



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

Prepared by the Finance  
Department



# Quarterly Investment Report

As of September, 2023

# Reporting Values

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- 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 September 30, 2023

| Policy               | Book Value           | Market Value         | Unrealized Market Gain/Loss |
|----------------------|----------------------|----------------------|-----------------------------|
| General Policy       | 1,070,786,950        | 1,043,461,772        | (27,325,178)                |
| Alternate Investment | 30,802,669           | 42,051,742           | 11,249,073                  |
| <b>Total</b>         | <b>1,101,589,619</b> | <b>1,085,513,514</b> | <b>(16,076,105)</b>         |

# General Policy by Portfolio

| Portfolio                   | Book Value           | Market Value         | Unrealized Market Gain/Loss |
|-----------------------------|----------------------|----------------------|-----------------------------|
| Short Term Core             | 190,709,745          | 190,709,745          | -                           |
| Long Term Core              | 595,848,205          | 572,948,211          | (22,899,994)                |
| Debt Service                | 34,267,803           | 34,267,803           | -                           |
| Bond Proceeds               | 186,456,801          | 185,828,799          | (628,002)                   |
| Water Cost Stabilization    | 63,504,396           | 59,707,214           | (3,797,182)                 |
| <b>Total General Policy</b> | <b>1,070,786,950</b> | <b>1,043,461,772</b> | <b>(27,325,178)</b>         |

# Alternate Investment Policy

| Portfolio                      | Book Value        | Market Value      | Unrealized Market Gain/Loss |
|--------------------------------|-------------------|-------------------|-----------------------------|
| Water Cost Stabilization       | 15,302,991        | 25,259,000        | 9,956,009                   |
| Parks Preservation             | 15,232,027        | 16,544,670        | 1,312,643                   |
| Gizella Kopsick Palm Arboretum | 182,221           | 158,665           | (23,556)                    |
| Gene Stacy Irrev. Trust        | 85,430            | 89,407            | 3,977                       |
| <b>Total Alternate Policy</b>  | <b>30,802,669</b> | <b>42,051,742</b> | <b>11,249,073</b>           |

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

| Portfolio  | Book Value         | Market Value       | Unrealized Market<br>Gain/Loss |
|--|--------------------|--------------------|--------------------------------|
| State Board Pool - Fund A                        | 67,620,331         | 67,620,331         | -                              |
| Florida Public Asset for Liquidity Management MM | 123,089,414        | 123,089,414        | -                              |
| BlackRock Cash Management                        | 276,011            | 160,486            | (115,525)                      |
| Certificate of Deposit                           | 30,000,000         | 30,000,000         | -                              |
| Corporate Bonds                                  | 185,679,450        | 179,237,456        | (6,441,994)                    |
| Taxable Municipals                               | 75,458,018         | 72,413,719         | (3,044,299)                    |
| U.S. Instrumentalities Bonds & Notes             | 161,443,616        | 154,048,500        | (7,395,116)                    |
| U.S. Treasury                                    | 142,991,110        | 137,088,050        | (5,903,060)                    |
| <b>Total Short Term &amp; Core Portfolios</b>    | <b>786,557,950</b> | <b>763,657,956</b> | <b>(22,899,994)</b>            |

## Debt Service Portfolio - Amortized Book Value Total Portfolio September 30, 2023

| Portfolio Holdings                            | Book Value        | Market Value      | Unrealized Market Gain/Loss |
|---|-------------------|-------------------|-----------------------------|
| State Board Pool - Fund A                     | 6,760,385         | 6,760,385         | -                           |
| Florida Public Asset for Liquidity Management | 27,507,418        | 27,507,418        | -                           |
| <b>Total Debt Service-Related Portfolio</b>   | <b>34,267,803</b> | <b>34,267,803</b> | -                           |

## Bond Proceeds Portfolio - Amortized Book Value Total Portfolio September 30, 2023

| Portfolio Holdings                               | Book Value         | Market Value       | Unrealized Market Gain/Loss |
|--|--------------------|--------------------|-----------------------------|
| Certificate of Deposit                           | 42,040,407         | 42,040,407         | -                           |
| Local Government Investment Pool                 | 22,843,078         | 22,843,078         | -                           |
| Florida Public Asset for Liquidity Management MM | 66,088,389         | 66,088,389         | -                           |
| U.S. Treasury                                    | 55,484,927         | 54,856,925         | (628,002)                   |
| <b>Total Bond Proceeds Portfolio</b>             | <b>186,456,801</b> | <b>185,828,799</b> | <b>(628,002)</b>            |

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

| Portfolio Holdings                   | Book Value        | Market Value      | Unrealized Market Gain/Loss |
|--------------------------------------|-------------------|-------------------|-----------------------------|
| Corporate Bonds                      | 10,158,288        | 9,515,010         | (643,278)                   |
| Taxable Municipals                   | 7,851,256         | 7,529,997         | (321,259)                   |
| U.S. Agency                          | 13,899,605        | 12,740,025        | (1,159,580)                 |
| U.S. Treasury                        | 31,595,247        | 29,922,182        | (1,673,065)                 |
| <b>Total Bond Proceeds Portfolio</b> | <b>63,504,396</b> | <b>59,707,214</b> | <b>(3,797,182)</b>          |

# Activity for the Quarter – Purchases

| CUSIP                  | Description                       | Security Structure     | Credit Rating S & P<br>or Moody's | Annualized<br>True Rate of<br>Return | Call Date | Maturity<br>Date | Settlement<br>Date | Face Amount/<br>Shares |
|------------------------|-----------------------------------|------------------------|-----------------------------------|--------------------------------------|-----------|------------------|--------------------|------------------------|
| 8001-062424            | FL PALM 5.85 6/24/2024            | Money Market -Term     | AAAf                              | 6.03%                                |           | 6/24/2024        | 7/24/2023          | 5,000,000              |
| 037833DP2              | Apple Inc 2.2 9/11/2029           | Corporate Bond         | AA+                               | 5.16%                                |           | 9/11/2029        | 9/15/2023          | 2,000,000              |
| 1815133854             | BankUnited 5.5 9/14/2024          | Certificate Of Deposit | N/A                               | 5.66%                                |           | 9/14/2024        | 9/14/2023          | 10,000,000             |
| 17290A3K4              | Citigroup 5.7 9/18/2026           | Corporate Bond         | BBB+                              | 5.96%                                |           | 9/18/2026        | 9/18/2023          | 10,000,000             |
| 3130AX5E4              | FHLB 5.9 9/18/2026                | FHLB Bond              | AA+                               | 6.17%                                |           | 9/18/2026        | 9/18/2023          | 6,500,000              |
| 3134H1CE1              | FHLMC 5 9/13/2027                 | FHLMC Bond             | AA+                               | 5.46%                                |           | 9/13/2027        | 9/14/2023          | 1,735,000              |
| 3134H1BZ5              | FHLMC 5.85 9/20/2027              | FHLMC Bond             | AA+                               | 6.12%                                |           | 9/20/2027        | 9/20/2023          | 9,000,000              |
| 38150AUG8              | Goldman Sachs 6 9/18/2026         | Corporate Bond         | BBB+                              | 6.28%                                |           | 9/18/2026        | 9/19/2023          | 10,000,000             |
| 74460DAC3              | Public Storage 3.094<br>9/15/2027 | Corporate Bond         | A                                 | 5.33%                                |           | 9/15/2027        | 9/15/2023          | 5,000,000              |
| 91282CFL0              | T-Bond 3.875 9/30/2029            | Treasury Bond          | AAA                               | 4.52%                                |           | 9/30/2029        | 9/14/2023          | 5,000,000              |
| 91282CFM8              | T-Bond 4.125 9/30/2027            | Treasury Bond          | AAA                               | 4.60%                                |           | 9/30/2027        | 9/14/2023          | 13,500,000             |
| 254687FL5              | Walt Disney Co 2 9/1/2029         | Corporate Bond         | A-                                | 5.70%                                |           | 9/1/2029         | 9/15/2023          | 5,000,000              |
| <b>Total Purchases</b> |                                   |                        |                                   |                                      |           |                  |                    | <b>82,735,000</b>      |

# 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 |
|--------------------|---|--------------------|--------------------------------|--------------------------------|-----------|---------------|-----------------|---------------------|
| 68608KNE4          | Oregon State Higher Education 5.742 8/1/2024-19 | Municipal Bond     | AA+                            | 3.24%                          | 8/1/2023  | 8/1/2024      | 8/15/2016       | 180,000.00          |
| <b>Total Calls</b> |   |                    |                                |                                |           |               |                 | <b>180,000.00</b>   |

# Activity for the Quarter – Matured

| CUSIP                | Description                | Security Structure     | Credit Rating S & P<br>or Moody's | Annualized<br>True Rate of<br>Return | Call<br>Date | Maturity<br>Date | Settlement<br>Date | Face Amount/<br>Shares |
|----------------------|----------------------------|------------------------|-----------------------------------|--------------------------------------|--------------|------------------|--------------------|------------------------|
| 8001-072223          | FL Palm 3.73 7/22/2023     | Money Market -Term     | AAAf                              | 3.46%                                |              | 7/22/2023        | 7/22/2022          | 5,000,000              |
| 8001-080123          | FL Palm 5.02 8/1/2023      | Money Market -Term     | AAAf                              | 5.16%                                |              | 8/1/2023         | 2/1/2023           | 20,000,000             |
| 8001-091223          | FL PALM 5.33 9/12/2023     | Money Market -Term     | AAAf                              | 5.48%                                |              | 9/12/2023        | 5/11/2023          | 12,000,000             |
| 3133EMS37            | FFCB 0.125 7/14/2023       | FFCB Bond              | AA+                               | 0.19%                                |              | 7/14/2023        | 7/30/2021          | 650,000                |
| 3130AFRW9            | FHLB 2.7 8/28/2023         | FHLB Bond              | AA+                               | 0.30%                                |              | 8/28/2023        | 7/30/2021          | 650,000                |
| 912828VS6            | T-Bond 2.5 8/15/2023       | Treasury Bond          | AAA                               | 3.00%                                |              | 8/15/2023        | 6/28/2022          | 5,000,000              |
| 912828Y61            | T-Bond 2.75 7/31/2023      | Treasury Bond          | AAA                               | 3.00%                                |              | 7/31/2023        | 6/28/2022          | 5,000,000              |
| 9128285D8            | T-Bond 2.875 9/30/2023     | Treasury Bond          | AAA                               | 0.30%                                |              | 9/30/2023        | 7/30/2021          | 640,000                |
| 9128285D8            | T-Bond 2.875 9/30/2023     | Treasury Bond          | AAA                               | 0.30%                                |              | 9/30/2023        | 7/30/2021          | 10,000,000             |
| 68389XBL8            | Oracle 2.4 9/15/2023       | Corporate Bond         | BBB                               | 2.27%                                |              | 9/15/2023        | 9/30/2016          | 5,000,000              |
| 1815105538           | BankUnited 1.715 9/19/2023 | Certificate Of Deposit | N/A                               | 2.71%                                |              | 9/19/2023        | 12/23/2019         | 10,000,000             |
| 3130ANYM6            | FHLB 0.125 8/28/2023-21    | FHLB Bond              | AA+                               | 0.23%                                |              | 8/28/2023        | 9/13/2021          | 12,000,000             |
| 91282CCU3            | T-Bond 0.125 8/31/2023-21  | Treasury Bond          | AAA                               | 0.21%                                |              | 8/31/2023        | 9/13/2021          | 15,000,000             |
| <b>Total Matured</b> |                            |                        |                                   |                                      |              |                  |                    | <b>100,940,000</b>     |

