



# City of St. Petersburg, FL September 30, 2022 BF&T Quarterly Report

Prepared by the Finance  
Department



# Quarterly Investment Report

As of September 30, 2022

# 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, 2022

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Policy	Book Value	Market Value	Unrealized Market Gain/Loss
General Policy	948,824,991	916,080,779	(32,744,212)
Alternate Investment	30,298,422	37,218,008	6,919,586
<b>Total</b>	<b>979,123,413</b>	<b>953,298,787</b>	<b>(25,824,626)</b>

# General Policy by Portfolio

Portfolio	Book Value	Market Value	Unrealized Market Gain/Loss
Short Term Core	113,668,214	113,668,214	-
Long Term Core	473,707,141	447,990,510	(25,716,631)
Debt Service	22,846,241	22,846,241	-
Bond Proceeds	269,770,395	267,134,600	(2,635,795)
Water Cost Stabilization	68,833,000	64,441,214	(4,391,786)
<b>Total General Policy</b>	<b>948,824,991</b>	<b>916,080,779</b>	<b>(32,744,212)</b>

# Alternate Investment Policy

Portfolio	Book Value	Market Value	Unrealized Market Gain/Loss
Water Cost Stabilization	15,266,861	22,252,286	6,985,425
Parks Preservation	14,758,268	14,733,574	(24,694)
Gizella Kopsick Palm Arboretum	181,893	147,745	(34,148)
Gene Stacy Irrev. Trust	91,400	84,403	(6,997)
<b>Total Alternate Policy</b>	<b>30,298,422</b>	<b>37,218,008</b>	<b>6,919,586</b>

## Short Term Portfolio and Core Portfolio - Amortized Book Value Total Portfolio September 30, 2022

Portfolio Holdings	Book Value	Market Value	Unrealized Market Gain/Loss
State Board Pool - Fund A	93,124,715	93,124,715	-
Florida Public Asset for Liquidity Management MM	20,543,499	20,543,499	-
BlackRock Cash Management	336,646	222,748	(113,898)
Certificate of Deposit	10,000,000	10,000,000	-
Corporate Bonds	142,966,121	136,228,089	(6,738,032)
Taxable Municipals	48,744,270	46,286,438	(2,457,832)
U.S. Instrumentalities Bonds & Notes	141,271,029	132,307,700	(8,963,329)
U.S. Treasury	130,389,075	122,945,535	(7,443,540)
<b>Total Short Term &amp; Core Portfolios</b>	<b>587,375,355</b>	<b>561,658,724</b>	<b>(25,716,631)</b>

## Debt Service Portfolio - Amortized Book Value Total Portfolio September 30, 2022

Portfolio Holdings	Book Value	Market Value	Unrealized Market Gain/Loss
State Board Pool - Fund A	14,805,000	14,805,000	-
Florida Public Asset for Liquidity Management	8,041,241	8,041,241	-
<b>Total Debt Service-Related Portfolio</b>	<b>22,846,241</b>	<b>22,846,241</b>	<b>-</b>

Bond Proceeds Portfolio - Amortized Book Value Total Portfolio  
September 30, 2022

Portfolio Holdings	Book Value	Market Value	Unrealized Market Gain/Loss
Money Market - Term	90,006,534	90,006,534	-
Local Government Investment Pool	21,772,669	21,772,669	-
Florida Public Asset for Liquidity Management MM	35,982,972	35,982,972	-
U.S. Agency	6,367,575	6,214,118	(153,457)
U.S. Treasury	115,640,645	113,158,307	(2,482,338)
<b>Total Bond Proceeds Portfolio</b>	<b>269,770,395</b>	<b>267,134,600</b>	<b>(2,635,795)</b>

## Water Cost Stabilization Portfolio - Amortized Book Value Total Portfolio September 30, 2022

Portfolio Holdings	Book Value	Market Value	Unrealized Market Gain/Loss
Corporate Bonds	15,226,025	14,358,785	(867,240)
Taxable Municipals	2,766,783	2,523,379	(243,404)
U.S. Agency	23,893,808	22,428,725	(1,465,083)
U.S. Treasury	26,946,384	25,130,325	(1,816,059)
<b>Total Bond Proceeds Portfolio</b>	<b>68,833,000</b>	<b>64,441,214</b>	<b>(4,391,786)</b>

# 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
8001-042223	FL Palm 3.73 4/22/2023	Money Market -Term	AAAf	3.87%		4/22/2023	7/22/2022	5,000,000
8001-072223	FL Palm 3.73 7/22/2023	Money Market -Term	AAAf	3.87%		7/22/2023	7/22/2022	5,000,000
912828S35	T-Bond 1.375 6/30/2023	Treasury Bond	AAA	2.97%		6/30/2023	8/1/2022	5,000,000
912828V80	T-Bond 2.25 1/31/2024	Treasury Bond	AAA	2.96%		1/31/2024	8/1/2022	5,000,000
912828W48	T-Bond 2.125 2/29/2024	Treasury Bond	AAA	3.28%		2/29/2024	8/9/2022	6,000,000
91282CEG2	T-Bond 2.25 3/31/2024	Treasury Bond	AAA	3.28%		3/31/2024	8/9/2022	5,000,000
91282CEK3	T-Bond 2.5 4/30/2024	Treasury Bond	AAA	3.37%		4/30/2024	8/23/2022	8,500,000
91282CER8	T-Bond 2.5 5/31/2024	Treasury Bond	AAA	3.39%		5/31/2024	8/23/2022	8,500,000
88579YAY7	3M 2.875 10/15/2027	Corporate Bond	A+	4.60%		10/15/2027	9/12/2022	5,000,000
114894ZN1	Broward Cty FL Airport 2.404 10/1/2027	Municipal Bond	A	4.38%		10/1/2027	9/12/2022	3,550,000
458140BY5	Intel Corp 3.75 8/5/2027	Corporate Bond	A+	4.34%		8/5/2027	9/12/2022	5,000,000
95000U2F9	Wells Fargo & Co 3.196 6/17/2027	Corporate Bond	BBB+	4.85%		6/17/2027	9/12/2022	2,500,000
8001-060923	FL Palm 4.23 6/9/2023	Money Market -Term	AAAf	4.33%		6/9/2023	9/14/2022	10,000,000
9128286F2	T-Bond 2.5 2/28/2026	Treasury Bond	AAA	4.39%		2/28/2026	9/26/2022	4,100,000
9128284V9	T-Bond 2.875 8/15/2028	Treasury Bond	AAA	4.13%		8/15/2028	9/26/2022	7,500,000
64971XBM9	Ny City Transit 3.04 8/1/2027	Municipal Bond	AAA	5.00%		8/1/2027	9/27/2022	2,500,000
89236TKJ3	Toyota Motor Corp 4.55 9/20/2027	Corporate Bond	A+	5.08%		9/20/2027	9/27/2022	5,000,000
3130ATBV8	FHLB 4.15 9/29/2027	FHLB Bond	AAA	4.31%		9/29/2027	9/29/2022	5,000,000
<b>Total Purchases</b>								<b>98,150,000</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+	4.07%	8/1/2022	8/1/2024	8/1/2022	165,000
<b>Total Calls</b>								<b>165,000</b>

# 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
9128287C8	T-Bond 1.75 7/15/2022	Treasury Bond	AAA	0.10%	7/15/2022	7/15/2022	7/15/2022	6,500,000
95000U2B8	Wells Fargo 2.625 7/22/2022	Corporate Bond	BBB+	0.46%	7/22/2022	7/22/2022	7/22/2022	2,500,000
3130ANEU0	FHLB 0.07 7/26/2022	FHLB Bond	AAA	0.06%	7/26/2022	7/26/2022	7/26/2022	4,300,000
8001-080422	FL Palm 1.29 8/4/2022	Money Market -Term	AAAf	1.23%	8/4/2022	8/4/2022	8/4/2022	20,000,000
91282CAG6	T-Bond 0.125 8/31/2022	Treasury Bond	AAA	0.06%	8/31/2022	8/31/2022	8/31/2022	4,300,000
8004-090722	FL Palm 0.94 9/7/2022	Money Market -Term	AAAf	0.94%	9/7/2022	9/7/2022	9/7/2022	6,750,000
89236TEC5	Toyota Motor Credit Corp 2.15 9/8/2022	Corporate Bond	A+	0.33%	9/8/2022	9/8/2022	9/8/2022	5,000,000
46625HJE1	JPMorgan Chase 3.25 9/23/2022	Corporate Bond	A-	3.32%	9/23/2022	9/23/2022	9/23/2022	4,000,000
8002-092322	FL Palm 0.29 9/23/2022	Money Market -Term	AAAf	0.29%	9/23/2022	9/23/2022	9/23/2022	32,000,000
8004-093022	FL Palm 0.64 9/30/2022	Money Market -Term	AAAf	0.65%	9/30/2022	9/30/2022	9/30/2022	8,000,000
3133XMFY2	FHLB 5.375 9/30/2022	FHLB Bond	AAA	2.38%	9/30/2022	9/30/2022	9/30/2022	7,000,000
91282CAN1	T-Bond 0.125 9/30/2022	Treasury Bond	AAA	0.10%	9/30/2022	9/30/2022	9/30/2022	5,000,000
91282CAN1	T-Bond 0.125 9/30/2022	Treasury Bond	AAA	0.08%	9/30/2022	9/30/2022	9/30/2022	4,300,000
91282CAN1	T-Bond 0.125 9/30/2022	Treasury Bond	AAA	0.28%	9/30/2022	9/30/2022	9/30/2022	5,000,000
912828L57	T-Bond 1.75 9/30/2022	Treasury Bond	AAA	2.12%	9/30/2022	9/30/2022	9/30/2022	5,200,000
912828L57	T-Bond 1.75 9/30/2022	Treasury Bond	AAA	2.22%	9/30/2022	9/30/2022	9/30/2022	5,000,000
9128282W9	T-Bond 1.875 9/30/2022	Treasury Bond	AAA	2.23%	9/30/2022	9/30/2022	9/30/2022	5,000,000
<b>Total Matured</b>								<b>129,850,000</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, 2022	332,229,909	286,855	1.04%
August 31, 2022	312,591,045	366,166	1.41%
September 30, 2022	284,276,631	535,189	2.26%
<b>Quarterly Average</b>	<b>309,699,195</b>	<b>396,070</b>	<b>1.57%</b>
<b>Twelve-month average/Total</b>	<b>336,763,691</b>	<b>1,801,426</b>	<b>0.57%</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, 2022	638,449,062	795,109	1.49%
August 31, 2022	671,341,411	832,076	1.49%
September 30, 2022	664,211,714	903,553	1.63%
<b>Quarterly Average</b>	<b>658,000,729</b>	<b>843,579</b>	<b>1.54%</b>

