

MEETING DATE

CITY OF LAKE CITY

Report to Council

COUNCIL AGENDA	
SECTION	
ITEM NO.	

SUBJECT:

DEPT / OFFICE:

Originator:		
City Manager Paul Dyal	Department Director Angela Taylor Moore	Date 02/16/2023
Recommended Action: Review and make public the Annual Investment Activity Statement for the Fire and Police Pensions produced by Foster and Foster Actuaries and Consultants.		
Summary Explanation & Background: Per FS, The investment policy shall provide for appropriate annual or more frequent reporting of investment activities. To that end, the board shall prepare periodic reports for submission to the governing body of the unit of local government which shall include investments in the portfolio by class or type, book value, income earned, and market value as of the report date. Such reports shall be available to the public.		
Alternatives: None.		
Source of Funds:		
Financial Impact:		
Exhibits Attached: A. Annual Report of Investment Activity - Fire Pension B. Annual Report of Investment Activity - Police Pension		

January 31, 2023

SENT VIA EMAIL

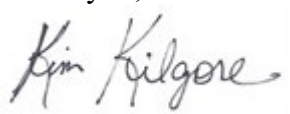
City Council
City of Lake City
c/o Angela Taylor, Finance Director
205 N. Marion Ave.
Lake City, FL 32055

RE: CITY OF LAKE CITY FIREFIGHTERS' RETIREMENT FUND
ANNUAL REPORT OF INVESTMENT ACTIVITY

Dear City Council:

In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the City of Lake City Firefighters' Retirement Fund. This report includes investments in the portfolio as of September 30, 2022, listed by class or type, book value, income earned and market value as of the stated date. This report must also be made available to the public.