# 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 |
|-----------------------------------|------------------------------|---|---------------------------|
| July 31, 2023                     | 394,157,509                  | 1,706,534                                     | 5.20%                     |
| August 31, 2023                   | 396,252,535                  | 1,843,562                                     | 5.58%                     |
| September 30, 2023                | 355,949,421                  | 1,684,161                                     | 5.68%                     |
| <b>Quarterly Average</b>          | <b>382,119,822</b>           | <b>1,744,752</b>                              | <b>5.49%</b>              |
| <b>Twelve-month average/Total</b> | <b>362,438,881</b>           | <b>16,750,721</b>                             | <b>4.58%</b>              |

# 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 |
|-----------------------------------|------------------------------|---|---------------------------|
| July 31, 2023                     | 696,868,217                  | 1,453,983                                     | 2.50%                     |
| August 31, 2023                   | 664,086,676                  | 1,405,080                                     | 2.54%                     |
| September 30, 2023                | 714,561,518                  | 1,530,283                                     | 2.57%                     |
| <b>Quarterly Average</b>          | <b>691,838,804</b>           | <b>1,463,115</b>                              | <b>2.54%</b>              |
| <b>Twelve-month average/total</b> | <b>709,054,986</b>           | <b>16,294,629</b>                             | <b>2.30%</b>              |

## Total Investment Policy General Excluding Blackrock

|                                   |                      |                   |              |
|-----------------------------------|----------------------|-------------------|--------------|
| <b>Twelve-Month Average Total</b> | <b>1,071,493,867</b> | <b>33,045,350</b> | <b>3.08%</b> |
|-----------------------------------|----------------------|-------------------|--------------|

# Compliance – Liquidity Disclosure

| LIQUIDITY DISCLOSURE                          | Amount      |
|---|-------------|
| Investments due to mature within 1 year       | 195,046,921 |
| SBA A   | 97,223,794  |
| Florida Public Asset Liquidity Management     | 216,685,221 |
| Florida Public Asset Liquidity Mgmt - Term    | 42,040,407  |
| Fiscal Agent Cash                             | 13,594,758  |
| Concentration Account 09/30/2023              | 23,443,575  |
| Total Investments due to mature within 1 year | 588,034,676 |
| Minimum Required                              | 125,000,000 |
| Difference                                    | 463,034,677 |
| 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                     | 0.09                 | 1.00      | Y             |
| Florida Public Asset for Liquidity Management | 0.16                 | 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                   | 0.10                 | 0.30      | Y             |
| U.S. Instrumentalities Bonds & Notes | 0.19                 | 1.00      | Y             |
| U.S. Treasury                        | 0.19                 | 1.00      | Y             |

# Compliance – Diversification Bond Proceeds & Debt Service Portfolios

| <b>Bond Proceeds Portfolio</b>             | <b>Percent of Portfolio</b> | <b>Allowable</b> | <b>In Compliance</b> |
|--|-----------------------------|------------------|----------------------|
| Florida Public Asset Liquidity Management  | 0.35                        | 1.00             | Y                    |
| Florida Public Asset Liquidity Mgmt - Term | 0.23                        | 1.00             | Y                    |
| State Board Pool - Fund A                  | 0.12                        | 1.00             | Y                    |
| U.S. Instrumentalities Bonds & Notes       | 0.00                        | 0.80             | Y                    |
| U.S. Treasury                              | 0.30                        | 0.80             | Y                    |

| <b>Debt Service Related Portfolio</b>     | <b>Percent of Portfolio</b> | <b>Allowable</b> | <b>In Compliance</b> |
|---|-----------------------------|------------------|----------------------|
| Florida Public Asset Liquidity Management | 0.80                        | 1.00             | Y                    |
| State Board Pool - Fund A                 | 0.20                        | 1.00             | Y                    |

# Compliance – Diversification Water Cost Stabilization Portfolio

| <b>Water Cost Stabilization Portfolio</b> | <b>Percent of Portfolio</b> | <b>Allowable</b> | <b>In Compliance</b> |
|---|-----------------------------|------------------|----------------------|
| Corporate Bonds                           | 0.16                        | 0.30             | Y                    |
| Taxable Municipals                        | 0.12                        | 0.30             | Y                    |
| U.S. Instrumentalities Bonds & Notes      | 0.22                        | 1.00             | Y                    |
| U.S. Treasury                             | 0.50                        | 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 September 30, 2023

## CREDIT RISK AS OF September 30, 2023

City Investment Policy - General

| Investment                              | Credit Rating  | Market Value     | % of Amount Subject to Credit Risk |
|---|--|------------------|------------------------------------|
| Florida Public Asset Liquid Management  | AAAm   | \$ 216,685,221   | 21.16%                             |
| Florida Public Asset Liquid Mgmt - Term | AAAf   | \$ 42,040,407    | 4.11%                              |
| State Board Administration (FL Prime)   | AAAm   | \$ 97,223,794    | 9.49%                              |
| BlackRock Cash Management               | Aaa to NR  | \$ 160,486       | 0.02%                              |
|   |  | \$ 356,109,908   |                                    |
| Principal Custodian Account             | AAA (S&P)  | \$ 23,251,758    | 2.27%                              |
|   | Aaa (Moody's)  | \$ 221,086,477   | 21.59%                             |
|   | AA+ (S&P)  | \$ 180,829,480   | 17.66%                             |
|   | Aa1 (Moody's)  | \$ 2,395,225     | 0.23%                              |
|   | AA (S&P)   | \$ 38,445,931    | 3.75%                              |
|   | AA- (S&P)  | \$ 16,448,452    | 1.61%                              |
|   | Aa3 (Moody's)  | \$ 1,208,142     | 0.12%                              |
|   | A+ (S&P)   | \$ 45,224,781    | 4.42%                              |
|   | A1 (Moody's)   | \$ 6,627,569     | 0.65%                              |
|   | A (S&P)  | \$ 25,628,500    | 2.50%                              |
|   | A2 (Moody's)   | \$ 806,421       | 0.08%                              |
|   | A- (S&P)   | \$ 41,955,019    | 4.10%                              |
|   | BBB+ (S&P)   | \$ 43,417,230    | 4.24%                              |
|   | Not rated by a Nationally Recognized<br>Statistical Ratings Organization | \$ 20,666,880    | 2.02%                              |
|   |  | \$ 667,991,863   |                                    |
|   | <b>Amount Subject to Credit Risk</b>                                     | \$ 1,024,101,772 |                                    |

| 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 – September 30, 2023   | 3,730,329                      | 4,408,246                      | 5,979,178                          | 4,539,261                        | 6,567,515            | 25,224,529 | (1,508,095)   |
| Gain / (Loss)                       | (166,334)                      | (351,653)                      | (279,696)                          | (359,278)                        | (351,135)            |            |   |
| 2023 Market Price Return 09/30/2023 | -2.30%                         | 1.70%                          | 3.79%                              | -2.39%                           | 13.00%               |            |   |

| 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 | 1,272,033                      | 854,050                        | 870,723                            | 1,211,253                        | 813,666              | 5,021,726 |

# Index Funds

| Description                          | Ishares Core High<br>Dividend ETF | Ishares Russell 1000<br>Value ETF | Vanguard Dividend<br>Appreciation ETF | Vanguard High<br>Dividend Yield ETF | Vanguard S&P 500<br>ETF | Total             |
|--------------------------------------|-----------------------------------|-----------------------------------|---------------------------------------|-------------------------------------|-------------------------|-------------------|
|                                      | 46429B663                         | 464287598                         | 921908844                             | 921946406                           | 922908363               |                   |
| <b>Cost - February 17, 2015</b>      | 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                 | <u>3,896,663</u>                  | <u>4,759,899</u>                  | <u>6,258,874</u>                      | <u>4,898,539</u>                    | <u>6,918,649</u>        | <u>26,732,624</u> |