<b>Twelve-month average/total</b>	<b>619,686,369</b>	<b>8,034,405</b>	<b>1.29%</b>
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# Compliance – Liquidity Disclosure

<b>LIQUIDITY DISCLOSURE</b>	<b>Amount</b>
Investments due to mature within 1 year	269,983,302
SBA A	129,702,384
Florida Public Asset Liquidity Management	64,567,713
Florida Public Asset Liquidity Mgmt - Term	90,006,534
Concentration Account 9/30/2022	42,220,825
<b>Total Investments due to mature within 1 year</b>	<b>596,480,758</b>
<b>Minimum Required</b>	<b>125,000,000</b>
<b>Difference</b>	<b>471,480,758</b>
<b>In Compliance</b>	<b>Yes</b>

Compliance –  
Diversification  
Short Term &  
Core Portfolios

**CITY INVESTMENT POLICY (GENERAL) DIVERSIFICATION SCHEDULE**

<b>Short Term Portfolio</b>	<b>Percent of Portfolio</b>	<b>Allowable</b>	<b>In Compliance</b>
Florida Public Asset for Liquidity Management	0.03	1.00	Y
State Board Pool - Fund A	0.16	1.00	Y

<b>Core Portfolio</b>	<b>Percent of Portfolio</b>	<b>Allowable</b>	<b>In Compliance</b>
Certificate of Deposit	0.02	0.30	Y
Collateralized Mortgage Obligations	0.00	0.20	Y
BlackRock Cash Management	0.00	0.05	Y
Corporate Bonds	0.24	0.30	Y
Taxable Municipals	0.08	0.30	Y
U.S. Instrumentalities Bonds & Notes	0.24	1.00	Y
U.S. Treasury	0.22	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	0.13	1.00	Y
Florida Public Asset Liquidity Mgmt - Term	0.33	1.00	Y
State Board Pool - Fund A	0.08	1.00	Y
U.S. Instrumentalities Bonds & Notes	0.02	0.80	Y
U.S. Treasury	0.43	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	0.35	1.00	Y
State Board Pool - Fund A	0.65	0.80	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	0.04	0.30	Y
U.S. Instrumentalities Bonds & Notes	0.35	1.00	Y
U.S. Treasury	0.39	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, 2022

## CREDIT RISK AS OF SEPTEMBER 30, 2022

City Investment Policy - General

Investment	Credit Rating	Market Value	% of Amount Subject to Credit Risk
Florida Public Asset Liquid Management	AAAm	\$ 64,567,712	7.13%
Florida Public Asset Liquid Mgmt - Term	AAAf	\$ 90,006,534	9.93%
State Board Administration (FL Prime)	AAAm	\$ 129,702,384	14.31%
BlackRock Cash Management	Aaa to NR	\$ 222,748	0.02%
		\$ 284,499,378	
Wells Fargo Custodian Account:	AAA (S&P)	\$ 7,420,600	0.82%
	Aaa (Moody's)	\$ 243,651,216	26.89%
	AA+ (S&P)	\$ 164,040,144	18.10%
	AA (S&P)	\$ 33,482,390	3.70%
	AA- (S&P)	\$ 4,048,440	0.45%
	A+ (S&P)	\$ 51,808,061	5.72%
	A (S&P)	\$ 12,558,882	1.39%
	A- (S&P)	\$ 41,644,767	4.60%
	A3 (Moody's)	\$ 799,434	0.09%
	BBB+ (S&P)	\$ 16,523,275	1.82%
	BBB (S&P)	\$ 10,694,099	1.18%
	Not rated by a Nationally Recognized Statistical Ratings Organization	\$ 34,910,093	3.85%
		\$ 621,581,401	
	<b>Amount Subject to Credit Risk</b>	<b>\$ 906,080,779</b>	

### Does Not Include:

CD's

Alt Investment Policy

JPM Accounts

# Index Funds – Market Values

Description	Ishares Core High Dividend ETF	Ishares Russell 1000 Value ETF	Vanguard Dividend Appreciation ETF	Vanguard High Dividend Yield ETF	Vanguard S&P 500 ETF	Total	Market Value Gain / (Loss)
Cost - February 17, 2015	3,999,944	3,999,924	3,999,945	4,002,146	3,999,823	20,001,782	
Cost – September 30, 2022	3,896,663	4,759,899	6,258,874	4,898,539	6,918,649	26,732,624	
Market Value – September 30, 2022	3,443,641	3,948,606	5,201,092	4,168,458	5,490,489	22,252,286	(4,480,338)
Gain / (Loss)	(453,022)	(811,293)	(1,057,782)	(730,081)	(1,428,160)		
2022 Market Price Return 9/30/2022	0.45%	-11.40%	-10.27%	-5.28%	-15.39%		

