

April 10, 2025

SENT VIA EMAIL

City Commission
City of Dade City
c/o Peter Altman, Finance Director
P.O. Box 1355
Dade City, FL 33526

**RE: CITY OF DADE CITY FIREFIGHTERS' RELIEF AND PENSION FUND -
ANNUAL REPORT OF INVESTMENT ACTIVITY**

Dear City Commission:

In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the City of Dade City Firefighters' Relief and Pension Fund. This report includes investments in the portfolio as of September 30, 2024, 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,

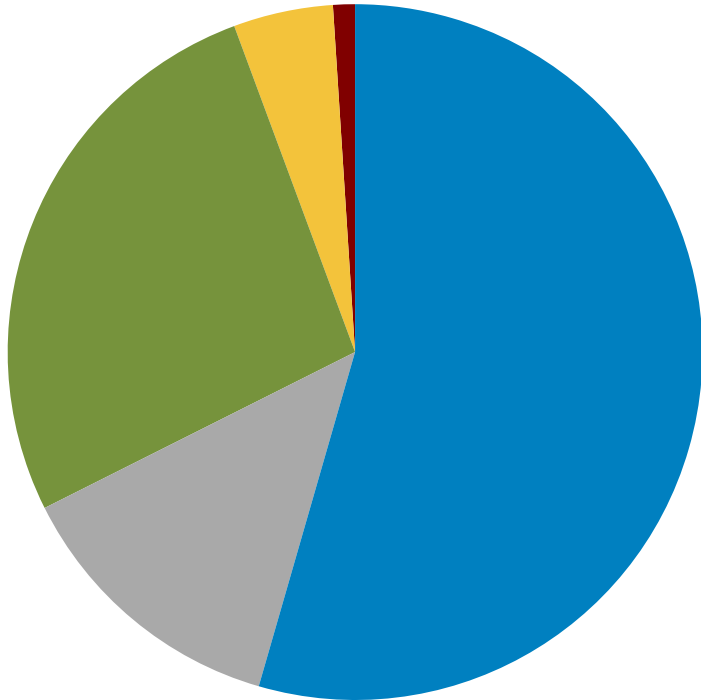
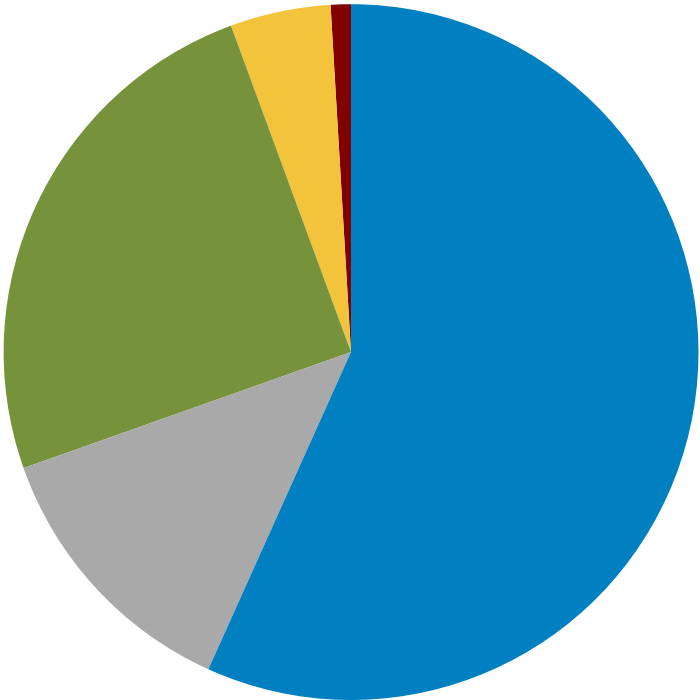


Tiffany Fair
Plan Administrator

Asset Allocation by Asset Class
Total Fund Composite
As of September 30, 2024

Jun-2024 : \$6,747,480.4

Sep-2024 : \$7,113,629.9

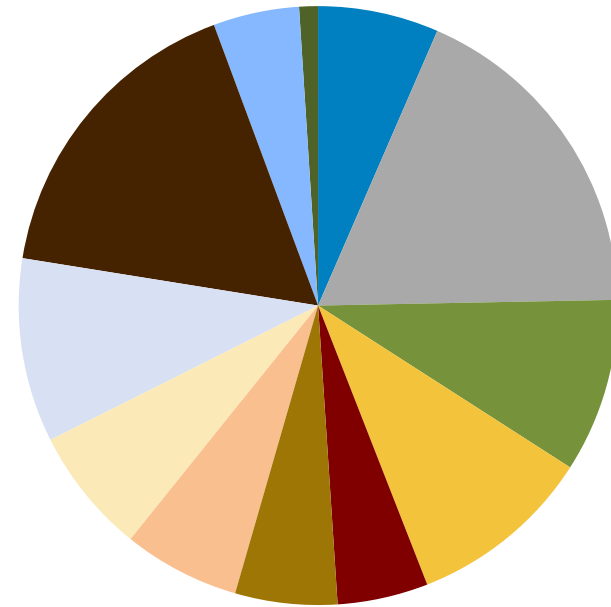
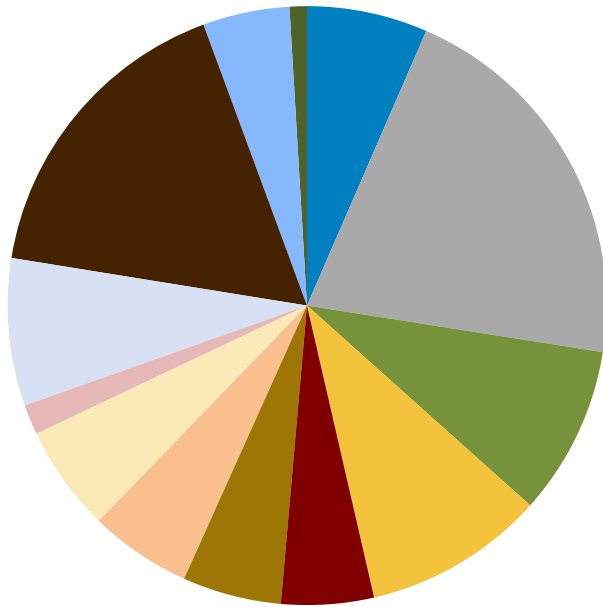


Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
US Equity	3,828,269	56.7	US Equity	3,875,057	54.5
International Equity	867,246	12.9	International Equity	933,931	13.1
US Fixed Income	1,672,721	24.8	US Fixed Income	1,901,966	26.7
International Fixed Income	315,745	4.7	International Fixed Income	330,114	4.6
Cash	63,499	0.9	Cash	72,561	1.0

Asset Allocation by Asset Class
Total Fund Composite
As of September 30, 2024

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Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
iShares Core S&P 500 (IVV)	439,973	6.5	iShares Core S&P 500 (IVV)	463,763	6.5
Vanguard Growth Index (VIGAX)	1,414,915	21.0	Vanguard Growth Index (VIGAX)	1,292,820	18.2
Legg Mason BW Dynamic Large Cap Value (DVAL)	615,729	9.1	Legg Mason BW Dynamic Large Cap Value (DVAL)	667,758	9.4
JPMorgan Equity Income (OIEJX)	660,734	9.8	JPMorgan Equity Income (OIEJX)	710,445	10.0
Champlain Mid Cap (CIPIX)	336,700	5.0	Champlain Mid Cap (CIPIX)	348,273	4.9
Delaware Small Cap Core Fund (DCZRX)	360,218	5.3	Delaware Small Cap Core Fund (DCZRX)	391,998	5.5
American Funds Europacific Growth (RERGX)	370,669	5.5	American Funds Europacific Growth (RERGX)	448,472	6.3
Dodge & Cox International Stock Fund (DODFX)	386,545	5.7	Dodge & Cox International Stock Fund (DODFX)	485,460	6.8
Invesco Developing Markets (ODVYX)	110,033	1.6	Invesco Developing Markets (ODVYX)	-	0.0
Lord Abbett Short Duration Income (LDLVX)	536,829	8.0	Lord Abbett Short Duration Income (LDLVX)	706,575	9.9
Baird Aggregate Bond (BAGIX)	1,135,892	16.8	Baird Aggregate Bond (BAGIX)	1,195,391	16.8
PIMCO Income Fund (PIMIX)	315,745	4.7	PIMCO Income Fund (PIMIX)	330,114	4.6
R&D (Cash)	63,499	0.9	R&D (Cash)	72,561	1.0

Financial Reconciliation

Total Fund Composite

October 1, 2023 To September 30, 2024

	Market Value 10/01/2023	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2024
Total Fund Composite	5,960,464	-	312,287	-450,874	-	-59,320	150,982	1,200,092	7,113,630
Total Equity Composite	4,058,507	-384,338	-	-	-	-	58,671	1,076,148	4,808,988
Domestic Equity Composite	3,375,394	-466,338	-	-	-	-	42,031	923,970	3,875,057
iShares Core S&P 500 (IVV)	433,143	-99,371	-	-	-	-	5,979	124,012	463,763
Legg Mason BW Dynamic Large Cap Value (DVAL)	606,214	-67,895	-	-	-	-	6,737	122,703	667,758
JPMorgan Equity Income (OIEJX)	577,176	-10,000	-	-	-	-	18,688	124,581	710,445
Vanguard Growth Index (VIGAX)	1,148,014	-289,073	-	-	-	-	7,100	426,779	1,292,820
Champlain Mid Cap (CPIX)	296,765	-	-	-	-	-	1,043	50,465	348,273
Delaware Small Cap Core Fund (DCZRX)	314,084	-	-	-	-	-	2,485	75,428	391,998
International Equity Composite	683,113	82,000	-	-	-	-	16,640	152,179	933,931
American Funds Europacific Growth (RERGX)	255,227	116,086	-	-	-	-	7,085	70,074	448,472
Dodge & Cox International Stock Fund (DODFX)	291,359	116,086	-	-	-	-	8,380	69,635	485,460
Invesco Developing Markets (ODVYX)	136,527	-150,172	-	-	-	-	1,175	12,470	-
Total Fixed Income Composite	1,747,983	272,000	-	-	-	-	88,154	123,944	2,232,081
Baird Aggregate Bond (BAGIX)	944,048	122,000	-	-	-	-	39,332	90,011	1,195,391
Lord Abbett Short Duration Income (LDLVX)	511,097	150,000	-	-	-	-	29,295	16,183	706,575
PIMCO Income Fund (PIMIX)	292,838	-	-	-	-	-	19,527	17,750	330,114
Cash Composite	153,974	112,338	312,287	-450,874	-	-59,320	4,156	-	72,561
R&D (Cash)	153,974	112,338	312,287	-450,874	-	-59,320	4,156	-	72,561