
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

APRIL 30, 2019

City of Dalton
Pension Trust Fund
Statement of Net Position
April 30, 2019 and 2018
(Unaudited)

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 1,165	\$ 205
Payment fund	2,498	19,902
Investments, at fair value		
MetLife large cap index equity fund	18,130,556	15,675,091
MetLife fixed income - core bond index	33,771,563	31,894,124
MetLife fixed income - Goldman Sachs	11,049,008	10,482,605
Vanguard - 500 index fund	32,481,658	28,628,134
Vanguard - small cap index fund	12,790,579	11,729,864
Vanguard - bond market index	5,270,017	5,000,381
Total Assets	<u>\$ 113,497,044</u>	<u>\$ 103,430,306</u>
Liabilities		
Accounts payable	<u>2,165</u>	<u>2,040</u>
Total Liabilities	<u>2,165</u>	<u>2,040</u>
Total Net Position	<u>\$ 113,494,879</u>	<u>\$ 103,428,266</u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Four Months Ended April 30, 2019
With Comparative Amounts for 2018
(Unaudited)

	2019	2018
Additions		
Contributions:		
Employer	\$ 2,564,416	\$ 2,345,536
Plan members	222,578	230,410
Total contributions	2,786,994	2,575,946
Investment income:		
Interest, dividends and realized gains	960,580	534,212
Net increase (decrease) in fair value investments	10,400,528	(1,597,608)
Total investment income	11,361,108	(1,063,396)
Less: investment expense	58,661	60,685
Net investment income	11,302,447	(1,124,081)
Total Additions	14,089,441	1,451,865
Deductions		
Pension benefits	2,473,767	2,453,197
Legal fees	985	120
Fiduciary insurance	-	-
Accounting and audit fees	-	-
Actuarial fees	15,000	15,000
Consulting fees	8,160	8,160
Administrative fees	500	375
Miscellaneous	-	20
Total Deductions	2,498,412	2,476,872
Change in Net Position	11,591,029	(1,025,007)
Net Position Beginning of Year	101,903,850	104,453,273
Net Position End of Period	\$ 113,494,879	\$ 103,428,266

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Four Months Ended April 30, 2019
With Comparative Amounts for 2018
(Unaudited)

	<u>2019</u>	<u>2018</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 102	\$ 59
Payment fund interest	30	382
	<u>132</u>	<u>441</u>
Investment income:		
Index equity large cap	109,064	149,055
Fixed Income - core bond index	316,937	300,697
Fixed income - Goldman Sachs	108,128	83,764
Vanguard - 500 index fund	180,961	-
Vanguard - small cap index fund	38,786	-
Vanguard - bond market index	50,471	381
	<u>804,347</u>	<u>533,897</u>
Realized gains (losses):		
Index equity large cap	115,447	66,500
Fixed Income - core bond index	(82,326)	7,792
Fixed income - Goldman Sachs	35,053	(74,418)
Vanguard - 500 index fund	87,927	-
Vanguard - small cap index fund	-	-
Vanguard - bond market index	-	-
	<u>156,101</u>	<u>(126)</u>
Total investment income	<u>\$ 960,580</u>	<u>\$ 534,212</u>
Change in fair value:		
Index equity large cap	2,534,449	(234,404)
Fixed Income - core bond index	730,618	(1,028,538)
Fixed income - Goldman Sachs	159,996	(149,909)
Vanguard - 500 index fund	4,744,567	(198,850)
Vanguard - small cap index fund	2,127,763	14,093
Vanguard - bond market index	103,135	-
Total change in fair value	<u>\$ 10,400,528</u>	<u>\$ (1,597,608)</u>
Investment expense:		
Payment fund		
Risk charges	\$ 3,880	\$ 4,116
Fund charges	21,627	22,544
	<u>25,507</u>	<u>26,660</u>
Investment funds		
Index equity large cap	5,316	6,898
Fixed Income - core bond index	10,481	10,216
Fixed income - Goldman Sachs	17,357	16,911
	<u>33,154</u>	<u>34,025</u>
Total investment expense	<u>\$ 58,661</u>	<u>\$ 60,685</u>



CITY OF DALTON, GA
PAYMENT FUND STATEMENT
GROUP ANNUITY CONTRACT # 1515
BRANCH 040
FOR THE PERIOD 12/31/18 TO 04/30/19

BALANCE AS OF 12/31/18	\$627,264.18
DEPOSITS	3,208,024.40
BENEFIT PAYMENTS	
GUARANTEED ANNUITIES	750,645.34-
NON-GUARANTEED ANNUITIES	1,723,121.96-
WITHDRAWALS	0.00
TRANSFERS FROM GENERAL ACCOUNT	0.00
TRANSFERS FROM SEPARATE ACCOUNT	1,874,478.35
TRANSFERS TO SEPARATE ACCOUNT	3,208,024.40-
EXPENSES	
RISK CHARGES	3,880.43-
FUND CHARGES	21,627.08-
INTEREST EARNED	29.86
BALANCE AS OF 04/30/19	\$2,497.58
INTEREST RATES:	
FROM 01/01/19 TO 03/31/19	2.44%
FROM 04/01/19 TO 06/30/19	2.48%

City of Dalton
METROPOLITAN LIFE INSURANCE COMPANY (INC)
Monthly Statement Ending April 30, 2019
 Contract/Policy: 001515 City of Dalton Employees' Pension Plan

Item	METLIFE SEPARATE ACCOUNT # 377 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	\$33,708,261.27	\$17,359,635.14	\$11,010,708.59	\$62,078,605.00
Deposits	289,492.23	385,989.65	96,497.40	771,979.28
Withdrawals	(234,698.01)	(312,930.68)	(78,232.67)	(625,861.36)
Fees	(2,663.88)	(1,369.15)	(4,399.40)	(8,432.43)
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	\$85,299.73	\$19,913.75	\$28,424.01	\$133,637.49
Realized Capital Gains/Losses	(\$213.85)	\$15,197.26	\$11,857.88	\$26,841.29
Change in Unrealized Appreciation of Assets	(\$73,914.09)	\$664,120.21	(\$15,848.25)	\$574,357.87
Closing Balance	\$33,771,563.40	\$18,130,556.18	\$11,049,007.56	\$62,951,127.14
Closing Unit Value	188.4264	9.832.2267	261.0299	
Closing Number of Units	179,229.42	1,843.99	42,328.52	

Investment Performance Results
 for the period ending April 30, 2019

	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***	0.02%	1.82%	2.92%	5.15%	2.33%	1.75%	N/A	N/A	2.27%	09/28/2015
METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 TWR****	0.03%	1.85%	2.96%	5.24%	2.42%	1.84%	N/A	N/A	2.37%	09/28/2015





Intermediary Services: 800-669-0498

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

Account overview

\$50,542,254.36

Total account value as of April 30, 2019

Year-to-date income

Taxable income	\$358,144.89
Nontaxable income	0.00
Total	\$358,144.89

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 12/31/2018	Balance on 04/30/2019
VINIX	Inst Index Fund Inst	0094-88145531032	\$216.97	\$26,421,299.14	\$27,468,202.65	\$32,481,657.73
VSCIX	Small-Cap Index Fund Inst	0857-88145531032	58.91	9,930,773.88	10,624,030.34	12,790,579.23
VBPIX	Total Bond Mkt Index Inst	0222-88145531032	10.41	5,147,068.58	5,116,411.40	5,270,017.40
					\$43,208,644.39	\$50,542,254.36

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	\$180,960.59	\$0.00	\$87,927.22