**Market Value to initiate transfer to Water Operating Fund**

**29,405,886**



# Quarterly Outstanding Debt Report

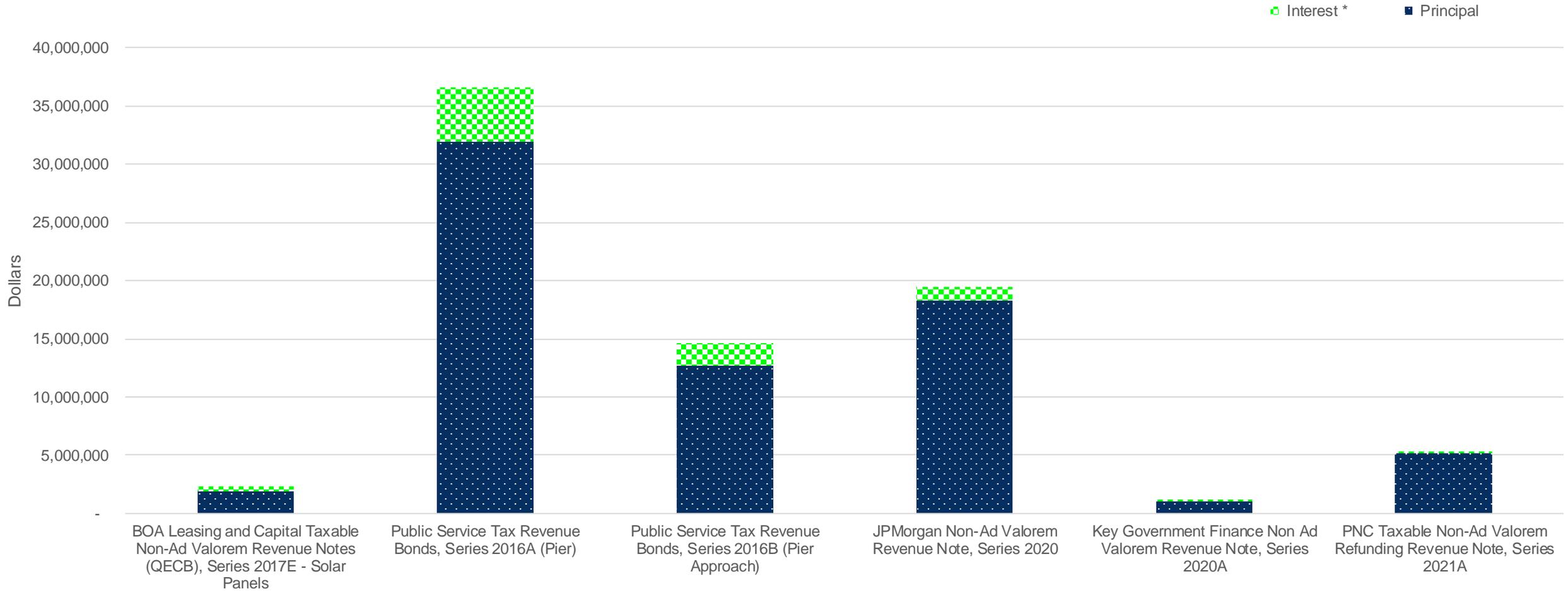
As of September 30, 2023

# General Governmental Debt

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

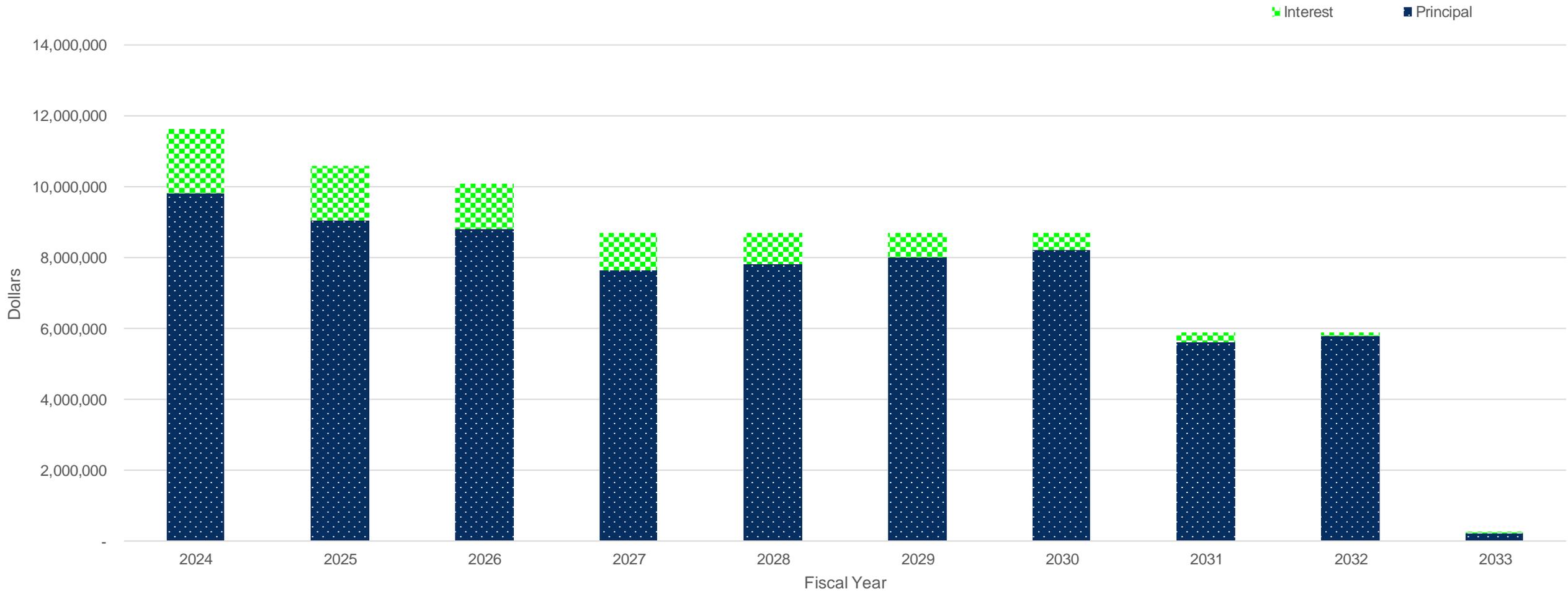
\* The interest amount does not reflect interest rate subsidy.

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



Outstanding Debt Issuances

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



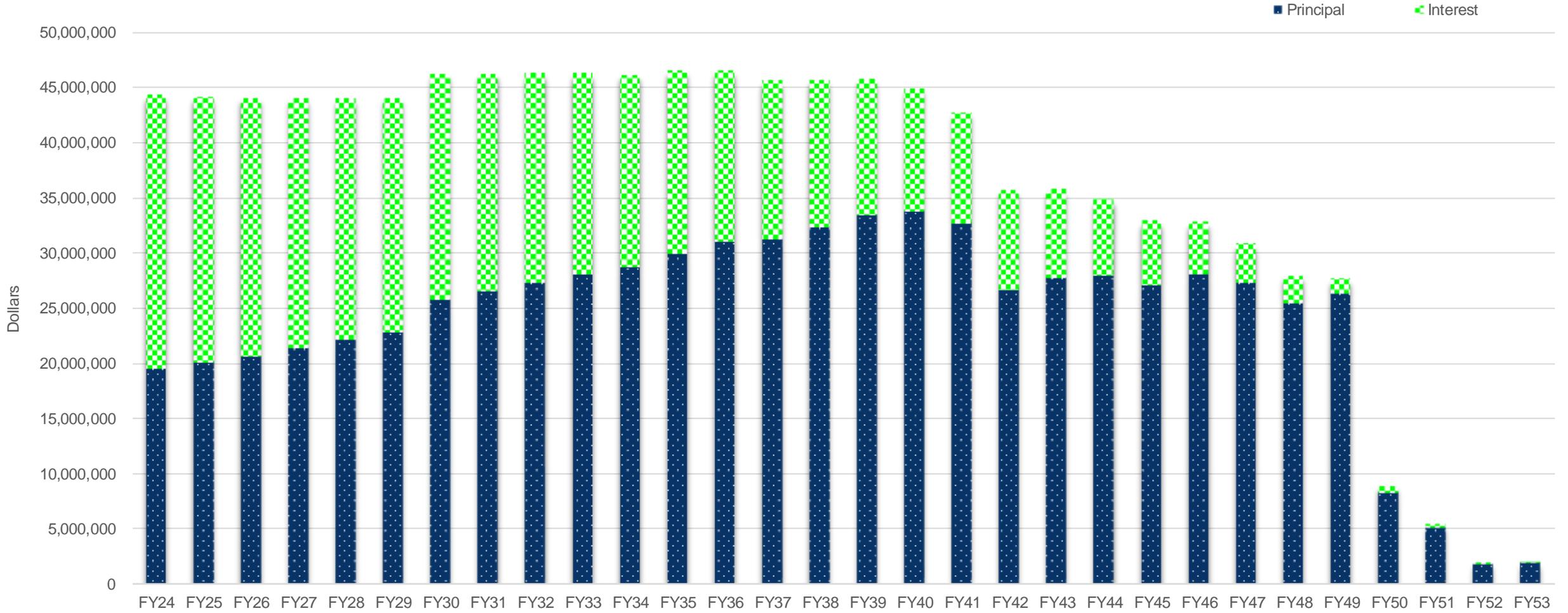
Funding sources summarized below are for general government debt service payments remaining to be made fiscal years 2024 through 2033. Debt funding may not align in the same year as the debt service payments as some are pre-funded to the debt service funds (as shown in the use of fund balance for 2023)

