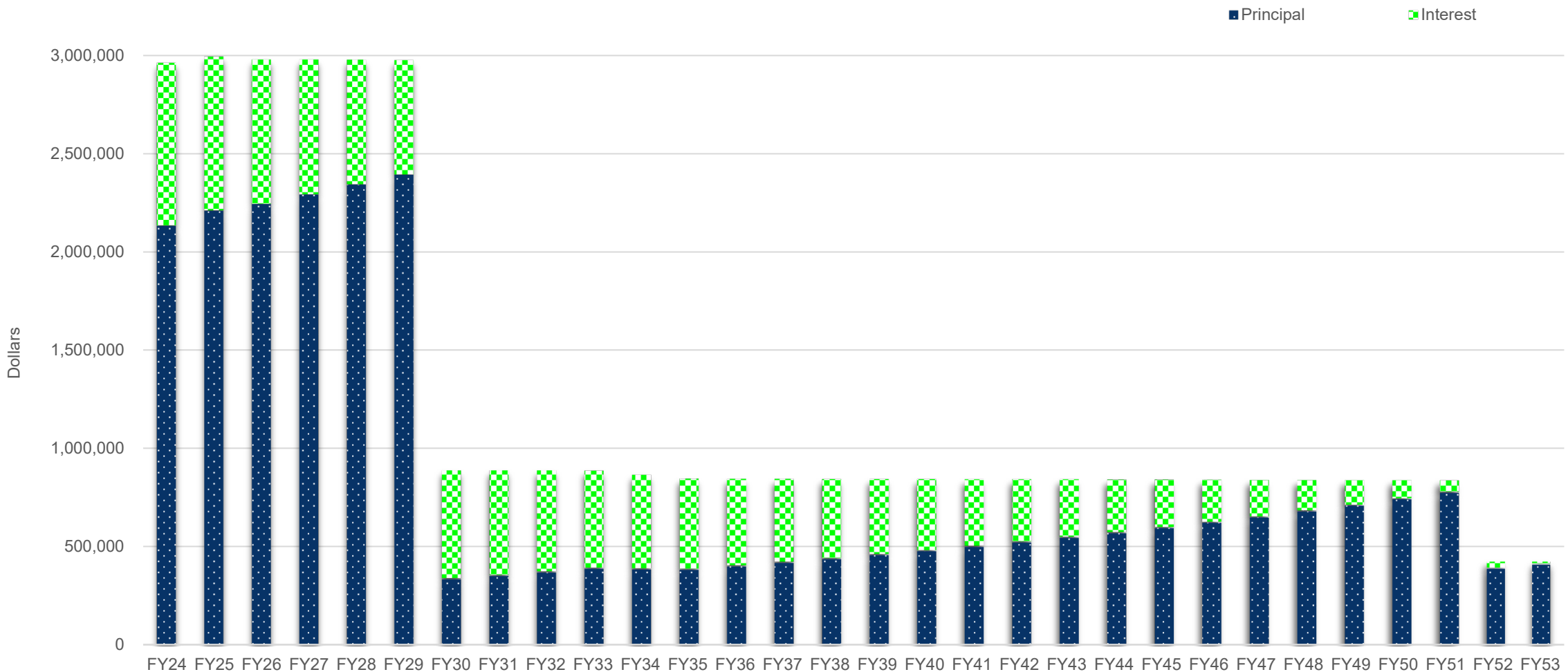
Funding sources summarized below are for general government debt service payments remaining to be made fiscal years 2023 through 2033. Debt funding may not align in the same year as the debt service payments as some are pre-funded to the debt service funds (as shown in the use of fund balance for 2023)

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 Fund Balance	-	-	-	-	5,025,294	5,025,294
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	5,298,642	18,340,000	4,068,968	311,169	51,122,483	79,141,262

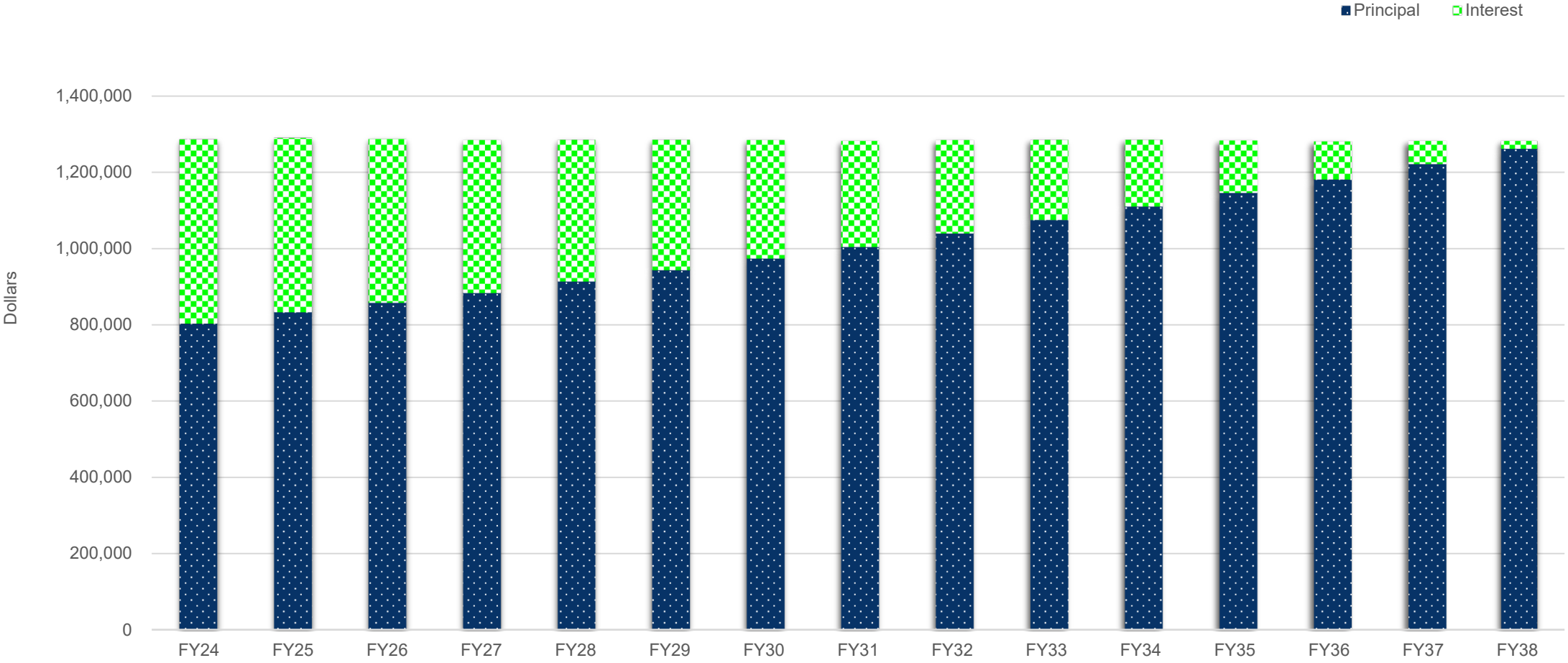
City of St. Petersburg
Water Fund - Principal and Interest
As of June 30, 2023