Thank you,

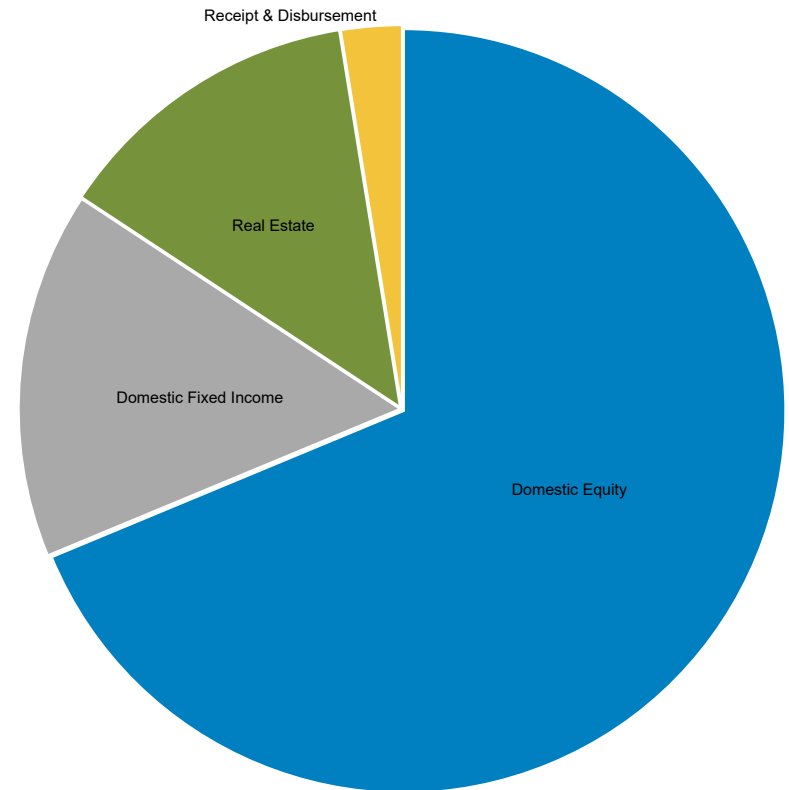
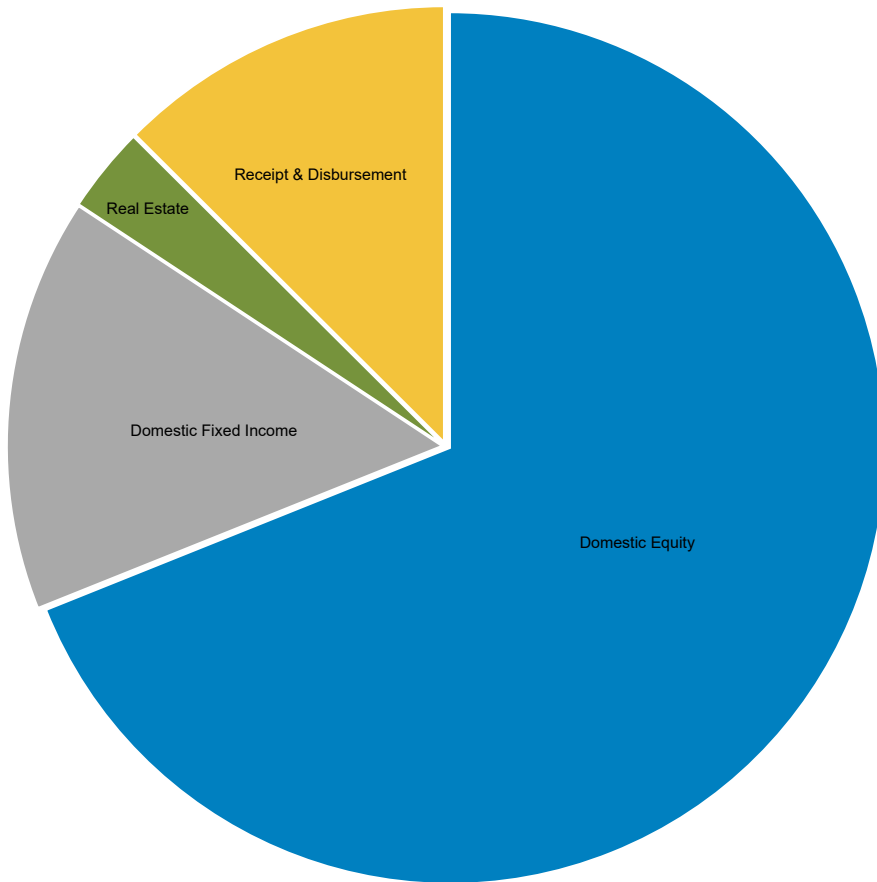


Kim Kilgore
Plan Administrator

Lake City Firefighters' Pension Fund
Asset Allocation by Asset Class
 As of September 30, 2022

