

CITY OF DELRAY BEACH, FLORIDA

**COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS**

SEPTEMBER 30, 2021

| | General Employees' Pension | Police Officers' Retirement System | Firefighters' Retirement System | Total Pension Trust Funds |
|--|----------------------------------|---|---------------------------------------|---------------------------------|
| Assets | | | | |
| Cash | \$ 29,430 | \$ 15,931 | \$ 24,657 | \$ 70,018 |
| Investments: | | | | |
| Money market mutual funds | 4,159,040 | 3,400,584 | 3,388,593 | 10,948,217 |
| U.S. Government securities | 11,999,150 | 6,787,316 | -- | 18,786,466 |
| U.S. Government Agency securities | 8,496,964 | 4,806,810 | -- | 13,303,774 |
| Domestic corporate bonds | 5,753,664 | 4,139,767 | -- | 9,893,431 |
| Fixed income mutual fund | 13,537,565 | 6,826,102 | 24,005,288 | 44,368,955 |
| Global asset allocation investment fund | -- | 3,772,417 | -- | 3,772,417 |
| Domestic equity securities | 36,323,248 | 38,143,081 | 49,807,758 | 124,274,087 |
| Domestic equity mutual funds | -- | 13,722,446 | 5,242,904 | 18,965,350 |
| Domestic equity index funds | -- | 14,026,975 | 21,913,848 | 35,940,823 |
| Pooled domestic equity index funds | 73,010,475 | 11,683,920 | 5,207,062 | 89,901,457 |
| International equity mutual funds | 17,441,271 | 16,614,645 | 23,613,264 | 57,669,180 |
| Foreign stocks | 3,291,833 | 1,114,930 | 3,823,600 | 8,230,363 |
| Timber investment funds | -- | 808,936 | 896,564 | 1,705,500 |
| Real estate investment funds | -- | 5,801,490 | 9,198,988 | 15,000,478 |
| Fixed income alternative investment fund | -- | 1,494,987 | 1,656,932 | 3,151,919 |
| Interest and dividends receivable | 99,329 | 82,853 | 24,236 | 206,418 |
| Pending trades receivable | 128,110 | 252,042 | 281,730 | 661,882 |
| Employee contributions receivable | -- | 45,257 | 55,668 | 100,925 |
| Miscellaneous receivable | -- | 6,995 | -- | 6,995 |
| Total Assets | 174,270,079 | 133,547,484 | 149,141,092 | 456,958,655 |
| LIABILITIES | | | | |
| Accounts payable | 237,936 | 78,005 | 114,824 | 430,765 |
| Pending trades payable | 1,329,572 | 1,189,796 | 715,384 | 3,234,752 |
| Total Liabilities | 1,567,508 | 1,267,801 | 830,208 | 3,665,517 |
| NET POSITION | | | | |
| Restricted for pension benefits | \$ 172,702,571 | \$ 132,279,683 | \$ 148,310,884 | \$ 453,293,138 |

CITY OF DELRAY BEACH, FLORIDA

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS**

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

| | General Employees' Pension | Police Officers' Retirement System | Firefighters' Retirement System | Total Pension Trust Funds |
|---|----------------------------------|---|---------------------------------------|---------------------------------|
| Additions | | | | |
| Contributions | | | | |
| Employer | \$ 3,123,630 | \$ 8,033,015 | \$ 7,798,004 | \$ 18,954,649 |
| State of Florida | -- | 834,187 | 1,201,496 | 2,035,683 |
| Plan members | 1,229,630 | 1,063,695 | 1,242,141 | 3,535,466 |
| Total contributions | 4,353,260 | 9,930,897 | 10,241,641 | 24,525,798 |
| Investment earnings | | | | |
| Net appreciation in fair value of investments | 33,376,970 | 22,486,417 | 27,101,398 | 82,964,785 |
| Interest, dividends and investment fund income | 2,974,499 | 2,383,915 | 2,354,540 | 7,712,954 |
| Other investment income | 24,436 | 91 | 102 | 24,629 |
| | 36,375,905 | 24,870,423 | 29,456,040 | 90,702,368 |
| Less investment expenses | (319,648) | (545,308) | (652,044) | (1,517,000) |
| Net investment earnings | 36,056,257 | 24,325,115 | 28,803,996 | 89,185,368 |
| Total Additions | 40,409,517 | 34,256,012 | 39,045,637 | 113,711,166 |
| Deductions | | | | |
| Benefits | 7,950,686 | 9,289,177 | 9,184,788 | 26,424,651 |
| Refunds of contributions | 93,686 | 22,953 | 23,041 | 139,680 |
| Administrative expenses | 119,862 | 151,623 | 141,002 | 412,487 |
| Total Deductions | 8,164,234 | 9,463,753 | 9,348,831 | 26,976,818 |
| Change In Plan Net Position | 32,245,283 | 24,792,259 | 29,696,806 | 86,734,348 |
| Net Position Restricted for Pension Benefits at October 1, 2020 | 140,457,288 | 107,487,424 | 118,614,078 | 366,558,790 |
| Net Position Restricted for Pension Benefits at September 30, 2021 | \$ 172,702,571 | \$ 132,279,683 | \$ 148,310,884 | \$ 453,293,138 |