



Legislation Text

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FY 2021 First Quarter Investment Performance Reports for the City of Gainesville Operating Fund, General Employees' Pension Fund, Police Officers' and Firefighters' Pension Fund, Retiree Health Insurance Trust Fund, Evergreen Cemetery Trust Fund (B)

Per the City's Investment Policy, quarterly investment and performance reports are required to be provided to the City Commission. The following reports are submitted for FY 2021 First Quarter (period ended December 31, 2020):

- 1) General Government Operating Fund Investment Performance Report
- 2) General Employees' Pension Fund Investment Performance Report
- 3) Police Officers' & Firefighters' Pension Fund Investment Performance Report
- 4) Retiree Health Insurance Trust Fund Investment Performance Report
- 5) Evergreen Cemetery Trust Fund Investment Performance Report

Strategic Connection

This item is connected to Goal 5 *"Best in Class" Neighbor Services*.

The General Government pooled cash is held in the SBA Prime Fund and an interest bearing demand deposit account. As of December 31, 2020, the cash and investment balance was \$163,988,523. Fiscal year-to-date interest of \$95,687 was earned at an annualized rate of return of 0.23%.

The Evergreen Cemetery Trust Fund is managed by the City per its investment policy. As of December 31, 2020, the Trust has a balance of \$1,615,692 with a fiscal year-to-date investment return of 16.89%.

The General Employees' Pension Fund is managed by the City per its investment policy. As of December 31, 2020, the pension fund had a fund balance of \$648,681,884 with a fiscal year-to-date investment return of 13.03%.

The Police Officers' & Firefighters' Pension Fund is managed by the Plan's Board of Trustees per its investment policy. As of December 31, 2020, the pension fund had an investment fund balance of \$318,228,780 with a fiscal year-to-date investment return of 10.00%.

The Retiree Health Insurance Trust Fund is managed by the City per its investment policy. As of December 31, 2020, the Trust has a balance of \$66,934,535 with a fiscal year-to-date investment return of 12.93%.

The detailed quarterly reports related to the Evergreen Cemetery Trust, General Employees' Pension Plan, Police Officers' & Firefighters' Pension Plan and Retiree Health Insurance Trust Fund are included as back-up to this item are provided by those plan's respective investment managers.

Recommended Motion: The City Commission: 1) review the submitted investment performance reports; and 2) approve the submitted investment reports.