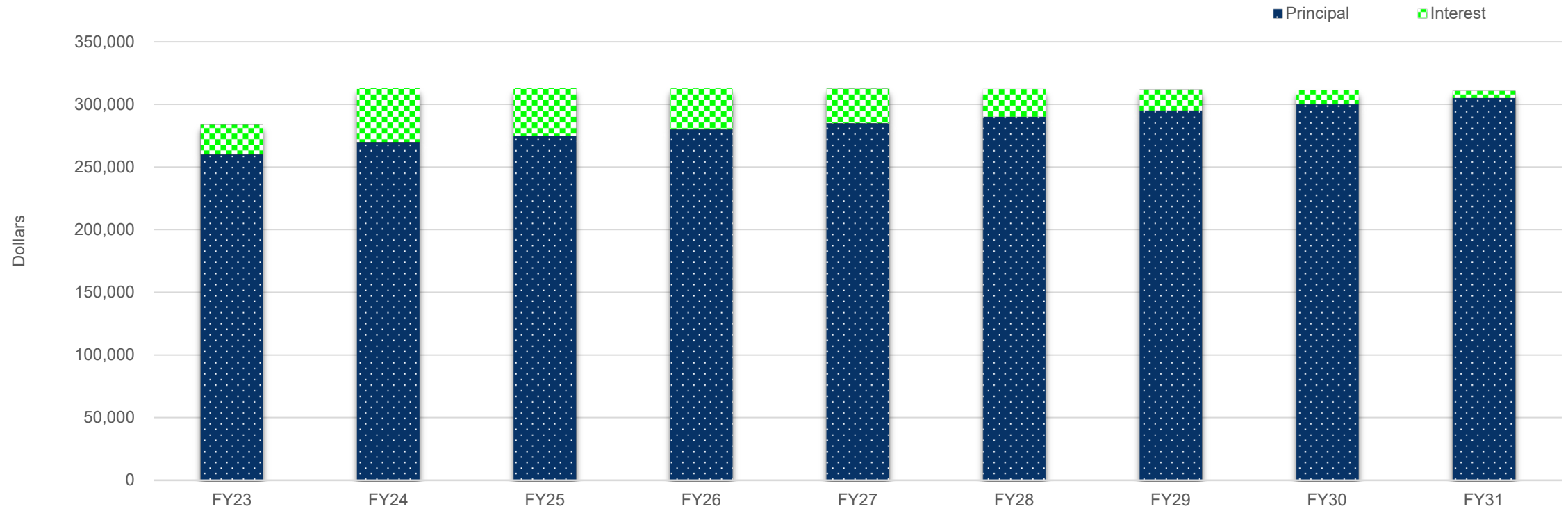
City of St. Petersburg
Stormwater Fund - Principal and Interest
Public Utility Revenue Refunding Bonds, Series 2016A, 2021A and 2022B
(Stormwater portion)
As of June 30, 2023



