
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

FEBRUARY 29, 2024

City of Dalton
Pension Trust Fund
Statement of Net Position
February 29, 2024 and February 28, 2023
(Unaudited)

	<u>2024</u>	<u>2023</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 9,969	\$ 9,033
Payment fund	491,510	651,256
Investments, at fair value		
MetLife large cap index equity fund	9,881,853	10,328,547
MetLife fixed income - core bond index	28,375,420	29,757,650
MetLife fixed income - Goldman Sachs	9,439,888	9,868,573
Vanguard - 500 index fund	60,886,844	46,689,658
Vanguard - small cap index fund	19,047,302	16,833,638
Vanguard - bond index fund	14,714,105	14,226,216
Total Assets	<u>\$ 142,846,891</u>	<u>\$ 128,364,571</u>
Liabilities		
Accounts payable	2,775	2,665
Total Liabilities	<u>2,775</u>	<u>2,665</u>
Total Net Position	<u>\$ 142,844,116</u>	<u>\$ 128,361,906</u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Two Months Ended February 29, 2024
With Comparative Amounts for 2023
(Unaudited)

	<u>2024</u>	<u>2023</u>
Additions		
Contributions:		
Employer	\$ 833,334	\$ 251,290
Plan members	99,206	102,903
Total contributions	<u>932,540</u>	<u>354,193</u>
Investment income:		
Interest, dividends and realized gains	(33,397)	207,891
Net increase (decrease) in fair value investments	4,471,870	3,283,125
Total investment income	<u>4,438,473</u>	<u>3,491,016</u>
Less: investment expense	25,096	26,041
Net investment income	<u>4,413,377</u>	<u>3,464,975</u>
Total Additions	<u>5,345,917</u>	<u>3,819,168</u>
Deductions		
Pension benefits	1,490,342	1,455,379
Legal fees	150	-
Training and education	1,440	1,200
Consulting fees	4,300	4,080
Dues and fees	150	125
Administrative fees	250	250
Total Deductions	<u>1,496,632</u>	<u>1,461,034</u>
Change in Net Position	3,849,285	2,358,134
Net Position Beginning of Year	138,994,831	126,003,772
Net Position End of Period	<u>\$ 142,844,116</u>	<u>\$ 128,361,906</u>

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Two Months Ended February 29, 2024
With Comparative Amounts for 2023
(Unaudited)

	<u>2024</u>	<u>2023</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 21	\$ 10
Payment fund interest	(2,103)	(388)
	<u>(2,082)</u>	<u>(378)</u>
Investment income:		
Index equity large cap	24,619	30,513
Fixed Income - core bond index	157,060	148,321
Fixed income - Goldman Sachs	60,883	59,474
Vanguard - bond index fund	84,572	67,434
	<u>327,134</u>	<u>305,742</u>
Realized gains (losses):		
Index equity large cap	7,630	5,863
Fixed Income - core bond index	(304,634)	(51,014)
Fixed income - Goldman Sachs	(61,445)	(52,322)
	<u>(358,449)</u>	<u>(97,473)</u>
Total investment income	<u>\$ (33,397)</u>	<u>\$ 207,891</u>
Change in fair value:		
Index equity large cap	640,129	355,262
Fixed Income - core bond index	(342,393)	19,907
Fixed income - Goldman Sachs	(97,160)	41,399
Vanguard - 500 index fund	4,038,126	1,659,087
Vanguard - small cap index fund	557,288	1,193,509
Vanguard - bond index fund	(324,120)	13,961
Total change in fair value	<u>\$ 4,471,870</u>	<u>\$ 3,283,125</u>
Investment expense:		
Payment fund		
Risk charges	\$ 1,381	\$ 1,474
Fund charges	9,134	9,351
	<u>10,515</u>	<u>10,825</u>
Investment funds		
Index equity large cap	2,060	2,177
Fixed Income - core bond index	4,696	4,884
Fixed income - Goldman Sachs	7,825	8,155
	<u>14,581</u>	<u>15,216</u>
Total investment expense	<u>\$ 25,096</u>	<u>\$ 26,041</u>