
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

APRIL 30, 2021

City of Dalton
Pension Trust Fund
Statement of Net Position
April 30, 2021 and 2020
(Unaudited)

| | <u>2021</u> | <u>2020</u> |
|--|-----------------------|-----------------------|
| Assets | | |
| Cash and cash equivalents: | | |
| Cash | \$ 10,001 | \$ 2,794 |
| Payment fund | 611,721 | 611,113 |
| Investments, at fair value | | |
| MetLife large cap index equity fund | 20,372,009 | 13,372,706 |
| MetLife fixed income - core bond index | 37,855,319 | 37,641,120 |
| MetLife fixed income - Goldman Sachs | 12,344,833 | 11,937,487 |
| Vanguard - 500 index fund | 47,814,528 | 32,755,891 |
| Vanguard - small cap index fund | 18,489,300 | 10,850,349 |
| Vanguard - bond market index | 11,227,713 | 11,248,009 |
| Total Assets | <u>\$ 148,725,424</u> | <u>\$ 118,419,469</u> |
| Liabilities | | |
| Accounts payable | <u>3,098</u> | <u>2,165</u> |
| Total Liabilities | <u>3,098</u> | <u>2,165</u> |
| Total Net Position | <u>\$ 148,722,326</u> | <u>\$ 118,417,304</u> |

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Four Months Ended April 30, 2021
With Comparative Amounts for 2020
(Unaudited)

| | 2021 | 2020 |
|---|----------------|----------------|
| Additions | | |
| Contributions: | | |
| Employer | \$ 2,203,064 | \$ 2,976,634 |
| Plan members | 196,702 | 217,961 |
| Total contributions | 2,399,766 | 3,194,595 |
| Investment income: | | |
| Interest, dividends and realized gains | 1,771,096 | 1,663,651 |
| Net increase (decrease) in fair value investments | 6,288,673 | (6,313,887) |
| Total investment income | 8,059,769 | (4,650,236) |
| Less: investment expense | 62,023 | 60,768 |
| Net investment income | 7,997,746 | (4,711,004) |
| Total Additions | 10,397,512 | (1,516,409) |
| Deductions | | |
| Pension benefits | 2,549,377 | 2,543,875 |
| Board training | 1,200 | - |
| Dues, fees, subscriptions | 100 | - |
| Legal fees | 288 | 7,236 |
| Actuarial fees | 15,000 | 15,000 |
| Consulting fees | 8,160 | 8,160 |
| Administrative fees | 500 | 500 |
| Total Deductions | 2,574,625 | 2,574,771 |
| Change in Net Position | 7,822,887 | (4,091,180) |
| Net Position Beginning of Year | 140,899,439 | 122,508,484 |
| Net Position End of Period | \$ 148,722,326 | \$ 118,417,304 |

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Four Months Ended April 30, 2021
With Comparative Amounts for 2020
(Unaudited)

| | <u>2021</u> | <u>2020</u> |
|-----------------------------------|---------------------|-----------------------|
| Investment income: | | |
| Interest income: | | |
| City's cash account interest | \$ 152 | \$ 7 |
| Payment fund interest | 3 | 24 |
| | <u>155</u> | <u>31</u> |
| Investment income: | | |
| Index equity large cap | 88,599 | 88,170 |
| Fixed Income - core bond index | 215,414 | 305,441 |
| Fixed income - Goldman Sachs | 54,019 | 78,474 |
| Vanguard - 500 index fund | 161,701 | 161,400 |
| Vanguard - small cap index fund | 47,078 | - |
| Vanguard - bond market index | 71,406 | 92,572 |
| | <u>638,217</u> | <u>726,057</u> |
| Realized gains (losses): | | |
| Index equity large cap | 560,328 | 524,738 |
| Fixed Income - core bond index | 93,852 | 29,228 |
| Fixed income - Goldman Sachs | 9,453 | 170,185 |
| Vanguard - 500 index fund | 462,119 | 174,974 |
| Vanguard - small cap index fund | - | 38,438 |
| Vanguard - bond market index | 6,972 | - |
| | <u>1,132,724</u> | <u>937,563</u> |
| Total investment income | <u>\$ 1,771,096</u> | <u>\$ 1,663,651</u> |
| Change in fair value: | | |
| Index equity large cap | 1,500,059 | (1,980,002) |
| Fixed Income - core bond index | (1,352,059) | 1,482,720 |
| Fixed income - Goldman Sachs | (229,264) | 151,096 |
| Vanguard - 500 index fund | 4,438,022 | (3,691,363) |
| Vanguard - small cap index fund | 2,319,510 | (2,723,167) |
| Vanguard - bond market index | (387,595) | 446,829 |
| Total change in fair value | <u>\$ 6,288,673</u> | <u>\$ (6,313,887)</u> |
| Investment expense: | | |
| Payment fund | | |
| Risk charges | \$ 3,746 | \$ 3,994 |
| Fund charges | 21,269 | 22,056 |
| | <u>25,015</u> | <u>26,050</u> |
| Investment funds | | |
| Index equity large cap | 5,669 | 4,845 |
| Fixed Income - core bond index | 11,873 | 11,409 |
| Fixed income - Goldman Sachs | 19,466 | 18,464 |
| | <u>37,008</u> | <u>34,718</u> |
| Total investment expense | <u>\$ 62,023</u> | <u>\$ 60,768</u> |