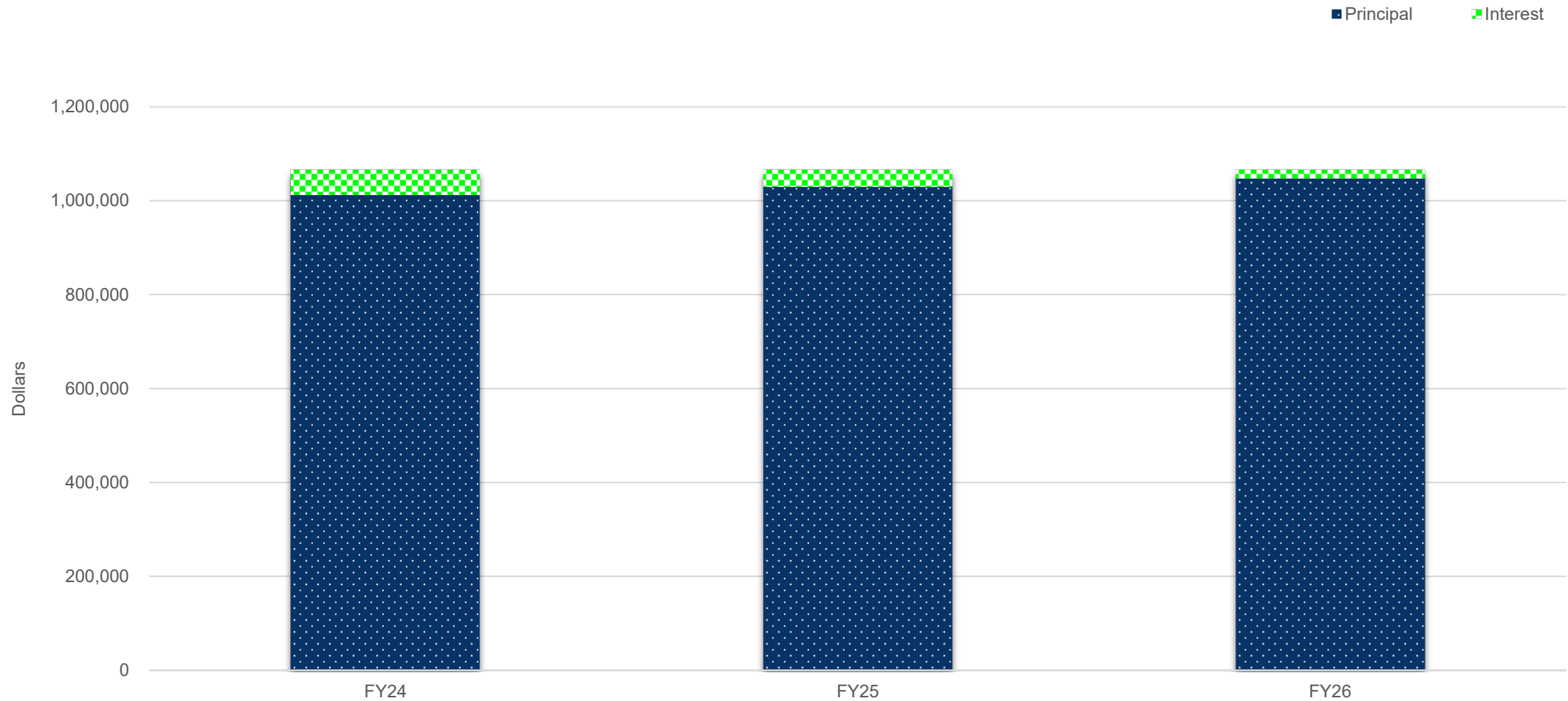
City of St. Petersburg
Sanitation Fund - Principal and Interest
Truist Non Ad Valorem Revenue Notes, Series 2022
As of June 30, 2023



City of St. Petersburg
Marina Fund - Principal and Interest
PNC Bank, Series 2021B
As of June 30, 2023



**City of St. Petersburg
Equipment Replacement Fund - Principal and Interest
Motorola Solutions, Inc. Equipment Lease
As of June 30, 2023**





Quarterly Pension Investment Report

As of June 30, 2023

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

<u>Employees' Retirement System</u>		<u>Cost Value</u>		<u>Market Value</u>		
<u>Investment Manager</u>	<u>Type</u>	<u>Dollars</u>	<u>Percent of Total Cost</u>	<u>Dollars</u>	<u>Percent of Total Market</u>	<u>Market Value as a % of Cost</u>
Vanderbilt	Fixed Income	\$ 59,362,526	12.53%	\$ 55,591,446	11.23%	94%
Marco	Fixed Income	48,094,493	10.15%	45,353,506	9.16%	94%
Allspring Govt Money Market Funds	Money Market	359,706	0.08%	359,706	0.07%	100%
Boston	Large Cap Value	93,320,073	19.69%	101,083,766	20.42%	108%
Nuance	Mid Cap Value	16,056,138	3.39%	16,191,573	3.27%	101%
Kayne Anderson	Mid Cap Value	14,610,372	3.08%	16,766,702	3.39%	115%
Allspring	Mid Cap Growth	20,791,484	4.39%	23,604,458	4.77%	114%
Polen Capital	Large Cap Growth	9,116	0.00%	9,116	0.00%	100%
Vanguard Russell 1000 Growth (a)	Large Cap Growth	57,356,825	12.10%	83,423,068	16.85%	145%
Schroder International Alpha Fund (b)	Alt - Equity/Collective Investment Trust	40,000,000	8.44%	36,750,903	7.42%	92%
Barings International (b)	Alt - Equity/Collective Investment Trust	11,331,913	2.39%	9,295,299	1.88%	82%
William Blair Emerging Leaders (b)	Alt - Equity/Collective Investment Trust	27,000,023	5.70%	21,060,112	4.25%	78%
Schroder Focus II (b)	Alt - Private Credit	9,585,014	2.02%	10,056,447	2.03%	105%
Mesirow (b)	Alt - Private Equity	13,217,897	2.79%	13,017,883	2.63%	98%
UBS Realty Investors LLC (b)	Alt - Real Estate	23,743,964	5.01%	26,309,513	5.31%	111%
TA Realty (b)	Alt - Real Estate	14,229,039	3.00%	14,062,958	2.84%	99%
Boyd Watterson (b)	Alt - Real Estate	4,257,439	0.90%	4,199,122	0.85%	99%
PIMCO All Asset (a)	Alt - Multi-Asset Class Strategy	17,670,879	3.73%	15,034,238	3.04%	85%
Other Alternatives Cash Equivalent (b)	Money Market	2,471,771	0.52%	2,471,771	0.50%	100%
Mutual Funds Cash Equivalent (a)	Money Market	375,989	0.08%	375,989	0.08%	100%
Total Employee Retirement System		\$ 473,844,663	100.00%	\$ 495,017,574	100.00%	104%

