
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

JANUARY 31, 2025

City of Dalton
Pension Trust Fund
Statement of Net Position
January 31, 2025 and 2024
(Unaudited)

	<u>2025</u>	<u>2024</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 8,364	\$ 10,520
Payment fund	1,595,140	482,341
Investments, at fair value		
MetLife large cap index equity fund	11,514,702	9,540,678
MetLife fixed income - core bond index	28,131,272	28,916,572
MetLife fixed income - Goldman Sachs	9,753,396	9,601,690
Vanguard - 500 index fund	68,327,991	57,802,265
Vanguard - small cap index fund	21,943,695	18,003,292
Vanguard - bond index fund	19,391,543	14,919,805
Total Assets	<u>\$ 160,666,103</u>	<u>\$ 139,277,163</u>
Liabilities		
Accounts payable	2,650	2,725
Total Liabilities	<u>2,650</u>	<u>2,725</u>
Total Net Position	<u>\$ 160,663,453</u>	<u>\$ 139,274,438</u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the One Month Ended January 31, 2025
With Comparative Amounts for 2024
(Unaudited)

	<u>2025</u>	<u>2024</u>
Additions		
Contributions:		
Employer	\$ 395,854	\$ 455,282
Plan members	50,751	54,201
Total contributions	<u>446,605</u>	<u>509,483</u>
Investment income:		
Interest, dividends and realized gains	(29,046)	(152,933)
Net increase (decrease) in fair value investments	3,360,030	683,166
Total investment income	<u>3,330,984</u>	<u>530,233</u>
Less: investment expense	12,573	12,523
Net investment income	<u>3,318,411</u>	<u>517,710</u>
Total Additions	<u>3,765,016</u>	<u>1,027,193</u>
Deductions		
Pension benefits	845,561	743,646
Training and education	1,440	1,440
Consulting fees	2,150	2,150
Legal fees	-	75
Administrative fees	125	125
Dues and fees	150	150
Total Deductions	<u>849,426</u>	<u>747,586</u>
Change in Net Position	2,915,590	279,607
Net Position Beginning of Year	157,747,863	138,994,831
Net Position End of Period	<u>\$ 160,663,453</u>	<u>\$ 139,274,438</u>

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the One Month Ended January 31, 2025
With Comparative Amounts for 2024
(Unaudited)

	<u>2025</u>	<u>2024</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 25	\$ 20
Payment fund interest	2,910	(1,084)
	<u>2,935</u>	<u>(1,064)</u>
Investment income:		
Index equity large cap	9,993	8,776
Fixed Income - core bond index	85,177	78,822
Fixed income - Goldman Sachs	38,010	30,647
Vanguard - bond index fund	63,184	43,153
	<u>196,364</u>	<u>161,398</u>
Realized gains (losses):		
Index equity large cap	3,712	1,521
Fixed Income - core bond index	(182,397)	(296,727)
Fixed income - Goldman Sachs	(49,659)	(18,061)
	<u>(228,344)</u>	<u>(313,267)</u>
Total investment income	<u>\$ (29,046)</u>	<u>\$ (152,933)</u>
Change in fair value:		
Index equity large cap	305,333	149,443
Fixed Income - core bond index	248,898	138,924
Fixed income - Goldman Sachs	75,383	4,975
Vanguard - 500 index fund	1,847,678	953,547
Vanguard - small cap index fund	821,765	(486,722)
Vanguard - bond index fund	60,973	(77,001)
Total change in fair value	<u>\$ 3,360,030</u>	<u>\$ 683,166</u>
Investment expense:		
Payment fund		
Risk charges	\$ 677	\$ 691
Fund charges	4,516	4,542
	<u>5,193</u>	<u>5,233</u>
Investment funds		
Index equity large cap	1,121	1,026
Fixed Income - core bond index	2,292	2,352
Fixed income - Goldman Sachs	3,967	3,912
	<u>7,380</u>	<u>7,290</u>
Total investment expense	<u>\$ 12,573</u>	<u>\$ 12,523</u>