CITY OF DALTON, GA
PAYMENT FUND STATEMENT
GROUP ANNUITY CONTRACT # 1515
BRANCH 040
FOR THE PERIOD 12/31/20 TO 04/30/21

| | |
|---------------------------------|---------------|
| BALANCE AS OF 12/31/20 | \$601,968.12 |
| DEPOSITS | 2,365,256.55 |
| BENEFIT PAYMENTS | |
| GUARANTEED ANNUITIES | 599,341.27- |
| NON-GUARANTEED ANNUITIES | 1,950,035.94- |
| WITHDRAWALS | 0.00 |
| TRANSFERS FROM GENERAL ACCOUNT | 0.00 |
| TRANSFERS FROM SEPARATE ACCOUNT | 2,584,142.70 |
| TRANSFERS TO SEPARATE ACCOUNT | 2,365,256.55- |
| EXPENSES | |
| RISK CHARGES | 3,746.46- |
| FUND CHARGES | 21,269.21- |
| INTEREST EARNED | 2.98 |
| BALANCE AS OF 04/30/21 | \$611,720.92 |
| INTEREST RATES: | |
| FROM 01/01/21 TO 03/31/21 | 0.08% |
| FROM 04/01/21 TO 06/30/21 | 0.03% |



Intermediary Services: 800-669-0498

Corporation account
 CITY OF DALTON GEORGIA/ THE MAYOR AND COUNCIL OF THE
 CITY OF DALTON EMPLOYEES' PENSION PLAN

Account overview

\$77,531,541.31

Total account value as of April 30, 2021

Year-to-date income

| | |
|-------------------|---------------------|
| Taxable income | \$749,276.17 |
| Nontaxable income | 0.00 |
| Total | \$749,276.17 |

Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit vanguard.com/costbasis.

| Symbol | Name | Fund and account | Average price per share | Total cost | Balance on 12/31/2020 | Balance on 04/30/2021 |
|--------|---------------------------|------------------|-------------------------|-----------------|------------------------|------------------------|
| VINIX | Inst Index Fund Inst | 0094-88145531032 | \$272.18 | \$29,065,250.20 | \$42,752,686.03 | \$47,814,528.02 |
| VSCIX | Small-Cap Index Fund Inst | 0857-88145531032 | 59.45 | 10,311,025.42 | 16,122,711.57 | 18,489,299.81 |
| VBTTX | Total Bond Mkt Index Inst | 0222-88145531032 | 10.67 | 10,671,704.08 | 11,536,930.40 | 11,227,713.48 |
| | | | | | \$70,412,328.00 | \$77,531,541.31 |

Account activity for Vanguard funds

Inst Index Fund Inst 0094-88145531032

| Purchases | Withdrawals | Dividends | Short-term capital gains | Long-term capital gains |
|-----------|-------------|--------------|--------------------------|-------------------------|
| \$0.00 | \$0.00 | \$161,701.04 | \$20,082.04 | \$442,037.00 |

City of Dalton
METROPOLITAN LIFE INSURANCE COMPANY (INC)
Monthly Statement Ending April 30, 2021
 Contract/Policy: 001515 City of Dalton Employees' Pension Plan

| Item | METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 BR 007 | METROPOLITAN INDEX FUND MI VIA SA# II - SA MI BR 005 | METLIFE SEPARATE ACCOUNT #263 - SA 263 BR 008 | Total Market Values |
|---|--|--|---|---------------------|
| Opening Balance | \$37,597,490.02 | \$19,381,319.78 | \$12,295,273.77 | \$69,274,083.57 |
| Deposits | 209,478.74 | 279,305.00 | 69,826.24 | 558,609.98 |
| Withdrawals | (242,639.86) | (323,519.81) | (80,879.96) | (647,039.63) |
| Fees | (2,923.17) | (1,453.39) | (4,827.59) | (9,204.15) |
| Other Contract Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers | 0.00 | 0.00 | 0.00 | 0.00 |
| Distribution of Income | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Investment Income | \$57,677.79 | \$17,813.08 | \$11,623.88 | \$87,114.75 |
| Realized Capital Gains/Losses | \$26,097.25 | \$176,273.32 | \$17,296.77 | \$219,667.34 |
| Change in Unrealized Appreciation of Assets | \$210,138.68 | \$842,271.37 | \$36,519.53 | \$1,088,929.58 |
| Closing Balance | \$37,855,319.45 | \$20,372,009.35 | \$12,344,832.64 | \$70,572,161.44 |
| Closing Unit Value | 208.0933 | 14,469.3116 | 289.3003 | |
| Closing Number of Units | 181,915.16 | 1,407.95 | 42,671.34 | |

Investment Performance Results
 for the period ending April 30, 2021

| | 1 Month | 3 Months | YTD | 1 Year | 2 Years | 3 Years | 5 Years | 10 Years | Since Inception* | Inception Date |
|--|---------|----------|--------|--------|---------|---------|---------|----------|------------------|----------------|
| METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 T&DWR*** | 0.77% | -1.98% | -2.70% | -0.60% | 4.95% | 5.02% | 3.04% | N/A | 3.24% | 09/28/2015 |
| METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 TWR**** | 0.78% | -1.97% | -2.68% | -0.51% | 5.09% | 5.14% | 3.13% | N/A | 3.33% | 09/28/2015 |

