
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

OCTOBER 31, 2022

City of Dalton
Pension Trust Fund
Statement of Net Position
October 31, 2022 and 2021
(Unaudited)

	2022	2021
Assets		
Cash and cash equivalents:		
Cash	\$ 2,459	\$ 28,015
Payment fund	643,659	602,357
Investments, at fair value		
MetLife large cap index equity fund	10,870,540	15,987,299
MetLife fixed income - core bond index	29,370,918	37,239,799
MetLife fixed income - Goldman Sachs	9,799,397	11,995,908
Vanguard - 500 index fund	45,258,176	53,020,440
Vanguard - small cap index fund	15,922,803	19,173,605
Vanguard - bond index fund	13,722,191	16,296,333
Total Assets	\$ 125,590,143	\$ 154,343,756
 Liabilities		
Accounts payable	2,540	2,540
Total Liabilities	2,540	2,540
 Total Net Position	\$ 125,587,603	\$ 154,341,216

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Ten Months Ended October 31, 2022
With Comparative Amounts for 2021
(Unaudited)

	2022	2021
Additions		
Contributions:		
Employer	\$ 1,915,690	\$ 3,251,149
Plan members	525,135	518,125
Total contributions	2,440,825	3,769,274
Investment income:		
Interest, dividends and realized gains	32,517,228	4,711,888
Net increase (decrease) in fair value investments	(57,649,486)	11,675,280
Total investment income	(25,132,258)	16,387,168
Less: investment expense	139,932	154,278
Net investment income	(25,272,190)	16,232,890
Total Additions	(22,831,365)	20,002,164
Deductions		
Pension benefits	7,025,240	6,512,229
Legal fees	300	513
Fiduciary insurance	308	9,695
Training	1,200	1,200
Actuarial fees	15,000	15,000
Consulting fees	20,400	20,400
Administrative fees	1,250	1,250
Miscellaneous	100	100
Total Deductions	7,063,798	6,560,387
Change in Net Position	(29,895,163)	13,441,777
Net Position Beginning of Year	155,482,766	140,899,439
Net Position End of Period	\$ 125,587,603	\$ 154,341,216

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Ten Months Ended October 31, 2022
With Comparative Amounts for 2021
(Unaudited)

	2022	2021
Investment income:		
Interest income:		
City's cash account interest	\$ 363	\$ 209
Payment fund interest	(341)	10
	22	219
Investment income:		
Index equity large cap	166,128	215,863
Fixed Income - core bond index	644,327	576,601
Fixed income - Goldman Sachs	186,474	144,316
Vanguard - 500 index fund	546,680	489,082
Vanguard - small cap index fund	153,766	142,951
Vanguard - bond index fund	286,196	199,476
	1,983,571	1,768,289
Realized gains (losses):		
Index equity large cap	30,700,056	2,039,492
Fixed Income - core bond index	1,143	399,710
Fixed income - Goldman Sachs	(456,582)	35,087
Vanguard - 500 index fund	277,629	462,119
Vanguard - small cap index fund	-	-
Vanguard - bond index fund	11,389	6,972
	30,533,635	2,943,380
Total investment income	\$ 32,517,228	\$ 4,711,888
Change in fair value:		
Index equity large cap	(33,592,364)	1,848,731
Fixed Income - core bond index	(6,276,243)	(1,618,555)
Fixed income - Goldman Sachs	(1,131,010)	(332,345)
Vanguard - 500 index fund	(10,575,415)	9,316,552
Vanguard - small cap index fund	(3,212,823)	2,907,942
Vanguard - bond index fund	(2,861,631)	(447,045)
Total change in fair value	\$ (57,649,486)	\$ 11,675,280
Investment expense:		
Payment fund		
Risk charges	\$ 8,200	\$ 9,189
Fund charges	49,788	52,774
	57,988	61,963
Investment funds		
Index equity large cap	11,922	14,306
Fixed Income - core bond index	26,380	29,562
Fixed income - Goldman Sachs	43,642	48,447
	81,944	92,315
Total investment expense	\$ 139,932	\$ 154,278