
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

APRIL 30, 2023

City of Dalton
Pension Trust Fund
Statement of Net Position
April 30, 2023 and 2022
(Unaudited)

	<u>2023</u>	<u>2022</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 3,208	\$ 48,975
Payment fund	643,281	628,368
Investments, at fair value		
MetLife large cap index equity fund	10,286,159	12,982,638
MetLife fixed income - core bond index	30,271,815	32,604,742
MetLife fixed income - Goldman Sachs	9,993,681	10,737,692
Vanguard - 500 index fund	49,155,738	47,898,584
Vanguard - small cap index fund	16,035,625	16,418,280
Vanguard - bond market index	14,673,232	14,724,255
Total Assets	<u>\$ 131,062,739</u>	<u>\$ 136,043,534</u>
Liabilities		
Accounts payable	6,290	2,615
Total Liabilities	<u>6,290</u>	<u>2,615</u>
Total Net Position	<u><u>\$ 131,056,449</u></u>	<u><u>\$ 136,040,919</u></u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Four Months Ended April 30, 2023
With Comparative Amounts for 2022
(Unaudited)

	<u>2023</u>	<u>2022</u>
Additions		
Contributions:		
Employer	\$ 472,195	\$ 762,548
Plan members	193,364	209,032
Total contributions	<u>665,559</u>	<u>971,580</u>
Investment income:		
Interest, dividends and realized gains	932,324	31,158,999
Net increase (decrease) in fair value investments	6,455,912	(48,701,262)
Total investment income	<u>7,388,236</u>	<u>(17,542,263)</u>
Less: investment expense	51,998	58,425
Net investment income	<u>7,336,238</u>	<u>(17,600,688)</u>
Total Additions	<u>8,001,797</u>	<u>(16,629,108)</u>
Deductions		
Pension benefits	2,913,835	2,787,704
Board training	1,200	1,200
Dues, fees, subscriptions	125	100
Legal fees	3,750	75
Actuarial fees	15,925	15,000
Consulting fees	8,160	8,160
Administrative fees	500	500
Total Deductions	<u>2,943,495</u>	<u>2,812,739</u>
Change in Net Position	5,058,302	(19,441,847)
Net Position Beginning of Year	125,998,147	155,482,766
Net Position End of Period	<u><u>\$ 131,056,449</u></u>	<u><u>\$ 136,040,919</u></u>

*City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Four Months Ended April 30, 2023
With Comparative Amounts for 2022
(Unaudited)*

	2023	2022
<i>Investment income:</i>		
Interest income:		
City's cash account interest	\$ 22	\$ 102
Payment fund interest	(652)	16
	(630)	118
Investment income:		
Index equity large cap	58,864	63,091
Fixed Income - core bond index	300,545	242,668
Fixed income - Goldman Sachs	119,627	61,089
Vanguard - 500 index fund	193,406	172,745
Vanguard - small cap index fund	63,981	47,174
Vanguard - bond market index	139,568	105,789
	875,991	692,556
Realized gains (losses):		
Index equity large cap	5,969	30,280,811
Fixed Income - core bond index	(75,538)	105,682
Fixed income - Goldman Sachs	(50,107)	(209,186)
Vanguard - 500 index fund	176,639	277,629
Vanguard - bond market index	-	11,389
	56,963	30,466,325
<i>Total investment income</i>	<i>\$ 932,324</i>	<i>\$ 31,158,999</i>
 <i>Change in fair value:</i>		
Index equity large cap	\$ 871,790	\$ (32,357,224)
Fixed Income - core bond index	850,121	(3,804,833)
Fixed income - Goldman Sachs	258,521	(688,219)
Vanguard - 500 index fund	3,755,122	(7,561,073)
Vanguard - small cap index fund	331,516	(2,610,754)
Vanguard - bond market index	388,842	(1,679,159)
<i>Total change in fair value</i>	<i>\$ 6,455,912</i>	<i>\$ (48,701,262)</i>
 <i>Investment expense:</i>		
Payment fund		
Risk charges	\$ 2,943	\$ 3,486
Fund charges	18,766	20,488
	21,709	23,974
Investment funds		
Index equity large cap	4,334	5,070
Fixed Income - core bond index	9,721	11,136
Fixed income - Goldman Sachs	16,234	18,245
	30,289	34,451
<i>Total investment expense</i>	<i>\$ 51,998</i>	<i>\$ 58,425</i>