June 30, 2022 : \$10,547,100

September 30, 2022 : \$10,116,009

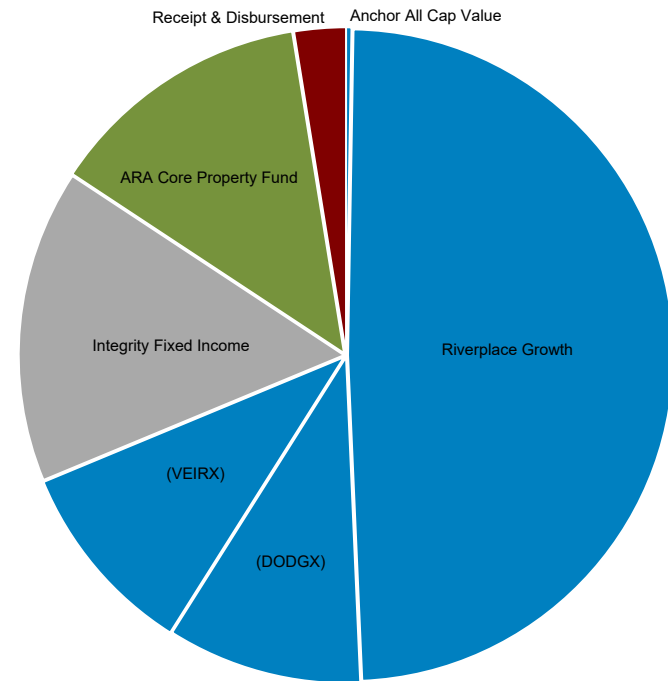
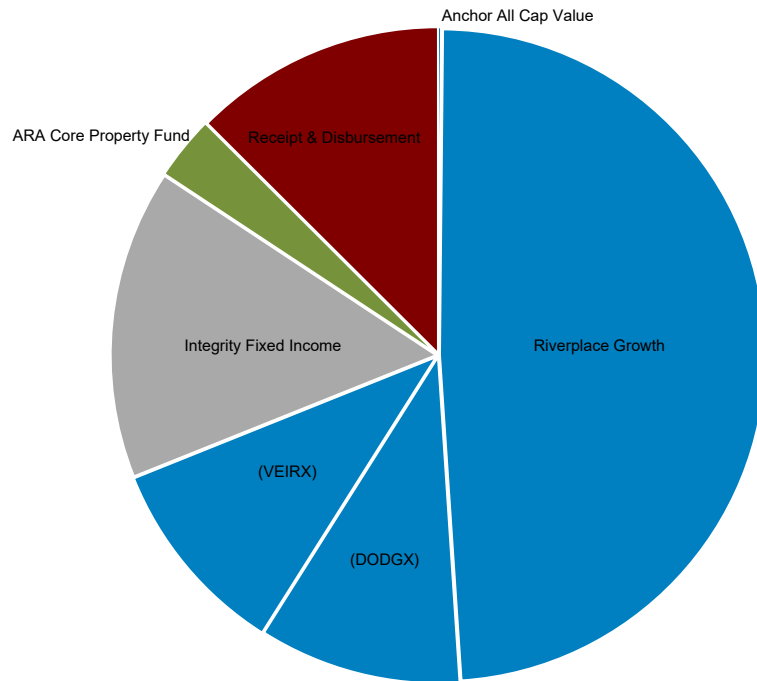


Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
■ Domestic Equity	7,271,067	68.9	■ Domestic Equity	6,954,152	68.7
■ Domestic Fixed Income	1,617,409	15.3	■ Domestic Fixed Income	1,570,351	15.5
■ Real Estate	335,709	3.2	■ Real Estate	1,332,781	13.2
■ Receipt & Disbursement	1,322,915	12.5	■ Receipt & Disbursement	258,726	2.6



June 30, 2022 : \$10,547,100

September 30, 2022 : \$10,116,009



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
Anchor All Cap Value	15,616	0.1	Anchor All Cap Value	26,615	0.3
Riverplace Growth	5,146,649	48.8	Riverplace Growth	4,961,045	49.0
Dodge & Cox Stock (DODGX)	1,058,109	10.0	Dodge & Cox Stock (DODGX)	978,601	9.7
Vanguard Equity Income ADM (VEIRX)	1,050,693	10.0	Vanguard Equity Income ADM (VEIRX)	987,891	9.8
Integrity Fixed Income	1,617,409	15.3	Integrity Fixed Income	1,570,351	15.5
ARA Core Property Fund	335,709	3.2	ARA Core Property Fund	1,332,781	13.2
Receipt & Disbursement	1,322,915	12.5	Receipt & Disbursement	258,726	2.6



Lake City Firefighters' Pension Fund
Financial Reconciliation
As of September 30, 2022

