

**City of Sanibel**  
**General Employee Pension Plan Cash Outflow Schedule**  
**FY 2022 Projected and Unaudited Actual**

| OUTFLOWS | Period Ending Date                    | 1st Quarter<br>Oct - Dec 2021 |            | 2nd Quarter<br>Jan - Mar 2022 |            | 3rd Quarter<br>Apr - Jun 2022 |            | 4th Quarter<br>Jul - Sep 2022 |            | Total Year           |                   |
|----------|---------------------------------------|-------------------------------|------------|-------------------------------|------------|-------------------------------|------------|-------------------------------|------------|----------------------|-------------------|
|          |                                       | Projected                     | Actual     | Projected                     | Actual     | Projected                     | Actual     | Projected                     | Actual     | Projected<br>FY 2022 | Actual<br>FY 2022 |
|          |                                       |                               |            |                               |            |                               |            |                               |            |                      |                   |
|          | 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      | 6,000                         | 5,930      | 6,000                         | 5,930      | 6,000                         | 4,503      | 6,000                         | 4,373      | 24,000               | 20,736            |
|          | Richmond Capital Management Fees TIPS | 250                           | 450        | 250                           | 450        | 250                           | 954        | 250                           | 917        | 1,000                | 2,771             |
|          | Burgess Chambers & Associates         | 8,000                         | 8,000      | 8,000                         | 10,000     | 10,000                        | 10,000     | 10,000                        | 10,000     | 36,000               | 38,000            |
|          | Burgess Chambers Travel Expenses      | 375                           | -          | 375                           | 518        | 375                           | 518        | 375                           | -          | 1,500                | 1,036             |
|          | SSI Investment Management Fee         | 7,000                         | 7,057      | 7,000                         | 6,564      | 7,000                         | 5,893      | 7,000                         | 5,772      | 28,000               | 25,286            |
|          | Dana Investment Advisors Fees         | 15,000                        | 15,082     | 15,000                        | 15,889     | 15,000                        | 14,698     | 15,000                        | 12,463     | 60,000               | 58,132            |
|          | Fifth Third Bank Administrative Fees  | 3,500                         | 3,398      | 3,500                         | 3,398      | 3,500                         | 2,771      | 3,500                         | 2,661      | 14,000               | 12,228            |
|          | American Core Realty*                 | 6,000                         | 6,571      | 6,000                         | 7,107      | 6,000                         | 7,431      | 6,000                         | 7,533      | 24,000               | 28,642            |
|          | Foster & Foster Actuaries             | 1,500                         | 13,924     | 10,000                        | 858        | 1,500                         | -          | 1,500                         | 3,700      | 14,500               | 18,482            |
|          | Education, Travel, Insurance, Other   | 500                           | -          | 500                           | -          | 500                           | 6,713      | 500                           | 750        | 2,000                | 7,463             |
|          | PLAN EXPENSES                         | 51,125                        | 63,412     | 59,625                        | 53,714     | 53,125                        | 56,481     | 53,125                        | 51,169     | 217,000              | 224,776           |
|          | Retiree Benefits                      | 570,000                       | 571,774    | 570,000                       | 577,808    | 570,000                       | 586,809    | 586,809                       | 599,964    | 2,296,809            | 2,336,355         |
|          | DROP Payouts                          | -                             | -          | 86,288                        | 86,288     | -                             | -          | 176,102                       | 172,727    | 262,390              | 259,015           |
|          | TOTAL OUTFLOWS                        | \$ 621,125                    | \$ 635,186 | \$ 715,913                    | \$ 717,809 | \$ 623,125                    | \$ 643,290 | \$ 816,036                    | \$ 823,860 | \$ 2,776,199         | \$ 2,820,145      |

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

**DROP Schedule**

| Employee    | Scheduled<br>Separation | Monthly<br>Benefit | Final Scheduled<br>Payout |
|-------------|-------------------------|--------------------|---------------------------|
| Bires, C.   | 05/31/2024              | \$ 744.05          | \$ 51,952.53              |
| Gudinas, J. | 03/31/2026              | \$ 3,719.67        | \$ 259,722.30             |