# 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	
<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

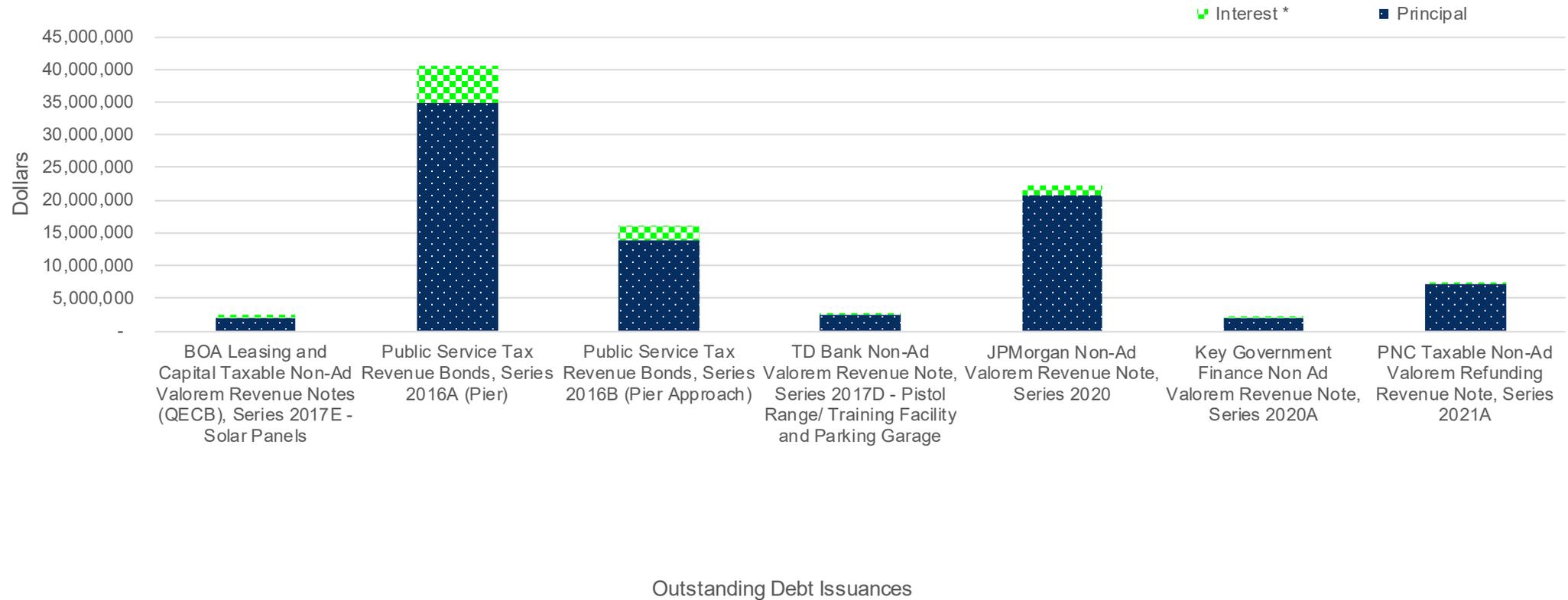
As of September 30, 2022



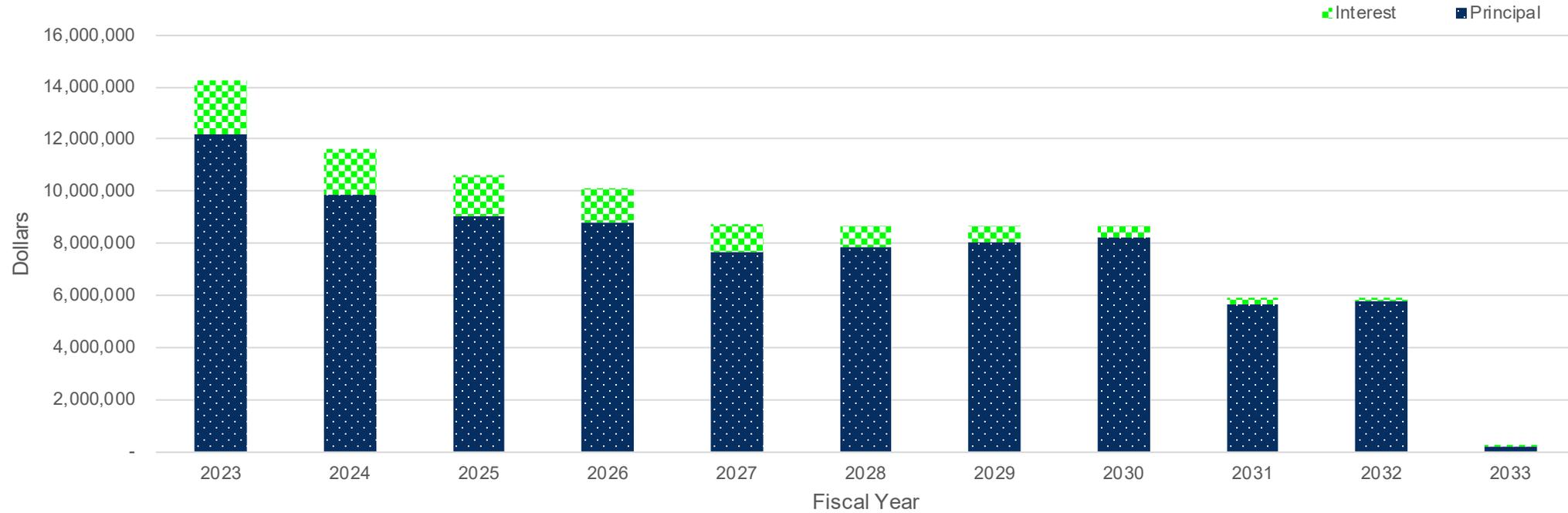
# General Governmental Debt

Outstanding Debt Issuances	Principal	Interest *	Total
BOA Leasing and Capital Taxable Non-Ad Valorem Revenue Notes (QECP), Series 2017E - Solar Panels	2,020,000	459,253	2,479,253
Public Service Tax Revenue Bonds, Series 2016A (Pier)	34,855,000	5,772,925	40,627,925
Public Service Tax Revenue Bonds, Series 2016B (Pier Approach)	13,930,000	2,238,019	16,168,019
TD Bank Non-Ad Valorem Revenue Note, Series 2017D - Pistol Range/ Training Facility and Parking Garage	2,595,000	23,874	2,618,874
JPMorgan Non-Ad Valorem Revenue Note, Series 2020	20,785,000	1,444,873	22,229,873
Key Government Finance Non-Ad Valorem Revenue Note, Series 2020A	2,010,000	19,263	2,029,263
PNC Taxable Non-Ad Valorem Refunding Revenue Note, Series 2021A	7,120,000	126,193	7,246,193
<b>Total</b>	<b>83,315,000</b>	<b>10,084,400</b>	<b>93,399,400</b>

## City of St. Petersburg General Governmental Debt Service - Principal and Interest Detail As of September 30, 2022



# City of St. Petersburg General Governmental Debt Service - Principal and Interest By Fiscal Year As of September 30, 2022



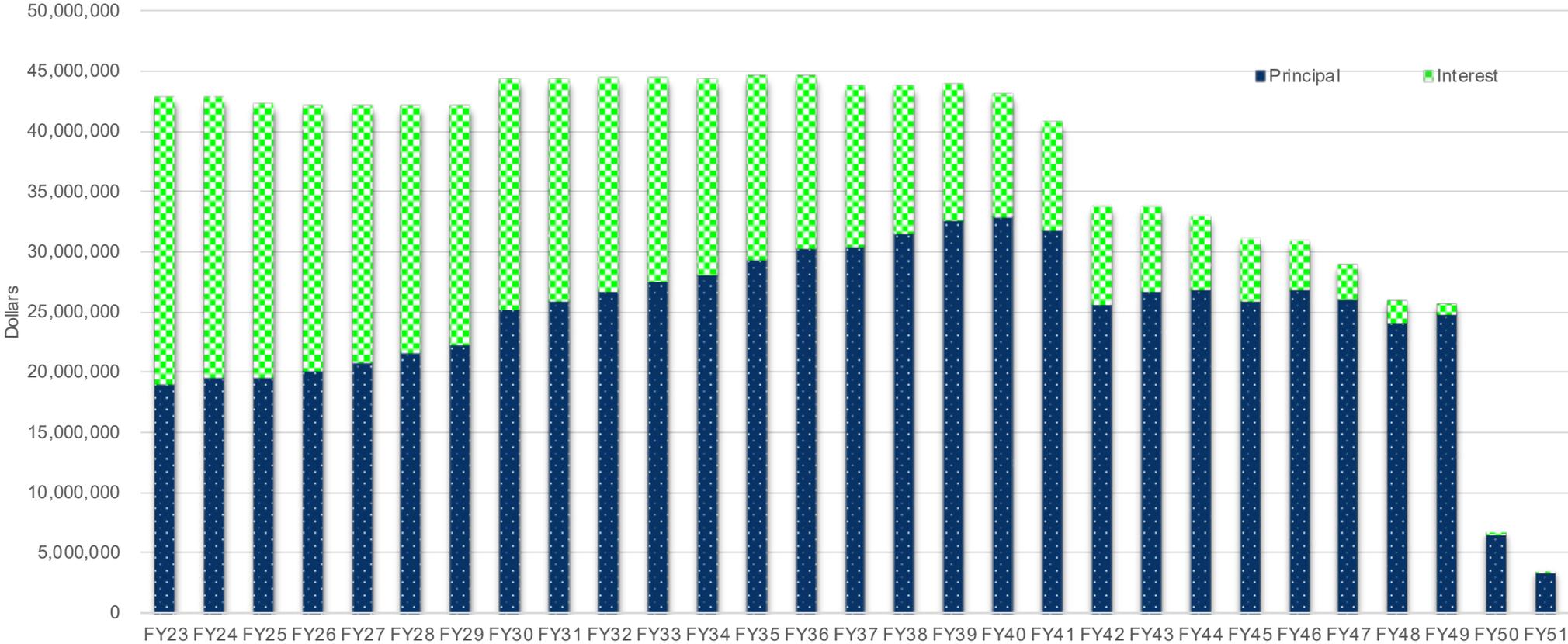
# General Governmental Debt

## Funding Sources

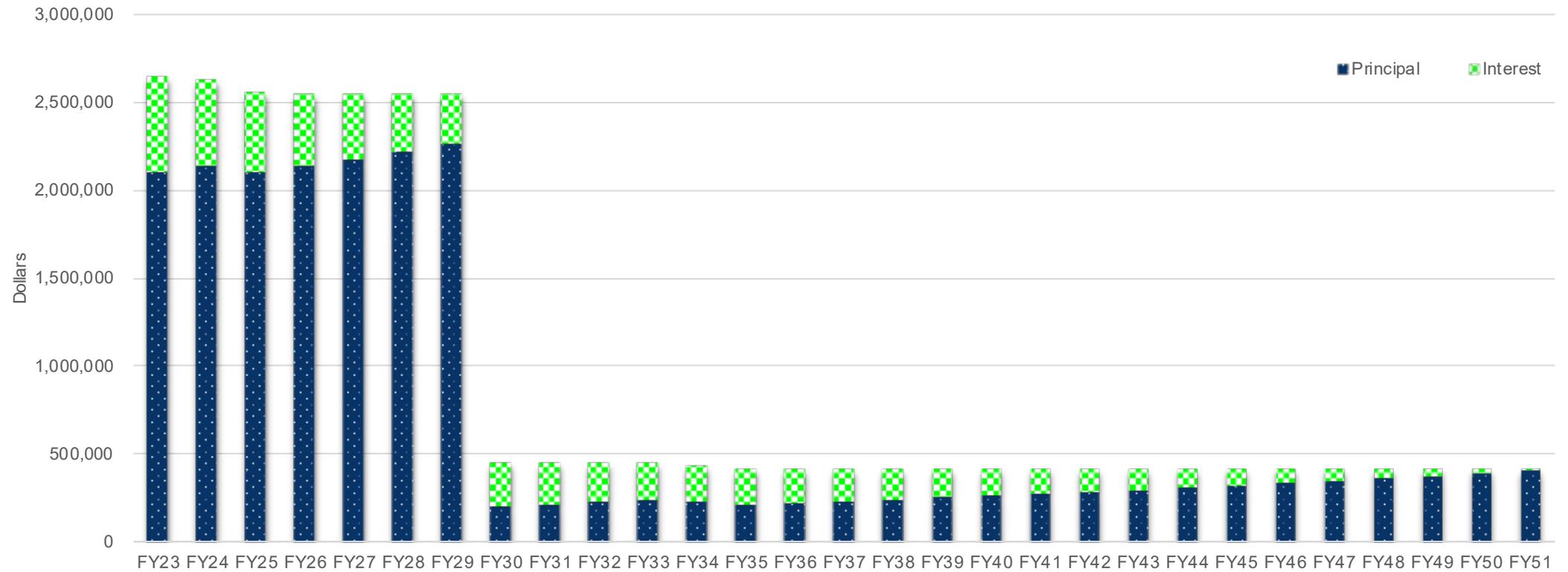
Funding sources summarized below are for general government debt service payments remaining to be made fiscal years 2022 through 2033. Debt funding may not align in the same year as the debt service payments as some are pre-funded to the debt service.