Financial Reconciliation Quarter to Date

	Market Value 07/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2022
Total Equity	7,271,067	20,002	-	-	-20,002	-903	32,412	-348,424	6,954,152
Anchor All Cap Value	15,616	20,823	-	-	-9,714	-264	154	-	26,615
Riverplace Growth	5,146,649	10,288	-	-	-10,288	-639	21,149	-206,114	4,961,045
Dodge & Cox Stock (DODGX)	1,058,109	-3,410	-	-	-	-	3,410	-79,508	978,601
Vanguard Equity Income ADM (VEIRX)	1,050,693	-7,700	-	-	-	-	7,700	-62,802	987,891
Total Fixed Income	1,617,409	1,687	-	-	-1,687	-200	19,732	-66,591	1,570,351
Integrity Fixed Income	1,617,409	1,687	-	-	-1,687	-200	19,732	-66,591	1,570,351
Total Real Estate	335,709	978,900	-	-	-3,675	-	13,146	8,700	1,332,781
ARA Core Property Fund	335,709	978,900	-	-	-3,675	-	13,146	8,700	1,332,781
Receipt & Disbursement	1,322,915	-1,000,589	130,942	-184,102	-	-11,400	960	-	258,726
Total Fund	10,547,100	-	130,942	-184,102	-25,364	-12,503	66,250	-406,314	10,116,009

Financial Reconciliation Fiscal Year to Date

	Market Value 10/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2022
Total Equity	9,260,772	-418,916	-	-	-65,304	-4,365	147,432	-1,965,467	6,954,152
Anchor All Cap Value	2,374,340	-2,342,551	-	-	-13,276	-1,141	39,460	-30,217	26,615
Riverplace Growth	6,886,432	-265,082	-	-	-52,028	-3,225	84,287	-1,689,340	4,961,045
Dodge & Cox Stock (DODGX)	-	1,096,503	-	-	-	-	8,055	-125,957	978,601
Vanguard Equity Income ADM (VEIRX)	-	1,092,213	-	-	-	-	15,631	-119,954	987,891
Total Fixed Income	3,220,668	-1,356,270	-	-	-9,510	-1,319	114,777	-397,996	1,570,351
Integrity Fixed Income	3,220,668	-1,356,270	-	-	-9,510	-1,319	114,777	-397,996	1,570,351
Total Real Estate	-	1,300,000	-	-	-4,601	-	16,357	21,025	1,332,781
ARA Core Property Fund	-	1,300,000	-	-	-4,601	-	16,357	21,025	1,332,781
Receipt & Disbursement	266,724	475,185	351,623	-785,331	-	-50,692	1,216	-1	258,726
Total Fund	12,748,164	-	351,623	-785,331	-79,416	-56,376	279,783	-2,342,439	10,116,009



January 31, 2023

SENT VIA EMAIL

City Council
City of Lake City
c/o Angela Taylor, Finance Director
205 N. Marion Ave.
Lake City, FL 32055

RE: CITY OF LAKE CITY POLICE OFFICERS' RETIREMENT FUND
ANNUAL REPORT OF INVESTMENT ACTIVITY

Dear City Council:

In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the City of Lake City Police Officers' Retirement Fund. This report includes investments in the portfolio as of September 30, 2022, listed by class or type, book value, income earned and market value as of the stated date. This report must also be made available to the public.

