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	2	27,370,010		27,132,906
MetLife fixed income - Goldman Sachs		9,446,241		9,126,411
Vanguard - 500 index fund	e	64,331,593		49,830,882
Vanguard - small cap index fund	2	20,628,033		15,354,538
Vanguard - bond index fund	1	19,388,374		13,796,866
Total Assets	\$ 15	52,525,686	\$	124,490,337
Liabilities				
		2,650		2 650
Accounts payable Total Liabilities		2,650		2,650 2,650
		2,000		2,050
Total Net Position	\$ 15	52,523,036	\$	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)

Investment income: \$ 174 \$ 89 Interest income: 10,565 (4,229) Investment income: 10,739 (4,140) Investment income: 10,739 (4,140) 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 195,252 192,919 Vanguard - bond index fund 535,435 371,954 2,611,307 2,360,701 2,360,701 Realized gains (losses): 1 174,478 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 Total investment income \$ (20,321) \$ 2,601,620 Charge in fair value: 1 1,460,875 \$ 431,722 Fixed income - core bond index 1,774,126 (1,180,501) Fixed		2024	2023	
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Index equity large cap\$ 1,460,875\$ 431,722Fixed 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\$ 16,725,947\$ 1,870,949Investment expense:\$ 6,769\$ 7,191Fund charges\$ 45,45646,782Investment fund $52,225$ $53,973$ Investment fundsIndex equity large cap $10,506$ $10,713$ Fixed Income - core bond index $22,932$ $23,896$ Fixed Income - Goldman Sachs $38,717$ $39,892$ 72,155 $74,501$ $74,501$	Change in fair value:			
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Vanguard - bond index fund $(100,714)$ $(719,909)$ Total change in fair value $$ 16,725,947$ $$ 1,870,949$ Investment expense:Payment fund $$ 6,769$ $$ 7,191$ Fund charges $$ 6,769$ $$ 7,191$ Fund charges $$ 45,456$ $46,782$ Investment funds $$ 10,506$ $$ 10,713$ Investment funds $$ 10,506$ $$ 10,713$ Fixed Income - core bond index $$ 22,932$ $$ 23,896$ Fixed income - Goldman Sachs $$ 71,155$ $$ 74,501$	-			
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Investment expense: Payment fund Risk charges \$ 6,769 \$ 7,191 Fund charges 45,456 46,782 52,225 53,973 Investment funds 10,506 10,713 Fixed Income - core bond index 22,932 23,896 Fixed income - Goldman Sachs 38,717 39,892 72,155 74,501	-			
Payment fund Risk charges \$ 6,769 \$ 7,191 Fund charges 45,456 46,782 52,225 53,973 Investment funds 10,506 10,713 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 72,155 74,501	Total Change In fair Value	φ 10,723,947	φ 1,070,949	
Risk charges \$ 6,769 \$ 7,191 Fund charges 45,456 46,782 52,225 53,973 Investment funds 10,506 10,713 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 72,155 74,501	Investment expense:			
Fund charges 45,456 46,782 52,225 53,973 Investment funds 10,506 10,713 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 72,155 74,501	Payment fund			
52,225 53,973 Investment funds 10,506 10,713 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 72,155 74,501	Risk charges	\$ 6,769	\$ 7,191	
Investment fundsIndex equity large cap10,506Fixed Income - core bond index22,932Fixed income - Goldman Sachs38,71772,15574,501	Fund charges	45,456	46,782	
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 72,155 74,501		52,225	53,973	
Fixed Income - core bond index 22,932 23,896 Fixed income - Goldman Sachs 38,717 39,892 72,155 74,501				
Fixed income - Goldman Sachs 38,717 39,892 72,155 74,501				
72,155 74,501	Fixed Income - core bond index			
	Fixed income - Goldman Sachs	38,717	39,892	
Total investment expense \$ 124,380 \$ 128,474		72,155	74,501	
	Total investment expense	\$ 124,380	\$ 128,474	