
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

APRIL 30, 2024

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

	<u>2024</u>	<u>2023</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 10,052	\$ 3,208
Payment fund	493,616	643,281
Investments, at fair value		
MetLife large cap index equity fund	9,485,022	10,286,159
MetLife fixed income - core bond index	27,676,989	30,271,815
MetLife fixed income - Goldman Sachs	9,249,710	9,993,681
Vanguard - 500 index fund	56,401,069	49,155,738
Vanguard - small cap index fund	18,580,785	16,035,625
Vanguard - bond market index	18,420,980	14,673,232
Total Assets	<u>\$ 140,318,223</u>	<u>\$ 131,062,739</u>
 Liabilities		
Accounts payable	<u>2,275</u>	<u>6,290</u>
Total Liabilities	<u>2,275</u>	<u>6,290</u>
 Total Net Position	<u><u>\$ 140,315,948</u></u>	<u><u>\$ 131,056,449</u></u>

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

	<u>2024</u>	<u>2023</u>
Additions		
Contributions:		
Employer	\$ 1,677,620	\$ 472,195
Plan members	199,717	193,364
Total contributions	<u>1,877,337</u>	<u>665,559</u>
Investment income:		
Interest, dividends and realized gains	720,012	932,324
Net increase (decrease) in fair value investments	<u>1,809,563</u>	<u>6,455,912</u>
Total investment income	2,529,575	7,388,236
Less: investment expense	<u>49,944</u>	<u>51,998</u>
Net investment income	<u>2,479,631</u>	<u>7,336,238</u>
Total Additions	<u>4,356,968</u>	<u>8,001,797</u>
Deductions		
Pension benefits	3,010,011	2,913,835
Board training expenses	1,440	1,200
Dues, fees, subscriptions	150	125
Legal fees	150	3,750
Actuarial fees	15,000	15,925
Consulting fees	8,600	8,160
Administrative fees	<u>500</u>	<u>500</u>
Total Deductions	<u>3,035,851</u>	<u>2,943,495</u>
Change in Net Position	1,321,117	5,058,302
Net Position Beginning of Year	138,994,831	125,998,147
Net Position End of Period	<u>\$ 140,315,948</u>	<u>\$ 131,056,449</u>

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

	2024	2023
Investment income:		
Interest income:		
City's cash account interest	\$ 96	\$ 22
Payment fund interest	(3,937)	(652)
	<u>(3,841)</u>	<u>(630)</u>
Investment income:		
Index equity large cap	44,771	58,864
Fixed Income - core bond index	317,758	300,545
Fixed income - Goldman Sachs	126,507	119,627
Vanguard - 500 index fund	204,420	193,406
Vanguard - small cap index fund	59,130	63,981
Vanguard - bond market index	181,474	139,568
	<u>934,060</u>	<u>875,991</u>
Realized gains (losses):		
Index equity large cap	126,641	5,969
Fixed Income - core bond index	(356,317)	(75,538)
Fixed income - Goldman Sachs	(152,010)	(50,107)
Vanguard - 500 index fund	171,479	176,639
Vanguard - bond market index	-	-
	<u>(210,207)</u>	<u>56,963</u>
Total investment income	<u><u>\$ 720,012</u></u>	<u><u>\$ 932,324</u></u>
Change in fair value:		
Index equity large cap	\$ 410,884	\$ 871,790
Fixed Income - core bond index	(916,742)	850,121
Fixed income - Goldman Sachs	(178,524)	258,521
Vanguard - 500 index fund	3,176,451	3,755,122
Vanguard - small cap index fund	31,641	331,516
Vanguard - bond market index	(714,147)	388,842
Total change in fair value	<u><u>\$ 1,809,563</u></u>	<u><u>\$ 6,455,912</u></u>
Investment expense:		
Payment fund		
Risk charges	\$ 2,734	\$ 2,943
Fund charges	18,170	18,766
	<u>20,904</u>	<u>21,709</u>
Investment funds		
Index equity large cap	4,179	4,334
Fixed Income - core bond index	9,322	9,721
Fixed income - Goldman Sachs	15,539	16,234
	<u>29,040</u>	<u>30,289</u>
Total investment expense	<u><u>\$ 49,944</u></u>	<u><u>\$ 51,998</u></u>