
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

NOVEMBER 30, 2020

City of Dalton
Pension Trust Fund
Statement of Net Position
November 30, 2020 and 2019
(Unaudited)

	<u>2020</u>	<u>2019</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 10,330	\$ 969
Payment fund	609,568	-
Investments, at fair value		
MetLife large cap index equity fund	17,942,885	14,244,266
MetLife fixed income - core bond index	39,170,799	35,807,762
MetLife fixed income - Goldman Sachs	12,592,566	11,509,831
Vanguard - 500 index fund	41,168,927	35,054,483
Vanguard - small cap index fund	15,012,800	13,245,154
Vanguard - bond index fund	11,518,606	10,723,242
Total Assets	<u>138,026,481</u>	<u>120,585,707</u>
Liabilities		
Accounts payable	6,781	5,427
Contribution refund		
Payment fund deficit	-	13,036
Total Liabilities	<u>6,781</u>	<u>18,463</u>
Total Net Position	<u>\$ 138,019,700</u>	<u>\$ 120,567,244</u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Eleven Months Ended November 30, 2020
With Comparative Amounts for 2019
(Unaudited)

	<u>2020</u>	<u>2019</u>
Additions		
Contributions:		
Employer	\$ 9,148,404	\$ 6,961,929
Plan members	601,424	601,677
Total contributions	<u>9,749,828</u>	<u>7,563,606</u>
Investment income:		
Interest, dividends and realized gains	4,264,036	3,090,953
Net increase (decrease) in fair value investments	<u>8,761,887</u>	<u>15,110,462</u>
Total investment income	13,025,923	18,201,415
Less: investment expense	<u>170,399</u>	<u>163,349</u>
Net investment income	<u>12,855,524</u>	<u>18,038,066</u>
Total Additions	<u>22,605,352</u>	<u>25,601,672</u>
Deductions		
Pension benefits	7,018,121	6,870,824
Legal fees	27,522	11,192
Fiduciary insurance	9,129	9,437
Accounting and audit fees	-	8,000
Actuarial fees	15,000	15,000
Consulting fees	22,865	22,440
Administrative fees	1,375	1,375
Miscellaneous	<u>124</u>	<u>10</u>
Total Deductions	<u>7,094,136</u>	<u>6,938,278</u>
Change in Net Position	15,511,216	18,663,394
Net Position Beginning of Year	122,508,484	101,903,850
Net Position End of Period	<u>\$ 138,019,700</u>	<u>\$ 120,567,244</u>

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Eleven Months Ended November 30, 2020
With Comparative Amounts for 2019
(Unaudited)

	<u>2020</u>	<u>2019</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 179	\$ 202
Payment fund interest	29	744
	<u>208</u>	<u>946</u>
Investment income:		
Index equity large cap	256,163	286,693
Fixed Income - core bond index	744,795	872,762
Fixed income - Goldman Sachs	187,152	252,731
Vanguard - 500 index fund	490,549	488,145
Vanguard - small cap index fund	110,026	115,036
Vanguard - bond index fund	235,889	198,697
	<u>2,024,574</u>	<u>2,214,064</u>
Realized gains (losses):		
Index equity large cap	1,520,911	607,814
Fixed Income - core bond index	151,614	(9,436)
Fixed income - Goldman Sachs	391,755	189,638
Vanguard - 500 index fund	174,974	87,927
Vanguard - small cap index fund	-	-
Vanguard - bond index fund	-	-
	<u>2,239,254</u>	<u>875,943</u>
Total investment income	<u><u>\$ 4,264,036</u></u>	<u><u>\$ 3,090,953</u></u>
Change in fair value:		
Index equity large cap	\$ 440,661	\$ 2,831,427
Fixed Income - core bond index	1,725,773	2,040,379
Fixed income - Goldman Sachs	261,125	314,227
Vanguard - 500 index fund	4,392,525	7,010,208
Vanguard - small cap index fund	1,367,695	2,506,087
Vanguard - bond index fund	574,108	408,134
Total change in fair value	<u><u>\$ 8,761,887</u></u>	<u><u>\$ 15,110,462</u></u>
Investment expense:		
Payment fund		
Risk charges	\$ 11,009	\$ 10,727
Fund charges	61,026	60,012
	<u>72,035</u>	<u>70,739</u>
Investment funds		
Index equity large cap	13,843	14,051
Fixed Income - core bond index	32,276	29,709
Fixed income - Goldman Sachs	52,245	48,850
	<u>98,364</u>	<u>92,610</u>
Total investment expense	<u><u>\$ 170,399</u></u>	<u><u>\$ 163,349</u></u>