# General Governmental Debt

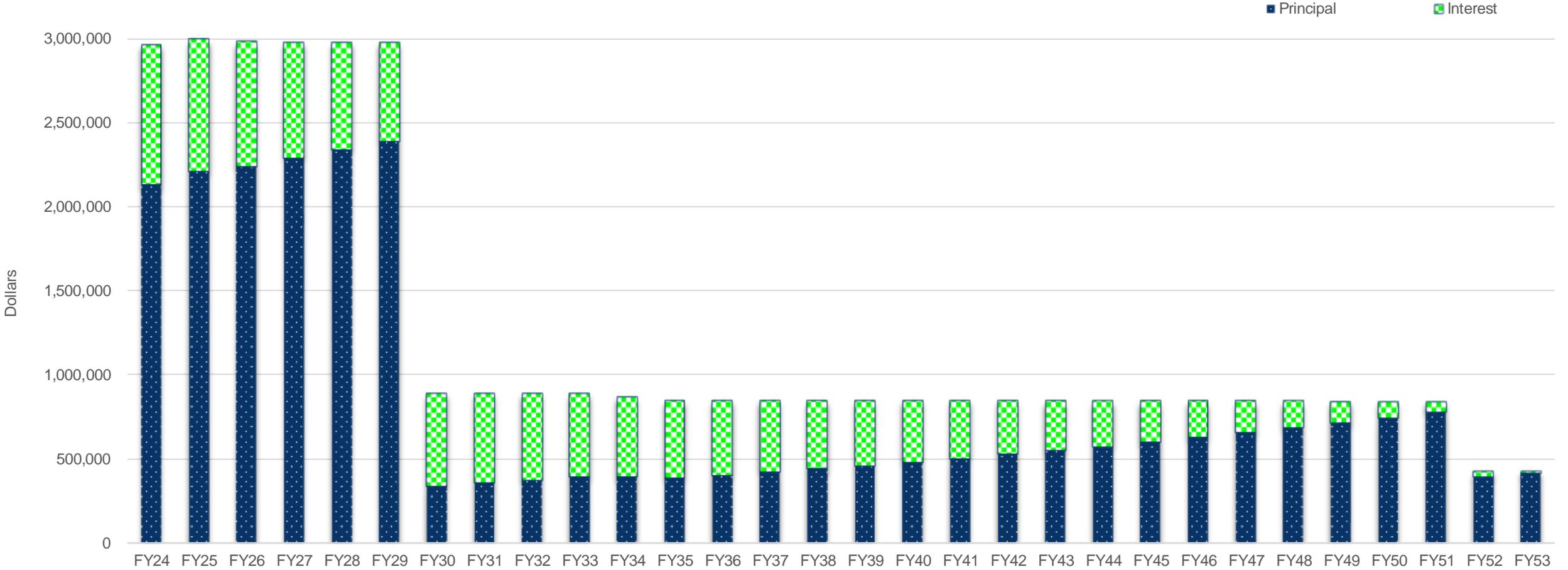
## Funding Sources

| 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             |
|--------------------------|--|--------------------|-----------------------------------|---------------------------------|---|-------------------|
| <b>2023 Fund Balance</b> | -  | -                  | -                                 | -                               | 5,025,294                               | 5,025,294         |
| <b>2024</b>              | 1,939,890                                    | 2,490,000          | 1,475,585                         | 56,150                          | 5,762,038                               | 11,723,663        |
| <b>2025</b>              | 1,932,135                                    | 2,530,000          | 422,913                           | 51,132                          | 5,765,688                               | 10,701,868        |
| <b>2026</b>              | 1,426,617                                    | 2,575,000          | 384,302                           | 45,927                          | 5,760,888                               | 10,192,734        |
| <b>2027</b>              | -  | 2,620,000          | 345,878                           | 40,517                          | 5,762,531                               | 8,768,926         |
| <b>2028</b>              | -  | 2,660,000          | 305,684                           | 34,904                          | 5,763,594                               | 8,764,182         |
| <b>2029</b>              | -  | 2,710,000          | 265,677                           | 29,086                          | 5,758,850                               | 8,763,613         |
| <b>2030</b>              | -  | 2,755,000          | 225,809                           | 23,034                          | 5,760,750                               | 8,764,593         |
| <b>2031</b>              | -  | -                  | 207,920                           | 16,746                          | 5,762,850                               | 5,987,516         |
| <b>2032</b>              | -  | -                  | 214,393                           | 10,223                          | -                                       | 224,616           |
| <b>2033</b>              | -  | -                  | 220,807                           | 3,450                           | -                                       | 224,257           |
| <b>Total</b>             | <b>5,298,642</b>                             | <b>18,340,000</b>  | <b>4,068,968</b>                  | <b>311,169</b>                  | <b>51,122,483</b>                       | <b>79,141,262</b> |

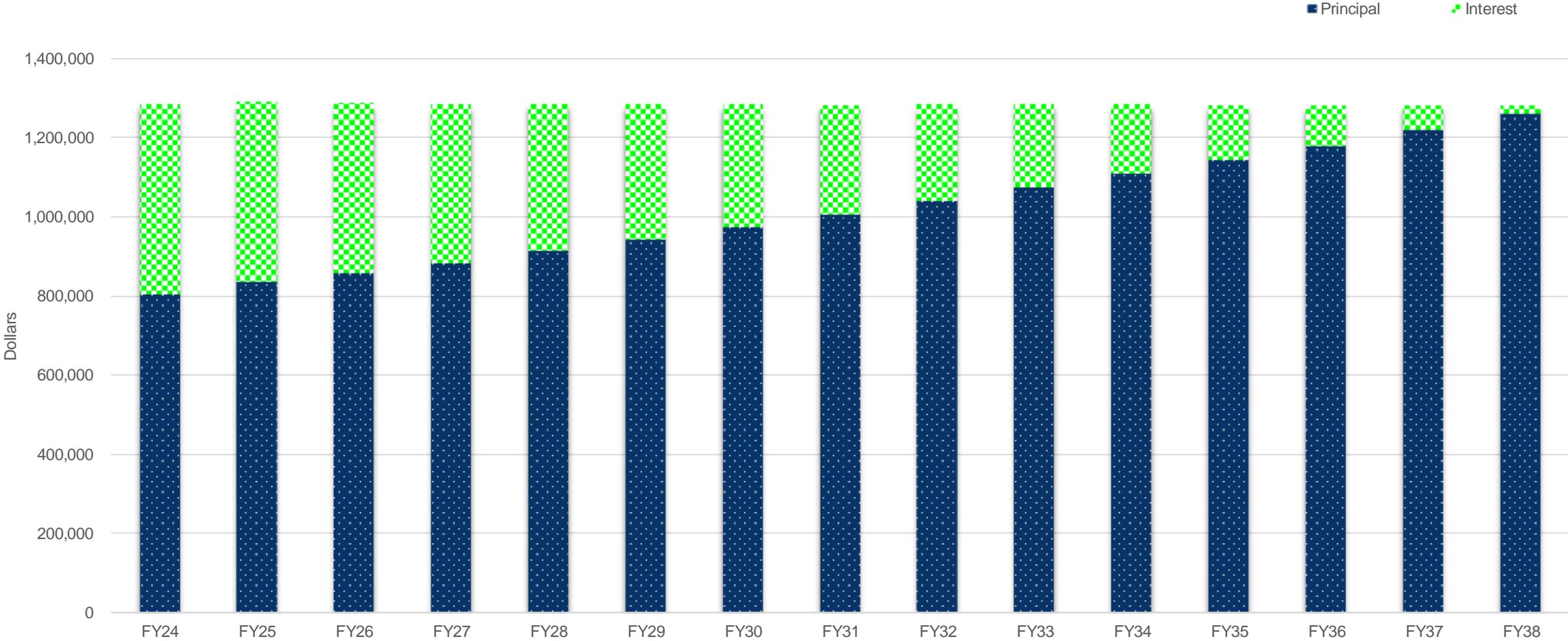
## City of St. Petersburg Water Fund - Principal and Interest As of September 30, 2023



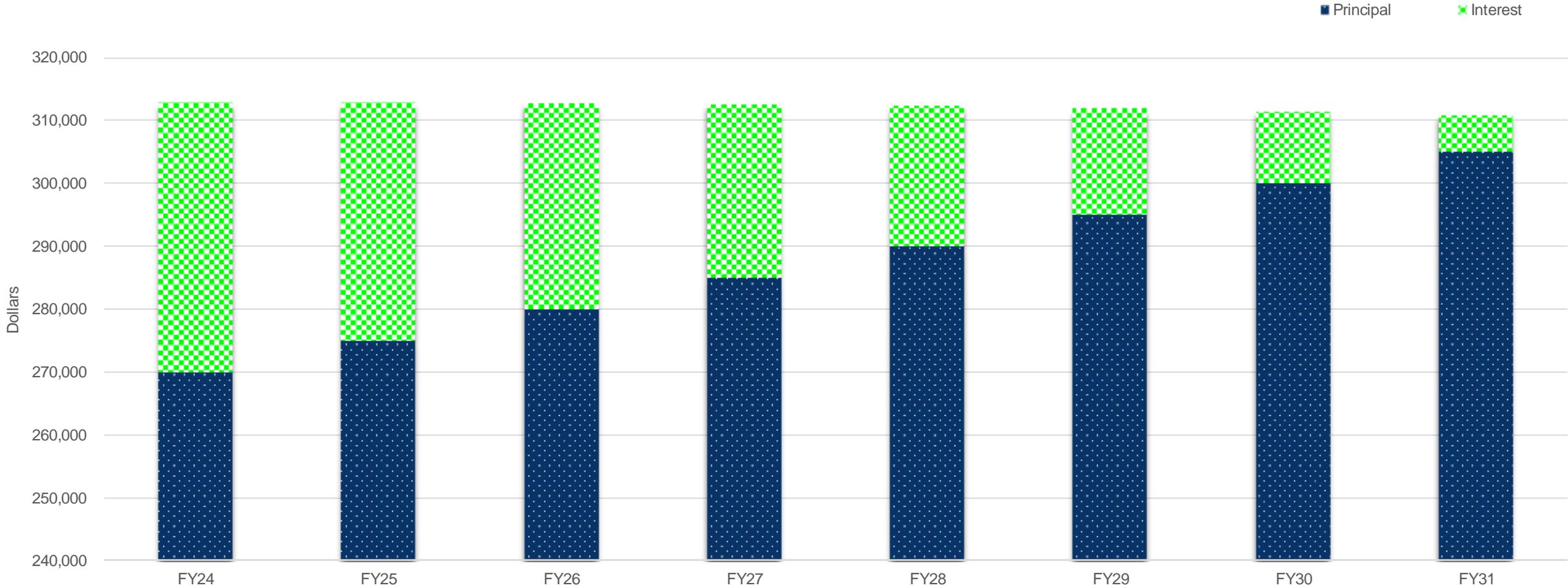
**City of St. Petersburg**  
**Stormwater Fund - Principal and Interest**  
**Public Utility Revenue Refunding Bonds, Series 2016A, 2021A and 2022B**  
**(Stormwater portion)**  
**As of September 30, 2023**



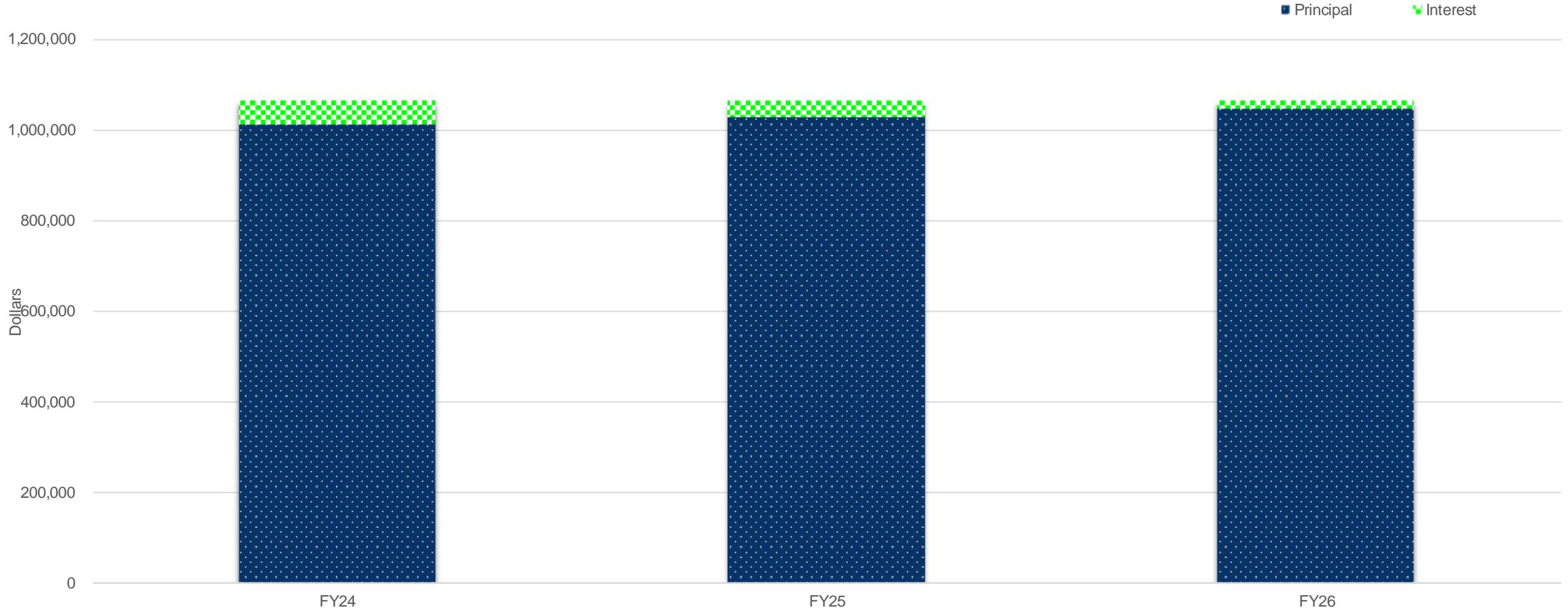
City of St. Petersburg  
Sanitation Fund - Principal and Interest  
Trust Non Ad Valorem Revenue Notes, Series 2022  
As of September 30, 2023