Thank you,

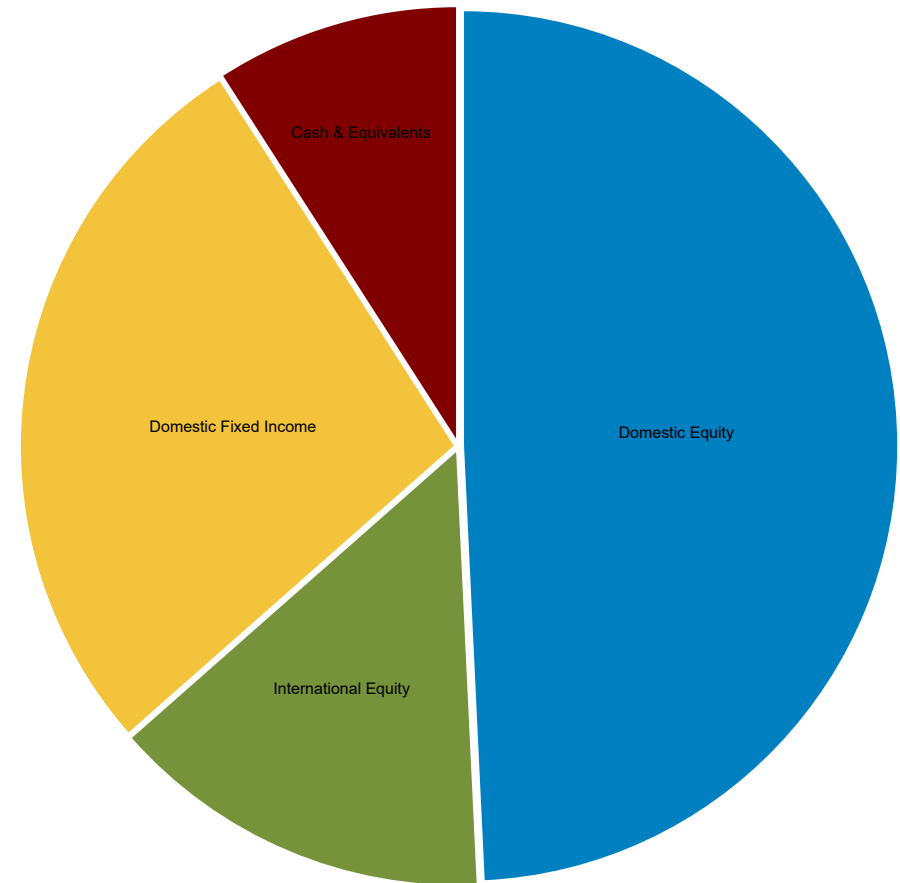
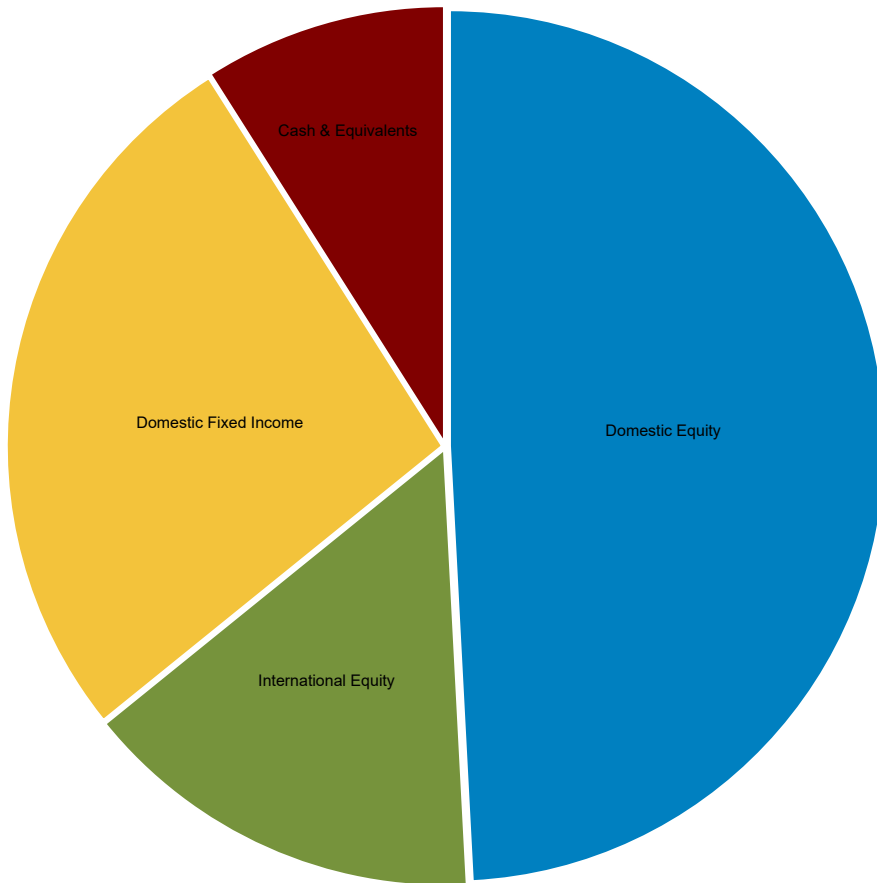


