
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

MAY 31, 2025

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

	<u>2025</u>	<u>2024</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 10,596	\$ 10,006
Payment fund	1,616,575	497,507
Investments, at fair value		
MetLife large cap index equity fund	10,420,007	9,820,435
MetLife fixed income - core bond index	28,015,838	28,045,276
MetLife fixed income - Goldman Sachs	9,737,110	9,352,091
Vanguard - 500 index fund	67,175,705	59,196,029
Vanguard - small cap index fund	20,138,265	19,315,813
Vanguard - bond market index	19,745,251	18,736,152
Total Assets	<u>\$ 156,859,347</u>	<u>\$ 144,973,309</u>
 Liabilities		
Accounts payable	<u>2,575</u>	<u>2,400</u>
Total Liabilities	<u>2,575</u>	<u>2,400</u>
 Total Net Position	<u><u>\$ 156,856,772</u></u>	<u><u>\$ 144,970,909</u></u>

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

	<u>2025</u>	<u>2024</u>
Additions		
Contributions:		
Employer	\$ 1,894,056	\$ 2,135,296
Plan members	242,828	254,202
Total contributions	<u>2,136,884</u>	<u>2,389,498</u>
Investment income:		
Interest, dividends and realized gains	948,164	889,153
Net increase (decrease) in fair value investments	<u>352,931</u>	<u>6,567,189</u>
Total investment income	1,301,095	7,456,342
Less: investment expense	<u>62,365</u>	<u>62,293</u>
Net investment income	<u>1,238,730</u>	<u>7,394,049</u>
Total Additions	<u>3,375,614</u>	<u>9,783,547</u>
Deductions		
Pension benefits	4,232,872	3,774,361
Fiduciary insurance	4,993	4,993
Board training expenses	1,440	1,440
Dues, fees, subscriptions	150	150
Legal fees	1,150	150
Actuarial fees	15,000	15,000
Consulting fees	10,750	10,750
Administrative fees	<u>625</u>	<u>625</u>
Total Deductions	<u>4,266,980</u>	<u>3,807,469</u>
Change in Net Position	(891,366)	5,976,078
Net Position Beginning of Year	157,748,138	138,994,831
Net Position End of Period	<u><u>\$ 156,856,772</u></u>	<u><u>\$ 144,970,909</u></u>

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

	2025	2024
Investment income:		
Interest income:		
City's cash account interest	\$ 117	\$ 96
Payment fund interest	14,231	(5,056)
	<u>14,348</u>	<u>(4,960)</u>
Investment income:		
Index equity large cap	61,059	59,789
Fixed Income - core bond index	427,812	399,672
Fixed income - Goldman Sachs	184,730	159,818
Vanguard - 500 index fund	226,969	204,420
Vanguard - small cap index fund	81,296	59,130
Vanguard - bond market index	316,939	238,871
	<u>1,298,805</u>	<u>1,121,700</u>
Realized gains (losses):		
Index equity large cap	30,651	131,873
Fixed Income - core bond index	(487,304)	(377,026)
Fixed income - Goldman Sachs	(19,639)	(153,913)
Vanguard - 500 index fund	111,303	171,479
	<u>(364,989)</u>	<u>(227,587)</u>
Total investment income	<u><u>\$ 948,164</u></u>	<u><u>\$ 889,153</u></u>
Change in fair value:		
Index equity large cap	16,775	861,863
Fixed Income - core bond index	764,797	(506,308)
Fixed income - Goldman Sachs	118,275	(70,074)
Vanguard - 500 index fund	357,120	5,971,411
Vanguard - small cap index fund	(1,064,961)	766,669
Vanguard - bond market index	160,925	(456,372)
Total change in fair value	<u><u>\$ 352,931</u></u>	<u><u>\$ 6,567,189</u></u>
Investment expense:		
Payment fund		
Risk charges	\$ 3,246	\$ 3,418
Fund charges	22,162	22,763
	<u>25,408</u>	<u>26,181</u>
Investment funds		
Index equity large cap	5,491	5,209
Fixed Income - core bond index	11,524	11,583
Fixed income - Goldman Sachs	19,942	19,320
	<u>36,957</u>	<u>36,112</u>
Total investment expense	<u><u>\$ 62,365</u></u>	<u><u>\$ 62,293</u></u>