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

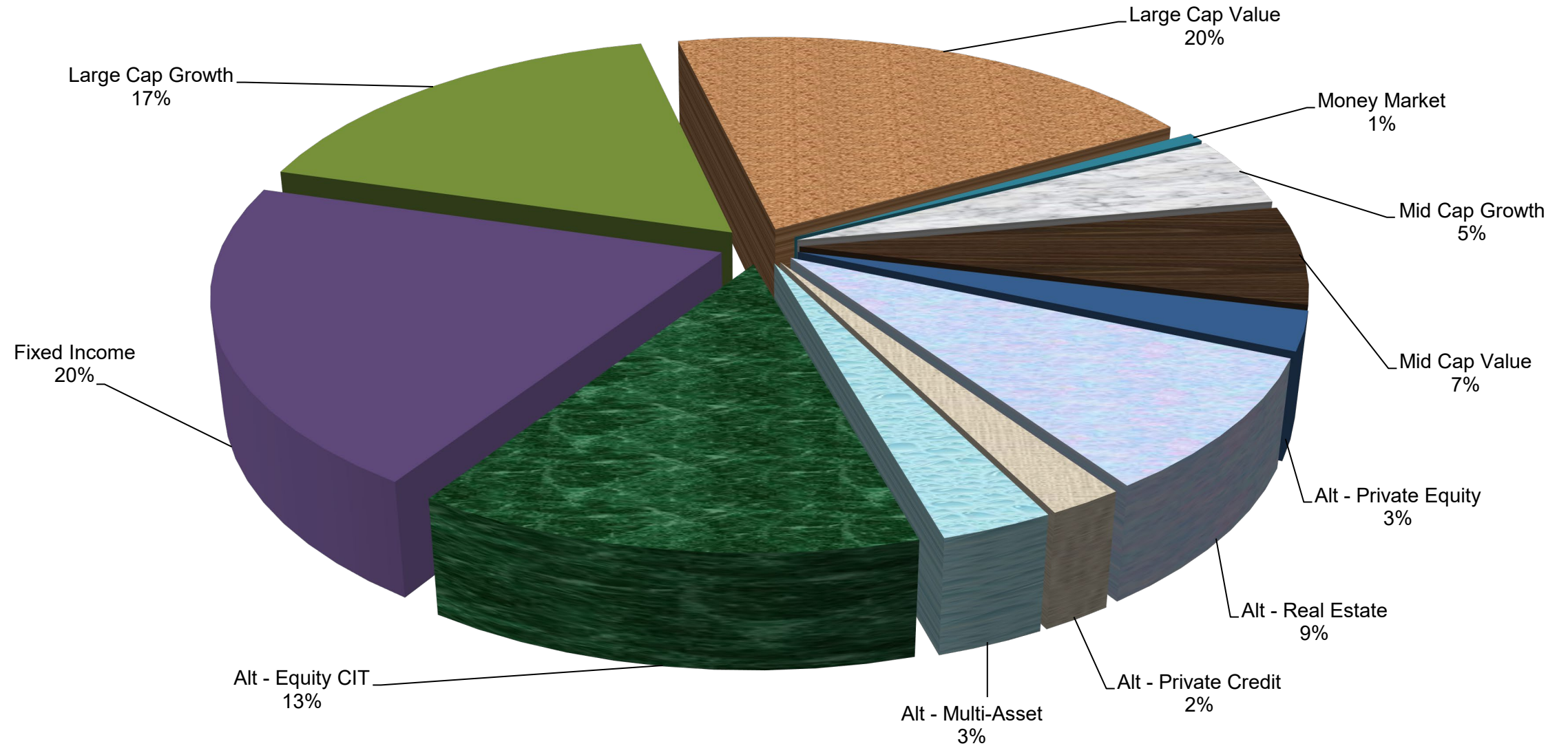
(a) Mutual Funds held by the respective pension plan.

(b) Final statements are delayed up to 12 weeks due to the nature of these investments. Cost and market value are as of May 31, 2023.

(c) Due to the nature of these investments, TerraCap asset cost and market values are based on March 31, 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)

<u>Fire Pension Fund</u>		<u>Cost Value</u>		<u>Market Value</u>		
<u>Investment Manager</u>	<u>Type</u>	<u>Dollars</u>	<u>Percent of Total Cost</u>	<u>Dollars</u>	<u>Percent of Total Market</u>	<u>Market Value as a % of Cost</u>
Richmond Aggregate	Fixed Income	49,597,827	22.22%	44,792,554	15.02%	90%
Virtus SEIX Floating Rate (a)	Fixed Income	13,076,156	5.86%	11,988,243	4.02%	92%
Western Asset Core Plus (a)	Fixed Income	5,269,499	2.36%	4,161,770	1.40%	79%
Allspring Govt Money Market Funds	Money Market	17,524	0.01%	17,524	0.01%	100%
Frontier	Small Cap Value	18,795,918	8.42%	24,945,732	8.36%	133%
Dimensional International Value (a)	Foreign Stocks	13,085,845	5.86%	15,417,437	5.17%	118%
MFS International Value (a)	Foreign Stocks	13,073,501	5.86%	14,833,489	4.97%	113%
Vanguard Mid Cap Growth Index (a)	Mid Cap Growth	5,113,830	2.29%	14,291,503	4.79%	279%
Vanguard Russell 1000 Value (a)	Large Cap Value	49,393,606	22.13%	100,796,374	33.79%	204%
Vanguard Russell 2000 Growth (a)	Small Growth	4,533,515	2.03%	10,936,134	3.67%	241%
Vanguard REIT Index (a)	Alt - Real Estate	5,641,883	2.53%	5,947,480	1.99%	105%
PIMCO All Asset Fund (a)	Alt - Multi-Asset Class Strategy	12,480,974	5.59%	10,889,168	3.65%	87%
Bloomfield	Alt - Real Estate	6,000,000	2.69%	6,231,774	2.09%	104%
TerraCap (c)	Alt - Real Estate	8,486,077	3.80%	14,213,548	4.76%	167%
ABS Investment Management	Alt - Equity/Collective Investment Trust	8,500,000	3.81%	8,631,471	2.89%	102%
National Investment Services QP Funds	Alt - Fixed Income	10,019,050	4.49%	10,106,659	3.39%	101%
Alternatives Cash Equivalent (c)	Money Market	100,613	0.05%	100,613	0.03%	100%
Mutual Funds Cash Equivalent (a)	Money Market	4,515	0.00%	4,515	0.00%	100%
Total Fire Pension Fund*		\$ 223,190,334	100.00%	\$ 298,305,986	100.00%	134%

