
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

MAY 31, 2020

City of Dalton
Pension Trust Fund
Statement of Net Position
May 31, 2020 and 2019
(Unaudited)

	<u>2019</u>	<u>2019</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 655	\$ 709
Payment fund	608,205	618,048
Investments, at fair value		
MetLife large cap index equity fund	14,056,980	16,671,806
MetLife fixed income - core bond index	37,836,386	34,140,676
MetLife fixed income - Goldman Sachs	12,059,111	11,103,169
Vanguard - 500 index fund	34,317,614	30,417,610
Vanguard - small cap index fund	11,692,364	11,863,359
Vanguard - bond market index	11,309,347	5,366,965
Total Assets	<u>\$ 121,880,662</u>	<u>\$ 110,182,342</u>
 Liabilities		
Accounts payable	<u>2,290</u>	<u>12,602</u>
Total Liabilities	<u>2,290</u>	<u>12,602</u>
 Total Net Position	<u><u>\$ 121,878,372</u></u>	<u><u>\$ 110,169,740</u></u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Five Months Ended May 31, 2020
With Comparative Amounts for 2019
(Unaudited)

	<u>2020</u>	<u>2019</u>
Additions		
Contributions:		
Employer	\$ 3,643,903	\$ 3,139,017
Plan members	266,946	272,113
Total contributions	<u>3,910,849</u>	<u>3,411,130</u>
Investment income:		
Interest, dividends and realized gains	1,902,584	1,157,305
Net increase (decrease) in fair value investments	<u>(3,146,755)</u>	<u>6,907,563</u>
Total investment income	(1,244,171)	8,064,868
Less: investment expense	<u>76,155</u>	<u>73,556</u>
Net investment income	<u>(1,320,326)</u>	<u>7,991,312</u>
Total Additions	<u>2,590,523</u>	<u>11,402,442</u>
Deductions		
Pension benefits	3,178,446	3,099,122
Legal fees	7,235	2,168
Fiduciary insurance	9,129	9,437
Accounting and audit fees	-	-
Actuarial fees	15,000	15,000
Consulting fees	10,200	10,200
Administrative fees	625	625
Miscellaneous	<u>-</u>	<u>-</u>
Total Deductions	<u>3,220,635</u>	<u>3,136,552</u>
Change in Net Position	(630,112)	8,265,890
Net Position Beginning of Year	122,508,484	101,903,850
Net Position End of Period	<u>\$ 121,878,372</u>	<u>\$ 110,169,740</u>

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Five Months Ended May 31, 2020
With Comparative Amounts for 2019
(Unaudited)

	<u>2020</u>	<u>2019</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 4	\$ 102
Payment fund interest	33	60
	<u>37</u>	<u>162</u>
Investment income:		
Index equity large cap	118,204	150,436
Fixed Income - core bond index	373,894	402,788
Fixed income - Goldman Sachs	90,858	131,823
Vanguard - 500 index fund	161,400	180,961
Vanguard - small cap index fund	-	38,786
Vanguard - bond market index	114,821	63,375
	<u>859,177</u>	<u>968,169</u>
Realized gains (losses):		
Index equity large cap	591,038	112,225
Fixed Income - core bond index	42,399	(76,155)
Fixed income - Goldman Sachs	196,521	64,977
Vanguard - 500 index fund	174,974	87,927
Vanguard - small cap index fund	38,438	-
Vanguard - bond market index	-	-
	<u>1,043,370</u>	<u>188,974</u>
Total investment income	<u><u>\$ 1,902,584</u></u>	<u><u>\$ 1,157,305</u></u>
Change in fair value:		
Index equity large cap	(1,425,367)	1,351,472
Fixed Income - core bond index	1,573,405	1,244,768
Fixed income - Goldman Sachs	230,080	243,082
Vanguard - 500 index fund	(2,129,639)	2,680,520
Vanguard - small cap index fund	(1,881,153)	1,200,543
Vanguard - bond market index	485,919	187,178
Total change in fair value	<u><u>\$ (3,146,755)</u></u>	<u><u>\$ 6,907,563</u></u>
Investment expense:		
Payment fund		
Risk charges	\$ 4,993	\$ 4,851
Fund charges	27,606	27,070
	<u>32,599</u>	<u>31,921</u>
Investment funds		
Index equity large cap	6,048	6,717
Fixed Income - core bond index	14,336	13,149
Fixed income - Goldman Sachs	23,172	21,769
	<u>43,556</u>	<u>41,635</u>
Total investment expense	<u><u>\$ 76,155</u></u>	<u><u>\$ 73,556</u></u>

