
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

JANUARY 31, 2020

City of Dalton
Pension Trust Fund
Statement of Net Position
January 31, 2020 and 2019
(Unaudited)

	<u>2020</u>	<u>2019</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 2,464	\$ 1,716
Payment fund	613,965	7,795
Investments, at fair value		
MetLife large cap index equity fund	14,643,883	16,491,457
MetLife fixed income - core bond index	36,452,321	33,103,742
MetLife fixed income - Goldman Sachs	11,680,555	10,853,224
Vanguard - 500 index fund	36,095,949	29,668,797
Vanguard - small cap index fund	13,260,523	11,882,714
Vanguard - bond index fund	10,936,016	5,168,427
Total Assets	<u>\$ 123,685,676</u>	<u>\$ 107,177,872</u>
Liabilities		
Accounts payable	4,509	3,607
Total Liabilities	<u>4,509</u>	<u>3,607</u>
Total Net Position	<u>\$ 123,681,168</u>	<u>\$ 107,174,265</u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the One Month Ended January 31, 2020
With Comparative Amounts for 2019
(Unaudited)

	<u>2020</u>	<u>2019</u>
Additions		
Contributions:		
Employer	\$ 987,584	\$ 657,059
Plan members	72,451	59,744
Total contributions	<u>1,060,035</u>	<u>716,803</u>
Investment income:		
Interest, dividends and realized gains	152,055	135,314
Net increase (decrease) in fair value investments	<u>608,641</u>	<u>5,055,388</u>
Total investment income	760,696	5,190,702
Less: investment expense	<u>14,943</u>	<u>14,456</u>
Net investment income	<u>745,753</u>	<u>5,176,246</u>
Total Additions	<u>1,805,788</u>	<u>5,893,049</u>
Deductions		
Pension benefits	629,604	619,484
Legal fees	1,335	985
Fiduciary insurance	-	-
Accounting and audit fees	-	-
Actuarial fees	-	-
Consulting fees	2,040	2,040
Miscellaneous	<u>125</u>	<u>125</u>
Total Deductions	<u>633,104</u>	<u>622,634</u>
Change in Net Position	1,172,684	5,270,415
Net Position Beginning of Year	122,508,484	101,903,850
Net Position End of Period	<u>\$ 123,681,168</u>	<u>\$ 107,174,265</u>

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the One Month Ended January 31, 2020
With Comparative Amounts for 2019
(Unaudited)

	<u>2020</u>	<u>2019</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 2	\$ 1
Payment fund interest	2	16
	<u>4</u>	<u>17</u>
Investment income:		
Index equity large cap	18,092	22,415
Fixed Income - core bond index	77,608	79,729
Fixed income - Goldman Sachs	21,072	27,851
Vanguard - 500 index fund	-	-
Vanguard - small cap index fund	-	-
Vanguard - bond index fund	23,897	12,847
	<u>140,669</u>	<u>142,842</u>
Realized gains (losses):		
Index equity large cap	3,962	2,055
Fixed Income - core bond index	1,344	(14,110)
Fixed income - Goldman Sachs	6,076	4,510
Vanguard - 500 index fund	-	-
Vanguard - small cap index fund	-	-
Vanguard - bond index fund	-	-
	<u>11,382</u>	<u>(7,545)</u>
Total investment income	<u>\$ 152,055</u>	<u>\$ 135,314</u>
Change in fair value:		
Index equity large cap	(34,869)	1,181,229
Fixed Income - core bond index	606,043	291,300
Fixed income - Goldman Sachs	123,442	84,411
Vanguard - 500 index fund	(14,931)	2,200,595
Vanguard - small cap index fund	(274,556)	1,258,684
Vanguard - bond index fund	203,512	39,169
Total change in fair value	<u>\$ 608,641</u>	<u>\$ 5,055,388</u>
Investment expense:		
Payment fund		
Risk charges	\$ 962	\$ 970
Fund charges	5,385	5,395
	<u>6,347</u>	<u>6,365</u>
Investment funds		
Index equity large cap	1,248	1,259
Fixed Income - core bond index	2,791	2,571
Fixed income - Goldman Sachs	4,557	4,261
	<u>8,596</u>	<u>8,091</u>
Total investment expense	<u>\$ 14,943</u>	<u>\$ 14,456</u>