
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

OCTOBER 31, 2024

City of Dalton
Pension Trust Fund
Statement of Net Position
October 31, 2024 and 2023
(Unaudited)

	2024	2023
Assets		
Cash and cash equivalents:		
Cash	\$ 9,930	\$ 14,765
Payment fund	1,526,802	481,381
Investments, at fair value		
MetLife large cap index equity fund	9,824,703	8,752,588
MetLife fixed income - core bond index	27,370,010	27,132,906
MetLife fixed income - Goldman Sachs	9,446,241	9,126,411
Vanguard - 500 index fund	64,331,593	49,830,882
Vanguard - small cap index fund	20,628,033	15,354,538
Vanguard - bond index fund	19,388,374	13,796,866
Total Assets	\$ 152,525,686	\$ 124,490,337
 Liabilities		
Accounts payable	2,650	2,650
Total Liabilities	2,650	2,650
 Total Net Position	\$ 152,523,036	\$ 124,487,687

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Ten Months Ended October 31, 2024
With Comparative Amounts for 2023
(Unaudited)

	2024	2023
Additions		
Contributions:		
Employer	\$ 4,160,419	\$ 1,208,635
Plan members	495,290	494,937
Total contributions	4,655,709	1,703,572
Investment income:		
Interest, dividends and realized gains	(20,321)	2,601,620
Net increase (decrease) in fair value investments	16,725,947	1,870,949
Total investment income	16,705,626	4,472,569
Less: investment expense	124,380	128,474
Net investment income	16,581,246	4,344,095
Total Additions	21,236,955	6,047,667
Deductions		
Pension benefits	7,663,754	7,511,085
Legal fees	663	150
Fiduciary insurance	4,993	5,397
Actuarial fees	15,000	15,925
Audit fees	-	8,000
Consulting fees	21,500	20,620
Training	1,440	1,200
Administrative fees	1,250	1,250
Miscellaneous	150	125
Total Deductions	7,708,750	7,563,752
Change in Net Position	13,528,205	(1,516,085)
Net Position Beginning of Year	138,994,831	126,003,772
Net Position End of Period	\$ 152,523,036	\$ 124,487,687

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Ten Months Ended October 31, 2024
With Comparative Amounts for 2023
(Unaudited)

	<u>2024</u>	<u>2023</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 174	\$ 89
Payment fund interest	10,565	(4,229)
	<u>10,739</u>	<u>(4,140)</u>
Investment income:		
Index equity large cap	115,750	140,502
Fixed Income - core bond index	798,944	763,377
Fixed income - Goldman Sachs	340,848	303,839
Vanguard - 500 index fund	625,078	588,110
Vanguard - small cap index fund	195,252	192,919
Vanguard - bond index fund	535,435	371,954
	<u>2,611,307</u>	<u>2,360,701</u>
Realized gains (losses):		
Index equity large cap	323,659	570,052
Fixed Income - core bond index	(2,092,755)	(332,848)
Fixed income - Goldman Sachs	(1,044,749)	(168,784)
Vanguard - 500 index fund	171,478	176,639
	<u>(2,642,367)</u>	<u>245,059</u>
Total investment income	<u>\$ (20,321)</u>	<u>\$ 2,601,620</u>
Change in fair value:		
Index equity large cap	\$ 1,460,875	\$ 431,722
Fixed Income - core bond index	1,774,126	(1,180,501)
Fixed income - Goldman Sachs	962,576	(217,415)
Vanguard - 500 index fund	10,686,317	4,035,562
Vanguard - small cap index fund	1,942,767	(478,510)
Vanguard - bond index fund	(100,714)	(719,909)
Total change in fair value	<u>\$ 16,725,947</u>	<u>\$ 1,870,949</u>
Investment expense:		
Payment fund		
Risk charges	\$ 6,769	\$ 7,191
Fund charges	45,456	46,782
	<u>52,225</u>	<u>53,973</u>
Investment funds		
Index equity large cap	10,506	10,713
Fixed Income - core bond index	22,932	23,896
Fixed income - Goldman Sachs	38,717	39,892
	<u>72,155</u>	<u>74,501</u>
Total investment expense	<u>\$ 124,380</u>	<u>\$ 128,474</u>