
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

NOVEMBER 30, 2021

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

	<u>2021</u>	<u>2020</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 12,365	\$ 10,330
Payment fund	591,140	609,568
Investments, at fair value		
MetLife large cap index equity fund	15,572,473	17,942,885
MetLife fixed income - core bond index	37,122,118	39,170,799
MetLife fixed income - Goldman Sachs	11,921,432	12,592,566
Vanguard - 500 index fund	52,651,739	41,168,927
Vanguard - small cap index fund	18,342,092	15,012,800
Vanguard - bond index fund	16,351,020	11,518,606
Total Assets	<u>\$ 152,564,379</u>	<u>\$ 138,026,481</u>
 Liabilities		
Accounts payable	3,173	6,781
Total Liabilities	<u>3,173</u>	<u>6,781</u>
 Total Net Position	<u>\$ 152,561,206</u>	<u>\$ 138,019,700</u>

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

	2021	2020
Additions		
Contributions:		
Employer	\$ 3,251,149	\$ 9,148,404
Plan members	569,144	601,424
Total contributions	3,820,293	9,749,828
Investment income:		
Interest, dividends and realized gains	5,038,494	4,264,036
Net increase (decrease) in fair value investments	10,209,605	8,761,887
Total investment income	15,248,099	13,025,923
Less: investment expense	169,472	170,399
Net investment income	15,078,627	12,855,524
Total Additions	18,898,920	22,605,352
Deductions		
Pension benefits	7,186,355	7,018,121
Legal fees	513	27,522
Fiduciary insurance	9,695	9,129
Training	1,200	-
Actuarial fees	15,475	15,000
Consulting fees	22,440	22,865
Administrative fees	1,375	1,375
Miscellaneous	100	124
Total Deductions	7,237,153	7,094,136
Change in Net Position	11,661,767	15,511,216
Net Position Beginning of Year	140,899,439	122,508,484
Net Position End of Period	\$ 152,561,206	\$ 138,019,700

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

	<u>2021</u>	<u>2020</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 228	\$ 179
Payment fund interest	9	29
	<u>237</u>	<u>208</u>
Investment income:		
Index equity large cap	239,036	256,163
Fixed Income - core bond index	633,532	744,795
Fixed income - Goldman Sachs	158,076	187,152
Vanguard - 500 index fund	489,082	490,549
Vanguard - small cap index fund	142,951	110,026
Vanguard - bond index fund	225,192	235,889
	<u>1,887,869</u>	<u>2,024,574</u>
Realized gains (losses):		
Index equity large cap	2,232,300	1,520,911
Fixed Income - core bond index	411,353	151,614
Fixed income - Goldman Sachs	37,644	391,755
Vanguard - 500 index fund	462,119	174,974
Vanguard - small cap index fund	-	-
Vanguard - bond index fund	6,972	-
	<u>3,150,388</u>	<u>2,239,254</u>
Total investment income	<u>\$ 5,038,494</u>	<u>\$ 4,264,036</u>
Change in fair value:		
Index equity large cap	1,521,478	440,661
Fixed Income - core bond index	(1,575,230)	1,725,773
Fixed income - Goldman Sachs	(342,849)	261,125
Vanguard - 500 index fund	8,947,851	4,392,525
Vanguard - small cap index fund	2,076,429	1,367,695
Vanguard - bond index fund	(418,074)	574,108
Total change in fair value	<u>\$ 10,209,605</u>	<u>\$ 8,761,887</u>
Investment expense:		
Payment fund		
Risk charges	\$ 10,108	\$ 11,009
Fund charges	58,110	61,026
	<u>68,218</u>	<u>72,035</u>
Investment funds		
Index equity large cap	15,618	13,843
Fixed Income - core bond index	32,461	32,276
Fixed income - Goldman Sachs	53,175	52,245
	<u>101,254</u>	<u>98,364</u>
Total investment expense	<u>\$ 169,472</u>	<u>\$ 170,399</u>