
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

OCTOBER 31, 2021

City of Dalton
Pension Trust Fund
Statement of Net Position
October 31, 2021 and 2020
(Unaudited)

	<u>2020</u>	<u>2020</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 28,015	\$ 112
Payment fund	602,357	609,569
Investments, at fair value		
MetLife large cap index equity fund	15,987,299	16,277,009
MetLife fixed income - core bond index	37,239,799	38,883,452
MetLife fixed income - Goldman Sachs	11,995,908	12,525,340
Vanguard - 500 index fund	53,020,440	37,107,709
Vanguard - small cap index fund	19,173,605	12,939,931
Vanguard - bond index fund	16,296,333	11,391,032
Total Assets	<u>\$ 154,343,756</u>	<u>\$ 129,734,154</u>
 Liabilities		
Accounts payable	2,540	3,165
Total Liabilities	<u>2,540</u>	<u>3,165</u>
 Total Net Position	<u>\$ 154,341,216</u>	<u>\$ 129,730,989</u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Ten Months Ended October 31, 2021
With Comparative Amounts for 2020
(Unaudited)

	2021	2020
Additions		
Contributions:		
Employer	\$ 3,251,149	\$ 8,777,344
Plan members	518,125	554,379
Total contributions	3,769,274	9,331,723
Investment income:		
Interest, dividends and realized gains	4,711,888	4,066,129
Net increase (decrease) in fair value investments	11,675,280	425,530
Total investment income	16,387,168	4,491,659
Less: investment expense	154,278	154,614
Net investment income	16,232,890	4,337,045
Total Additions	20,002,164	13,668,768
Deductions		
Pension benefits	6,512,229	6,375,904
Legal fees	513	23,456
Fiduciary insurance	9,695	9,129
Training	1,200	-
Actuarial fees	15,000	15,000
Consulting fees	20,400	20,400
Administrative fees	1,250	1,250
Miscellaneous	100	124
Total Deductions	6,560,387	6,445,263
Change in Net Position	13,441,777	7,223,505
Net Position Beginning of Year	140,899,439	122,508,484
Net Position End of Period	\$ 154,341,216	\$ 129,731,989

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Ten Months Ended October 31, 2021
With Comparative Amounts for 2020
(Unaudited)

	<u>2021</u>	<u>2020</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 209	\$ 179
Payment fund interest	10	29
	<u>219</u>	<u>208</u>
Investment income:		
Index equity large cap	215,863	225,113
Fixed Income - core bond index	576,601	690,760
Fixed income - Goldman Sachs	144,316	171,919
Vanguard - 500 index fund	489,082	490,549
Vanguard - small cap index fund	142,951	110,026
Vanguard - bond index fund	199,476	216,991
	<u>1,768,289</u>	<u>1,905,358</u>
Realized gains (losses):		
Index equity large cap	2,039,492	1,507,434
Fixed Income - core bond index	399,710	112,169
Fixed income - Goldman Sachs	35,087	365,986
Vanguard - 500 index fund	462,119	174,974
Vanguard - small cap index fund	-	-
Vanguard - bond index fund	6,972	-
	<u>2,943,380</u>	<u>2,160,563</u>
Total investment income	<u><u>\$ 4,711,888</u></u>	<u><u>\$ 4,066,129</u></u>
Change in fair value:		
Index equity large cap	1,848,731	(1,303,465)
Fixed Income - core bond index	(1,618,555)	1,437,798
Fixed income - Goldman Sachs	(332,345)	199,629
Vanguard - 500 index fund	9,316,552	331,307
Vanguard - small cap index fund	2,907,942	(705,173)
Vanguard - bond index fund	(447,045)	465,434
Total change in fair value	<u><u>\$ 11,675,280</u></u>	<u><u>\$ 425,530</u></u>
Investment expense:		
Payment fund		
Risk charges	\$ 9,189	\$ 10,008
Fund charges	52,774	55,478
	<u>61,963</u>	<u>65,486</u>
Investment funds		
Index equity large cap	14,306	12,519
Fixed Income - core bond index	29,562	29,268
Fixed income - Goldman Sachs	48,447	47,341
	<u>92,315</u>	<u>89,128</u>
Total investment expense	<u><u>\$ 154,278</u></u>	<u><u>\$ 154,614</u></u>