

City of Sanibel
General Employee Pension Plan Cash Outflow Schedule
FY 2021 Projected and Unaudited Actual

	Period Ending Date	1st Quarter Oct - Dec 2020		2nd Quarter Jan - Mar 2021		3rd Quarter Apr - Jun 2021		4th Quarter Jul - Sep 2021		Total Year	
		Projected	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected FY 2021	Actual FY 2021
OUTFLOWS	Rice Pugatch Robinson Storfer & Cohen	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	\$ 3,000	\$ -	\$ 12,000	\$ 6,000
	Richmond Capital Management Fees	4,800	4,752	4,800	-	4,800	-	4,800	-	19,200	4,752
	Richmond Capital Management Fees TIPS	215	272	215	-	215	-	215	-	860	272
	Burgess Chambers & Associates	8,000	8,000	8,000	-	8,000	-	8,000	-	32,000	8,000
	Burgess Chambers Travel Expenses	375	538	375	-	375	-	375	-	1,500	538
	SSI Investment Management Fee	3,500	4,431	3,500	-	3,500	-	3,500	-	14,000	4,431
	Dana Investment Advisors Fees	15,000	14,609	15,000	14,097	15,000	-	15,000	-	60,000	28,706
	Fifth Third Bank Administrative Fees	2,750	2,930	2,750	-	2,750	-	2,750	-	11,000	2,930
	American Core Realty*	9,500	8,648	9,500	-	9,500	-	9,500	-	38,000	8,648
	Foster & Foster Actuaries	1,500	1,640	13,000	-	1,500	-	1,500	-	17,500	1,640
	Education, Travel, Insurance, Other	1,100	-	1,500	-	6,050	-	-	-	8,650	-
	PLAN EXPENSES	49,740	48,820	61,640	17,097	54,690	-	48,640	-	214,710	65,917
	Retiree Benefits	509,292	510,109	518,973	345,982	518,973	-	518,973	-	2,066,211	856,091
	Member Contribution Refunds	-	-	-	-	-	-	-	-	-	-
	DROP Payouts	36,548	40,106	-	-	-	-	-	-	36,548	40,106
TOTAL OUTFLOWS		\$ 595,580	\$ 599,035	\$ 580,613	\$ 363,079	\$ 573,663	\$ -	\$ 567,613	\$ -	\$ 2,317,469	\$ 962,114

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

General Employees Pension Receipts & Disbursements Account Analysis

2nd QUARTER ESTIMATE	Account Balance as of 02/05/2021	683,089
	Payments to be Made:	
	DANA Investments (Jan-Mar 2021)	(14,097) unpaid invoice
	Burgess December Travel	(538) unpaid invoice
	Retiree Benefit Payments (Mar 2021)	(172,991) estimate
	2nd Quarter Expenses	(34,140) estimate
	Estimated Unpaid Expenses	(221,766)
	Estimated Employee Contributions	5,404
Est. Account Balance at 03/31/2021		466,727

(\$1,351 per pay period / 4 pay periods remain in quarter)

DROP Schedule

Employee	Scheduled Separation	Monthly Benefit	Final Scheduled Payout
Koher, D.	12/31/2021	\$ 1,236.79	\$ 86,288.00
Mort, J.	06/30/2022	\$ 2,522.08	\$ 176,101.75
Bires, C.	05/31/2024	\$ 744.05	\$ 51,952.53

3rd QTR PROJECTED	Quarterly Analysis for R&D Account	
	Plan Administrative Expenses	(45,190)
	Retiree Benefit Payments	(518,973) estimated
	Estimated Cash Needs for Quarter	(564,163)
	City Quarterly Contribution	216,014
	Estimated Employee Contributions	8,106
Estimated R&D Account 06/30/2021		126,684

(\$1,351 per pay period / 6 pay periods in quarter)