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



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





# Quarterly Pension Investment Report

As of September 30, 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                             | \$ 59,711,918         | 12.46%                | \$ 55,000,395         | 11.50%                  | 92%                         |
| Marco                                   | Fixed Income                             | 48,448,176            | 10.11%                | 45,216,731            | 9.45%                   | 93%                         |
| Allspring Govt Money Market Funds       | Money Market                             | 259,095               | 0.05%                 | 259,095               | 0.05%                   | 100%                        |
| Boston                                  | Large Cap Value                          | 83,234,824            | 17.37%                | 86,585,180            | 18.10%                  | 104%                        |
| Nuance                                  | Mid Cap Value                            | 16,300,926            | 3.40%                 | 14,675,415            | 3.07%                   | 90%                         |
| Kayne Anderson                          | Mid Cap Value                            | 14,281,606            | 2.98%                 | 16,285,269            | 3.40%                   | 114%                        |
| Allspring                               | Mid Cap Growth                           | 20,527,283            | 4.28%                 | 21,697,622            | 4.54%                   | 106%                        |
| Polen Capital                           | Large Cap Growth                         | -                     | 0.00%                 | -                     | 0.00%                   | 0%                          |
| Vanguard Russell 1000 Growth (a)        | Large Cap Growth                         | 61,112,465            | 12.75%                | 78,733,855            | 16.46%                  | 129%                        |
| Schroder International Alpha Fund       | Alt - Equity/Collective Investment Trust | 40,000,000            | 8.35%                 | 35,258,724            | 7.37%                   | 88%                         |
| Barings International                   | Alt - Equity/Collective Investment Trust | 11,331,913            | 2.36%                 | 8,938,932             | 1.87%                   | 79%                         |
| William Blair Emerging Leaders          | Alt - Equity/Collective Investment Trust | 27,000,023            | 5.63%                 | 20,507,687            | 4.29%                   | 76%                         |
| Schroder Focus II (b)                   | Alt - Private Credit                     | 9,021,129             | 1.88%                 | 9,548,215             | 2.00%                   | 106%                        |
| Mesirow (b)                             | Alt - Private Equity                     | 17,030,397            | 3.55%                 | 16,857,257            | 3.52%                   | 99%                         |
| UBS Realty Investors LLC (b)            | Alt - Real Estate                        | 23,355,147            | 4.87%                 | 24,789,341            | 5.18%                   | 106%                        |
| TA Realty (b)                           | Alt - Real Estate                        | 14,231,444            | 2.97%                 | 13,896,223            | 2.90%                   | 98%                         |
| Boyd Watterson (b)                      | Alt - Real Estate                        | 14,307,298            | 2.99%                 | 14,168,608            | 2.96%                   | 99%                         |
| PIMCO All Asset (a)                     | Alt - Multi-Asset Class Strategy         | 17,814,802            | 3.72%                 | 14,702,776            | 3.07%                   | 83%                         |
| Other Alternatives Cash Equivalent (b)  | Money Market                             | 669,788               | 0.14%                 | 669,788               | 0.14%                   | 100%                        |
| Mutual Funds Cash Equivalent (a)        | Money Market                             | 621,383               | 0.13%                 | 621,383               | 0.13%                   | 100%                        |
| <b>Total Employee Retirement System</b> |  | <b>\$ 479,259,616</b> | <b>100.00%</b>        | <b>\$ 478,412,498</b> | <b>100.00%</b>          | <b>100%</b>                 |

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

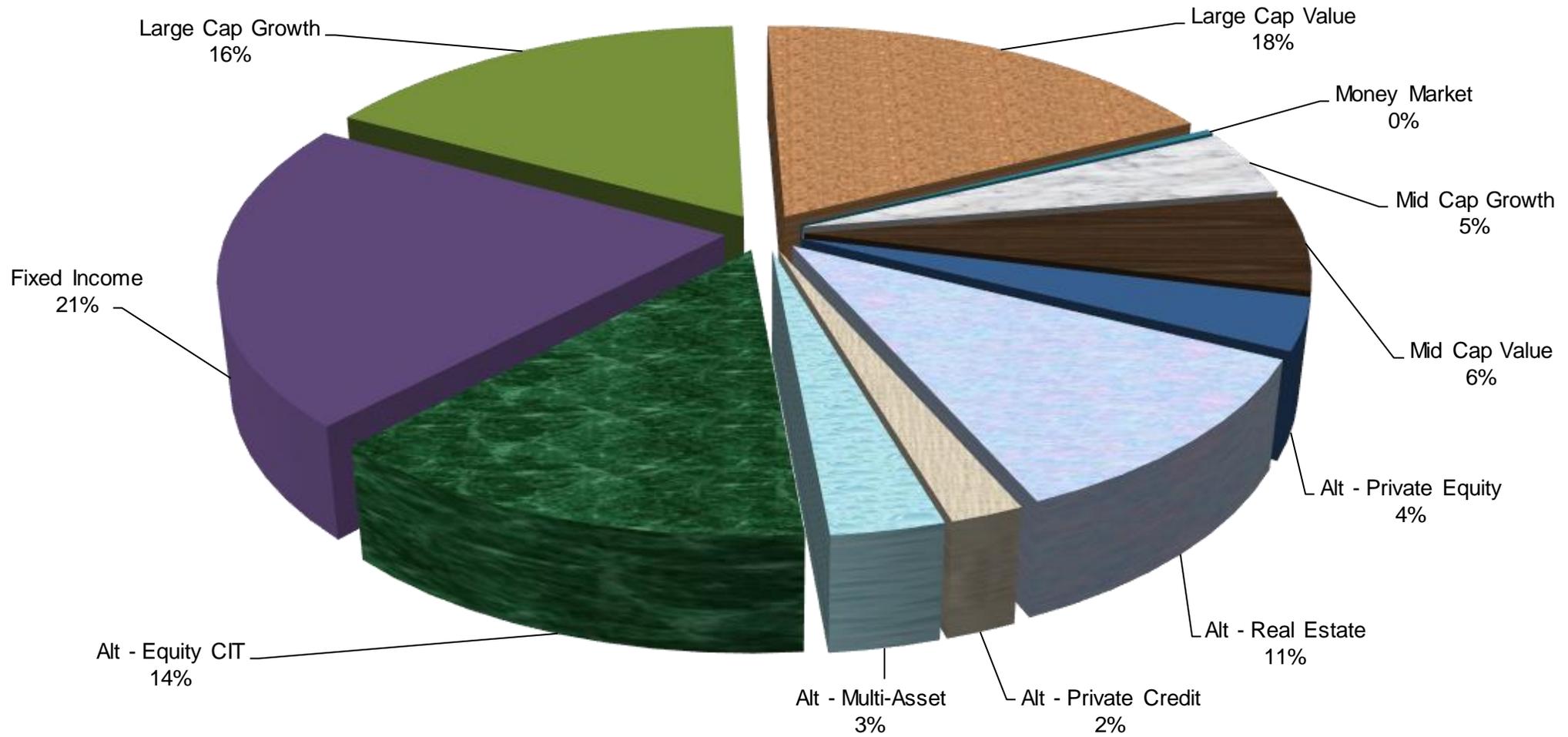
(a) Mutual Funds held by the respective pension plan.

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

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

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

# ERS Investments by Type (at Market Value)



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

## Fire Pension Fund

| Investment Manager                    | Type                                     | Cost Value            |                       | Market Value          |                         | Market Value as a % of Cost |
|---------------------------------------|--|-----------------------|-----------------------|-----------------------|-------------------------|-----------------------------|
|                                       |  | Dollars               | Percent of Total Cost | Dollars               | Percent of Total Market |                             |
| Richmond Aggregate                    | Fixed Income                             | \$ 49,937,113         | 22.45%                | \$ 43,240,569         | 15.07%                  | 87%                         |
| Virtus SEIX Floating Rate (a)         | Fixed Income                             | 13,355,526            | 6.00%                 | 12,359,690            | 4.31%                   | 93%                         |
| Western Asset Core Plus (a)           | Fixed Income                             | 5,315,749             | 2.39%                 | 3,942,440             | 1.37%                   | 74%                         |
| Allspring Govt Money Market Funds     | Money Market                             | 75,230                | 0.03%                 | 75,230                | 0.03%                   | 100%                        |
| Frontier                              | Small Cap Value                          | 20,110,739            | 9.04%                 | 24,991,312            | 8.71%                   | 124%                        |
| Dimensional International Value (a)   | Foreign Stocks                           | 11,884,585            | 5.34%                 | 13,886,792            | 4.84%                   | 117%                        |
| MFS International Value (a)           | Foreign Stocks                           | 11,767,949            | 5.29%                 | 12,589,694            | 4.39%                   | 107%                        |
| Vanguard Mid Cap Growth Index (a)     | Mid Cap Growth                           | 5,135,541             | 2.31%                 | 13,536,980            | 4.72%                   | 264%                        |
| Vanguard Russell 1000 Value (a)       | Large Cap Value                          | 49,201,506            | 22.12%                | 96,483,397            | 33.62%                  | 196%                        |
| Vanguard Russell 2000 Growth (a)      | Small Growth                             | 4,558,823             | 2.05%                 | 10,139,082            | 3.53%                   | 222%                        |
| Vanguard REIT Index (a)               | Alt - Real Estate                        | 5,693,924             | 2.56%                 | 5,441,831             | 1.90%                   | 96%                         |
| PIMCO All Asset Fund (a)              | Alt - Multi-Asset Class Strategy         | 12,585,217            | 5.66%                 | 10,649,093            | 3.71%                   | 85%                         |
| Bloomfield                            | Alt - Real Estate                        | 6,112,844             | 2.75%                 | 6,336,437             | 2.21%                   | 104%                        |
| TerraCap (c)                          | Alt - Real Estate                        | 8,199,503             | 3.69%                 | 13,697,602            | 4.77%                   | 167%                        |
| ABS Investment Management             | Alt - Equity/Collective Investment Trust | 8,500,000             | 3.82%                 | 9,463,468             | 3.30%                   | 111%                        |
| National Investment Services QP Funds | Alt - Fixed Income                       | 10,019,050            | 4.50%                 | 10,106,659            | 3.52%                   | 101%                        |
| Alternatives Cash Equivalent (c)      | Money Market                             | -                     | 0.00%                 | -                     | 0.00%                   | 0%                          |
| Mutual Funds Cash Equivalent (a)      | Money Market                             | 4,574                 | 0.00%                 | 4,574                 | 0.00%                   | 100%                        |
| <b>Total Fire Pension Fund*</b>       |  | <b>\$ 222,457,873</b> | <b>100.00%</b>        | <b>\$ 286,944,849</b> | <b>100.00%</b>          | <b>129%</b>                 |