Fiscal Year	Trans In Pro Sports Fac Rev Fund (1051)	Penny for Pinellas	Transfer from General Fund (0001)	Federal Direct Interest Subsidy	Transfer from TIF Redev Rev Fund (1105)	Total
<b>2022 Fund Balance</b>	-	-	-	-	4,933,169	4,933,169
<b>2023</b>	1,947,551	2,445,000	4,131,145	60,980	5,765,588	14,350,264
<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	265,676	29,086	5,758,850	8,763,612
<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>7,246,193</b>	<b>20,785,000</b>	<b>8,200,112</b>	<b>372,149</b>	<b>56,795,946</b>	<b>93,399,400</b>

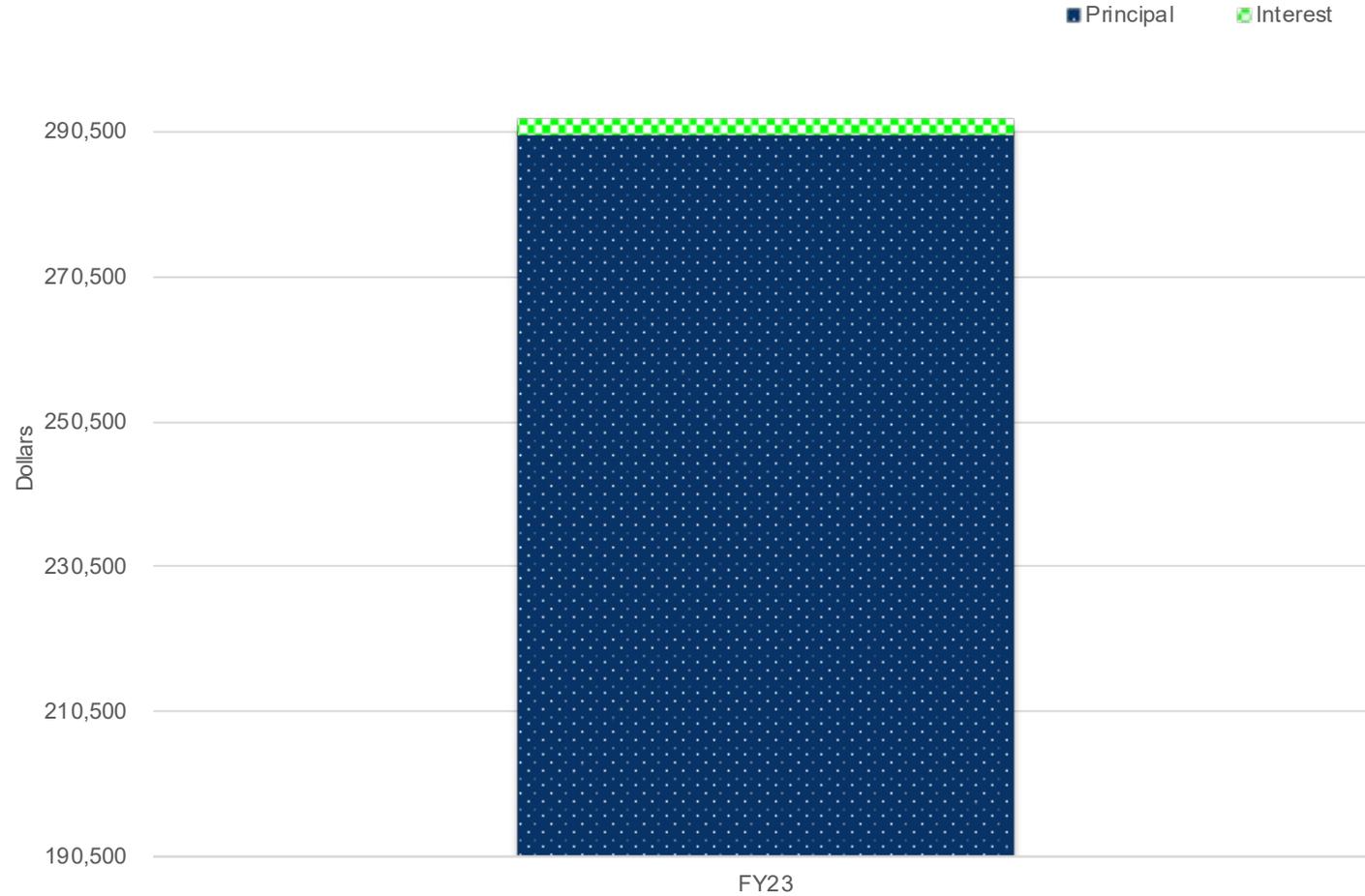
# City of St. Petersburg Water Fund - Principal and Interest As of September 30, 2022



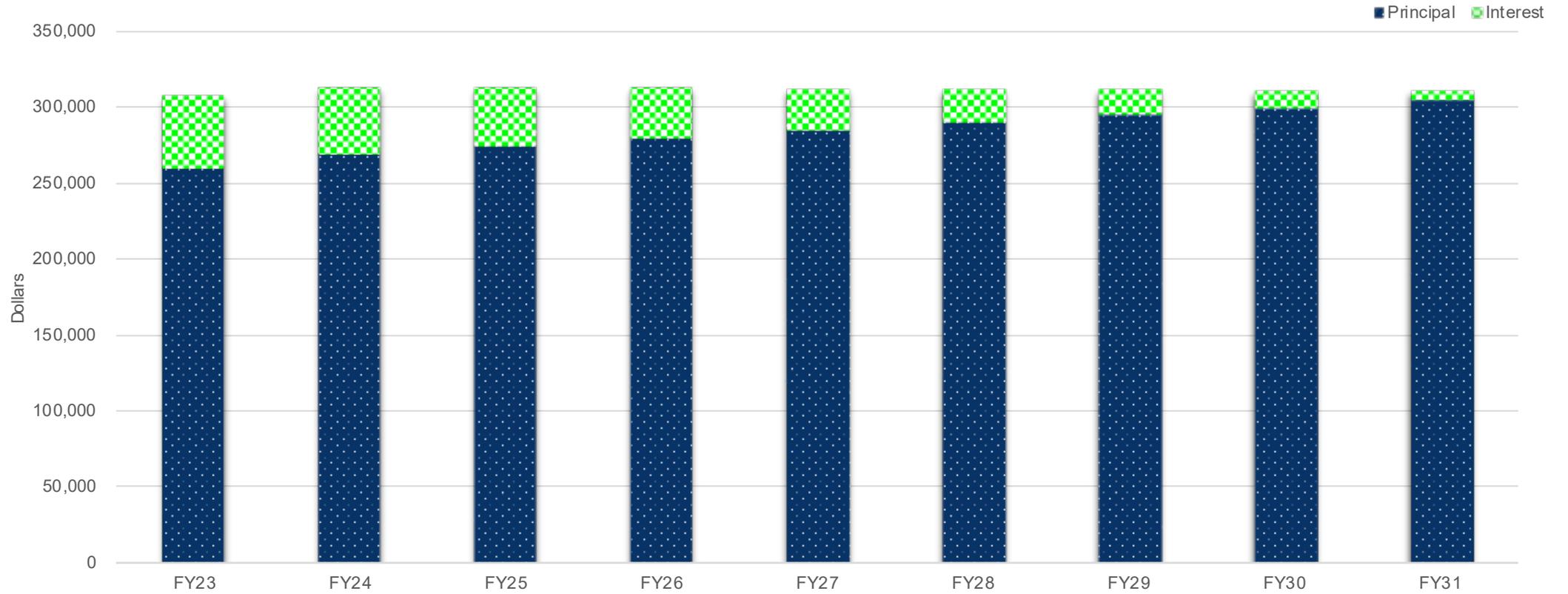
**City of St. Petersburg**  
**Stormwater Fund - Principal and Interest**  
**Public Utility Revenue Refunding Bonds, Series 2016A and 2021A**  
**(Stormwater portion)**  
**As of September 30, 2022**



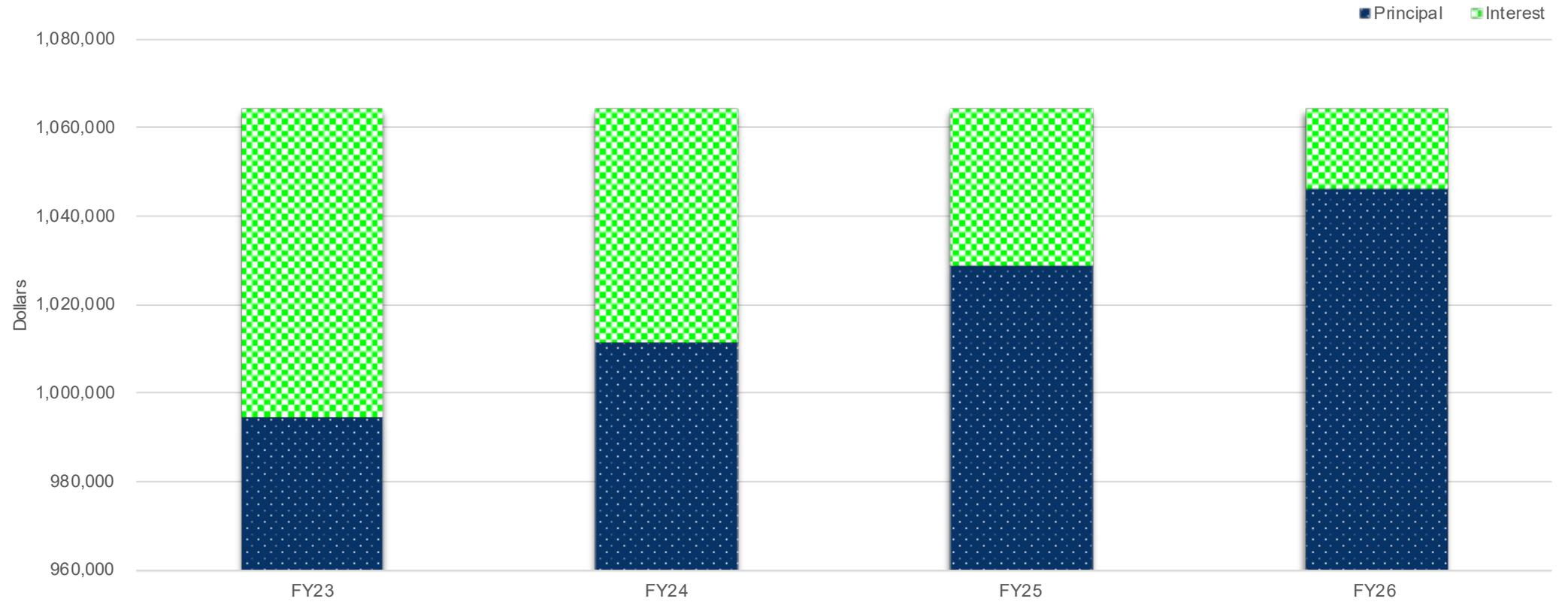
City of St. Petersburg  
Sanitation Fund - Principal and Interest  
Hancock Bank Non Ad Valorem Revenue Notes, Series 2014  
Recycling Trucks  
As of September 30, 2022



