

City of Sanibel
General Employee Pension Plan Cash Outflow Schedule
FY 2025 Projected and Unaudited Actual

OUTFLOWS	Period Ending Date	1st Quarter Oct - Dec 2024		2nd Quarter Jan - Mar 2025		3rd Quarter Apr - Jun 2025		4th Quarter Jul - Sep 2025		Total Year	
		Projected	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected FY 2025	Actual FY 2025
	Lorium Law	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 12,000	\$ 12,000
	Richmond Capital Management Fees**	12,000	11,833	12,000	12,177	12,000	12,336	12,000	-	48,000	36,346
	Burgess Chambers & Associates	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	40,000	40,000
	Burgess Chambers Travel Expenses	375	144	375	-	375	-	375	246	1,500	390
	Fifth Third Bank Administrative Fees	3,500	4,368	3,500	4,384	3,500	4,366	3,500	4,723	14,000	17,841
	American Core Realty*	5,000	4,617	5,000	3,697	5,000	2,965	5,000	2,609	20,000	13,888
	Foster & Foster Actuaries	2,500	2,667	15,000	14,407	2,500	4,533	2,500	-	22,500	21,607
	Education, Travel, Insurance, Other	500	-	500	750	7,500	875	500	7,274	9,000	8,899
	PLAN EXPENSES	36,875	36,629	49,375	48,415	43,875	38,075	36,875	27,852	167,000	150,971
	Retiree Benefit Payments Month 1	212,665	212,665	212,665	213,728	212,665	212,913	212,665	212,913	850,660	852,219
	Retiree Benefit Payments Month 2	212,665	212,665	212,665	212,913	212,665	212,913	212,665	212,913	850,660	851,404
	Retiree Benefit Payments Month 3	212,665	214,815	212,665	212,913	212,665	212,913	212,665	217,283	850,660	857,924
	Member Contribution Refunds	-	8,699	-	-	-	-	-	-	-	-
	DROP Payouts	-	-	-	-	-	-	-	-	-	-
	TOTAL OUTFLOWS	\$ 249,540	\$ 685,473	\$ 262,040	\$ 687,969	\$ 256,540	\$ 676,814	\$ 249,540	\$ 670,961	\$ 1,017,660	\$ 2,712,518

* Fees are deducted directly from the investment account and are not paid through R/D account at 5th/3rd

** Account closed in third quarter

General Employees' Pension Receipts and Disbursements Account

Account balance as of 11/6/2025 \$ 142,174.00

DROP Schedule

Employee	Scheduled Separation	Monthly Benefit	Final Scheduled Payout
Gudinas, J.	03/31/2026	\$ 3,719.67	\$ 259,722.30
Frey, T.	12/31/2028	1,467.10	102,438.84
			<u>\$ 362,161.14</u>