
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

FEBRUARY 28, 2023

City of Dalton
Pension Trust Fund
Statement of Net Position
February 28, 2023 and 2022
(Unaudited)

	<u>2023</u>	<u>2022</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 3,408	\$ 2,535
Payment fund	651,256	625,430
Investments, at fair value		
MetLife large cap index equity fund	10,328,547	14,246,823
MetLife fixed income - core bond index	29,757,650	35,270,436
MetLife fixed income - Goldman Sachs	9,868,573	11,449,456
Vanguard - 500 index fund	46,689,658	50,596,773
Vanguard - small cap index fund	16,833,638	17,631,268
Vanguard - bond index fund	14,226,216	15,754,727
Total Assets	<u>\$ 128,358,946</u>	<u>\$ 145,577,448</u>
 Liabilities		
Accounts payable	2,665	11,865
Total Liabilities	<u>2,665</u>	<u>11,865</u>
 Total Net Position	 <u>\$ 128,356,281</u>	 <u>\$ 145,565,583</u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Two Months Ended February 28, 2023
With Comparative Amounts for 2022
(Unaudited)

	<u>2023</u>	<u>2022</u>
Additions		
Contributions:		
Employer	\$ 251,290	\$ 407,570
Plan members	102,903	111,725
Total contributions	<u>354,193</u>	<u>519,295</u>
Investment income:		
Interest, dividends and realized gains	207,891	30,312,721
Net increase (decrease) in fair value investments	3,283,125	(39,330,803)
Total investment income	<u>3,491,016</u>	<u>(9,018,082)</u>
Less: investment expense	26,041	29,700
Net investment income	<u>3,464,975</u>	<u>(9,047,782)</u>
Total Additions	<u>3,819,168</u>	<u>(8,528,487)</u>
Deductions		
Pension benefits	1,455,379	1,383,066
Training and education	1,200	1,200
Consulting fees	4,080	4,080
Dues and fees	125	100
Administrative fees	250	250
Total Deductions	<u>1,461,034</u>	<u>1,388,696</u>
Change in Net Position	2,358,134	(9,917,183)
Net Position Beginning of Year	125,998,147	155,482,766
Net Position End of Period	<u>\$ 128,356,281</u>	<u>\$ 145,565,583</u>

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Two Months Ended February 28, 2023
With Comparative Amounts for 2022
(Unaudited)

	<u>2023</u>	<u>2022</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 10	\$ 75
Payment fund interest	(388)	(5)
	<u>(378)</u>	<u>70</u>
Investment income:		
Index equity large cap	30,513	34,228
Fixed Income - core bond index	148,321	118,071
Fixed income - Goldman Sachs	59,474	28,448
Vanguard - bond index fund	67,434	50,996
	<u>305,742</u>	<u>231,743</u>
Realized gains (losses):		
Index equity large cap	5,863	30,015,861
Fixed Income - core bond index	(51,014)	126,427
Fixed income - Goldman Sachs	(52,322)	(61,380)
	<u>(97,473)</u>	<u>30,080,908</u>
Total investment income	<u>\$ 207,891</u>	<u>\$ 30,312,721</u>
Change in fair value:		
Index equity large cap	355,262	(31,322,786)
Fixed Income - core bond index	19,907	(1,431,549)
Fixed income - Goldman Sachs	41,399	(230,861)
Vanguard - 500 index fund	1,659,087	(4,412,509)
Vanguard - small cap index fund	1,193,509	(1,350,592)
Vanguard - bond index fund	13,961	(582,506)
Total change in fair value	<u>\$ 3,283,125</u>	<u>\$ (39,330,803)</u>
Investment expense:		
Payment fund		
Risk charges	\$ 1,474	\$ 1,795
Fund charges	9,351	10,378
	<u>10,825</u>	<u>12,173</u>
Investment funds		
Index equity large cap	2,177	2,579
Fixed Income - core bond index	4,884	5,677
Fixed income - Goldman Sachs	8,155	9,271
	<u>15,216</u>	<u>17,527</u>
Total investment expense	<u>\$ 26,041</u>	<u>\$ 29,700</u>