City of St. Petersburg  
Marina Fund - Principal and Interest  
TD Bank, Series 2017B and PNC, Series 2021B  
As of September 30, 2022



City of St. Petersburg  
Equipment Replacement Fund - Principal and Interest  
Motorola Solutions, Inc. Equipment Lease  
As of September 30, 2022





# Quarterly Pension Investment Report

As of September 30, 2022



**st.petersburg**  
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# ERS Quarterly Pension Investment Report – Investments by Manager (Unaudited)

Employees' Retirement System		Cost Value		Market Value		
Investment Manager	Type	Dollars	Percent of Total Cost	Dollars	Percent of Total Market	Market Value as a % of Cost
Vanderbilt	Fixed Income	\$ 80,760,862	17.71%	\$ 73,959,107	16.78%	92%
Marco	Fixed Income	30,548,925	6.70%	27,510,946	6.24%	90%
Wells Fargo Adv Govt Money Market Funds	Money Market	251,203	0.06%	251,203	0.06%	100%
Boston	Large Cap Value	86,663,004	19.00%	83,810,767	19.01%	97%
Nuance	Mid Cap Value	15,902,468	3.49%	13,732,235	3.12%	86%
Kayne Anderson	Mid Cap Value	14,092,841	3.09%	14,687,639	3.33%	104%
Wells Capital	Mid Cap Growth	21,901,803	4.80%	19,606,711	4.45%	90%
Polen Capital	Large Cap Growth	25,029,146	5.49%	24,388,393	5.53%	97%
Vanguard Russell 1000 Growth (a)	Large Cap Growth	27,684,898	6.07%	41,356,375	9.38%	149%
Vanguard Total International Index (a)	Foreign Stocks - Int'l Index	1,665,168	0.37%	1,156,933	0.26%	69%
Schroder International Alpha Fund (b)	Alt - Equity/Collective Investment Trust	40,000,000	8.77%	31,793,020	7.21%	79%
Barings International (b)	Alt - Equity/Collective Investment Trust	10,000,000	2.19%	7,401,731	1.68%	74%
William Blair Emerging Leaders (b)	Alt - Equity/Collective Investment Trust	27,000,022	5.92%	21,626,035	4.91%	80%
Schroder Focus II (b)	Alt - Private Credit	11,475,135	2.52%	11,720,161	2.66%	102%
Mesirow (b)	Alt - Private Equity	12,742,897	2.79%	12,742,897	2.89%	100%
UBS Realty Investors LLC (b)	Alt - Real Estate	24,996,384	5.48%	32,130,731	7.29%	129%
TA Realty (b)	Alt - Real Estate	4,064,451	0.89%	4,937,856	1.12%	121%
Boyd Watterson (b)	Alt - Real Estate	4,101,007	0.90%	4,109,878	0.93%	100%
PIMCO All Asset (a)	Alt - Multi-Asset Class Strategy	16,923,866	3.71%	13,583,637	3.08%	80%
Other Alternatives Cash Equivalent (b)	Money Market	194,669	0.04%	194,669	0.04%	100%
Mutual Funds Cash Equivalent (a)	Money Market	119,412	0.03%	119,412	0.03%	100%
<b>Total Employee Retirement System</b>		<b>\$ 456,118,160</b>	<b>100.00%</b>	<b>\$ 440,820,336</b>	<b>100.00%</b>	<b>97%</b>

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

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

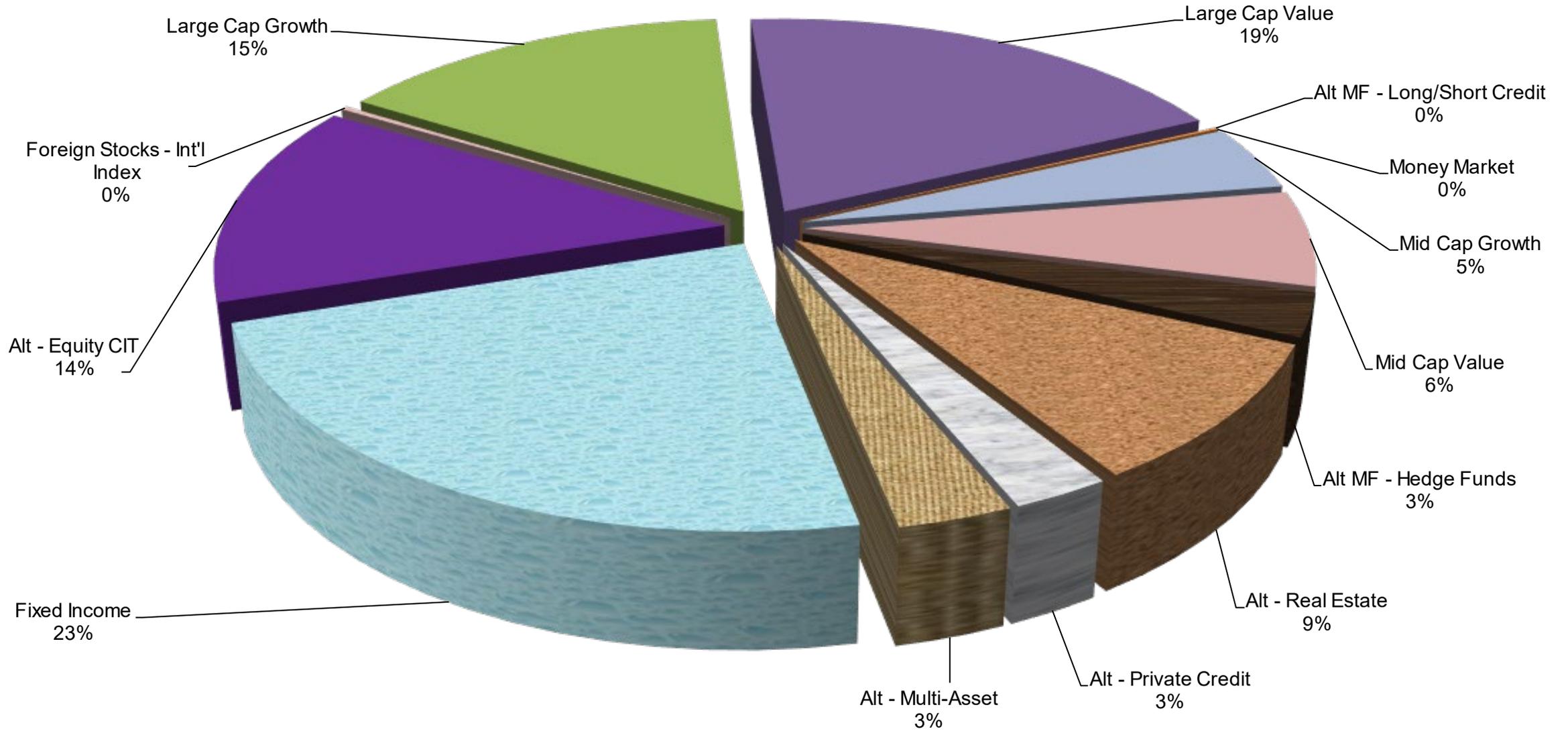
(b) Final statements are delayed up to 12 weeks due to the nature of these investments. Cost and market value are as of August 31, 2022.

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

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

(e) Statements not yet available. Holdings are initial cash transfer amount as of June 30, 2022.

# ERS Investments by Type (at Market Value)



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

Fire 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
Richmond Aggregate	Fixed Income	\$ 58,812,795	26.27%	\$ 51,695,497	19.58%	88%
National Investment Services QP Funds (e)	Fixed Income	10,000,000	4.47%	10,000,000	3.79%	100%
Virtus SEIX Floating Rate (a)	Fixed Income	12,356,749	5.52%	10,991,835	4.16%	89%
Western Asset Core Plus (a)	Fixed Income	5,143,678	2.30%	3,908,000	1.48%	76%
Wells Fargo Adv Govt Money Market Funds	Money Market	49,454	0.02%	49,454	0.02%	100%
Frontier	Small Cap Value	17,766,708	7.94%	19,999,725	7.57%	113%
American Euro/Pacific (a)	Foreign Stocks	2,167,243	0.97%	2,123,637	0.80%	98%
Dimensional International Value (a)	Foreign Stocks	12,607,668	5.63%	11,713,070	4.44%	93%
MFS International Value (a)	Foreign Stocks	13,703,442	6.12%	14,377,438	5.45%	105%
Vanguard Mid Cap Growth Index (a)	Mid Cap Growth	5,036,802	2.25%	11,765,025	4.46%	234%
Vanguard Russell 1000 Value (a)	Large Cap Value	49,920,376	22.30%	83,229,517	31.52%	167%
Vanguard Russell 2000 Growth (a)	Small Growth	4,460,646	1.99%	9,238,982	3.50%	207%
Vanguard REIT Index (a)	Alt - Real Estate	5,442,056	2.43%	5,508,846	2.09%	101%
PIMCO All Asset Fund (a)	Alt - Multi-Asset Class Strategy	11,939,919	5.33%	9,838,510	3.73%	82%
Bloomfield (b)	Alt - Real Estate	4,953,483	2.21%	5,292,598	2.00%	107%
TerraCap (c)	Alt - Real Estate	9,597,751	4.29%	14,381,898	5.45%	150%
Alternatives Cash Equivalent (c)	Money Market	2,499	0.00%	2,499	0.00%	100%
Mutual Funds Cash Equivalent (a)	Money Market	(72,141)	-0.03%	(72,141)	-0.03%	100%
<b>Total Fire Pension Fund*</b>		<b>\$ 223,889,130</b>	<b>100.00%</b>	<b>\$ 264,044,390</b>	<b>100.00%</b>	<b>118%</b>

