
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

FEBRUARY 28, 2019

City of Dalton
Pension Trust Fund
Statement of Net Position
February 28, 2019 and 2018
(Unaudited)

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 1,699	\$ 11,698
Payment fund	4,428	151,336
Investments, at fair value		
MetLife large cap index equity fund	17,026,421	26,132,185
MetLife fixed income - core bond index	33,082,680	31,920,014
MetLife fixed income - Goldman Sachs	10,860,587	10,487,186
Vanguard - 500 index fund	30,621,222	24,261,519
Vanguard - small cap index fund	12,457,440	11,560,179
Vanguard - bond index fund	5,165,672	-
Total Assets	<u>\$ 109,220,149</u>	<u>\$ 104,524,117</u>
 Liabilities		
Accounts payable	<u>3,275</u>	<u>2,430</u>
Total Liabilities	<u>3,275</u>	<u>2,430</u>
 Total Net Position	<u>\$ 109,216,874</u>	<u>\$ 104,521,687</u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Two Months Ended February 28, 2019
With Comparative Amounts for 2018
(Unaudited)

	<u>2019</u>	<u>2018</u>
Additions		
Contributions:		
Employer	\$ 1,256,470	\$ 1,296,423
Plan members	109,824	127,375
Total contributions	<u>1,366,294</u>	<u>1,423,798</u>
Investment income:		
Interest, dividends and realized gains	227,659	274,691
Net increase (decrease) in fair value investments	<u>6,990,719</u>	<u>(364,678)</u>
Total investment income	7,218,378	(89,987)
Less: investment expense	<u>29,127</u>	<u>30,512</u>
Net investment income	<u>7,189,251</u>	<u>(120,499)</u>
Total Additions	<u>8,555,545</u>	<u>1,303,299</u>
Deductions		
Pension benefits	1,237,206	1,230,415
Legal fees	985	120
Fiduciary insurance	-	-
Accounting and audit fees	-	-
Actuarial fees	-	-
Consulting fees	4,080	4,080
Administrative fees	250	250
Miscellaneous	<u>-</u>	<u>20</u>
Total Deductions	<u>1,242,521</u>	<u>1,234,885</u>
Change in Net Position	7,313,024	68,414
Net Position Beginning of Year	101,903,850	104,453,273
Net Position End of Period	<u>\$ 109,216,874</u>	<u>\$ 104,521,687</u>

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Two Months Ended February 28, 2019
With Comparative Amounts for 2018
(Unaudited)

	2019	2018
Investment income:		
Interest income:		
City's cash account interest	\$ 2	\$ 7
Payment fund interest	24	20
	<u>26</u>	<u>27</u>
Investment income:		
Index equity large cap	62,936	81,331
Fixed Income - core bond index	155,493	149,410
Fixed income - Goldman Sachs	53,929	40,880
Vanguard - 500 index fund	-	-
Vanguard - small cap index fund	-	-
Vanguard - bond index fund	24,817	-
	<u>297,175</u>	<u>271,621</u>
Realized gains (losses):		
Index equity large cap	14,111	24,040
Fixed Income - core bond index	(86,853)	11,080
Fixed income - Goldman Sachs	3,200	(32,077)
Vanguard - 500 index fund	-	-
Vanguard - small cap index fund	-	-
Vanguard - bond index fund	-	-
	<u>(69,542)</u>	<u>3,043</u>
Total investment income	<u><u>\$ 227,659</u></u>	<u><u>\$ 274,691</u></u>
Change in fair value:		
Index equity large cap	1,651,800	349,390
Fixed Income - core bond index	259,980	(844,777)
Fixed income - Goldman Sachs	68,066	(148,234)
Vanguard - 500 index fund	3,153,019	434,535
Vanguard - small cap index fund	1,833,410	(155,592)
Vanguard - bond index fund	24,444	-
Total change in fair value	<u><u>\$ 6,990,719</u></u>	<u><u>\$ (364,678)</u></u>
Investment expense:		
Payment fund		
Risk charges	\$ 1,940	\$ 2,092
Fund charges	10,792	11,344
	<u>12,732</u>	<u>13,436</u>
Investment funds		
Index equity large cap	2,592	3,471
Fixed Income - core bond index	5,195	5,130
Fixed income - Goldman Sachs	8,608	8,475
	<u>16,395</u>	<u>17,076</u>
Total investment expense	<u><u>\$ 29,127</u></u>	<u><u>\$ 30,512</u></u>



