
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

APRIL 30, 2025

City of Dalton
Pension Trust Fund
Statement of Net Position
April 30, 2025 and 2024
(Unaudited)

	<u>2025</u>	<u>2024</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 9,729	\$ 10,052
Payment fund	1,611,705	493,616
Investments, at fair value		
MetLife large cap index equity fund	9,990,003	9,485,022
MetLife fixed income - core bond index	28,368,519	27,676,989
MetLife fixed income - Goldman Sachs	9,832,218	9,249,710
Vanguard - 500 index fund	63,200,225	56,401,069
Vanguard - small cap index fund	19,079,228	18,580,785
Vanguard - bond market index	19,885,380	18,420,980
Total Assets	<u>\$ 151,977,007</u>	<u>\$ 140,318,223</u>
 Liabilities		
Accounts payable	<u>3,350</u>	<u>2,275</u>
Total Liabilities	<u>3,350</u>	<u>2,275</u>
 Total Net Position	<u><u>\$ 151,973,657</u></u>	<u><u>\$ 140,315,948</u></u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Four Months Ended April 30, 2025
With Comparative Amounts for 2024
(Unaudited)

	<u>2025</u>	<u>2024</u>
Additions		
Contributions:		
Employer	\$ 1,477,517	\$ 1,677,620
Plan members	189,425	199,717
Total contributions	<u>1,666,942</u>	<u>1,877,337</u>
Investment income:		
Interest, dividends and realized gains	772,103	720,012
Net increase (decrease) in fair value investments	<u>(4,756,050)</u>	<u>1,809,563</u>
Total investment income	<u>(3,983,947)</u>	<u>2,529,575</u>
Less: investment expense	<u>49,914</u>	<u>49,944</u>
Net investment income	<u>(4,033,861)</u>	<u>2,479,631</u>
Total Additions	<u>(2,366,919)</u>	<u>4,356,968</u>
Deductions		
Pension benefits	3,380,897	3,010,011
Board training expenses	1,440	1,440
Dues, fees, subscriptions	150	150
Legal fees	975	150
Actuarial fees	15,000	15,000
Consulting fees	8,600	8,600
Administrative fees	<u>500</u>	<u>500</u>
Total Deductions	<u>3,407,562</u>	<u>3,035,851</u>
Change in Net Position	(5,774,481)	1,321,117
Net Position Beginning of Year	157,748,138	138,994,831
Net Position End of Period	<u>\$ 151,973,657</u>	<u>\$ 140,315,948</u>

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Four Months Ended April 30, 2025
With Comparative Amounts for 2024
(Unaudited)

	2025	2024
Investment income:		
Interest income:		
City's cash account interest	\$ 117	\$ 96
Payment fund interest	11,266	(3,937)
	<u>11,383</u>	<u>(3,841)</u>
Investment income:		
Index equity large cap	46,861	44,771
Fixed Income - core bond index	339,934	317,758
Fixed income - Goldman Sachs	147,536	126,507
Vanguard - 500 index fund	226,969	204,420
Vanguard - small cap index fund	81,296	59,130
Vanguard - bond market index	251,215	181,474
	<u>1,093,811</u>	<u>934,060</u>
Realized gains (losses):		
Index equity large cap	22,593	126,641
Fixed Income - core bond index	(442,973)	(356,317)
Fixed income - Goldman Sachs	(24,014)	(152,010)
Vanguard - 500 index fund	111,303	171,479
Vanguard - bond market index	-	-
	<u>(333,091)</u>	<u>(210,207)</u>
Total investment income	<u><u>\$ 772,103</u></u>	<u><u>\$ 720,012</u></u>
Change in fair value:		
Index equity large cap	(591,087)	410,884
Fixed Income - core bond index	1,009,427	(916,742)
Fixed income - Goldman Sachs	201,189	(178,524)
Vanguard - 500 index fund	(3,618,360)	3,176,451
Vanguard - small cap index fund	(2,123,997)	31,641
Vanguard - bond market index	366,778	(714,147)
Total change in fair value	<u><u>\$ (4,756,050)</u></u>	<u><u>\$ 1,809,563</u></u>
Investment expense:		
Payment fund		
Risk charges	\$ 2,597	\$ 2,734
Fund charges	17,730	18,170
	<u>20,327</u>	<u>20,904</u>
Investment funds		
Index equity large cap	4,429	4,179
Fixed Income - core bond index	9,216	9,322
Fixed income - Goldman Sachs	15,942	15,539
	<u>29,587</u>	<u>29,040</u>
Total investment expense	<u><u>\$ 49,914</u></u>	<u><u>\$ 49,944</u></u>