
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

FEBRUARY 29, 2020

City of Dalton
Pension Trust Fund
Statement of Net Position
February 29, 2020 and February 28, 2019
(Unaudited)

	<u>2020</u>	<u>2019</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 1,023	\$ 1,699
Payment fund	770,927	4,428
Investments, at fair value		
MetLife large cap index equity fund	13,367,859	17,026,421
MetLife fixed income - core bond index	37,076,216	33,082,680
MetLife fixed income - Goldman Sachs	11,808,235	10,860,587
Vanguard - 500 index fund	33,123,517	30,621,222
Vanguard - small cap index fund	12,111,141	12,457,440
Vanguard - bond index fund	11,123,706	5,165,672
Total Assets	<u>\$ 119,382,624</u>	<u>\$ 109,220,149</u>
 Liabilities		
Accounts payable	7,405	3,275
Total Liabilities	<u>7,405</u>	<u>3,275</u>
 Total Net Position	 <u>\$ 119,375,219</u>	 <u>\$ 109,216,874</u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Two Months Ended February 29, 2020
With Comparative Amounts for 2018
(Unaudited)

	<u>2020</u>	<u>2019</u>
Additions		
Contributions:		
Employer	\$ 1,653,221	\$ 1,256,470
Plan members	121,075	109,824
Total contributions	<u>1,774,296</u>	<u>1,366,294</u>
Investment income:		
Interest, dividends and realized gains	336,672	227,659
Net increase (decrease) in fair value investments	<u>(3,935,715)</u>	<u>6,990,719</u>
Total investment income	<u>(3,599,043)</u>	<u>7,218,378</u>
Less: investment expense	<u>30,029</u>	<u>29,127</u>
Net investment income	<u>(3,629,072)</u>	<u>7,189,251</u>
Total Additions	<u>(1,854,776)</u>	<u>8,555,545</u>
Deductions		
Pension benefits	1,267,709	1,237,206
Legal fees	6,450	985
Fiduciary insurance	-	-
Accounting and audit fees	-	-
Actuarial fees	-	-
Consulting fees	4,080	4,080
Administrative fees	250	250
Miscellaneous	-	-
Total Deductions	<u>1,278,489</u>	<u>1,242,521</u>
Change in Net Position	<u>(3,133,265)</u>	<u>7,313,024</u>
Net Position Beginning of Year	122,508,484	101,903,850
Net Position End of Period	<u>\$ 119,375,219</u>	<u>\$ 109,216,874</u>

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Two Months Ended February 29, 2020
With Comparative Amounts for 2019
(Unaudited)

	<u>2020</u>	<u>2019</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 8	\$ 2
Payment fund interest	24	24
	<u>32</u>	<u>26</u>
Investment income:		
Index equity large cap	50,497	62,936
Fixed Income - core bond index	153,456	155,493
Fixed income - Goldman Sachs	41,372	53,929
Vanguard - 500 index fund	-	-
Vanguard - small cap index fund	-	-
Vanguard - bond index fund	46,478	24,817
	<u>291,803</u>	<u>297,175</u>
Realized gains (losses):		
Index equity large cap	(1,289)	14,111
Fixed Income - core bond index	10,015	(86,853)
Fixed income - Goldman Sachs	36,111	3,200
Vanguard - 500 index fund	-	-
Vanguard - small cap index fund	-	-
Vanguard - bond index fund	-	-
	<u>44,837</u>	<u>(69,542)</u>
Total investment income	<u>\$ 336,672</u>	<u>\$ 227,659</u>
Change in fair value:		
Index equity large cap	(1,291,752)	1,651,800
Fixed Income - core bond index	1,182,046	259,980
Fixed income - Goldman Sachs	216,670	68,066
Vanguard - 500 index fund	(2,987,363)	3,153,019
Vanguard - small cap index fund	(1,423,937)	1,833,410
Vanguard - bond index fund	368,621	24,444
Total change in fair value	<u>\$ (3,935,715)</u>	<u>\$ 6,990,719</u>
Investment expense:		
Payment fund		
Risk charges	\$ 1,923	\$ 1,940
Fund charges	10,785	10,792
	<u>12,708</u>	<u>12,732</u>
Investment funds		
Index equity large cap	2,504	2,592
Fixed Income - core bond index	5,638	5,195
Fixed income - Goldman Sachs	9,179	8,608
	<u>17,321</u>	<u>16,395</u>
Total investment expense	<u>\$ 30,029</u>	<u>\$ 29,127</u>