
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

JUNE 30, 2021

***City of Dalton
Pension Trust Fund
Statement of Net Position
June 30, 2021 and 2020
(Unaudited)***

	2021	2020
Assets		
Cash and cash equivalents:		
Cash	\$ 2,650	\$ 3,016
Payment fund	609,489	613,893
Investments, at fair value		
MetLife large cap index equity fund	20,906,196	14,395,428
MetLife fixed income - core bond index	38,178,466	38,090,599
MetLife fixed income - Goldman Sachs	12,364,329	12,158,699
Vanguard - 500 index fund	49,268,717	34,999,352
Vanguard - small cap index fund	18,765,149	11,990,025
Vanguard - bond market index	11,343,104	11,389,440
Total Assets	<u>\$ 151,438,100</u>	<u>\$ 123,640,452</u>
Liabilities		
Accounts payable	3,198	2,415
Total Liabilities	<u>3,198</u>	<u>2,415</u>
Total Net Position	<u>\$ 151,434,902</u>	<u>\$ 123,638,037</u>

***City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Six Months Ended June 30, 2021
With Comparative Amounts for 2020
(Unaudited)***

	2021	2020
Additions		
Contributions:		
Employer	\$ 3,240,863	\$ 4,366,514
Plan members	313,092	319,465
Total contributions	<u>3,553,955</u>	<u>4,685,979</u>
Investment income:		
Interest, dividends and realized gains	2,913,653	2,346,151
Net increase (decrease) in fair value investments	<u>8,068,239</u>	<u>(1,942,799)</u>
Total investment income	10,981,892	403,352
Less: investment expense	93,099	91,643
Net investment income	<u>10,888,793</u>	<u>311,709</u>
Total Additions	<u>14,442,748</u>	<u>4,997,688</u>
Deductions		
Pension benefits	3,868,012	3,821,550
Legal fees	288	9,466
Fiduciary insurance	9,695	9,129
Accounting and audit fees	-	-
Actuarial fees	15,000	15,000
Consulting fees	12,240	12,240
Training	1,200	-
Administrative fees	<u>850</u>	<u>750</u>
Total Deductions	<u>3,907,285</u>	<u>3,868,135</u>
Change in Net Position	<u>10,535,463</u>	<u>1,129,553</u>
Net Position Beginning of Year	<u>140,899,439</u>	<u>122,508,484</u>
Net Position End of Period	<u><u>\$ 151,434,902</u></u>	<u><u>\$ 123,638,037</u></u>

***City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Six Months Ended June 30, 2021
With Comparative Amounts for 2020
(Unaudited)***

	2021	2020
<i>Investment income:</i>		
Interest income:		
City's cash account interest	\$ 155	\$ 58
Payment fund interest	3	30
	<hr/> 158	<hr/> 88
Investment income:		
Index equity large cap	141,583	139,338
Fixed Income - core bond index	334,180	442,009
Fixed income - Goldman Sachs	84,515	103,751
Vanguard - 500 index fund	322,592	331,640
Vanguard - small cap index fund	93,661	64,947
Vanguard - bond market index	106,703	136,164
	<hr/> 1,083,234	<hr/> 1,217,849
Realized gains (losses):		
Index equity large cap	1,221,766	686,085
Fixed Income - core bond index	105,221	60,026
Fixed income - Goldman Sachs	34,183	207,129
Vanguard - 500 index fund	462,119	174,974
Vanguard - small cap index fund	-	-
Vanguard - bond market index	6,972	-
	<hr/> 1,830,261	<hr/> 1,128,214
<i>Total investment income</i>	<u>\$ 2,913,653</u>	<u>\$ 2,346,151</u>
<i>Change in fair value:</i>		
Index equity large cap	1,413,462	(1,258,463)
Fixed Income - core bond index	(1,085,178)	1,702,370
Fixed income - Goldman Sachs	(232,641)	296,768
Vanguard - 500 index fund	5,731,321	(1,618,142)
Vanguard - small cap index fund	2,548,776	(1,610,001)
Vanguard - bond market index	(307,501)	544,669
<i>Total change in fair value</i>	<u>\$ 8,068,239</u>	<u>\$ (1,942,799)</u>
<i>Investment expense:</i>		
Payment fund		
Risk charges	\$ 5,620	\$ 5,991
Fund charges	31,902	33,177
	<hr/> 37,522	<hr/> 39,168
Investment funds		
Index equity large cap	8,662	7,279
Fixed Income - core bond index	17,759	17,275
Fixed income - Goldman Sachs	29,156	27,921
	<hr/> 55,577	<hr/> 52,475
<i>Total investment expense</i>	<u>\$ 93,099</u>	<u>\$ 91,643</u>