
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

AUGUST 31, 2025

City of Dalton
Pension Trust Fund
Statement of Net Position
August 31, 2025 and 2024
(Unaudited)

	<u>2025</u>	<u>2024</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 10,054	\$ 10,227
Payment fund	1,995,358	1,522,746
Investments, at fair value		
MetLife large cap index equity fund	10,499,165	9,992,933
MetLife fixed income - core bond index	28,017,544	27,925,981
MetLife fixed income - Goldman Sachs	9,754,928	9,613,623
Vanguard - 500 index fund	73,633,285	63,566,468
Vanguard - small cap index fund	22,365,917	20,375,101
Vanguard - bond market index	20,233,408	19,611,537
Total Assets	<u>\$ 166,509,659</u>	<u>\$ 152,618,616</u>
 Liabilities		
Accounts payable	<u>2,400</u>	<u>4,625</u>
Total Liabilities	<u>2,400</u>	<u>4,625</u>
 Total Net Position	<u><u>\$ 166,507,259</u></u>	<u><u>\$ 152,613,991</u></u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Eight Months Ended August 31, 2025
With Comparative Amounts for 2024
(Unaudited)

	2025	2024
Additions		
Contributions:		
Employer	\$ 2,900,069	\$ 3,268,757
Plan members	371,804	389,139
Total contributions	<u>3,271,873</u>	<u>3,657,896</u>
Investment income:		
Interest, dividends and realized gains	2,067,441	(631,240)
Net increase (decrease) in fair value investments	<u>10,357,763</u>	<u>16,830,920</u>
Total investment income	12,425,204	16,199,680
Less: investment expense	<u>96,355</u>	<u>99,408</u>
Net investment income	<u>12,328,849</u>	<u>16,100,272</u>
Total Additions	<u>15,600,722</u>	<u>19,758,168</u>
Deductions		
Pension benefits	6,800,235	6,098,700
Fiduciary insurance	5,301	4,993
Board training expenses	1,440	1,440
Dues, fees, subscriptions	150	150
Legal fees	1,275	525
Actuarial fees	15,000	15,000
Consulting fees	17,200	17,200
Administrative fees	<u>1,000</u>	<u>1,000</u>
Total Deductions	<u>6,841,601</u>	<u>6,139,008</u>
Change in Net Position	8,759,121	13,619,160
Net Position Beginning of Year	157,748,138	138,994,831
Net Position End of Period	<u><u>\$ 166,507,259</u></u>	<u><u>\$ 152,613,991</u></u>

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Eight Months Ended August 31, 2025
With Comparative Amounts for 2024
(Unaudited)

	2025	2024
Investment income:		
Interest income:		
City's cash account interest	\$ 259	\$ 139
Payment fund interest	23,906	3,920
	<u>24,165</u>	<u>4,059</u>
Investment income:		
Index equity large cap	96,192	94,984
Fixed Income - core bond index	685,239	639,901
Fixed income - Goldman Sachs	299,888	269,261
Vanguard - 500 index fund	441,119	422,699
Vanguard - small cap index fund	151,303	133,250
Vanguard - bond market index	515,253	415,744
	<u>2,188,994</u>	<u>1,975,839</u>
Realized gains (losses):		
Index equity large cap	294,161	267,658
Fixed Income - core bond index	(550,152)	(2,015,417)
Fixed income - Goldman Sachs	(1,030)	(1,034,858)
Vanguard - 500 index fund	111,303	171,479
Vanguard - bond market index	-	-
	<u>(145,718)</u>	<u>(2,611,138)</u>
Total investment income	<u><u>\$ 2,067,441</u></u>	<u><u>\$ (631,240)</u></u>
Change in fair value:		
Index equity large cap	710,643	1,413,045
Fixed Income - core bond index	1,261,359	2,189,205
Fixed income - Goldman Sachs	241,759	1,111,122
Vanguard - 500 index fund	6,600,549	10,123,571
Vanguard - small cap index fund	1,092,684	1,751,837
Vanguard - bond market index	450,769	242,140
Total change in fair value	<u><u>\$ 10,357,763</u></u>	<u><u>\$ 16,830,920</u></u>
Investment expense:		
Payment fund		
Risk charges	\$ 4,569	\$ 5,415
Fund charges	32,783	36,392
	<u>37,352</u>	<u>41,807</u>
Investment funds		
Index equity large cap	8,755	8,381
Fixed Income - core bond index	18,394	18,360
Fixed income - Goldman Sachs	31,854	30,860
	<u>59,003</u>	<u>57,601</u>
Total investment expense	<u><u>\$ 96,355</u></u>	<u><u>\$ 99,408</u></u>