
CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

JANUARY 31, 2023

City of Dalton
Pension Trust Fund
Statement of Net Position
January 31, 2023 and 2022
(Unaudited)

| | <u>2023</u> | <u>2022</u> |
|--|---------------------------|---------------------------|
| Assets | | |
| Cash and cash equivalents: | | |
| Cash | \$ 41,591 | \$ - |
| Payment fund | 651,758 | 624,277 |
| Investments, at fair value | | |
| MetLife large cap index equity fund | 10,869,617 | 14,940,790 |
| MetLife fixed income - core bond index | 30,772,486 | 35,854,921 |
| MetLife fixed income - Goldman Sachs | 10,157,478 | 11,604,250 |
| Vanguard - 500 index fund | 47,858,720 | 52,159,791 |
| Vanguard - small cap index fund | 17,226,731 | 17,482,370 |
| Vanguard - bond index fund | 14,597,296 | 15,933,983 |
| Total Assets | <u>\$ 132,175,677</u> | <u>\$ 148,600,382</u> |
| Liabilities | | |
| Accounts payable | 9,740 | 10,540 |
| Due to general fund | - | 7,854 |
| Total Liabilities | <u>9,740</u> | <u>18,394</u> |
| Total Net Position | <u>\$ 132,165,937</u> | <u>\$ 148,581,988</u> |

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the One Month Ended January 31, 2023
With Comparative Amounts for 2022
(Unaudited)

| | <u>2023</u> | <u>2022</u> |
|---|-----------------------|-----------------------|
| Additions | | |
| Contributions: | | |
| Employer | \$ 137,493 | \$ 230,438 |
| Plan members | 56,303 | 63,168 |
| Total contributions | <u>193,796</u> | <u>293,606</u> |
| Investment income: | | |
| Interest, dividends and realized gains | 156,921 | 30,003,241 |
| Net increase (decrease) in fair value investments | 6,558,267 | (36,492,556) |
| Total investment income | <u>6,715,188</u> | <u>(6,489,315)</u> |
| Less: investment expense | 12,938 | 14,937 |
| Net investment income | <u>6,702,250</u> | <u>(6,504,252)</u> |
| Total Additions | <u>6,896,046</u> | <u>(6,210,646)</u> |
| Deductions | | |
| Pension benefits | 724,766 | 687,867 |
| Training and education | 1,200 | - |
| Consulting fees | 2,040 | 2,040 |
| Administrative fees | 125 | 125 |
| Dues and fees | 125 | 100 |
| Total Deductions | <u>728,256</u> | <u>690,132</u> |
| Change in Net Position | 6,167,790 | (6,900,778) |
| Net Position Beginning of Year | 125,998,147 | 155,482,766 |
| Net Position End of Period | <u>\$ 132,165,937</u> | <u>\$ 148,581,988</u> |

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the One Month Ended January 31, 2023
With Comparative Amounts for 2022
(Unaudited)

| | <u>2023</u> | <u>2022</u> |
|-----------------------------------|---------------------|------------------------|
| Investment income: | | |
| Interest income: | | |
| City's cash account interest | \$ 3 | \$ - |
| Payment fund interest | (212) | (3) |
| | <u>(209)</u> | <u>(3)</u> |
| Investment income: | | |
| Index equity large cap | 11,256 | 13,404 |
| Fixed Income - core bond index | 75,200 | 58,514 |
| Fixed income - Goldman Sachs | 30,235 | 13,975 |
| Vanguard - bond index fund | 34,694 | 26,157 |
| | <u>151,385</u> | <u>112,050</u> |
| Realized gains (losses): | | |
| Index equity large cap | 13,077 | 29,813,019 |
| Fixed Income - core bond index | (9,070) | 121,541 |
| Fixed income - Goldman Sachs | 1,738 | (43,366) |
| | <u>5,745</u> | <u>29,891,194</u> |
| Total investment income | <u>\$ 156,921</u> | <u>\$ 30,003,241</u> |
| Change in fair value: | | |
| Index equity large cap | 634,097 | (30,650,976) |
| Fixed Income - core bond index | 858,566 | (968,844) |
| Fixed income - Goldman Sachs | 233,073 | (145,344) |
| Vanguard - 500 index fund | 2,828,149 | (2,849,491) |
| Vanguard - small cap index fund | 1,586,602 | (1,499,490) |
| Vanguard - bond index fund | 417,780 | (378,411) |
| Total change in fair value | <u>\$ 6,558,267</u> | <u>\$ (36,492,556)</u> |
| Investment expense: | | |
| Payment fund | | |
| Risk charges | \$ 737 | \$ 898 |
| Fund charges | 4,667 | 5,185 |
| | <u>5,404</u> | <u>6,083</u> |
| Investment funds | | |
| Index equity large cap | 1,079 | 1,311 |
| Fixed Income - core bond index | 2,415 | 2,870 |
| Fixed income - Goldman Sachs | 4,040 | 4,673 |
| | <u>7,534</u> | <u>8,854</u> |
| Total investment expense | <u>\$ 12,938</u> | <u>\$ 14,937</u> |