
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

MAY 31, 2021

City of Dalton
Pension Trust Fund
Statement of Net Position
May 31, 2021 and 2020
(Unaudited)

	<u>2021</u>	<u>2020</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 17,042	\$ 655
Payment fund	613,286	608,205
Investments, at fair value		
MetLife large cap index equity fund	20,456,281	14,056,980
MetLife fixed income - core bond index	37,935,847	37,836,386
MetLife fixed income - Goldman Sachs	12,351,025	12,059,111
Vanguard - 500 index fund	48,146,800	34,317,614
Vanguard - small cap index fund	18,501,440	11,692,364
Vanguard - bond market index	11,255,399	11,309,347
Total Assets	<u>\$ 149,277,120</u>	<u>\$ 121,880,662</u>
 Liabilities		
Accounts payable	12,768	2,290
Total Liabilities	<u>12,768</u>	<u>2,290</u>
 Total Net Position	<u><u>\$ 149,264,352</u></u>	<u><u>\$ 121,878,372</u></u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Five Months Ended May 31, 2021
With Comparative Amounts for 2020
(Unaudited)

	<u>2021</u>	<u>2020</u>
Additions		
Contributions:		
Employer	\$ 2,716,522	\$ 3,643,903
Plan members	242,547	266,946
Total contributions	<u>2,959,069</u>	<u>3,910,849</u>
Investment income:		
Interest, dividends and realized gains	2,313,243	1,902,584
Net increase (decrease) in fair value investments	<u>6,416,864</u>	<u>(3,146,755)</u>
Total investment income	8,730,107	(1,244,171)
Less: investment expense	<u>77,551</u>	<u>76,155</u>
Net investment income	<u>8,652,556</u>	<u>(1,320,326)</u>
Total Additions	<u>11,611,625</u>	<u>2,590,523</u>
Deductions		
Pension benefits	3,209,604	3,178,446
Legal fees	288	7,235
Fiduciary insurance	9,695	9,129
Accounting and audit fees	-	-
Actuarial fees	15,000	15,000
Consulting fees	10,200	10,200
Administrative fees	625	625
Training	1,200	-
Miscellaneous	<u>100</u>	<u>-</u>
Total Deductions	<u>3,246,712</u>	<u>3,220,635</u>
Change in Net Position	8,364,913	(630,112)
Net Position Beginning of Year	140,899,439	122,508,484
Net Position End of Period	<u><u>\$ 149,264,352</u></u>	<u><u>\$ 121,878,372</u></u>

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Five Months Ended May 31, 2021
With Comparative Amounts for 2020
(Unaudited)

	2021	2020
Investment income:		
Interest income:		
City's cash account interest	\$ 157	\$ 4
Payment fund interest	1	33
	<u>158</u>	<u>37</u>
Investment income:		
Index equity large cap	118,562	118,204
Fixed Income - core bond index	273,998	373,894
Fixed income - Goldman Sachs	67,757	90,858
Vanguard - 500 index fund	161,701	161,400
Vanguard - small cap index fund	47,078	38,438
Vanguard - bond market index	89,094	114,821
	<u>758,190</u>	<u>859,177</u>
Realized gains (losses):		
Index equity large cap	962,421	591,038
Fixed Income - core bond index	96,592	42,399
Fixed income - Goldman Sachs	26,791	196,521
Vanguard - 500 index fund	462,119	174,974
Vanguard - small cap index fund	-	-
Vanguard - bond market index	6,972	-
	<u>1,554,895</u>	<u>1,043,370</u>
Total investment income	<u><u>\$ 2,313,243</u></u>	<u><u>\$ 1,902,584</u></u>
Change in fair value:		
Index equity large cap	1,212,752	(1,425,367)
Fixed Income - core bond index	(1,285,678)	1,573,405
Fixed income - Goldman Sachs	(234,557)	230,080
Vanguard - 500 index fund	4,770,294	(2,129,639)
Vanguard - small cap index fund	2,331,650	(1,881,153)
Vanguard - bond market index	(377,597)	485,919
Total change in fair value	<u><u>\$ 6,416,864</u></u>	<u><u>\$ (3,146,755)</u></u>
Investment expense:		
Payment fund		
Risk charges	\$ 4,683	\$ 4,993
Fund charges	26,581	27,606
	<u>31,264</u>	<u>32,599</u>
Investment funds		
Index equity large cap	7,164	6,048
Fixed Income - core bond index	14,813	14,336
Fixed income - Goldman Sachs	24,310	23,172
	<u>46,287</u>	<u>43,556</u>
Total investment expense	<u><u>\$ 77,551</u></u>	<u><u>\$ 76,155</u></u>