

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	\$ 3,000	\$ -	\$ 12,000	\$ 9,000
	Richmond Capital Management Fees	4,800	4,752	4,800	5,552	4,800	-	4,800	-	19,200	10,304
	Richmond Capital Management Fees TIPS	215	272	215	272	215	-	215	-	860	544
	Burgess Chambers & Associates	8,000	8,000	8,000	8,000	8,000	-	8,000	-	32,000	16,000
	Burgess Chambers Travel Expenses	375	538	375	473	375	-	375	-	1,500	1,011
	SSI Investment Management Fee	3,500	4,431	3,500	6,852	3,500	-	3,500	-	14,000	11,283
	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	3,117	2,750	-	2,750	-	11,000	6,047
	American Core Realty*	9,500	8,648	9,500	7,420	9,500	-	9,500	-	38,000	16,068
	Foster & Foster Actuaries	1,500	1,640	1,500	-	13,000	-	1,500	-	17,500	1,640
	Education, Travel, Insurance, Other	1,100	-	1,500	-	6,050	-	-	-	8,650	-
	PLAN EXPENSES	49,740	48,820	50,140	48,783	66,190	3,000	48,640	-	214,710	100,603
	Retiree Benefits	509,292	510,109	518,973	520,480	518,973	358,815	518,973	-	2,066,211	1,389,404
	DROP Payouts	36,548	40,106	-	-	-	-	-	-	36,548	40,106
	TOTAL OUTFLOWS	\$ 595,580	\$ 599,035	\$ 569,113	\$ 569,263	\$ 585,163	\$ 361,815	\$ 567,613	\$ -	\$ 2,317,469	\$ 1,530,113

* 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

3rd QUARTER ESTIMATE	Account Balance as of 05/07/2021	1,013,553	
	Payments to be Made:		
	Burgess February Travel	(473)	unpaid invoice
	Retiree Benefit Payments (Jun 2021)	(178,121)	estimate
	3rd Quarter Expenses	(38,690)	estimate
	Estimated Unpaid Expenses	(217,284)	
	Estimated Employee Contributions	4,080	(\$1,360 per pay period / 3 pay periods remain in quarter)
	Est. Account Balance at 06/30/2021	800,349	

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

4th QTR PROJECTED	Quarterly Analysis for R&D Account	
	Plan Administrative Expenses	(39,140)
	Retiree Benefit Payments	(518,973)
	Estimated Cash Needs for Quarter	(558,113)
	City Quarterly Contribution	216,014
	Estimated Employee Contributions	9,520
	Estimated R&D Account 09/30/2021	467,770