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

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

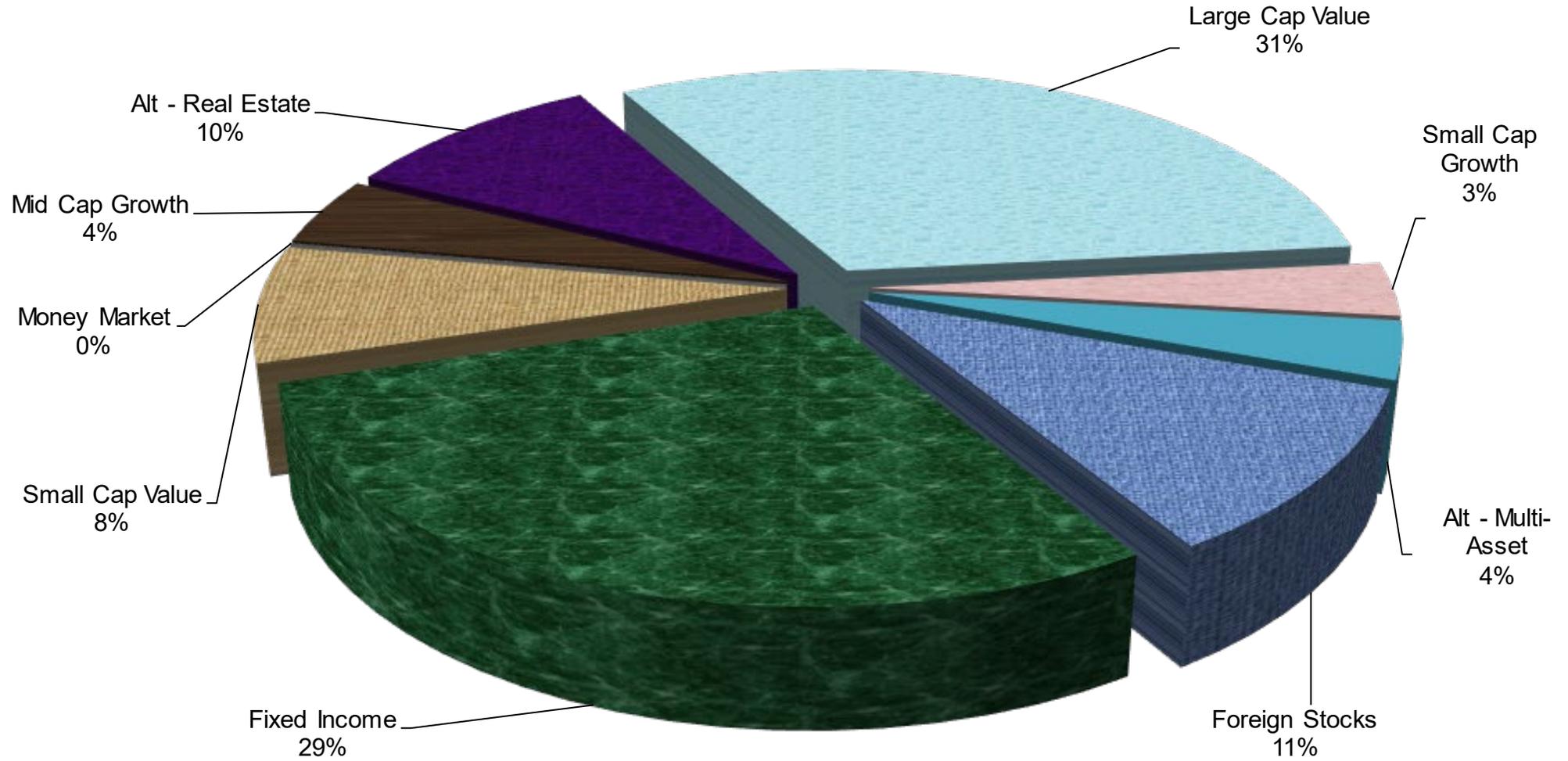
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(d) Quarterly cost and market values are preliminary and unaudited

(e) Statements not yet available. Holdings are initial cash transfer amount as of June 30, 2022.

# 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	\$ 45,000,116	10.77%	41,727,670	9.65%	93%
Garcia Hamilton	Fixed Income	45,729,996	10.94%	43,175,917	9.99%	94%
Wells Fargo Adv Govt Money Market Funds	Money Market	73,311	0.02%	73,311	0.02%	100%
Boston	Large Cap Value	53,923,673	12.90%	\$ 52,153,001	12.06%	97%
Buckhead	Large Cap Value	45,411,736	10.87%	51,565,685	11.93%	114%
Sawgrass Asset Management	Large Cap Growth	38,474,339	9.21%	49,446,900	11.44%	129%
Polen Capital	Large Cap Growth	38,719,580	9.26%	37,762,019	8.74%	98%
DePrince	Small Cap Value	34,422,150	8.24%	28,112,990	6.50%	82%
Congress Asset Management	Mid Cap Growth	17,555,360	4.20%	21,452,300	4.96%	122%
American-Euro/Pac (a)	Foreign Stocks - Int'l Growth	16,004,780	3.83%	22,053,834	5.10%	138%
Delaware	Foreign Stocks - Int'l Value	29,247,389	7.00%	22,583,079	5.22%	77%
Lazard Global Infrastructure (a)	International Infrastructure	23,766,922	5.69%	23,989,299	5.55%	101%
UBS Realty Investors LLC (b)	Alt - Real Estate	26,826,438	6.42%	35,411,653	8.19%	132%
Mutual Funds Cash Equivalent (a)	Money Market	2,768,719	0.66%	2,768,719	0.64%	100%
<b>Total Police Pension Fund*</b>		<b>\$ 417,924,508</b>	<b>100.00%</b>	<b>\$ 432,276,377</b>	<b>100.00%</b>	<b>103%</b>

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

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

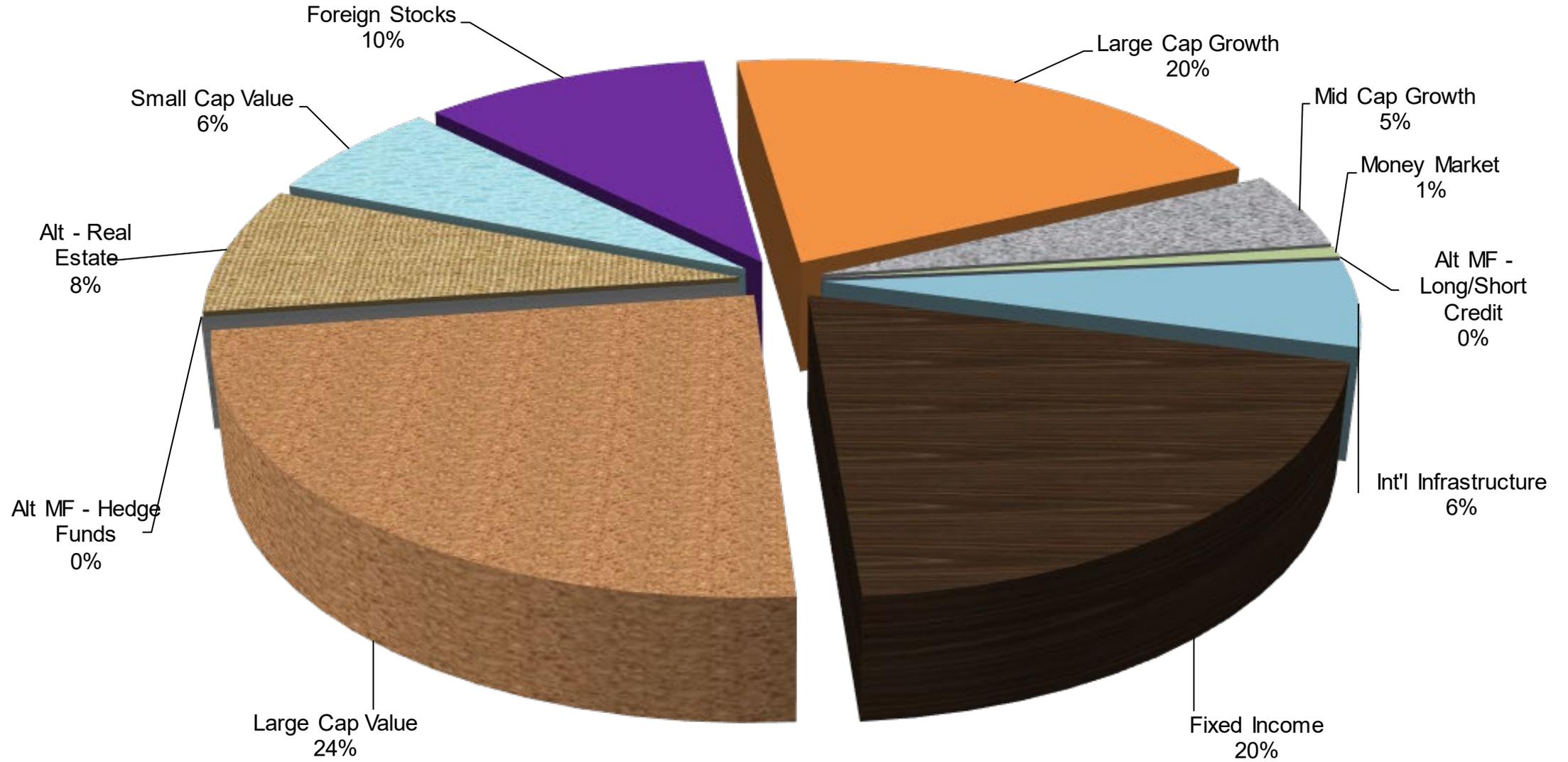
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# Police Pension Investments by Type (at Market Value)



