### CITY OF DALTON EMPLOYEE PENSION PLAN

### FINANCIAL REPORT

JUNE 30, 2024

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

	2024		2023	
Assets				
Cash and cash equivalents:				
Cash	\$	10,206	\$	7,756
Payment fund		1,507,718		586,811
Investments, at fair value				
MetLife large cap index equity fund		9,997,869		10,440,888
MetLife fixed income - core bond index	2	7,178,229		29,415,957
MetLife fixed income - Goldman Sachs		9,387,048		9,724,371
Vanguard - 500 index fund	6	1,318,418		52,628,714
Vanguard - small cap index fund	1	9,055,994		17,090,628
Vanguard - bond market index	1	8,912,891		14,461,234
Total Assets	\$ 14	7,368,373	\$	134,356,359
Liabilities				0.445
Accounts payable		4,775		2,415
Total Liabilities		4,775		2,415
Total Net Position	\$ 14	7,363,598	\$	134,353,944

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

	2024	2023	
Additions			
Contributions:			
Employer	\$ 2,522,406	\$ 752,689	
Plan members	300,287	304,526	
Total contributions	2,822,693	1,057,215	
Investment income:			
Interest, dividends and realized gains	1,260,921	1,531,182	
Net increase (decrease) in fair value investments	8,936,577	10,322,439	
Total investment income	10,197,498	11,853,621	
Less: investment expense	74,687	78,003	
Net investment income	10,122,811	11,775,618	
Total Additions	12,945,504	12,832,833	
Deductions			
Pension benefits	4,541,254	4,446,949	
Fiduciary insurance	4,993	5,397	
Board training expenses	1,440	1,200	
Dues, fees, subscriptions	150	125	
Legal fees	250	75	
Actuarial fees	15,000	15,925	
Consulting fees	12,900	12,240	
Administrative fees	750	750	
Total Deductions	4,576,737	4,482,661	
Change in Net Position	8,368,767	8,350,172	
Net Position Beginning of Year	138,994,831	126,003,772	
Net Position End of Period	\$ 147,363,598	\$ 134,353,944	

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

Interest income:   City's cash account interest   \$ 120   \$ 61   Payment fund interest   \$ (3,109)   \$ (1,177)   \$ (2,989)   \$ (1,116)   \$ (2,989)   \$ (1,116)   \$ (2,989)   \$ (1,116)   \$ (2,989)   \$ (1,116)   \$ (2,989)   \$ (1,116)   \$ (2,989)   \$ (1,116)   \$ (2,989)   \$ (1,116)   \$ (2,989)   \$ (1,116)   \$ (2,989)   \$ (1,116)   \$ (2,989)   \$ (1,116)   \$ (2,989)   \$ (1,116)   \$ (2,989)   \$ (1,116)   \$ (2,989)   \$ (1,116)   \$ (2,989)   \$ (2,3895)   \$ (2,989)   \$ (2,3895)   \$ (2,989)   \$ (2,999)   \$ (2,979)   \$ (2,999)   \$ (2,979)   \$ (2,933)		2024		2023	
City's cash account interest         \$ 120         \$ 61           Payment fund interest         (3,109)         (1,177)           Investment income:         (2,989)         (1,116)           Investment income:         (2,989)         (1,116)           Investment income:         (2,989)         (1,116)           Investment income:         (2,989)         (3,109)         (1,116)           Fixed Income - core bond index         479,226         453,895         (453,895)         (453,895)         (453,895)         (453,895)         (453,895)         (453,895)         (453,895)         (453,895)         (453,895)         (453,895)         (453,895)         (453,895)         (453,895)         (453,895)         (455,242)	Investment income:				
Payment fund interest   (3,109) (1,177) (2,989) (1,116)					
Investment income:   Index equity large cap	•	\$		\$	61
Investment income:	Payment fund interest		(3,109)		(1,177)
Index equity large cap			(2,989)		(1,116)
Fixed Income - Core bond index         479,226         453,895           Fixed income - Goldman Sachs         193,018         179,146           Vanguard - 500 index fund         422,699         397,170           Vanguard - small cap index fund         133,250         129,333           Vanguard - bond market index         296,270         214,038           Realized gains (losses):         1,596,283         1,465,242           Realized gains (losses):         31,596,283         1,465,242           Realized gains (losses):         31,696,283         1,465,242           Realized gains (losses):         31,696,283         1,465,242           Realized gains (losses):         31,696,283         1,465,242           Realized gains (losses):         31,405,242         1,405,614           Rixed income - Goldman Sachs         377,020         (82,717)           Vanguard - 500 index fund         31,740         325,252           Fixed income - Goldman Sachs         202,032         108,531           Vanguard - 500 index fund         7,875,520	Investment income:				
Fixed income - Goldman Sachs         193,018         179,146           Vanguard - 500 index fund         422,699         397,170           Vanguard - small cap index fund         133,250         129,333           Vanguard - bond market index         296,270         214,038           Realized gains (losses):         1,596,283         1,465,242           Realized gains (losses):         389,937         (140,561)           Fixed Income - core bond index         (389,937)         (140,561)           Fixed Income - Goldman Sachs         (377,020)         (82,717)           Vanguard - 500 index fund         171,479         176,640           Vanguard - bond market index         -         -           Total investment income         \$1,260,921         \$1,531,182           Change in fair value:         Index equity large cap         1,070,774         1,440,781           Fixed Income - core bond index         (307,446)         325,252           Fixed Income - Goldman Sachs         202,032         108,531           Vanguard - 500 index fund         7,875,520         7,024,334           Vanguard - Solo index fund         432,730         1,321,166           Vanguard - 500 index fund         337,033         102,375           Total change in fair value			71,820		91,660