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

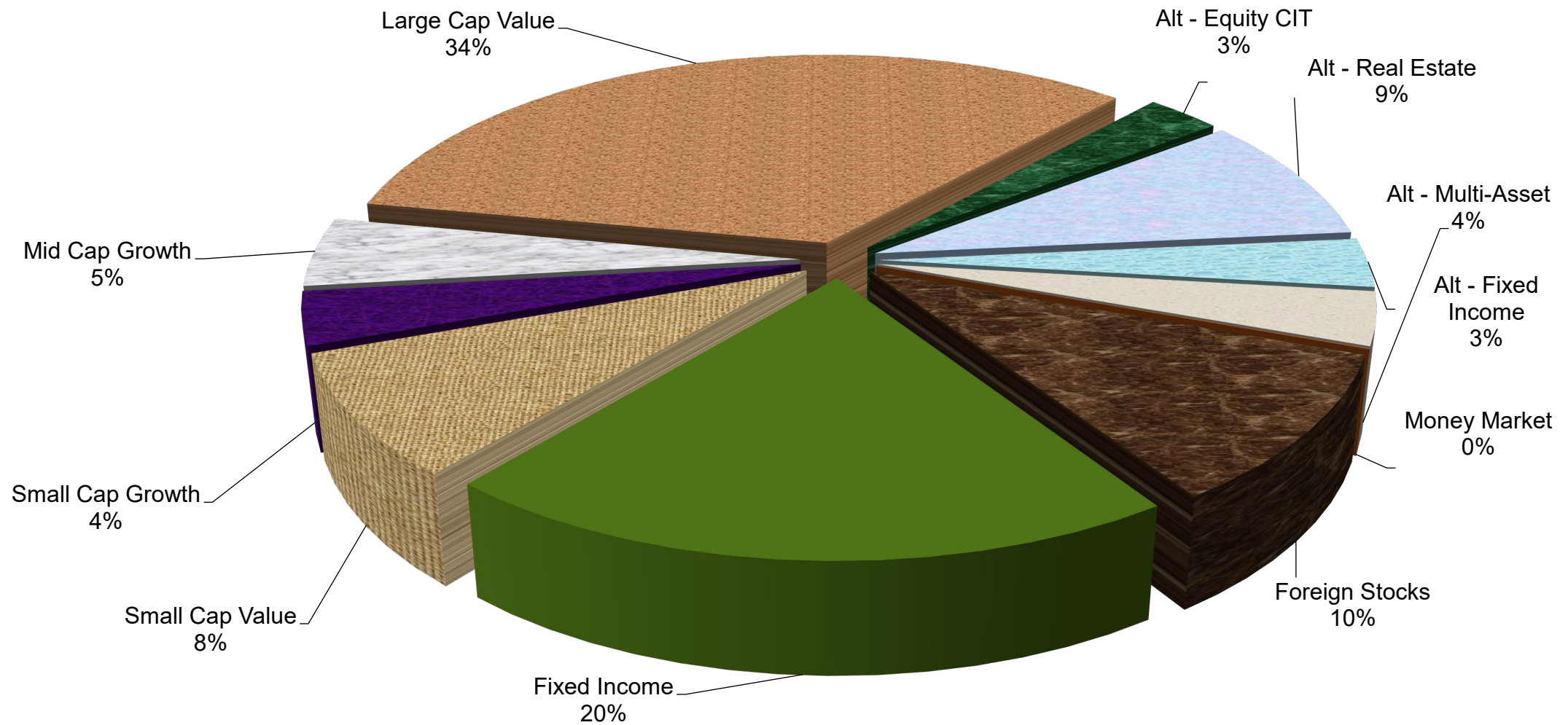
(a) Mutual Funds held by the respective pension plan.

(b) Final statements are delayed up to 12 weeks due to the nature of these investments. Cost and market value are as of May 31, 2023.

(c) Due to the nature of these investments, TerraCap asset cost and market values are based on March 31, 2023 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	36,630,679	8.57%	33,645,234	6.91%	92%
Garcia Hamilton	Fixed Income	34,016,782	7.96%	33,421,890	6.86%	98%
Genter	Fixed Income	28,877,492	6.75%	28,817,853	5.92%	100%
Allspring Govt Money Market Funds	Money Market	9,671,579	2.26%	9,671,579	1.99%	100%
Boston	Large Cap Value	50,650,161	11.85%	54,744,649	11.24%	108%
Buckhead	Large Cap Value	42,858,190	10.02%	53,174,840	10.92%	124%
Sawgrass Asset Management	Large Cap Growth	38,939,142	9.11%	56,937,773	11.69%	146%
Polen Capital	Large Cap Growth	38,314,431	8.96%	47,417,391	9.73%	124%
DePrince	Small Cap Value	31,007,841	7.25%	29,173,481	5.99%	94%
Congress Asset Management	Mid Cap Growth	18,485,224	4.32%	25,872,379	5.31%	140%
American-Euro/Pac (a)	Foreign Stocks	16,474,509	3.85%	28,167,834	5.78%	171%
Delaware	Foreign Stocks	30,168,952	7.06%	29,718,863	6.10%	99%
Lazard Global Infrastructure (a)	International Infrastructure	23,766,922	5.56%	25,082,780	5.15%	106%
UBS Realty Investors LLC (b)	Alt - Real Estate	27,497,054	6.43%	31,106,519	6.39%	113%
Mutual Funds Cash Equivalent (a)	Money Market	194,426	0.05%	194,426	0.04%	100%
Total Police Pension Fund*		\$ 427,553,383	100.00%	\$ 487,147,490	100.00%	114%