Kim Kilgore
Plan Administrator

Lake City Police Officers' Pension Fund
 Asset Allocation by Asset Class
 As of September 30, 2022

June 30, 2022 : \$17,553,590

September 30, 2022 : \$16,535,102



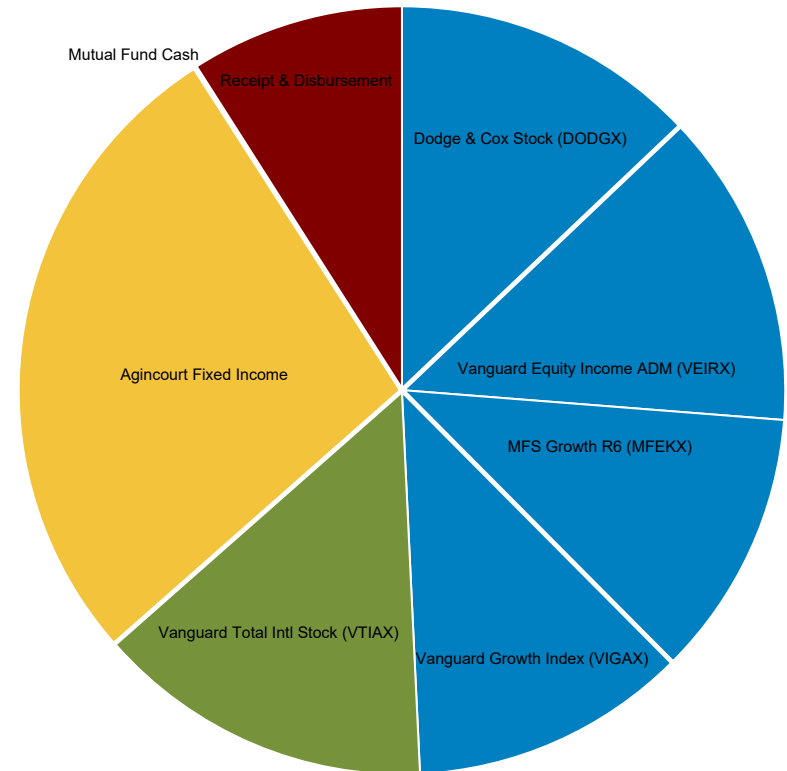
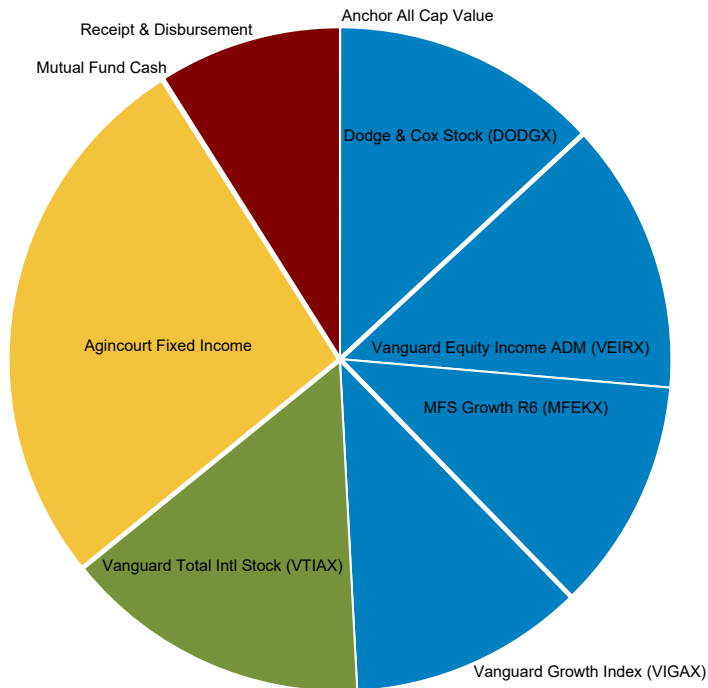
Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
Domestic Equity	8,630,150	49.2	Domestic Equity	8,142,713	49.2
International Equity	2,636,415	15.0	International Equity	2,359,398	14.3
Domestic Fixed Income	4,705,489	26.8	Domestic Fixed Income	4,528,862	27.4
Cash & Equivalents	1,581,536	9.0	Cash & Equivalents	1,504,130	9.1



