
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

AUGUST 31, 2024

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

	2024	2023
Assets		
Cash and cash equivalents:		
Cash	\$ 10,227	\$ 4,572
Payment fund	1,522,746	584,110
Investments, at fair value		
MetLife large cap index equity fund	9,992,933	10,009,640
MetLife fixed income - core bond index	27,925,981	28,752,409
MetLife fixed income - Goldman Sachs	9,613,623	9,555,524
Vanguard - 500 index fund	63,566,468	53,453,341
Vanguard - small cap index fund	20,375,101	17,273,530
Vanguard - bond market index	19,611,537	14,372,221
Total Assets	\$ 152,618,616	\$ 134,005,347
 Liabilities		
Accounts payable	4,625	7,290
Total Liabilities	4,625	7,290
 Total Net Position	\$ 152,613,991	\$ 133,998,057

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

	2024	2023
Additions		
Contributions:		
Employer	\$ 3,268,757	\$ 965,073
Plan members	389,139	395,198
Total contributions	3,657,896	1,360,271
Investment income:		
Interest, dividends and realized gains	(631,240)	2,206,373
Net increase (decrease) in fair value investments	16,830,920	10,514,733
Total investment income	16,199,680	12,721,106
Less: investment expense	99,408	103,557
Net investment income	16,100,272	12,617,549
Total Additions	19,758,168	13,977,820
Deductions		
Pension benefits	6,098,700	5,935,543
Fiduciary insurance	4,993	5,397
Board training expenses	1,440	1,200
Dues, fees, subscriptions	150	150
Legal fees	525	-
Accounting and audit fees	-	8,000
Actuarial fees	15,000	15,925
Consulting fees	17,200	16,320
Administrative fees	1,000	1,000
Total Deductions	6,139,008	5,983,535
Change in Net Position	13,619,160	7,994,285
Net Position Beginning of Year	138,994,831	126,003,772
Net Position End of Period	\$ 152,613,991	\$ 133,998,057

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

	<u>2024</u>	<u>2023</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 139	\$ 72
Payment fund interest	3,920	(2,351)
	<u>4,059</u>	<u>(2,279)</u>
Investment income:		
Index equity large cap	94,984	120,106
Fixed Income - core bond index	639,901	608,758
Fixed income - Goldman Sachs	269,261	241,701
Vanguard - 500 index fund	422,699	397,170
Vanguard - small cap index fund	133,250	129,333
Vanguard - bond market index	415,744	291,918
	<u>1,975,839</u>	<u>1,788,986</u>
Realized gains (losses):		
Index equity large cap	267,658	522,951
Fixed Income - core bond index	(2,015,417)	(196,848)
Fixed income - Goldman Sachs	(1,034,858)	(83,077)
Vanguard - 500 index fund	171,479	176,640
Vanguard - bond market index	-	-
	<u>(2,611,138)</u>	<u>419,666</u>
Total investment income	<u>\$ (631,240)</u>	<u>\$ 2,206,373</u>
Change in fair value:		
Index equity large cap	1,413,045	1,173,483
Fixed Income - core bond index	2,189,205	17,485
Fixed income - Goldman Sachs	1,111,122	35,255
Vanguard - 500 index fund	10,123,571	7,848,960
Vanguard - small cap index fund	1,751,837	1,504,068
Vanguard - bond market index	242,140	(64,518)
Total change in fair value	<u>\$ 16,830,920</u>	<u>\$ 10,514,733</u>
Investment expense:		
Payment fund		
Risk charges	\$ 5,415	\$ 5,838
Fund charges	36,392	37,595
	<u>41,807</u>	<u>43,433</u>
Investment funds		
Index equity large cap	8,381	8,636
Fixed Income - core bond index	18,360	19,293
Fixed income - Goldman Sachs	30,860	32,195
	<u>57,601</u>	<u>60,124</u>
Total investment expense	<u>\$ 99,408</u>	<u>\$ 103,557</u>