Vanguard - 500 index fund         422,699         397,170           Vanguard - small cap index fund         133,250         129,333           Vanguard - bond market index         296,270         214,038           Realized gains (losses):         1,596,283         1,465,242           Realized gains (losses):         1ndex equity large cap         263,105         113,694           Fixed Income - core bond index         (389,937)         (140,561)           Fixed income - Goldman Sachs         (377,020)         (82,717)           Vanguard - 500 index fund         171,479         176,640           Vanguard - bond market index			479,226		453,895
Vanguard - small cap index fund         133,250         129,333           Vanguard - bond market index         296,270         214,038           Realized gains (losses):         1,596,283         1,465,242           Realized gains (losses):         263,105         113,694           Fixed Income - core bond index         (389,937)         (140,561)           Fixed income - Goldman Sachs         (377,020)         (82,717)           Vanguard - 500 index fund         171,479         176,640           Vanguard - bond market index         -         -           Total investment income         \$ 1,260,921         \$ 1,531,182           Change in fair value:         Index equity large cap         1,070,774         1,440,781           Fixed Income - core bond index         (307,446)         325,252           Fixed income - Core bond index         (307,446)         325,252           Fixed income - Goldman Sachs         202,032         108,531           Vanguard - 500 index fund         7,875,520         7,024,334           Vanguard - bond market index         (337,033)         102,375           Total change in fair value         \$ 8,936,577         \$ 10,322,439           Investment tund         \$ 8,936,577         \$ 10,322,439           Investment funds			193,018		
Vanguard - bond market index         296,270         214,038           Realized gains (losses):         1,596,283         1,465,242           Realized gains (losses):         263,105         113,694           Fixed Income - core bond index         (389,937)         (140,561)           Fixed income - Goldman Sachs         (377,020)         (82,717)           Vanguard - 500 index fund         171,479         176,640           Vanguard - bond market index         -         -           Total investment income         \$1,260,921         \$1,531,182           Change in fair value:         Index equity large cap         1,070,774         1,440,781           Fixed Income - core bond index         (307,446)         325,252           Fixed income - Goldman Sachs         202,032         108,531           Vanguard - 500 index fund         7,875,520         7,024,334           Vanguard - small cap index fund         432,730         1,321,166           Vanguard - bond market index         (337,033)         102,375           Total change in fair value         \$8,936,577         \$10,322,439           Investment expense:           Payment fund         \$1,411         4,415           Fixed horders         \$4,101         \$4,415           Fun	Vanguard - 500 index fund		422,699		397,170
Realized gains (losses):         1,596,283         1,465,242           Index equity large cap         263,105         113,694           Fixed Income - core bond index         (389,937)         (140,561)           Fixed income - Goldman Sachs         (377,020)         (82,717)           Vanguard - 500 index fund         171,479         176,640           Vanguard - bond market index         -         -           Total investment income         \$ 1,260,921         \$ 1,531,182           Change in fair value:         Index equity large cap         1,070,774         1,440,781           Fixed Income - core bond index         (307,446)         325,252           Fixed income - Goldman Sachs         202,032         108,531           Vanguard - 500 index fund         7,875,520         7,024,334           Vanguard - small cap index fund         432,730         1,321,166           Vanguard - bond market index         (337,033)         102,375           Total change in fair value         \$ 8,936,577         \$ 10,322,439           Investment expense:         Payment fund         \$ 4,411         \$ 4,415           Fixed charges         \$ 4,101         \$ 4,415           Fund charges         \$ 27,316         28,260           Investment funds         <	Vanguard - small cap index fund		133,250		129,333