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

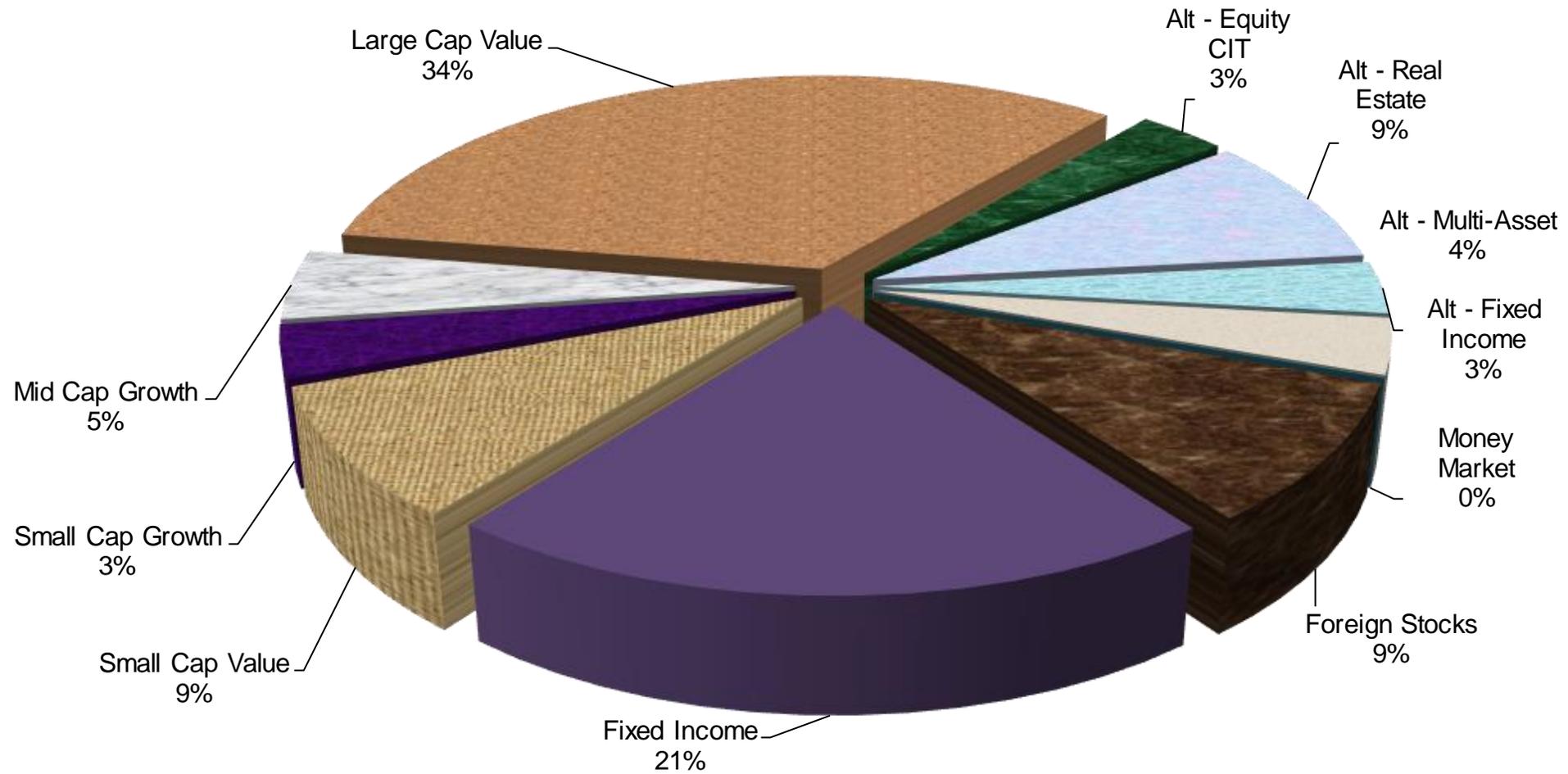
(a) Mutual Funds held by the respective pension plan.

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(c) Due to the nature of these investments, TerraCap asset cost and market values are based on June 30, 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

| Investment Manager                | Type                         | Cost Value            |                       | Market Value          |                         | Market Value as a % of Cost |
|-----------------------------------|------------------------------|-----------------------|-----------------------|-----------------------|-------------------------|-----------------------------|
|                                   |                              | Dollars               | Percent of Total Cost | Dollars               | Percent of Total Market |                             |
| Marco                             | Fixed Income                 | \$ 36,821,506         | 8.56%                 | 33,468,950            | 7.10%                   | 91%                         |
| Garcia Hamilton                   | Fixed Income                 | 34,409,400            | 8.00%                 | 32,459,955            | 6.89%                   | 94%                         |
| Genter                            | Fixed Income                 | 29,189,163            | 6.79%                 | 28,856,549            | 6.12%                   | 99%                         |
| Allspring Govt Money Market Funds | Money Market                 | 4,751,185             | 1.10%                 | 4,751,185             | 1.01%                   | 100%                        |
| Boston                            | Large Cap Value              | 52,750,675            | 12.27%                | 55,049,142            | 11.68%                  | 104%                        |
| Buckhead                          | Large Cap Value              | 43,969,035            | 10.22%                | 53,178,665            | 11.28%                  | 121%                        |
| Sawgrass Asset Management         | Large Cap Growth             | 41,646,501            | 9.68%                 | 56,531,731            | 11.99%                  | 136%                        |
| Polen Capital                     | Large Cap Growth             | 37,683,771            | 8.76%                 | 45,834,575            | 9.72%                   | 122%                        |
| DePrince                          | Small Cap Value              | 31,287,978            | 7.27%                 | 27,946,564            | 5.93%                   | 89%                         |
| Congress Asset Management         | Mid Cap Growth               | 18,816,375            | 4.38%                 | 24,296,581            | 5.16%                   | 129%                        |
| American-Euro/Pac (a)             | Foreign Stocks               | 16,474,509            | 3.83%                 | 26,385,189            | 5.60%                   | 160%                        |
| Delaware                          | Foreign Stocks               | 30,398,577            | 7.07%                 | 29,226,842            | 6.20%                   | 96%                         |
| Lazard Global Infrastructure (a)  | International Infrastructure | 23,766,922            | 5.53%                 | 23,619,198            | 5.01%                   | 99%                         |
| UBS Realty Investors LLC          | Alt - Real Estate            | 27,895,032            | 6.49%                 | 29,487,982            | 6.26%                   | 106%                        |
| Mutual Funds Cash Equivalent (a)  | Money Market                 | 227,074               | 0.05%                 | 227,074               | 0.05%                   | 100%                        |
| <b>Total Police Pension Fund*</b> |                              | <u>\$ 430,087,703</u> | <u>100.00%</u>        | <u>\$ 471,320,181</u> | <u>100.00%</u>          | <u>110%</u>                 |

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

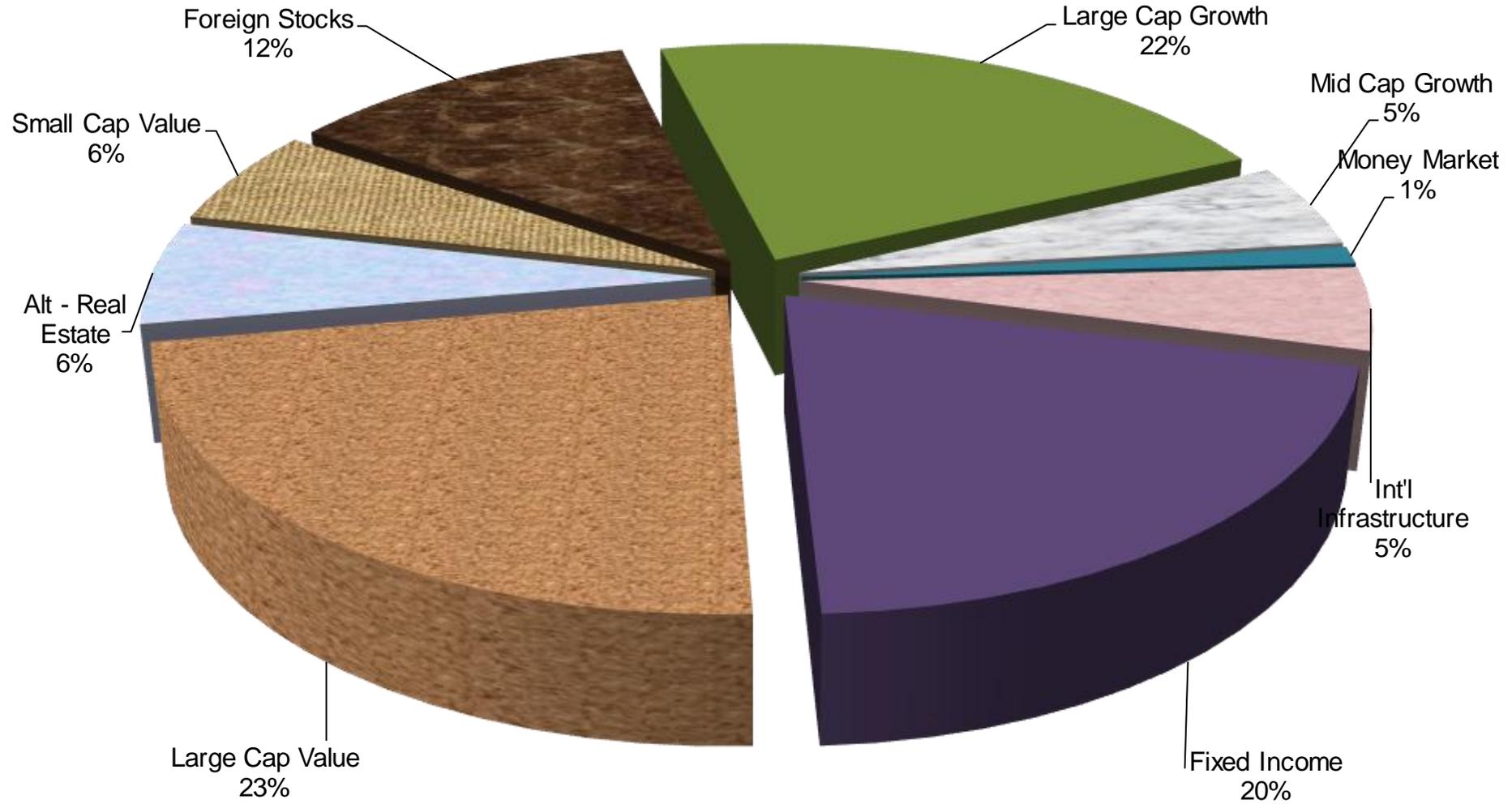
(a) Mutual Funds held by the respective pension plan.

