



## Legislation Text

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### **Fiscal Year 2021 Year-End 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)**

City Commission to review various Fiscal Year 2021 Year-End Investment Performance Reports.

In accordance with 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 Fiscal Year 2021 Year-End (period ended September 30, 2021):

- 1) Operating Funds SBA Prime 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

Detailed quarterly reports related to the City's SBA Prime Fund account & Truist bank accounts, Evergreen Cemetery Trust Fund, General Employees' Pension Plan, Police Officers' & Firefighters' Pension Plan and Retiree Health Insurance Trust Fund are included as back-up to this item. The reports are derived from applicable bank and custodian statements, and are provided by staff and respective investment consultants.

Additionally, two internal review committees meet quarterly to review the portfolio's performance, economic and market conditions to ensure the City is most favorably positioned in its investment portfolios.

#### Strategic Connection

Goal 5: "Best in Class" Neighbor Services

The General Government pooled cash is held in the SBA Prime Fund and interest bearing SunTrust/Truist demand deposit bank accounts. As of September 30, 2021, the cash and investment balance was \$202,563,922. Fiscal year-to-date interest of \$257,075 was earned at an annualized rate of return of 0.16%.

The Evergreen Cemetery Trust Fund is managed by the City in accordance with its Investment Policy. The Trust Fund earned a fiscal year-to-date investment return of 37.00% through June 30, 2021, but did not have investment earnings from July 1, 2021 through September 30, 2021 as the assets are in process of being transferred to a new investment account.

The General Employees' Pension Plan is managed by the City in accordance with its investment policy. As of September 30, 2021, the Plan had an investment account balance of \$693,928,087 with a fiscal year-to-date

investment return of 25.21%.

The Police Officers' & Firefighters' Pension Plan is managed by the Plan's Board of Trustees in accordance with its investment policy. As of September 30, 2021, the Plan had an investment account balance of \$336,776,101 with a fiscal year-to-date investment return of 23.10%.

The Retiree Health Insurance Trust Fund is managed by the City in accordance with its investment policy. As of September 30, 2021, the Fund had an investment account balance of \$71,150,854 with a fiscal year-to-date investment return of 25.04%.

The Audit and Finance Committee recommends the City Commission: 1) review the submitted investment performance reports; and 2) approve the submitted investment reports.