

Item 5.b.vi.
Cashflow Projection;
How to Invest State, City Contributions



CITY OF DELRAY BEACH

FINANCE DEPARTMENT - PENSION

100 NW 1ST AVENUE • DELRAY BEACH • FLORIDA • 33444 • (561) 243-7289



September 24, 2025

Ms. Karen Russo
Salem Trust
1715 N. Westshore Blvd, Suite 750
Tampa, FL 33607

SUBJECT: **City of Delray Beach Firefighters' Retirement System
Account #074000xxxx**

Dear Karen:

This is to inform you that on or about October 1, 2025, the City of Delray Beach will wire the City's fiscal year end September 30, 2026 pension contribution of \$10,257,259.00 as follows:

Please reference accompanying September 23, 2025 letter for specifics on how to invest the funds.

If there are any problems receiving the wire, please contact Sherry Dungey at (561) 243-7103 / dungey@mydelraybeach.com.

Sincerely,

CITY OF DELRAY BEACH FIREFIGHTERS' RETIREMENT SYSTEM

Lisa Castronovo
Pension Administrator

cc: Sherry Dungey, Treasury Analyst
Tawanda Gay, Treasury Specialist
Henry Dachowitz, Chief Financial Officer
Carmen Aleman, Deputy Chief Financial Officer
Brendon Vavrica, Mariner Institutional



CITY OF DELRAY BEACH

FINANCE DEPARTMENT - PENSION

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August 27, 2025

Salem Trust
1715 N. Westshore Blvd
Suite 750
Tampa, FL 33607

**SUBJECT: City of Delray Beach Firefighters' Retirement System
2024 Premium Tax Distribution**

Please deposit enclosed check 4-40-032 580 for \$1,997,201.30 in the City of Delray Beach Firefighters' Retirement System's Salem Trust account 074000xxxx and hold in cash until further notice. Instructions regarding distribution will be forthcoming.

Time is of the essence. Therefore, please deposit this check into the Firefighters' R&D account (074000xxxx) as soon as possible and under no circumstances more than five days after receipt as provided in Florida Statutes 175.131. Further, please sign and return the enclosed Acknowledge Receipt to the Pension Office as soon as possible.

Thank you for your prompt attention to this matter. You may contact me at (561) 243-7289 / castronovo@mydelraybeach.com with any questions.

Sincerely,

City of Delray Beach Firefighters' Retirement System

Lisa Castronovo, CEBS, CPPT
Pension Administrator

Craig Mahoney
Chair, Board of Trustees

Enclosure

cc: Brendon Vavrica, Mariner Institutional

STATE OF FLORIDA
DEPARTMENT OF FINANCIAL SERVICES
REMITTANCE ADVICE

FLAIR ACCOUNT CODE	OLO	SITE	DOCUMENT NUMBER	OBJECT	DATE	PAYMENT NO
72-202532002-72750300-00-31009500	720000	00	D6000069417	7100	08/15/25	0117080

PAYMENT AMOUNT
\$ 1,997,201.30

AGENCY DOCUMENT NO
V000831

DELRAY BEACH, CITY OF
FIRE PENSION FUND
100 NW 1ST AVE
DELRAY BEACH FL 33444-2698

PLEASE DIRECT QUESTIONS TO: (850) 488-3053, DEPARTMENT OF MANAGEMENT SERVICES

VENDORS NOW CAN VIEW PAYMENT INFORMATION AT [HTTP://FLAIR.DBF.STATE.FL.US](http://FLAIR.DBF.STATE.FL.US)

INVOICE NUMBER	AMOUNT
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FIRE	\$ 1,997,201.30

DETACH CAREFULLY AND RETAIN FOR YOUR RECORDS BEFORE CASHING OR DEPOSITING THE WARRANT

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND CAPITOL BUILDING MUST APPEAR BELOW TO BE AUTHENTIC



FLAIR ACCOUNT CODE	SWDN	ADN	OBJECT	DATE	WARRANT NO	56-1544
72-202532002-72750300-00-31009500	D6000069417	V000831	7100	08/15/25	64-0117080-0	441
OLO 720000	SITE 00	CONTACT (850) 488-3053 FOR PAYMENT QUESTIONS			VOID AFTER 12 MONTHS	

STATE OF FLORIDA
DEPARTMENT OF FINANCIAL SERVICES

4-40-032 580
AMOUNT

ONE-MILLION-NINE-HUNDRED-NINETY-SEVEN-THOUSAND-TWO-HUNDRED-ONE & 30/100 DOLLARS

\$*1,997,201.30

EXPENSE WARRANT

PAY TO THE
ORDER OF

DELRAY BEACH, CITY OF
FIRE PENSION FUND
100 NW 1ST AVE
DELRAY BEACH FL 33444-2698

TO: DIVISION OF TREASURY
TALLAHASSEE

BLAISE INGOGLIA, CHIEF FINANCIAL OFFICER

6401170800 0044154431

392793136