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(c) Due to the nature of these investments, TerraCap asset cost and market values are based on June 30, 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)



# 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% |
| 4/1/2023         | 4/30/2023         | 604,067,049 | 293,329,630 | 581,411,715 | 489,536,816 | 291,247,881 | 478,197,954 | 81.04% | 99.29%  | 82.25% |
| 5/1/2023         | 5/31/2023         | 606,005,789 | 294,048,355 | 583,347,292 | 484,589,061 | 287,447,392 | 469,707,123 | 79.96% | 97.76%  | 80.52% |
| 6/1/2023         | 6/30/2023         | 607,962,767 | 294,775,394 | 585,301,695 | 495,017,574 | 298,305,986 | 487,147,490 | 81.42% | 101.20% | 83.23% |
| 7/1/2023         | 7/31/2023         | 609,938,152 | 295,510,830 | 587,275,100 | 502,737,111 | 304,389,407 | 499,570,575 | 82.42% | 103.00% | 85.07% |
| 8/1/2023         | 8/31/2023         | 611,932,115 | 296,254,750 | 589,267,686 | 497,850,093 | 299,138,939 | 489,181,106 | 81.36% | 100.97% | 83.02% |
| 9/1/2023         | 9/30/2023         | 613,944,826 | 297,007,237 | 591,279,632 | 478,412,498 | 286,944,849 | 471,320,181 | 77.92% | 96.61%  | 79.71% |

## 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% |
| 4/1/2023         | 4/30/2023         | 525,422,603 | 265,397,974 | 521,893,623 | 489,536,816 | 291,247,881 | 478,197,954 | 93.17% | 109.74% | 91.63% |
| 5/1/2023         | 5/31/2023         | 527,273,861 | 266,028,684 | 523,729,531 | 484,589,061 | 287,447,392 | 469,707,123 | 91.90% | 108.05% | 89.69% |
| 6/1/2023         | 6/30/2023         | 529,144,967 | 266,667,604 | 525,585,135 | 495,017,574 | 298,305,986 | 487,147,490 | 93.55% | 111.86% | 92.69% |
| 7/1/2023         | 7/31/2023         | 531,036,111 | 267,314,822 | 527,460,625 | 502,737,111 | 304,389,407 | 499,570,575 | 94.67% | 113.87% | 94.71% |
| 8/1/2023         | 8/31/2023         | 532,947,485 | 267,970,424 | 529,356,193 | 497,850,093 | 299,138,939 | 489,181,106 | 93.41% | 111.63% | 92.41% |
| 9/1/2023         | 9/30/2023         | 534,879,284 | 268,634,496 | 531,272,034 | 478,412,498 | 286,944,849 | 471,320,181 | 89.44% | 106.82% | 88.72% |

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

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As of September 30, 2023



# Weeki Wachee

|   | 2022 and Prior    | Fiscal Year to Date | Total<br>Since Inception |
|---|-------------------|---------------------|--------------------------|
| <b>REVENUES AND TRANSFERS IN</b>            |                   |                     |                          |
| Revenues:                                   |                   |                     |                          |
| Proceeds From Sale of Land                  | \$ 14,481,941     | \$ -                | \$ 14,481,941            |
| Investment Earnings                         | 8,100,211         | 422,179             | 8,522,390                |
| 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         | 1,487,422           | 10,775,183               |
| Transfers In:                               |                   |                     |                          |
| Unused Funds Returned from Capital Projects | 632,232           | -                   | 632,232                  |
| <b>Total Revenues &amp; Transfers In</b>    | <b>32,570,468</b> | <b>1,909,622</b>    | <b>34,480,089</b>        |
| <b>EXPENDITURES AND TRANSFERS OUT</b>       |                   |                     |                          |
| <b>Total Expenditures and Transfers Out</b> | <b>17,846,614</b> | <b>98,524</b>       | <b>17,945,138</b>        |

# Weeki Wachee - continued

|  | 2022 and<br>Prior   | Fiscal Year<br>to Date | Total<br>Since Inception |
|--|---------------------|------------------------|--------------------------|
| Net Revenues Less Expenditures & Net Transfers | 14,723,854          | 1,811,097              | 16,534,952               |
| Fund Balance Beginning                         | -                   | 14,723,854             | -                        |
| Total Fund Balance                             | 14,723,854          | 16,534,952             | 16,534,952               |
| 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                  |
| <b>Fund Balance Undesignated</b>               | <b>\$ (245,965)</b> | <b>\$ 1,565,133</b>    | <b>\$ 1,565,133</b>      |



# Quarterly Budget versus Actuals Report

As of September 30, 2023

# Budget versus Actual

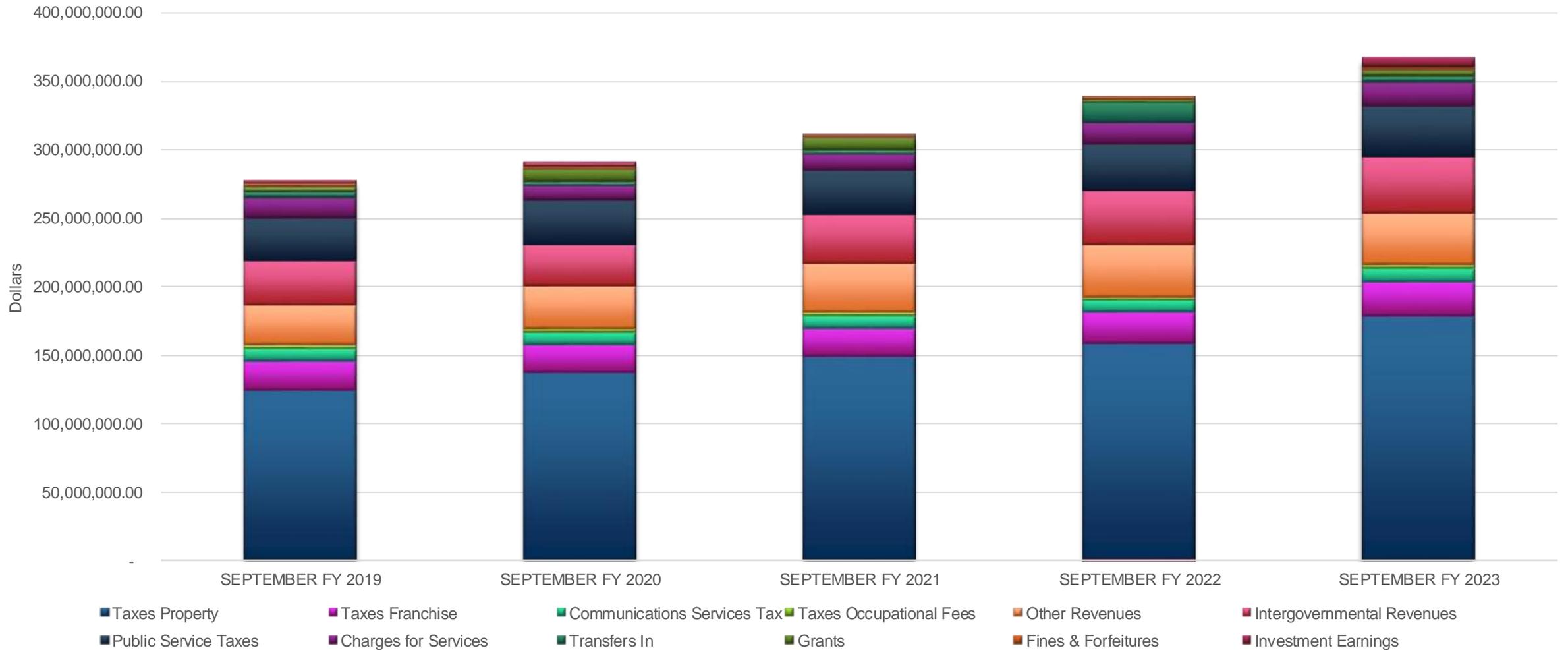
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- Includes summarized financial information for each fund and reconciliation to the budgetary fund balance
- Includes detailed General Funds Group budget versus actual pages
- Includes summarized budget versus actual statements for all operating funds