Lake City Police Officers' Pension Fund
Asset Allocation By Manager
As of September 30, 2022

June 30, 2022 : \$17,553,590

September 30, 2022 : \$16,535,102



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
Anchor All Cap Value	1,268	0.0	Anchor All Cap Value	-	0.0
Dodge & Cox Stock (DODGX)	2,302,258	13.1	Dodge & Cox Stock (DODGX)	2,136,686	12.9
Vanguard Equity Income ADM (VEIRX)	2,324,991	13.2	Vanguard Equity Income ADM (VEIRX)	2,201,879	13.3
MFS Growth R6 (MFEKX)	1,988,564	11.3	MFS Growth R6 (MFEKX)	1,867,487	11.3
Vanguard Growth Index (VIGAX)	2,013,070	11.5	Vanguard Growth Index (VIGAX)	1,936,661	11.7
Vanguard Total Intl Stock (VTIAX)	2,636,415	15.0	Vanguard Total Intl Stock (VTIAX)	2,359,398	14.3
Agincourt Fixed Income	4,705,489	26.8	Agincourt Fixed Income	4,528,862	27.4
Mutual Fund Cash	6,533	0.0	Mutual Fund Cash	7,839	0.0
Receipt & Disbursement	1,575,003	9.0	Receipt & Disbursement	1,496,291	9.0



**Lake City Police Officers' Pension Fund
Financial Reconciliation**

October 1, 2021 To September 30, 2022

Financial Reconciliation Fiscal Year to Date

	Market Value 10/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2022
Total Equity	14,465,659	-1,066,096	-	-	-30,937	-	261,073	-3,127,588	10,502,110
Total Domestic Equity	11,310,848	-1,066,096	-	-	-30,937	-	166,021	-2,237,124	8,142,713
Anchor All Cap Value	5,563,900	-5,152,696	-	-	-30,937	-	62,833	-443,100	-
Dodge & Cox Stock (DODGX)	-	2,365,800	-	-	-	-	7,419	-236,533	2,136,686
Vanguard Equity Income ADM (VEIRX)	-	2,365,800	-	-	-	-	17,038	-180,959	2,201,879
MFS Growth R6 (MFEKX)	-	2,800,000	-	-	-	-	65,280	-997,793	1,867,487
Vanguard Growth Index (VIGAX)	5,746,948	-3,445,000	-	-	-	-	13,452	-378,739	1,936,661
Total International Equity	3,154,810	-	-	-	-	-	95,052	-890,465	2,359,398
Vanguard Total Int'l Equity (VTIAX)	3,154,810	-	-	-	-	-	95,052	-890,465	2,359,398
Total Fixed Income	5,126,049	-	-	-	-12,371	-	133,818	-718,634	4,528,862
Total Domestic Fixed Income	5,126,049	-	-	-	-12,371	-	133,818	-718,634	4,528,862
Agincourt Fixed Income	5,126,049	-	-	-	-12,371	-	133,818	-718,634	4,528,862
Total Cash & Equivalents	903,167	1,066,096	588,126	-994,648	-	-69,372	10,759	1	1,504,130
Receipt & Disbursement	551,544	1,410,628	588,126	-994,648	-	-69,372	10,011	1	1,496,291
Mutual Fund Cash	351,623	-344,532	-	-	-	-	748	-	7,839
Total Fund	20,494,875	-	588,126	-994,648	-43,308	-69,372	405,650	-3,846,221	16,535,102