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

Actuarial Period	Accounting Period	Actuarial Present Value of Benefits			Total Assets - Market Value			Percentage Funded		
		ERS	Fire	Police	ERS	Fire	Police	ERS	Fire	Police
10/1/2021	10/31/2021	485,496,003	252,862,035	481,801,493	547,869,510	339,127,060	528,276,583	112.85%	134.12%	109.65%
11/1/2021	11/30/2021	486,912,938	253,254,597	483,147,595	536,036,138	331,780,543	514,887,595	110.09%	131.01%	106.57%
12/1/2021	12/31/2021	488,345,214	253,652,795	484,508,161	542,582,000	340,334,061	533,377,490	111.11%	134.17%	110.09%
1/1/2022	1/31/2022	489,792,985	254,056,694	485,883,334	526,318,136	324,409,672	516,120,945	107.46%	127.69%	106.22%
2/1/2022	2/28/2022	491,256,404	254,466,359	487,273,262	518,467,113	320,765,933	508,654,570	105.54%	126.05%	104.39%
3/1/2022	3/31/2022	492,735,626	254,881,854	488,678,093	521,096,969	321,611,917	513,956,056	105.76%	126.18%	105.17%
4/1/2022	4/30/2022	494,230,808	255,303,246	490,097,975	499,376,823	299,969,040	486,882,288	101.04%	117.50%	99.34%
5/1/2022	5/31/2022	495,742,107	255,730,602	491,533,058	493,500,945	297,445,009	487,686,883	99.55%	116.31%	99.22%
6/1/2022	6/30/2022	497,269,682	256,163,987	492,983,494	472,296,957	278,151,177	457,348,553	94.98%	108.58%	92.77%
7/1/2022	7/31/2022	498,813,693	256,603,471	494,449,435	478,335,932	294,738,757	479,858,707	95.89%	114.86%	97.05%
8/1/2022	8/31/2022	500,374,301	257,049,120	495,931,035	477,468,725	283,866,102	464,433,701	95.42%	110.43%	93.65%
9/1/2022	9/30/2022	501,951,671	257,501,004	497,428,450	440,820,336	264,044,390	432,276,377	87.82%	102.54%	86.90%

Actuarial Period	Accounting Period	Actuarial Accrued Liability			Total Assets - Market Value			Percentage Funded		
		ERS	Fire	Police	ERS	Fire	Police	ERS	Fire	Police
10/1/2021	10/31/2021	558,097,082	275,567,027	539,089,353	547,869,510	339,127,060	528,276,583	98.17%	123.07%	97.99%
11/1/2021	11/30/2021	559,753,439	276,022,998	540,592,353	536,036,138	331,780,543	514,887,595	95.76%	120.20%	95.25%
12/1/2021	12/31/2021	561,425,468	276,484,597	542,109,691	542,582,000	340,334,061	533,377,490	96.64%	123.09%	98.39%
1/1/2022	1/31/2022	563,113,319	276,951,886	543,641,506	526,318,136	324,409,672	516,120,945	93.47%	117.14%	94.94%
2/1/2022	2/28/2022	564,817,141	277,424,927	545,187,937	518,467,113	320,765,933	508,654,570	91.79%	115.62%	93.30%
3/1/2022	3/31/2022	566,537,084	277,903,784	546,749,124	521,096,969	321,611,917	513,956,056	91.98%	115.73%	94.00%
4/1/2022	4/30/2022	568,273,300	278,388,520	548,325,211	499,376,823	299,969,040	486,882,288	87.88%	107.75%	88.79%
5/1/2022	5/31/2022	570,025,943	278,879,199	549,916,339	493,500,945	297,445,009	487,686,883	86.58%	106.66%	88.68%
6/1/2022	6/30/2022	571,795,167	279,375,887	551,522,653	472,296,957	278,151,177	457,348,553	82.60%	99.56%	82.92%
7/1/2022	7/31/2022	573,581,127	279,878,648	553,144,298	478,335,932	294,738,757	479,858,707	83.39%	105.31%	86.75%
8/1/2022	8/31/2022	575,383,980	280,387,549	554,781,421	477,468,725	283,866,102	464,433,701	82.98%	101.24%	83.71%
9/1/2022	9/30/2022	577,203,885	280,902,656	556,434,170	440,820,336	264,044,390	432,276,377	76.37%	94.00%	77.69%

**Source Data: October 1, 2021 Actuarial Reports requested by the Pension Boards, issued April 2022.**

(1) The accumulated contributions of active members PLUS the Actuarial Present Value (APV) of projected benefits payable to current retirees and vested terminations (including refunds due terminated employees) PLUS the City portion of the APV of benefits payable to active participants (this amount is based on benefits earned to date without future credited service or salary increases) as of the latest actuarial report.

(2) The Actuarial Accrued Liability ("AAL") measures the present value of benefits earned as of the valuation date, using a specified set of actuarial assumptions. It is not a long-term snapshot of the liabilities.

# Quarterly Parks Preservation (Weeki Wachee) Fund Report

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As of September 30, 2022



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# Weeki Wachee

	2021 and Prior	Fiscal Year to Date	Total Since Inception
<b>REVENUES AND TRANSFERS IN</b>			
Revenues:			
Proceeds From Sale of Land	\$ 14,481,941	\$ -	\$ 14,481,941
Investment Earnings	7,695,600	404,611	8,100,211
Securities Lending Revenue (Net)	43,132	-	43,132
Miscellaneous	155	17	172
Skate Park Sticker Sales	25,039	-	25,039
Gains/(Losses) on Investments	12,389,215	(3,101,475)	9,287,741
Transfers In:			
Unused Funds Returned from Capital Projects	632,232	-	632,232
<b>Total Revenues &amp; Transfers In</b>	<b>35,267,315</b>	<b>(2,696,847)</b>	<b>32,570,468</b>
<b>EXPENDITURES AND TRANSFERS OUT</b>			
<b>Total Expenditures and Transfers Out</b>	<b>15,408,044</b>	<b>2,436,903</b>	<b>17,844,947</b>

# Weeki Wachee - continued

	2021 and Prior	Fiscal Year to Date	Total Since Inception
Net Revenues Less Expenditures & Net Transfers	19,859,270	(5,133,750)	14,725,522
Fund Balance Beginning - October 1	-	19,859,270	-
<b>Total Fund Balance</b>	<b>19,859,270</b>	<b>14,725,521</b>	<b>14,725,522</b>
Fund Balance Investment Designation	14,481,941	14,481,941	14,481,941
Commitment – September 30, 2021	2,300,000	-	-
Fund Balance Maintenance Designation	467,878	481,211	486,211
<b>Fund Balance Undesignated</b>	<b>\$ 2,609,451</b>	<b>\$ (242,632)</b>	<b>\$ (242,632)</b>



# Quarterly Budget versus Actuals Report

As of June 30, 2022

# Budget versus Actual

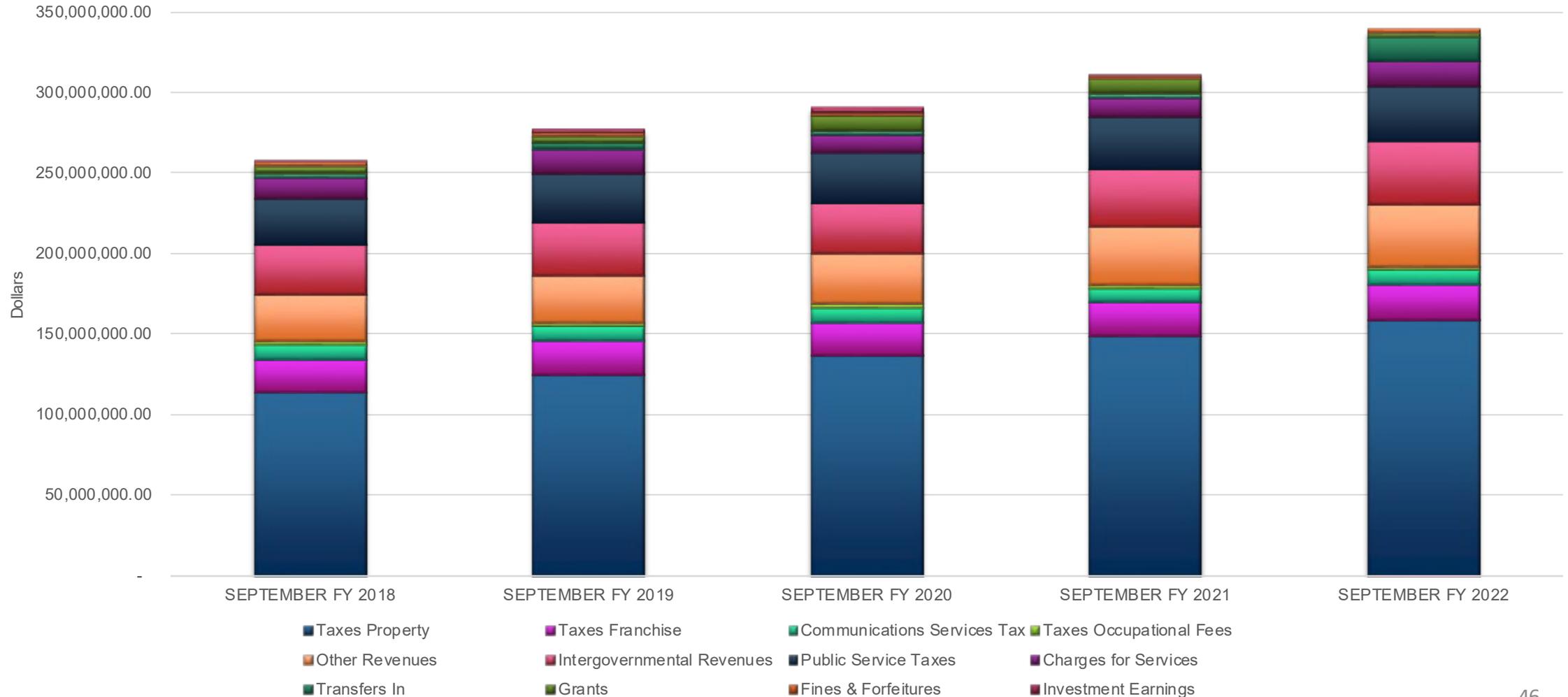
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- Includes summarized financial information for each fund and reconciliation to the budgetary fund balance
- Includes detailed General Funds Group budget versus actual pages
- Includes summarized budget versus actual statements for all operating funds