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

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

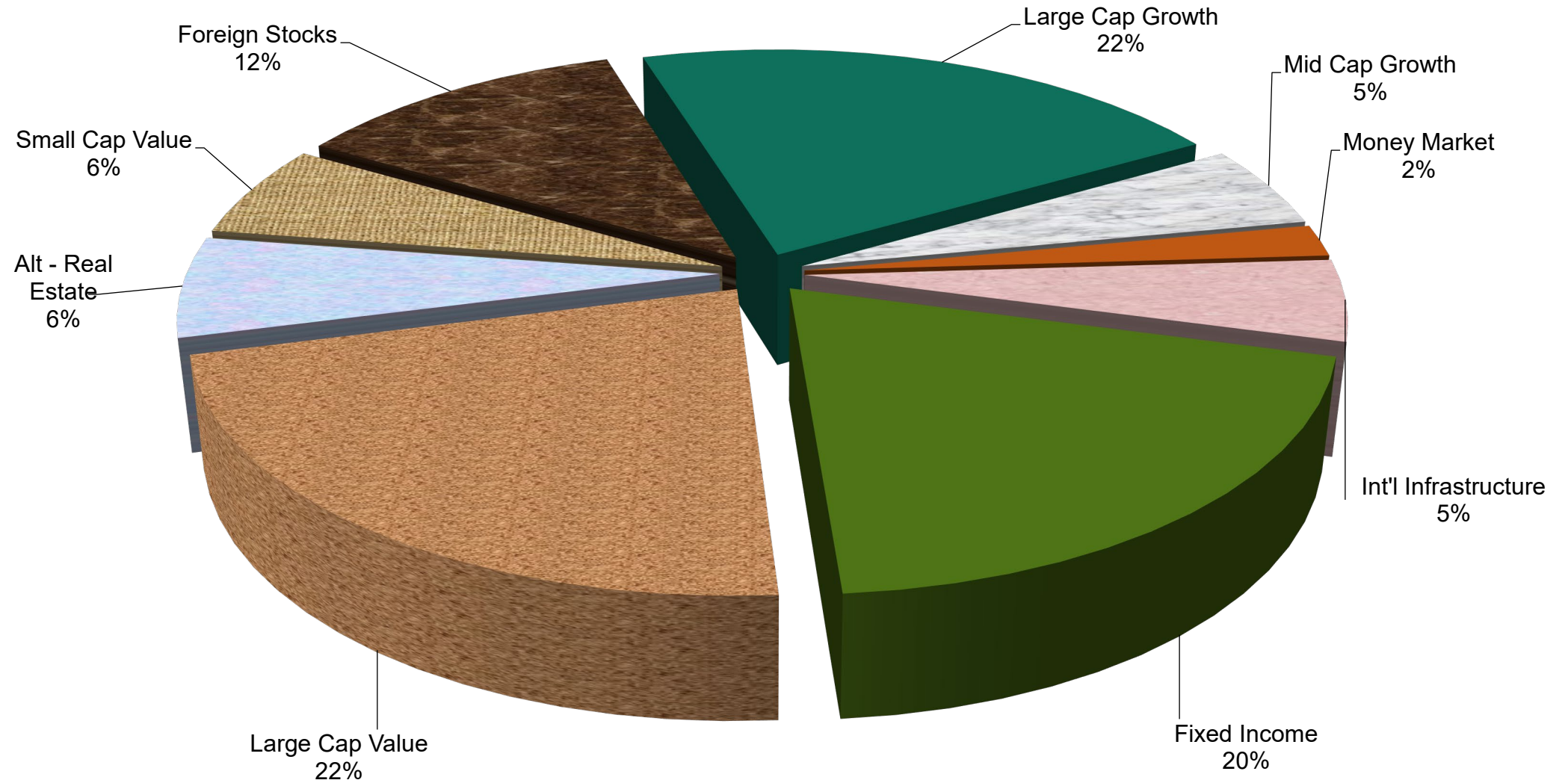
(b) Final statements are delayed up to 12 weeks due to the nature of these investments. Cost and market value are as of May 31, 2023.

(c) Due to the nature of these investments, TerraCap asset cost and market values are based on March 31, 2023 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)

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%

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%

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 June 30, 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	296,014	8,396,224
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	2,062,097	11,349,838
Transfers In:			
Unused Funds Returned from Capital Projects	632,232	-	632,232
Total Revenues & Transfers In	32,570,468	2,358,110	34, 928,578
EXPENDITURES AND TRANSFERS OUT			
Total Expenditures and Transfers Out	17,846,614	71,684	17,918,298

Weeki Wachee - continued

	2022 and Prior	Fiscal Year to Date	Total Since Inception
Net Revenues Less Expenditures & Net Transfers	14,723,854	2,286,426	17,010,282
Fund Balance Beginning - October 1	-	14,723,854	-
Total Fund Balance	14,723,854	17,010,281	17,010,282
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)	\$ 2,040,462	\$ 2,040,462