# Sources of Revenue – General Funds Group

## As of September 30, 2023 and Comparative

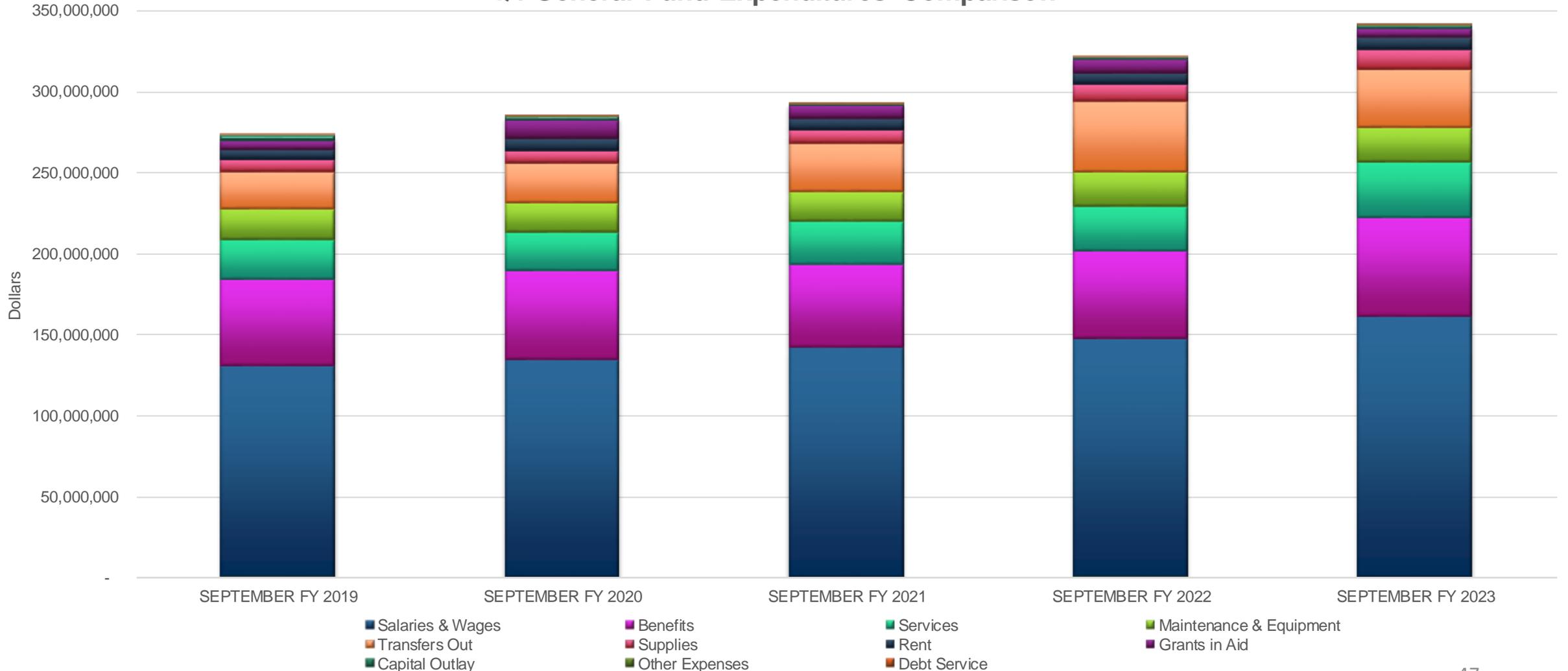
### Q4 General Fund Revenues Comparison



# Expenditures – General Funds Group

## As of September 30, 2023 and Comparative

Q4 General Fund Expenditures Comparison



**City of St. Petersburg, Florida**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget versus Actual**  
**For the Twelve Months Ended September 30, 2023**

| <b>General Funds Group</b>         | <b>FY 2023 Annual Adopted Budget</b> | <b>FY 2023 Annual Amended Budget</b> | <b>FY 2023 YTD Actual *</b> | <b>Variance with Final Budget Over/Under</b> | <b>Percentage Earned/Consumed</b> |
|------------------------------------|--------------------------------------|--------------------------------------|-----------------------------|--|-----------------------------------|
| <b>REVENUES</b>                    |                                      |                                      |                             |  |                                   |
| Taxes                              | \$ 201,686,639                       | \$ 201,686,639                       | \$ 205,971,216              | (4,284,577)                                  | 102.12%                           |
| Public Service Tax                 | 31,834,452                           | 31,834,452                           | 36,678,769                  | (4,844,317)                                  | 115.22%                           |
| Licenses and Permits               | 277,821                              | 277,821                              | 268,255                     | 9,566  | 96.56%                            |
| Fines and Forfeitures              | 2,137,451                            | 2,137,451                            | 2,059,754                   | 77,697                                       | 96.36%                            |
| Charges for Services and User Fees | 17,406,411                           | 17,406,411                           | 20,265,574                  | (2,859,163)                                  | 116.43%                           |
| Charges for General Administration | 7,942,634                            | 7,942,634                            | 7,942,634                   | -  | 100.00%                           |
| <b>Intergovernmental Revenues</b>  |                                      |                                      |                             |  |                                   |
| Federal, State, Other Grants       | 4,289,735                            | 8,425,334                            | 5,213,952                   | 3,211,382                                    | 61.88%                            |
| State - Sales Tax                  | 20,018,302                           | 20,018,302                           | 22,037,530                  | (2,019,228)                                  | 110.09%                           |
| State - Revenue Sharing            | 10,975,533                           | 10,975,533                           | 13,003,201                  | (2,027,668)                                  | 118.47%                           |
| State - Communication Service Tax  | 9,238,847                            | 9,238,847                            | 9,959,173                   | (720,326)                                    | 107.80%                           |
| State - Other                      | 1,227,485                            | 1,227,485                            | 1,050,554                   | 176,931                                      | 85.59%                            |
| Pinellas County - Gasoline Tax     | 3,300,000                            | 3,300,000                            | 3,685,459                   | (385,459)                                    | 111.68%                           |
| Local Intergovernmental            | 50,000                               | 221,000                              | 1,424,853                   | (1,203,853)                                  | 644.73%                           |
| <b>Total</b>                       | <b>49,099,902</b>                    | <b>53,406,501</b>                    | <b>56,374,722</b>           | <b>(2,968,221)</b>                           | <b>105.56%</b>                    |
| <b>Use of Money and Property</b>   |                                      |                                      |                             |  |                                   |
| Earnings on Investments            | 1,179,750                            | 1,179,750                            | 6,640,782                   | (5,461,032)                                  | 562.90%                           |
| Rentals                            | 1,027,632                            | 1,027,632                            | 1,527,166                   | (499,534)                                    | 148.61%                           |
| <b>Total</b>                       | <b>2,207,382</b>                     | <b>2,207,382</b>                     | <b>8,167,948</b>            | <b>(5,960,566)</b>                           | <b>370.03%</b>                    |
| <b>Miscellaneous:</b>              |                                      |                                      |                             |  |                                   |
| Contributions                      | 25,475                               | 92,949                               | 96,424                      | (3,475)                                      | 103.74%                           |
| Assessments                        | 12,000                               | 12,000                               | 10,600                      | 1,400  | 88.33%                            |
| Dispositions of Property           | 166,870                              | 166,870                              | 107,574                     | 59,296                                       | 64.47%                            |
| Other                              | 581,208                              | 598,208                              | 624,654                     | (26,446)                                     | 104.42%                           |
| <b>Total</b>                       | <b>785,553</b>                       | <b>870,027</b>                       | <b>839,252</b>              | <b>30,775</b>                                | <b>96.46%</b>                     |
| <b>TOTAL REVENUES</b>              | <b>313,378,245</b>                   | <b>317,769,318</b>                   | <b>338,568,124</b>          | <b>(20,798,806)</b>                          | <b>106.55%</b>                    |

\* YTD Actual includes encumbrances outstanding as of September 30, 2023 and year-to-date expenditures.  
Preliminary results for fiscal year ended September 30, 2023 as of October 24, 2023.

**City of St. Petersburg, Florida**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget versus Actual**  
**For the Twelve Months Ended September 30, 2023**

| <b>General Funds Group</b>  | <b>FY 2023 Annual Adopted Budget</b> | <b>FY 2023 Annual Amended Budget</b> | <b>FY 2023 YTD Actual *</b> | <b>Variance with Final Budget Over/Under</b> | <b>Percentage Earned/Consumed</b> |
|---|--------------------------------------|--------------------------------------|-----------------------------|--|-----------------------------------|
| Expenditures  |                                      |                                      |                             |  |                                   |
| Current Operations:   |                                      |                                      |                             |  |                                   |
| General Government Administration   | 32,770,326                           | 36,125,209                           | 29,820,864                  | 6,304,345                                    | 82.55%                            |
| City Development Administration   | 8,974,598                            | 9,785,619                            | 8,789,304                   | 996,315                                      | 89.82%                            |
| Public Works Administration   | 16,257,853                           | 18,756,201                           | 16,387,439                  | 2,368,762                                    | 87.37%                            |
| Public Safety Administration:   |                                      |                                      |                             |  |                                   |
| Police  | 132,546,307                          | 137,174,160                          | 138,581,391                 | (1,407,231)                                  | 101.03%                           |
| Fire and EMS  | 42,139,145                           | 42,256,107                           | 43,080,626                  | (824,519)                                    | 101.95%                           |
| Leisure Services Administration   | 56,694,570                           | 63,468,700                           | 60,732,413                  | 2,736,287                                    | 95.69%                            |
| Neighborhood Affairs Administration   | 15,434,447                           | 19,904,400                           | 13,302,135                  | 6,602,265                                    | 66.83%                            |
| Debt Service:   |                                      |                                      |                             |  |                                   |
| Principal payments  | -                                    | -                                    | -                           | -  | N/A                               |
| Interest Payments   | -                                    | -                                    | -                           | -  | N/A                               |
| Remarketing and Other Fees  | -                                    | 4,000                                | 4,000                       | -  | 100.00%                           |
| Capital Outlay  | 1,762,900                            | 4,019,143                            | 3,055,182                   | 963,961                                      | 76.02%                            |
| <b>TOTAL EXPENDITURES</b>   | <b>306,580,146</b>                   | <b>331,493,539</b>                   | <b>313,753,354</b>          | <b>17,740,185</b>                            | <b>94.65%</b>                     |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b>                                  | <b>6,798,099</b>                     | <b>(13,724,221)</b>                  | <b>24,814,770</b>           | <b>(38,538,991)</b>                          | <b>-180.81%</b>                   |
| Other Financing Sources (Uses)  |                                      |                                      |                             |  |                                   |
| Transfers In  | 28,272,767                           | 28,352,767                           | 28,383,493                  | (30,726)                                     | 100.11%                           |
| Transfers Out   | (32,660,033)                         | (35,941,533)                         | (35,890,635)                | (50,898)                                     | 99.86%                            |
| Issuance of Refunding Debt  | -                                    | -                                    | -                           | -  | N/A                               |
| Issuance - Original Issuance Premium  | -                                    | -                                    | -                           | -  | N/A                               |
| <b>Total Other Financing Sources (Uses)</b>   | <b>(4,387,266)</b>                   | <b>(7,588,766)</b>                   | <b>(7,507,142)</b>          | <b>(81,624)</b>                              | <b>98.92%</b>                     |
| <b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b> | <b>2,410,833</b>                     | <b>(21,312,987)</b>                  | <b>17,307,628</b>           | <b>(38,620,615)</b>                          | <b>-81.21%</b>                    |
| Fund Balances - Beginning   | 104,719,119                          | 104,719,119                          | 104,719,119                 | -  | 100.00%                           |
| Fund Balances - Ending  | \$ 107,129,952                       | \$ 83,406,132                        | \$ 122,026,747              | \$ (38,620,615)                              | 146.30%                           |

\* YTD Actual includes encumbrances outstanding as of September 30, 2023 and year-to-date expenditures.  
Preliminary results for fiscal year ended September 30, 2023 as of October 24, 2023.

Questions/Discussion