CITY OF DALTON, GA
PAYMENT FUND STATEMENT
GROUP ANNUITY CONTRACT # 1515
BRANCH 040
FOR THE PERIOD 12/31/18 TO 02/28/19

BALANCE AS OF 12/31/18	\$627,264.18
DEPOSITS	1,807,130.88
BENEFIT PAYMENTS	
GUARANTEED ANNUITIES	379,315.35-
NON-GUARANTEED ANNUITIES	857,891.64-
WITHDRAWALS	0.00
TRANSFERS FROM GENERAL ACCOUNT	0.00
TRANSFERS FROM SEPARATE ACCOUNT	627,078.08
TRANSFERS TO SEPARATE ACCOUNT	1,807,130.88-
EXPENSES	
RISK CHARGES	1,939.59-
FUND CHARGES	10,791.63-
INTEREST EARNED	23.77
BALANCE AS OF 02/28/19	\$4,427.82
INTEREST RATE:	2.44%

City of Dalton
METROPOLITAN LIFE INSURANCE COMPANY (INC)
Monthly Statement Ending February 28, 2019

Contract/Policy: 001515 City of Dalton Employees' Pension Plan

Item	METLIFE SEPARATE ACCOUNT # 377 ACCESS TO 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	\$33,103,741.56	\$16,491,457.37	\$10,853,224.07	\$60,448,423.00
Deposits	242,628.15	323,504.20	80,876.03	647,008.38
Withdrawals	(232,767.60)	(310,356.81)	(77,589.20)	(620,713.61)
Fees	(2,623.58)	(1,332.98)	(4,346.91)	(8,303.47)
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	\$75,763.92	\$40,521.42	\$26,078.67	\$142,364.01
Realized Capital Gains/Losses	(\$72,742.63)	\$12,055.81	(\$1,310.04)	(\$61,996.86)
Change in Unrealized Appreciation of Assets	(\$31,319.53)	\$470,571.60	(\$16,345.21)	\$422,906.86
Closing Balance	\$33,082,680.29	\$17,026,420.61	\$10,860,587.41	\$60,969,688.31
Closing Unit Value	184.8559	9,269.5646	256.8051	
Closing Number of Units	178,964.70	1,836.81	42,291.17	

Investment Performance Results
for the period ending February 28, 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***	-0.10%	2.84%	0.99%	3.04%	1.70%	1.52%	N/A	N/A	1.82%	09/28/2015
METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 TWR****	-0.08%	2.87%	1.01%	3.13%	1.79%	1.62%	N/A	N/A	1.91%	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

\$48,244,333.88

Total account value as of February 28, 2019

Year-to-date income

Taxable income	\$24,816.88
Nontaxable income	0.00
Total	\$24,816.88

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 02/28/2019
VINIX	Inst Index Fund Inst	0094-88145531032	\$216.65	\$26,152,411.33	\$27,468,202.65	\$30,621,221.56
VSCIX	Small-Cap Index Fund Inst	0857-88145531032	58.86	9,891,988.27	10,624,030.34	12,457,440.20
VBPIX	Total Bond Mkt Index Inst	0222-88145531032	10.41	5,121,413.99	5,116,411.40	5,165,672.12
					\$43,208,644.39	\$48,244,333.88

Account activity for Vanguard funds

Inst Index Fund Inst 0094-88145531032

Purchases	Withdrawals	Dividends
\$0.00	\$0.00	\$0.00

February 28, 2019, year-to-date statement