# Sources of Revenue – General Funds Group

## As of September 30, 2022 and Comparative

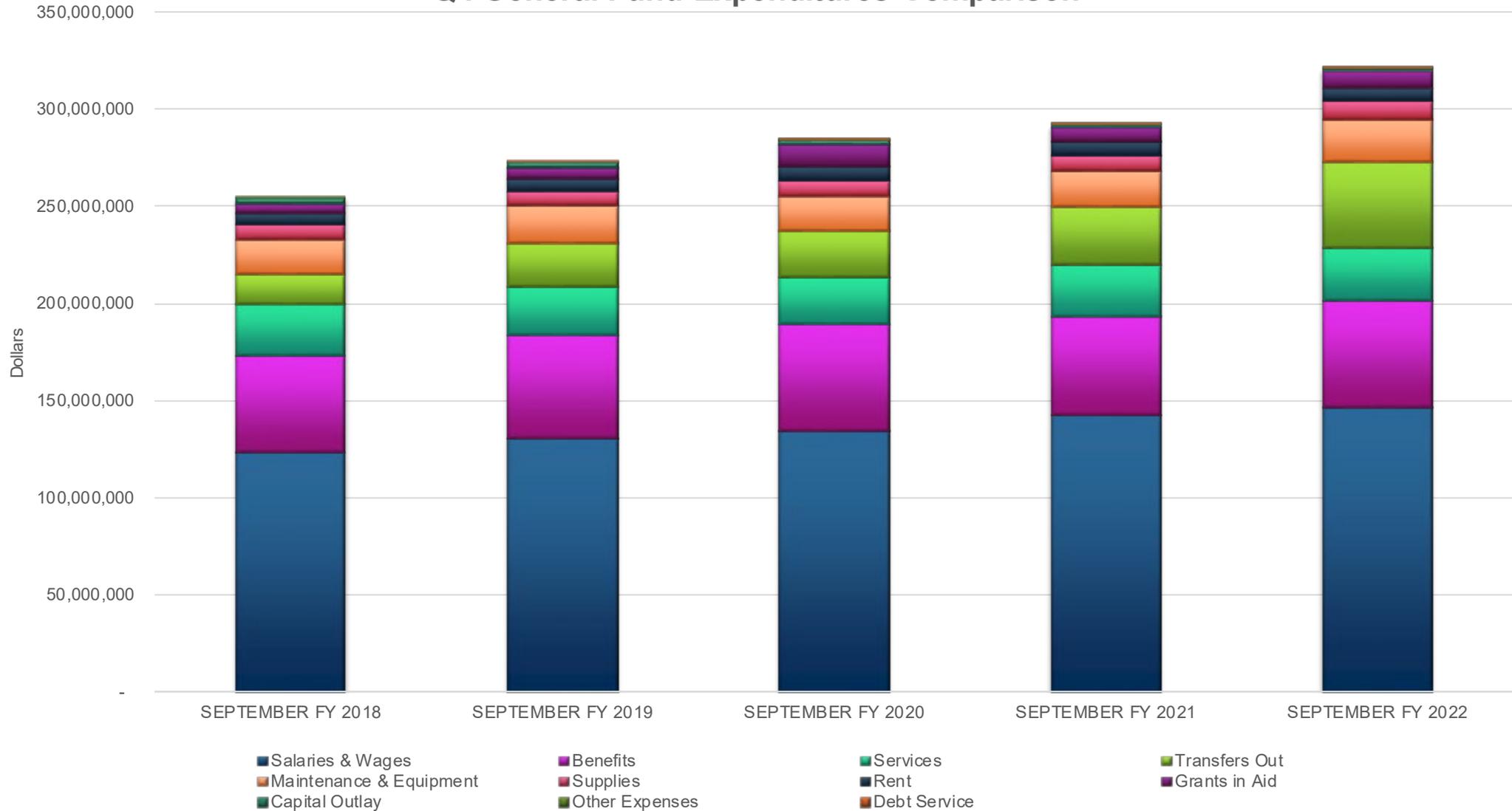
Q4 General Fund Revenues Comparison



# Expenditures – General Funds Group

## As of September 30, 2022 and Comparative

Q4 General Fund Expenditures Comparison



**City of St. Petersburg, Florida**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget versus Actual – General Fund**  
**For the Nine Months Ended September 30, 2022**

**General Funds Group**

	<u>FY 22 Annual Adopted Budget</u>	<u>FY 22 Annual Amended Budget</u>	<u>FY 2022 YTD Actual *</u>	<u>Variance with Final Budget Over/Under</u>	<u>Percentage Earned/Consumed</u>
REVENUES					
Taxes	\$ 181,244,825	\$ 181,244,825	\$ 182,882,069	(1,637,244)	100.90%
Public Service Tax	31,038,967	31,038,967	33,684,035	(2,645,068)	108.52%
Licenses and Permits	277,936	277,936	291,322	(13,386)	104.82%
Fines and Forfeitures	2,138,101	2,138,101	2,697,546	(559,445)	126.17%
Charges for Services and User Fees	16,554,439	16,554,439	18,397,068	(1,842,629)	111.13%
Charges for General Administration	7,786,895	7,786,895	7,786,895	-	100.00%
Intergovernmental Revenues					
Federal, State, Other Grants	3,237,218	6,334,722	2,558,051	3,776,671	40.38%
State - Sales Tax	16,888,713	16,888,713	21,732,082	(4,843,369)	128.68%
State - Revenue Sharing	9,204,183	9,204,183	12,898,054	(3,693,871)	140.13%
State - Communication Service Tax	9,238,847	9,238,847	9,213,240	25,607	99.72%
State - Other	1,152,121	1,152,121	1,159,879	(7,758)	100.67%
Pinellas County - Gasoline Tax	3,300,000	3,300,000	3,380,224	(80,224)	102.43%
Local Intergovernmental	12,000	12,000	245,026	(233,026)	2041.88%
Total	43,033,082	46,130,586	51,186,556	(5,055,970)	110.96%
Use of Money and Property					
Earnings on Investments	1,144,500	1,144,500	(3,466,758)	4,611,258	-302.91%
Rentals	956,546	956,546	1,034,572	(78,026)	108.16%
Total	2,101,046	2,101,046	(2,432,186)	4,533,232	-115.76%
Miscellaneous:					
Contributions	20,475	97,949	238,033	(140,084)	243.02%
Assessments	12,000	12,000	1,382	10,618	11.52%
Dispositions of Property	107,900	107,900	2,090,457	(1,982,557)	1937.40%
Other	573,604	1,637,171	1,478,049	159,122	90.28%
Total	713,979	1,855,020	3,807,921	(1,952,901)	205.28%
TOTAL REVENUES	284,889,270	289,127,815	298,301,226	(9,173,411)	103.17%

**City of St. Petersburg, Florida**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget versus Actual – General Fund For the**  
**For the Nine Months Ended September 30, 2022 (continued)**

**General Funds Group**

	<u>FY 22 Annual Adopted Budget</u>	<u>FY 22 Annual Amended Budget</u>	<u>FY 2022 YTD Actual *</u>	<u>Variance with Final Budget Over/Under</u>	<u>Percentage Earned/Consumed</u>
Expenditures					
Current Operations:					
General Government Administration	34,536,931	37,475,596	30,750,092	6,725,504	82.05%
City Development Administration	7,211,649	7,805,972	7,359,762	446,210	94.28%
Public Works Administration	14,019,070	14,287,479	12,402,286	1,885,193	86.81%
Public Safety Administration:					
Police	124,403,354	125,708,740	123,196,875	2,511,865	98.00%
Fire and EMS	38,476,576	38,599,429	39,847,769	(1,248,340)	103.23%
Leisure Services Administration	51,742,898	55,453,402	52,126,185	3,327,217	94.00%
Neighborhood Affairs Administration	11,382,507	18,069,747	13,238,551	4,831,196	73.26%
Debt Service:					
Principal payments	-	-	-	-	N/A
Interest Payments	-	-	-	-	N/A
Remarketing and Other Fees	-	-	4,500	(4,500)	N/A
Capital Outlay	755,336	3,018,658	2,114,796	903,862	70.06%
<b>TOTAL EXPENDITURES</b>	<u>282,528,321</u>	<u>300,419,023</u>	<u>281,040,816</u>	<u>19,378,207</u>	<u>93.55%</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>2,360,949</u>	<u>(11,291,208)</u>	<u>17,260,410</u>	<u>(28,551,618)</u>	<u>-152.87%</u>
Other Financing Sources (Uses)					
Transfers In	26,019,959	37,974,959	37,991,382	(16,423)	100.04%
Transfers Out	(30,101,738)	(48,310,774)	(44,775,665)	(3,535,109)	92.68%
Issuance of Refunding Debt	-	-	-	-	N/A
Issuance - Original Issuance Premium	-	-	-	-	N/A
<b>Total Other Financing Sources (Uses)</b>	<u>(4,081,779)</u>	<u>(10,335,815)</u>	<u>(6,784,283)</u>	<u>(3,551,532)</u>	<u>65.64%</u>
<b>Excess (Deficiency) of Revenues and Other Sources Over</b>					
<b>Expenditures and Other Uses</b>	<u>(1,720,830)</u>	<u>(21,627,023)</u>	<u>10,476,127</u>	<u>(32,103,150)</u>	<u>-48.44%</u>
Fund Balances - Beginning	99,531,459	99,531,459	99,531,459	-	100.00%
Fund Balances - Ending	\$ <u>97,810,629</u>	\$ <u>77,904,436</u>	\$ <u>110,007,586</u>	<u>(32,103,150)</u>	<u>141.21%</u>

\* FY 2022 YTD Actual includes encumbrances outstanding as of September 30, 2022 and year-to-date expenditures  
Preliminary results for fiscal year ended September 30, 2022 as of October 18, 2022

Questions/Discussion

