
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

SEPTEMBER 30, 2024

City of Dalton
Pension Trust Fund
Statement of Net Position
September 30, 2024 and 2023
(Unaudited)

	2024	2023
Assets		
Cash and cash equivalents:		
Cash	\$ 10,363	\$ 15,045
Payment fund	1,523,004	482,669
Investments, at fair value		
MetLife large cap index equity fund	10,015,502	9,226,639
MetLife fixed income - core bond index	28,152,181	27,785,802
MetLife fixed income - Goldman Sachs	9,671,977	9,301,385
Vanguard - 500 index fund	64,921,728	50,903,248
Vanguard - small cap index fund	20,777,883	16,303,171
Vanguard - bond index fund	19,871,091	14,015,449
Total Assets	\$ 154,943,729	\$ 128,033,408
 Liabilities		
Accounts payable	2,525	2,525
Total Liabilities	2,525	2,525
 Total Net Position	 \$ 154,941,204	 \$ 128,030,883

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Nine Months Ended September 30, 2024
With Comparative Amounts for 2023
(Unaudited)

	2024	2023
Additions		
Contributions:		
Employer	\$ 3,624,815	\$ 1,072,571
Plan members	431,526	439,218
Total contributions	4,056,341	1,511,789
Investment income:		
Interest, dividends and realized gains	(126,154)	2,589,024
Net increase (decrease) in fair value investments	19,054,153	4,864,368
Total investment income	18,927,999	7,453,392
Less: investment expense	111,860	116,296
Net investment income	18,816,139	7,337,096
Total Additions	22,872,480	8,848,885
Deductions		
Pension benefits	6,883,524	6,771,382
Legal fees	525	150
Fiduciary insurance	4,993	5,397
Actuarial fees	15,000	15,925
Audit fees	-	8,000
Consulting fees	19,350	18,470
Training	1,440	1,200
Administrative fees	1,125	1,125
Miscellaneous	150	125
Total Deductions	6,926,107	6,821,774
Change in Net Position	15,946,373	2,027,111
Net Position Beginning of Year	138,994,831	126,003,772
Net Position End of Period	\$ 154,941,204	\$ 128,030,883

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Nine Months Ended September 30, 2024
With Comparative Amounts for 2023
(Unaudited)

	2024	2023
Investment income:		
Interest income:		
City's cash account interest	\$ 174	\$ 72
Payment fund interest	7,291	(3,159)
	7,465	(3,087)
Investment income:		
Index equity large cap	106,914	131,300
Fixed Income - core bond index	718,800	685,266
Fixed income - Goldman Sachs	304,292	273,320
Vanguard - 500 index fund	625,078	588,110
Vanguard - small cap index fund	195,252	192,919
Vanguard - bond index fund	474,566	330,990
	2,424,902	2,201,905
Realized gains (losses):		
Index equity large cap	326,067	570,373
Fixed Income - core bond index	(2,049,723)	(208,546)
Fixed income - Goldman Sachs	(1,006,344)	(148,261)
Vanguard - 500 index fund	171,479	176,640
	(2,558,521)	390,206
Total investment income	\$ (126,154)	\$ 2,589,024
Change in fair value:		
Index equity large cap	\$ 1,562,805	\$ 636,314
Fixed Income - core bond index	2,520,441	(784,059)
Fixed income - Goldman Sachs	1,158,965	(105,575)
Vanguard - 500 index fund	11,276,452	5,107,928
Vanguard - small cap index fund	2,092,617	470,123
Vanguard - bond index fund	442,873	(460,363)
Total change in fair value	\$ 19,054,153	\$ 4,864,368
Investment expense:		
Payment fund		
Risk charges	\$ 6,092	\$ 6,568
Fund charges	40,910	42,311
	47,002	48,879
Investment funds		
Index equity large cap	9,443	9,699
Fixed Income - core bond index	20,638	21,627
Fixed income - Goldman Sachs	34,777	36,091
	64,858	67,417
Total investment expense	\$ 111,860	\$ 116,296