Realized gains (losses):         113,694           Fixed Income - core bond index         (389,937)         (140,561)           Fixed income - Goldman Sachs         (377,020)         (82,717)           Vanguard - 500 index fund         171,479         176,640           Vanguard - bond market index             Total investment income         \$ 1,260,921         \$ 1,531,182           Change in fair value:           Index equity large cap         1,070,774         1,440,781           Fixed Income - core bond index         (307,446)         325,252           Fixed income - Goldman Sachs         202,032         108,531           Vanguard - 500 index fund         7,875,520         7,024,334           Vanguard - small cap index fund         432,730         1,321,166           Vanguard - small cap index fund         432,733         102,375           Total change in fair value         \$ 8,936,577         \$ 10,322,439           Investment expense:           Payment fund         \$ 4,415         28,260           Risk charges         \$ 4,101         4,415           Fund charges         \$ 27,316         28,260           Investment funds         6,260         6,473           Index equity larg	Vanguard - bond market index		296,270		214,038
Index equity large cap			1,596,283		1,465,242
Fixed Income - core bond index         (389,937)         (140,561)           Fixed income - Goldman Sachs         (377,020)         (82,717)           Vanguard - 500 index fund         171,479         176,640           Vanguard - bond market index         -         -           Total investment income         \$ 1,260,921         \$ 1,531,182           Change in fair value:           Index equity large cap         1,070,774         1,440,781           Fixed Income - core bond index         (307,446)         325,252           Fixed income - Goldman Sachs         202,032         108,531           Vanguard - 500 index fund         7,875,520         7,024,334           Vanguard - small cap index fund         432,730         1,321,166           Vanguard - bond market index         (337,033)         102,375           Total change in fair value         \$ 8,936,577         \$ 10,322,439           Investment expense:         Payment fund         \$ 4,101         \$ 4,415           Risk charges         \$ 4,101         \$ 4,415           Fund charges         \$ 27,316         28,260           Investment funds         \$ 1,3870         14,555           Investment funds         \$ 13,870         14,555           Fixed Income - core	Realized gains (losses):				
Fixed income - Goldman Sachs         (377,020)         (82,717)           Vanguard - 500 index fund         171,479         176,640           Vanguard - bond market index         -         -           -         -         -           Total investment income         \$ 1,260,921         \$ 1,531,182           Change in fair value:           Index equity large cap         1,070,774         1,440,781           Fixed Income - core bond index         (307,446)         325,252           Fixed income - Goldman Sachs         202,032         108,531           Vanguard - 500 index fund         7,875,520         7,024,334           Vanguard - small cap index fund         432,730         1,321,166           Vanguard - bond market index         (337,033)         102,375           Total change in fair value         \$ 8,936,577         \$ 10,322,439           Investment expense:         Payment fund           Risk charges         \$ 4,101         \$ 4,415           Fund charges         \$ 27,316         28,260           31,417         32,675           Investment funds         31,417         32,675           Investment funds         31,870         14,555           Fixed Income - core bond index         13,	Index equity large cap		263,105		113,694
Vanguard - 500 index fund Vanguard - bond market index         171,479         176,640           Vanguard - bond market index         -         -           Total investment income         \$ 1,260,921         \$ 1,531,182           Change in fair value:         Index equity large cap         1,070,774         1,440,781           Fixed Income - core bond index         (307,446)         325,252           Fixed income - Goldman Sachs         202,032         108,531           Vanguard - 500 index fund         7,875,520         7,024,334           Vanguard - small cap index fund         432,730         1,321,166           Vanguard - bond market index         (337,033)         102,375           Total change in fair value         \$ 8,936,577         \$ 10,322,439           Investment expense:         Payment fund           Risk charges         \$ 4,101         \$ 4,415           Fund charges         \$ 27,316         28,260           31,417         32,675           Investment funds         31,417         32,675           Investment funds         31,870         4,455           Fixed Income - core bond index         13,870         14,555           Fixed income - Goldman Sachs         23,140         24,300	Fixed Income - core bond index		(389,937)		(140,561)
