
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

JULY 31, 2024

City of Dalton
Pension Trust Fund
Statement of Net Position
July 31, 2024 and 2023
(Unaudited)

	2024	2023
Assets		
Cash and cash equivalents:		
Cash	\$ 9,925	\$ 7,606
Payment fund	1,512,387	588,962
Investments, at fair value		
MetLife large cap index equity fund	9,932,596	10,474,710
MetLife fixed income - core bond index	27,675,725	29,164,594
MetLife fixed income - Goldman Sachs	9,532,279	9,662,733
Vanguard - 500 index fund	62,062,307	54,317,639
Vanguard - small cap index fund	20,349,594	17,937,000
Vanguard - bond market index	19,351,401	14,454,424
Total Assets	\$ 150,426,214	\$ 136,607,668
 Liabilities		
Accounts payable	2,650	2,450
Total Liabilities	2,650	2,450
 Total Net Position	\$ 150,423,564	\$ 136,605,218

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Seven Months Ended July 31, 2024
With Comparative Amounts for 2023
(Unaudited)

	2024	2023
Additions		
Contributions:		
Employer	\$ 2,893,882	\$ 857,554
Plan members	344,511	351,169
Total contributions	3,238,393	1,208,723
Investment income:		
Interest, dividends and realized gains	742,413	1,799,521
Net increase (decrease) in fair value investments	12,890,909	12,912,894
Total investment income	13,633,322	14,712,415
Less: investment expense	86,946	90,728
Net investment income	13,546,376	14,621,687
Total Additions	16,784,769	15,830,410
Deductions		
Pension benefits	5,318,078	5,191,012
Fiduciary insurance	4,993	5,397
Board training expenses	1,440	1,200
Dues, fees, subscriptions	150	125
Legal fees	450	150
Actuarial fees	15,000	15,925
Consulting fees	15,050	14,280
Administrative fees	875	875
Total Deductions	5,356,036	5,228,964
Change in Net Position	11,428,733	10,601,446
Net Position Beginning of Year	138,994,831	126,003,772
Net Position End of Period	\$ 150,423,564	\$ 136,605,218

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Seven Months Ended July 31, 2024
With Comparative Amounts for 2023
(Unaudited)

	<u>2024</u>	<u>2023</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 139	\$ 65
Payment fund interest	339	(1,764)
	<u>478</u>	<u>(1,699)</u>
Investment income:		
Index equity large cap	80,800	101,777
Fixed Income - core bond index	559,803	531,499
Fixed income - Goldman Sachs	231,144	210,866
Vanguard - 500 index fund	422,699	397,171
Vanguard - small cap index fund	133,250	129,333
Vanguard - bond market index	355,725	252,655
	<u>1,783,421</u>	<u>1,623,301</u>
Realized gains (losses):		
Index equity large cap	264,333	252,091
Fixed Income - core bond index	(434,577)	(156,854)
Fixed income - Goldman Sachs	(1,042,721)	(93,957)
Vanguard - 500 index fund	171,479	176,639
Vanguard - bond market index	-	-
	<u>(1,041,486)</u>	<u>177,919</u>
Total investment income	<u><u>\$ 742,413</u></u>	<u><u>\$ 1,799,521</u></u>
Change in fair value:		
Index equity large cap	1,182,245	1,628,495
Fixed Income - core bond index	295,759	240,952
Fixed income - Goldman Sachs	1,025,143	105,703
Vanguard - 500 index fund	8,619,411	8,713,259
Vanguard - small cap index fund	1,726,329	2,167,538
Vanguard - bond market index	42,022	56,947
Total change in fair value	<u><u>\$ 12,890,909</u></u>	<u><u>\$ 12,912,894</u></u>
Investment expense:		
Payment fund		
Risk charges	\$ 4,738	\$ 5,109
Fund charges	31,814	32,874
	<u>36,552</u>	<u>37,983</u>
Investment funds		
Index equity large cap	7,323	7,554
Fixed Income - core bond index	16,098	16,932
Fixed income - Goldman Sachs	26,973	28,259
	<u>50,394</u>	<u>52,745</u>
Total investment expense	<u><u>\$ 86,946</u></u>	<u><u>\$ 90,728</u></u>