CITY OF DALTON, GA
PAYMENT FUND STATEMENT
GROUP ANNUITY CONTRACT # 1515
BRANCH 040
FOR THE PERIOD 12/31/19 TO 11/30/20

BALANCE AS OF 12/31/19	\$610,462.46
DEPOSITS	9,668,490.21
BENEFIT PAYMENTS	
GUARANTEED ANNUITIES	1,883,264.90-
NON-GUARANTEED ANNUITIES	5,134,855.77-
WITHDRAWALS	0.00
TRANSFERS FROM GENERAL ACCOUNT	0.00
TRANSFERS FROM SEPARATE ACCOUNT	7,089,232.52
TRANSFERS TO SEPARATE ACCOUNT	9,668,490.21-
EXPENSES	
RISK CHARGES	11,008.71-
FUND CHARGES	61,025.88-
INTEREST EARNED	28.71
BALANCE AS OF 11/30/20	\$609,568.43

INTEREST RATES:	
FROM 01/01/20 TO 03/31/20	1.58%
FROM 04/01/20 TO 06/30/20	0.30%
FROM 07/01/20 TO 09/30/20	0.18%
FROM 10/01/20 TO 12/31/20	0.11%



Corporation account

CITY OF DALTON GEORGIA/ THE MAYOR AND COUNCIL OF THE
CITY OF DALTON EMPLOYEES' PENSION PLAN

Account overview

\$67,700,331.89

Total account value as of November 30, 2020

Intermediary Services: 800-669-0498

Year-to-date income

Taxable income	\$1,011,438.35
Nontaxable income	0.00
Total	\$1,011,438.35

Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit vanguard.com/costbasis.

Symbol	Name	Fund and account	Average price per share	Total cost	Balance on 12/31/2019	Balance on 11/30/2020
VINIX	Inst Index Fund Inst	0094-88145531032	\$218.92	\$27,827,340.94	\$36,110,879.52	\$41,168,926.71
VSCIX	Small-Cap Index Fund Inst	0857-88145531032	59.19	10,189,933.73	13,535,078.81	15,012,799.68
VBPIX	Total Bond Mkt Index Inst	0222-88145531032	10.67	10,555,225.69	10,708,607.26	11,518,605.50
					\$60,354,565.59	\$67,700,331.89

Account activity for Vanguard funds

Inst Index Fund Inst 0094-88145531032

Purchases	Withdrawals	Dividends	Short-term capital gains	Long-term capital gains
\$0.00	\$0.00	\$490,548.59	\$5,673.62	\$169,300.46

November 30, 2020, year-to-date statement

City of Dalton
METROPOLITAN LIFE INSURANCE COMPANY (INC)
Monthly Statement Ending November 30, 2020
 Contract/Policy: 001515 City of Dalton Employees' Pension Plan

Item	METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 BR 007	METROPOLITAN INDEX FUND MI VIA SA# II - SA MI BR 005	METLIFE SEPARATE ACCOUNT #263 - SA 263 BR 008	Total Market Values
Opening Balance	\$38,883,452.01	\$16,277,008.95	\$12,525,340.29	\$67,685,801.25
Deposits	152,188.73	202,929.81	50,728.24	405,846.78
Withdrawals	(243,287.45)	(324,383.27)	(81,095.82)	(648,766.54)
Fees	(3,008.90)	(1,324.04)	(4,904.28)	(9,237.22)
Other Contract Expenses	0.00	0.00	0.00	0.00
Transfers	0.00	0.00	0.00	0.00
Distribution of Income	\$0.00	\$0.00	\$0.00	\$0.00
Investment Income	\$54,034.79	\$31,049.70	\$15,232.92	\$100,317.41
Realized Capital Gains/Losses	\$39,444.17	\$13,477.75	\$25,768.83	\$78,690.75
Change In Unrealized Appreciation of Assets	\$287,975.19	\$1,744,126.46	\$61,495.87	\$2,093,597.52
Closing Balance	\$39,170,798.54	\$17,942,885.36	\$12,592,566.05	\$69,706,249.95
Closing Unit Value	213.5992	12,461.5841	292.1915	
Closing Number of Units	183,384.57	1,439.86	43,096.96	

Investment Performance Results
 for the period ending November 30, 2020

	1 Month	3 Months	YTD	1 Year	2 Years	3 Years	5 Years	10 Years	Since Inception*	Inception Date
METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 T&DWR***	0.97%	0.46%	7.16%	7.07%	8.89%	5.35%	4.24%	N/A	4.06%	09/28/2015
METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 TWR****	0.98%	0.48%	7.29%	7.20%	9.02%	5.43%	4.31%	N/A	4.13%	09/28/2015