Vanguard - 500 index fund Vanguard - bond market index         171,479         176,640           Vanguard - bond market index         -         -           Total investment income         \$ 1,260,921         \$ 1,531,182           Change in fair value:         Index equity large cap         1,070,774         1,440,781           Fixed Income - core bond index         (307,446)         325,252           Fixed income - Goldman Sachs         202,032         108,531           Vanguard - 500 index fund         7,875,520         7,024,334           Vanguard - small cap index fund         432,730         1,321,166           Vanguard - bond market index         (337,033)         102,375           Total change in fair value         \$ 8,936,577         \$ 10,322,439           Investment expense:         Payment fund           Risk charges         \$ 4,101         \$ 4,415           Fund charges         \$ 27,316         28,260           31,417         32,675           Investment funds         31,417         32,675           Investment funds         31,870         4,455           Fixed Income - core bond index         13,870         14,555           Fixed income - Goldman Sachs         23,140         24,300	Fixed income - Goldman Sachs		,		, ,
Vanguard - bond market index         -         -           Total investment income         \$ 1,260,921         \$ 1,531,182           Change in fair value:         Index equity large cap         1,070,774         1,440,781           Fixed Income - core bond index         (307,446)         325,252           Fixed income - Goldman Sachs         202,032         108,531           Vanguard - 500 index fund         7,875,520         7,024,334           Vanguard - small cap index fund         432,730         1,321,166           Vanguard - bond market index         (337,033)         102,375           Total change in fair value         \$ 8,936,577         \$ 10,322,439           Investment expense:         Payment fund           Risk charges         \$ 4,101         \$ 4,415           Fund charges         \$ 27,316         28,260           31,417         32,675           Investment funds         \$ 27,316         28,260           Investment funds         \$ 6,260         6,473           Fixed Income - core bond index         13,870         14,555           Fixed income - Goldman Sachs         23,140         24,300           43,270         45,328	Vanguard - 500 index fund		,		,
Total investment income         (332,373)         67,056           Change in fair value:         1,260,921         1,531,182           Index equity large cap         1,070,774         1,440,781           Fixed Income - core bond index         (307,446)         325,252           Fixed income - Goldman Sachs         202,032         108,531           Vanguard - 500 index fund         7,875,520         7,024,334           Vanguard - small cap index fund         432,730         1,321,166           Vanguard - bond market index         (337,033)         102,375           Total change in fair value         \$ 8,936,577         \$ 10,322,439           Investment expense:         Payment fund           Risk charges         \$ 4,101         \$ 4,415           Fund charges         \$ 27,316         28,260           31,417         32,675           Investment funds         \$ 6,260         6,473           Investment funds         \$ 13,870         14,555           Fixed Income - core bond index         13,870         14,555           Fixed income - Goldman Sachs         23,140         24,300	<u> </u>		· <u>-</u>		-
Change in fair value:         Index equity large cap         1,070,774         1,440,781           Fixed Income - core bond index         (307,446)         325,252           Fixed income - Goldman Sachs         202,032         108,531           Vanguard - 500 index fund         7,875,520         7,024,334           Vanguard - small cap index fund         432,730         1,321,166           Vanguard - bond market index         (337,033)         102,375           Total change in fair value         \$ 8,936,577         \$ 10,322,439           Investment expense:         Payment fund         \$ 4,415         \$ 28,260           Risk charges         \$ 4,101         \$ 4,415         \$ 28,260           Investment funds         31,417         32,675         \$ 10,322,439           Investment funds         6,260         6,473         \$ 6,260         6,473           Fixed Income - core bond index         13,870         14,555         \$ 13,870         14,555           Fixed income - Goldman Sachs         23,140         24,300         45,328	· ·		(332,373)		67,056
Index equity large cap	Total investment income	\$		\$	
Index equity large cap	Change in fair value:				
Fixed Income - core bond index       (307,446)       325,252         Fixed income - Goldman Sachs       202,032       108,531         Vanguard - 500 index fund       7,875,520       7,024,334         Vanguard - small cap index fund       432,730       1,321,166         Vanguard - bond market index       (337,033)       102,375         Total change in fair value       \$ 8,936,577       \$ 10,322,439         Investment expense:         Payment fund       \$ 4,101       \$ 4,415         Fund charges       \$ 27,316       28,260         31,417       32,675         Investment funds       \$ 6,260       6,473         Index equity large cap       6,260       6,473         Fixed Income - core bond index       13,870       14,555         Fixed income - Goldman Sachs       23,140       24,300         43,270       45,328	<del>-</del>		1,070,774		1,440,781
