
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

MARCH 31, 2021

City of Dalton
Pension Trust Fund
Statement of Net Position
March 31, 2021 and 2020
(Unaudited)

	2021	2020
Assets		
Cash and cash equivalents:		
Cash	\$ 10,048	\$ -
Payment fund	608,135	612,689
Investments, at fair value		
MetLife large cap index equity fund	19,381,320	11,817,346
MetLife fixed income - core bond index	37,597,490	36,999,795
MetLife fixed income - Goldman Sachs	12,295,274	11,669,460
Vanguard - 500 index fund	45,393,125	29,034,203
Vanguard - small cap index fund	17,771,302	9,464,106
Vanguard - bond market index	11,120,473	11,059,630
Total Assets	\$ 144,177,167	\$ 110,657,229
 Liabilities		
Accounts payable	17,824	2,535
Due to general fund	-	13,160
Total Liabilities	17,824	15,695
 Total Net Position	\$ 144,159,343	\$ 110,641,534

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Three Months Ended March 31, 2021
With Comparative Amounts for 2020
(Unaudited)

	2021	2020
Additions		
Contributions:		
Employer	\$ 1,674,643	\$ 2,315,935
Plan members	149,522	169,530
Total contributions	1,824,165	2,485,465
Investment income:		
Interest, dividends and realized gains	1,446,915	816,330
Net increase (decrease) in fair value investments	1,970,502	(13,188,255)
Total investment income	3,417,417	(12,371,925)
Less: investment expense	46,964	45,137
Net investment income	3,370,453	(12,417,062)
Total Additions	5,194,618	(9,931,597)
Deductions		
Pension benefits	1,911,781	1,906,622
Board training expenses	1,200	-
Dues, fees, subscriptions	100	-
Legal fees	138	7,236
Actuarial fees	15,000	15,000
Consulting fees	6,120	6,120
Administrative fees	375	375
Miscellaneous	-	-
Total Deductions	1,934,714	1,935,353
Change in Net Position	3,259,904	(11,866,950)
Net Position Beginning of Year	140,899,439	122,508,484
Net Position End of Period	\$ 144,159,343	\$ 110,641,534

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Three Months Ended March 31, 2021
With Comparative Amounts for 2020
(Unaudited)

	<u>2021</u>	<u>2020</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 150	\$ 30
Payment fund interest	4	24
	<u>154</u>	<u>54</u>
Investment income:		
Index equity large cap	70,786	73,441
Fixed Income - core bond index	157,737	233,299
Fixed income - Goldman Sachs	42,395	62,690
Vanguard - 500 index fund	161,701	161,400
Vanguard - small cap index fund	47,078	-
Vanguard - bond market index	54,009	69,990
	<u>533,706</u>	<u>600,820</u>
Realized gains (losses):		
Index equity large cap	384,054	(49,928)
Fixed Income - core bond index	67,754	(19,415)
Fixed income - Goldman Sachs	(7,844)	71,441
Vanguard - 500 index fund	462,119	174,974
Vanguard - small cap index fund	-	38,438
Vanguard - bond market index	6,972	-
	<u>913,055</u>	<u>215,510</u>
Total investment income	<u>\$ 1,446,915</u>	<u>\$ 816,330</u>
Change in fair value:		
Index equity large cap	657,788	(2,923,102)
Fixed Income - core bond index	(1,562,197)	977,299
Fixed income - Goldman Sachs	(265,784)	(1,022)
Vanguard - 500 index fund	2,016,619	(7,413,051)
Vanguard - small cap index fund	1,601,513	(4,109,411)
Vanguard - bond market index	(477,437)	281,032
Total change in fair value	<u>\$ 1,970,502</u>	<u>\$ (13,188,255)</u>
Investment expense:		
Payment fund		
Risk charges	\$ 2,907	\$ 2,885
Fund charges	16,253	16,174
	<u>19,160</u>	<u>19,059</u>
Investment funds		
Index equity large cap	4,216	3,707
Fixed Income - core bond index	8,950	8,526
Fixed income - Goldman Sachs	14,638	13,845
	<u>27,804</u>	<u>26,078</u>
Total investment expense	<u>\$ 46,964</u>	<u>\$ 45,137</u>

CITY OF DALTON, GA
PAYMENT FUND STATEMENT
GROUP ANNUITY CONTRACT # 1515
BRANCH 040
FOR THE PERIOD 12/31/20 TO 03/31/21

BALANCE AS OF 12/31/20	\$601,968.12
DEPOSITS	1,806,646.57
BENEFIT PAYMENTS	
GUARANTEED ANNUITIES	457,566.77-
NON-GUARANTEED ANNUITIES	1,454,213.86-
WITHDRAWALS	0.00
TRANSFERS FROM GENERAL ACCOUNT	0.00
TRANSFERS FROM SEPARATE ACCOUNT	1,937,103.07
TRANSFERS TO SEPARATE ACCOUNT	1,806,646.57-
EXPENSES	
RISK CHARGES	2,906.52-
FUND CHARGES	16,252.52-
INTEREST EARNED	3.57
BALANCE AS OF 03/31/21	\$608,135.09
INTEREST RATE:	0.08%

City of Dalton
METROPOLITAN LIFE INSURANCE COMPANY (INC)
Monthly Statement Ending March 31, 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	\$37,900,449.22	\$18,324,636.44	\$12,307,378.50	\$68,532,464.16
Deposits	423,634.74	564,846.33	141,211.57	1,129,692.64
Withdrawals	(237,377.89)	(316,503.85)	(79,125.96)	(633,007.70)
Fees	(2,943.36)	(1,409.36)	(4,831.63)	(9,184.35)
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	\$51,269.15	\$24,662.50	\$16,099.35	\$92,031.00
Realized Capital Gains/Losses	\$11,084.97	\$66,133.19	(\$31,633.58)	\$45,584.58
Change in Unrealized Appreciation of Assets	(\$548,626.81)	\$718,954.53	(\$53,824.48)	\$116,503.24
Closing Balance	\$37,597,490.02	\$19,381,319.78	\$12,295,273.77	\$69,274,083.57
Closing Unit Value	206.4806	13,737.3744	287.7702	
Closing Number of Units	182,087.27	1,410.85	42,726.02	

Investment Performance Results
for the period ending March 31, 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***	-1.29%	-3.45%	-3.45%	0.27%	4.56%	4.49%	2.96%	N/A	3.14%	09/28/2015
METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 TWR****	-1.28%	-3.44%	-3.44%	0.39%	4.70%	4.61%	3.05%	N/A	3.24%	09/28/2015





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

\$74,284,901.14

Total account value as of March 31, 2021

Year-to-date income

Taxable income	\$731,878.37
Nontaxable income	0.00
Total	\$731,878.37

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 03/31/2021
VINIX	Inst Index Fund Inst	0094-88145531032	\$222.18	\$29,065,250.20	\$42,752,686.03	\$45,393,125.28
VSCI	Small-Cap Index Fund Inst	0857-88145531032	59.45	10,311,025.42	16,122,711.57	17,771,302.42
VBTTX	Total Bond Mkt Index Inst	0222-88145531032	10.67	10,654,306.28	11,536,930.40	11,120,473.44
					\$70,412,328.00	\$74,284,901.14

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

March 31, 2021, year-to-date statement