METROPOLITAN LIFE INSURANCE COMPANY
200 Park Avenue
New York, New York 10166



Metropolitan Life Insurance Company

CITY OF DALTON, GA
PAYMENT FUND STATEMENT
GROUP ANNUITY CONTRACT # 1515
BRANCH 040
FOR THE PERIOD 12/31/19 TO 05/31/20

BALANCE AS OF 12/31/19	\$610,462.46
DEPOSITS	3,868,345.96
BENEFIT PAYMENTS	
GUARANTEED ANNUITIES	868,611.86-
NON-GUARANTEED ANNUITIES	2,309,833.80-
WITHDRAWALS	0.00
TRANSFERS FROM GENERAL ACCOUNT	0.00
TRANSFERS FROM SEPARATE ACCOUNT	3,208,754.85
TRANSFERS TO SEPARATE ACCOUNT	3,868,345.96-
EXPENSES	
RISK CHARGES	4,992.65-
FUND CHARGES	27,606.14-
INTEREST EARNED	32.61
BALANCE AS OF 05/31/20	\$608,205.47
INTEREST RATES:	
FROM 01/01/20 TO 03/31/20	1.58%
FROM 04/01/20 TO 06/30/20	0.30%

City of Dalton
METROPOLITAN LIFE INSURANCE COMPANY (INC)
 Monthly Statement Ending May 31, 2020
 Contract/Policy: 001515 City of Dalton Employees' Pension Plan

Item	METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 BR 007	METROPOLITAN INDEX FUND MI VIA SA# II - SA MI BR 005	METLIFE SEPARATE ACCOUNT #263 - SA 263 BR 008	Total Market Values
Opening Balance	\$37,641,120.02	\$13,372,705.60	\$11,937,487.16	\$62,951,312.78
Deposits	265,207.53	353,610.03	88,402.51	707,220.07
Withdrawals	(239,325.85)	(319,101.15)	(79,775.28)	(638,202.28)
Fees	(2,926.07)	(1,203.03)	(4,708.33)	(8,837.43)
Other Contract Expenses	0.00	0.00	0.00	0.00
Transfers	0.00	0.00	0.00	0.00
Distribution of Income	\$0.00	\$0.00	\$0.00	\$0.00
Investment Income	\$68,453.15	\$30,034.50	\$12,384.84	\$110,872.49
Realized Capital Gains/Losses	\$13,171.17	\$66,299.81	\$26,336.35	\$105,807.33
Change in Unrealized Appreciation of Assets	\$90,685.76	\$554,634.71	\$78,983.96	\$724,304.43
Closing Balance	\$37,836,385.71	\$14,056,980.47	\$12,059,111.21	\$63,952,477.39
Closing Unit Value	210.0994	10,387.7199	284.6462	
Closing Number of Units	180,088.03	1,353.23	42,365.27	

Investment Performance Results
 for the period ending May 31, 2020

	1 Month	3 Months	YTD	1 Year	2 Years	3 Years	5 Years	10 Years	Since Inception*	Inception Date
METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 T&DWR***	0.45%	1.70%	5.50%	9.47%	7.87%	5.03%	N/A	N/A	4.15%	09/28/2015
METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 TWR****	0.45%	1.71%	5.53%	9.53%	7.94%	5.08%	N/A	N/A	4.21%	09/28/2015





Intermediary Services: 800-669-0498

Corporation account

CITY OF DALTON GEORGIA/ THE MAYOR AND COUNCIL OF THE
CITY OF DALTON EMPLOYEES' PENSION PLAN

Account overview

\$57,319,324.39

Total account value as of May 31, 2020

Year-to-date income

Taxable income	\$489,632.08
Nontaxable income	0.00
Total	\$489,632.08

Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit vanguard.com/costbasis.

Symbol	Name	Fund and account	Average price per share	Total cost	Balance on 12/31/2019	Balance on 05/31/2020
VINIX	Inst Index Fund Inst	0094-88145531032	\$218.33	\$27,498,192.04	\$36,110,879.52	\$34,317,614.04
VSCIX	Small-Cap Index Fund Inst	0857-88145531032	59.12	10,118,345.58	13,535,078.81	11,692,363.78
VBTLX	Total Bond Mkt Index Inst	0222-88145531032	10.66	10,434,156.47	10,708,607.26	11,309,346.57
					\$60,354,565.59	\$57,319,324.39

Account activity for Vanguard funds

Inst Index Fund Inst 0094-88145531032

Purchases	Withdrawals	Dividends	Short-term capital gains	Long-term capital gains
\$0.00	\$0.00	\$161,399.69	\$5,673.62	\$169,300.46