Quarterly Budget versus Actuals Report

As of June 30, 2023

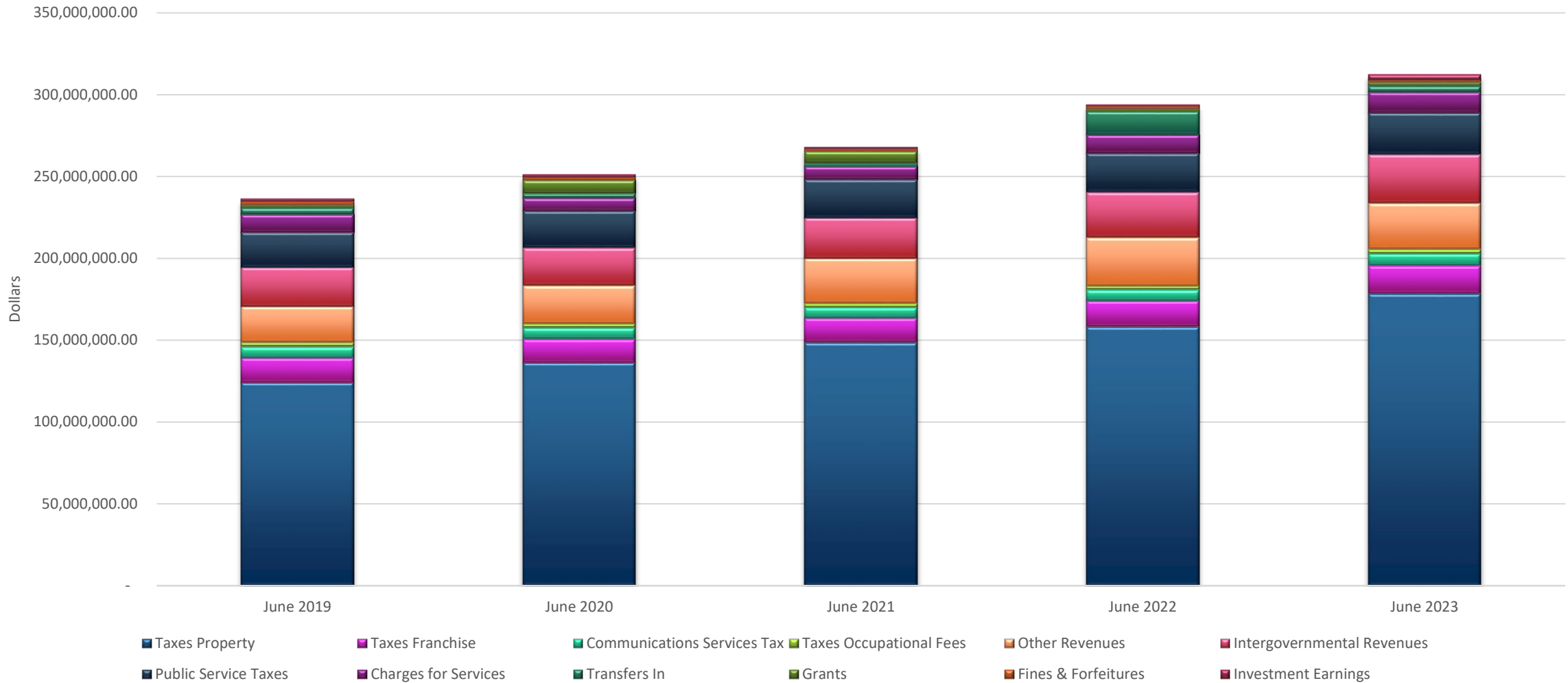
Budget versus Actual

- 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 June 30, 2023 and Comparative