Fixed income - Goldman Sachs       202,032       108,531         Vanguard - 500 index fund       7,875,520       7,024,334         Vanguard - small cap index fund       432,730       1,321,166         Vanguard - bond market index       (337,033)       102,375         Total change in fair value       \$ 8,936,577       \$ 10,322,439         Investment expense:       Payment fund         Risk charges       \$ 4,101       \$ 4,415         Fund charges       27,316       28,260         31,417       32,675         Investment funds       31,417       32,675         Index equity large cap       6,260       6,473         Fixed Income - core bond index       13,870       14,555         Fixed income - Goldman Sachs       23,140       24,300         43,270       45,328					
Vanguard - 500 index fund       7,875,520       7,024,334         Vanguard - small cap index fund       432,730       1,321,166         Vanguard - bond market index       (337,033)       102,375         Total change in fair value       \$ 8,936,577       \$ 10,322,439         Investment expense:       Payment fund         Risk charges       \$ 4,101       \$ 4,415         Fund charges       27,316       28,260         31,417       32,675         Investment funds       31,417       32,675         Index equity large cap       6,260       6,473         Fixed Income - core bond index       13,870       14,555         Fixed income - Goldman Sachs       23,140       24,300         43,270       45,328	Fixed income - Goldman Sachs				
Vanguard - small cap index fund       432,730       1,321,166         Vanguard - bond market index       (337,033)       102,375         Total change in fair value       \$ 8,936,577       \$ 10,322,439         Investment expense:       Payment fund         Risk charges       \$ 4,101       \$ 4,415         Fund charges       27,316       28,260         31,417       32,675         Investment funds       31,417       32,675         Investment funds       43,270       445,328	Vanguard - 500 index fund				
Vanguard - bond market index         (337,033)         102,375           Total change in fair value         \$ 8,936,577         \$ 10,322,439           Investment expense:         Payment fund         \$ 4,101         \$ 4,415           Fund charges         \$ 27,316         28,260           Investment funds         31,417         32,675           Investment funds         6,260         6,473           Fixed Income - core bond index         13,870         14,555           Fixed income - Goldman Sachs         23,140         24,300           43,270         45,328					
Investment expense:         \$ 8,936,577         \$ 10,322,439           Payment fund         \$ 4,101         \$ 4,415           Fund charges         \$ 27,316         28,260           Investment funds         31,417         32,675           Index equity large cap         6,260         6,473           Fixed Income - core bond index         13,870         14,555           Fixed income - Goldman Sachs         23,140         24,300           43,270         45,328	•				
Payment fund         Risk charges       \$ 4,101       \$ 4,415         Fund charges       27,316       28,260         31,417       32,675         Investment funds       8       8         Index equity large cap       6,260       6,473         Fixed Income - core bond index       13,870       14,555         Fixed income - Goldman Sachs       23,140       24,300         43,270       45,328		\$		\$	
Payment fund         Risk charges       \$ 4,101       \$ 4,415         Fund charges       27,316       28,260         31,417       32,675         Investment funds       8       8         Index equity large cap       6,260       6,473         Fixed Income - core bond index       13,870       14,555         Fixed income - Goldman Sachs       23,140       24,300         43,270       45,328	Investment expense:				
Risk charges       \$ 4,101       \$ 4,415         Fund charges       27,316       28,260         31,417       32,675         Investment funds       8       31,417       32,675         Index equity large cap       6,260       6,473         Fixed Income - core bond index       13,870       14,555         Fixed income - Goldman Sachs       23,140       24,300         43,270       45,328					
Fund charges         27,316         28,260           31,417         32,675           Investment funds         8           Index equity large cap         6,260         6,473           Fixed Income - core bond index         13,870         14,555           Fixed income - Goldman Sachs         23,140         24,300           43,270         45,328		\$	4.101	\$	4.415
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Investment funds       6,260       6,473         Index equity large cap       6,260       6,473         Fixed Income - core bond index       13,870       14,555         Fixed income - Goldman Sachs       23,140       24,300         43,270       45,328	. aa oagod				
Index equity large cap       6,260       6,473         Fixed Income - core bond index       13,870       14,555         Fixed income - Goldman Sachs       23,140       24,300         43,270       45,328	Investment funds				,
Fixed Income - core bond index       13,870       14,555         Fixed income - Goldman Sachs       23,140       24,300         43,270       45,328			6.260		6.473
Fixed income - Goldman Sachs       23,140       24,300         43,270       45,328	. , , , ,				
43,270 45,328			•		
	Total investment expense	\$		\$	