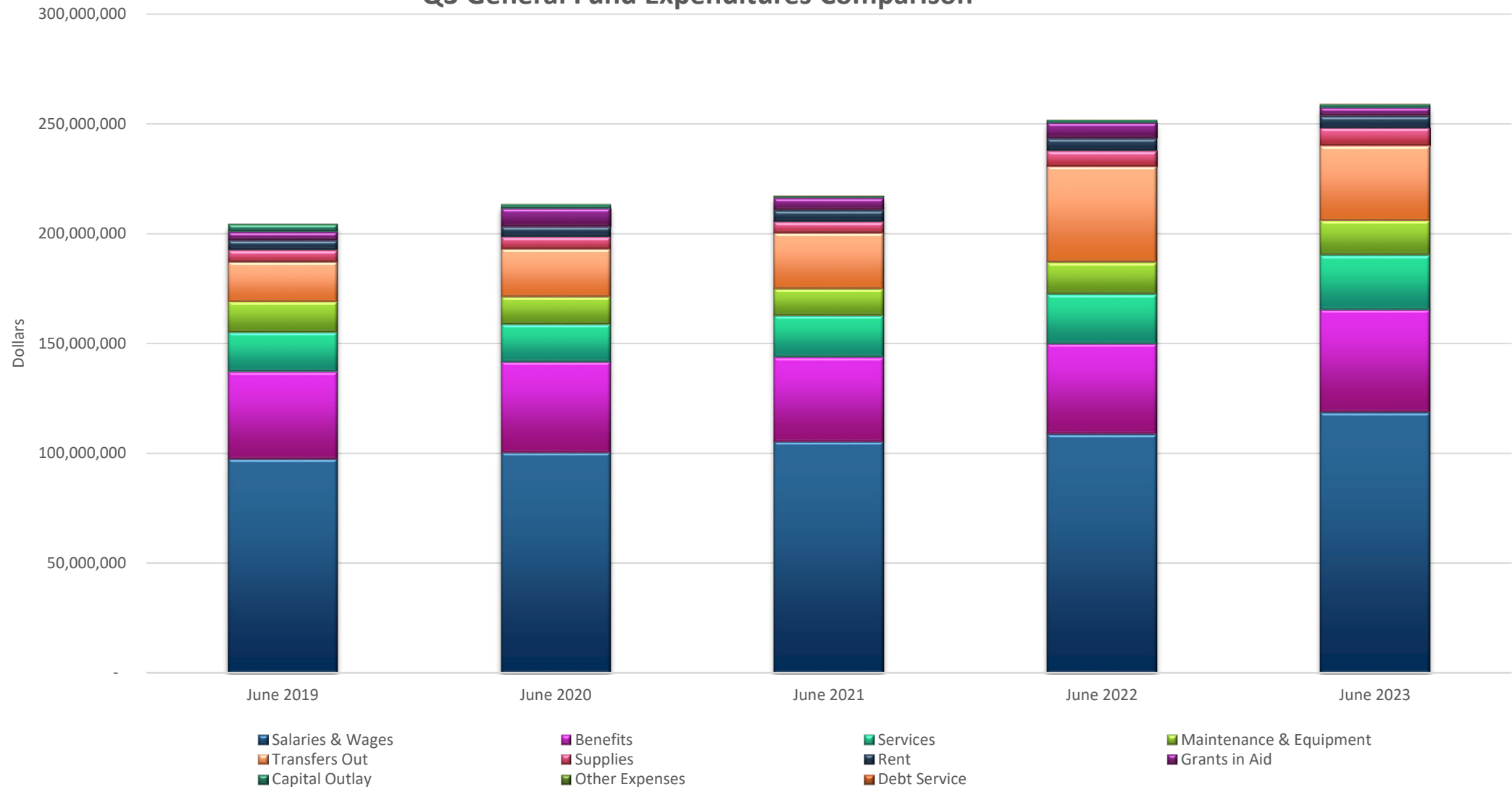
Q3 General Fund Revenues Comparison



Expenditures – General Funds Group

As of June 30, 2023 and Comparative

Q3 General Fund Expenditures Comparison



City of St. Petersburg, Florida
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget versus Actual
For the Nine Months Ended June 30, 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	\$ 198,101,801	3,584,838	98.22%
Public Service Tax	31,834,452	31,834,452	25,369,535	6,464,917	79.69%
Licenses and Permits	277,821	277,821	217,253	60,568	78.20%
Fines and Forfeitures	2,137,451	2,137,451	1,457,700	679,751	68.20%
Charges for Services and User Fees	17,406,411	17,406,411	15,030,519	2,375,892	86.35%
Charges for General Administration	7,942,634	7,942,634	5,956,975	1,985,659	75.00%
Intergovernmental Revenues					
Federal, State, Other Grants	4,289,735	8,367,930	2,190,952	6,176,978	26.18%
State - Sales Tax	20,018,302	20,018,302	16,527,307	3,490,995	82.56%
State - Revenue Sharing	10,975,533	10,975,533	8,073,419	2,902,114	73.56%
State - Communication Service Tax	9,238,847	9,238,847	7,522,658	1,716,189	81.42%
State - Other	1,227,485	1,227,485	993,006	234,479	80.90%
Pinellas County - Gasoline Tax	3,300,000	3,300,000	2,820,629	479,371	85.47%
Local Intergovernmental	50,000	50,000	1,423,853	(1,373,853)	2847.71%
Total	49,099,902	53,178,097	39,551,824	13,626,273	74.38%
Use of Money and Property					
Earnings on Investments	1,179,750	1,179,750	3,558,069	(2,378,319)	301.60%
Rentals	1,027,632	1,027,632	1,135,168	(107,536)	110.46%
Total	2,207,382	2,207,382	4,693,237	(2,485,855)	212.62%
Miscellaneous:					
Contributions	25,475	92,949	39,092	53,857	42.06%
Assessments	12,000	12,000	10,600	1,400	88.33%
Dispositions of Property	166,870	166,870	94,506	72,364	56.63%
Other	581,208	598,208	499,608	98,600	83.52%
Total	785,553	870,027	643,806	226,221	74.00%
TOTAL REVENUES	313,378,245	317,540,914	291,022,650	26,518,264	91.65%

* FY 2023 YTD Actual does include encumbrances outstanding as of June 30, 2023

City of St. Petersburg, Florida
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget versus Actual
For the Nine Months Ended June 30, 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	36,125,209	21,158,121	14,967,088	58.57%
City Development Administration	8,974,598	9,777,619	6,347,829	3,429,790	64.92%
Public Works Administration	16,257,853	18,756,201	11,138,251	7,617,950	59.38%
Public Safety Administration:					
Police	132,546,307	137,120,968	100,801,076	36,319,892	73.51%
Fire and EMS	42,139,145	42,256,107	31,896,001	10,360,106	75.48%
Leisure Services Administration	56,694,570	62,373,378	42,834,843	19,538,535	68.67%
Neighborhood Affairs Administration	15,434,447	19,904,400	9,422,927	10,481,473	47.34%
Debt Service:					
Principal payments	-	-	-	-	N/A
Interest Payments	-	-	-	-	N/A
Remarketing and Other Fees	-	4,000	2,500	1,500	62.50%
Capital Outlay	1,762,900	4,019,143	1,466,924	2,552,219	36.50%
TOTAL EXPENDITURES	306,580,146	330,337,025	225,068,472	105,268,553	68.13%
Excess (Deficiency) of Revenues Over Expenditures	6,798,099	(12,796,111)	65,954,178	(78,750,289)	-515.42%
Other Financing Sources (Uses)					
Transfers In	28,272,767	28,352,767	21,700,316	6,652,451	76.54%
Transfers Out	(32,660,033)	(34,825,793)	(33,919,895)	(905,898)	97.40%
Issuance of Refunding Debt	-	-	-	-	N/A
Issuance - Original Issuance Premium	-	-	-	-	N/A
Total Other Financing Sources (Uses)	(4,387,266)	(6,473,026)	(12,219,579)	5,746,553	188.78%
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	2,410,833	(19,269,137)	53,734,599	(73,003,736)	-278.86%
Fund Balances - Beginning	104,719,119	104,719,119	104,719,119	-	100.00%
Fund Balances - Ending	\$ 107,129,952	\$ 85,449,982	\$ 158,453,718	(73,003,736)	185.43%

* FY 2023 YTD Actual does include encumbrances outstanding as of June 30, 2023

Questions/Discussion

