

Annual Statement

OF THE FINANCIAL CONDITION
OF THE FITCHBURG RETIREMENT BOARD
TO THE PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION
FOR THE YEAR ENDED 12/31/2022

Annual Statement for the Year Ended December 31, 2022 of the conditions and Affairs of the Fitchburg Retirement Board.

Organized Under the Laws of the Commonwealth of Massachusetts to the Public Employee Retirement Administration Commission.

Date of Certificate 12/01/1945

Effective Date 07/01/1946

ADMINISTRATION OFFICE

718 Main St
Street & Number

Fitchburg, MA 01420
City/Town, State and Zip Code


(978) 829-1843
Telephone Number

We, the undersigned, members of the Fitchburg Retirement Board certify under penalties of perjury, that we are the official board members of said retirement system, and that on the thirty-first date of December last, all of the herein-described assets were the absolute property of said retirement system, free and clear from any liens or claims thereon, except as stated, and the following statements, with the schedules and explanations therein contained, annexed, or referred to, are a full and correct exhibit of all of the assets, liabilities, income and disbursements, changes in fund balances, and the conditions and affairs of said retirement system on the said thirty-first date of December last, and for the year ended on that date, according to the best of our information, knowledge, and belief respectively.

Board Of Retirement

Ex-Officio Member

Calvin D. Brooks, Chair
(Name)


(Signature)

Appointed Member

Mary E. Cringan
(Name)


(Signature)

Term Expires

Elected Member

Anna M. Farrell
(Name)

Term Expires 10/31/2023


(Signature)

Elected Member

Thomas A. Dateo, Jr.
(Name)

Term Expires 10/31/2025


(Signature)

Member Appointed by Other Members

John Brown
(Name)

Term Expires 10/31/2024


(Signature)

Investment Managers

PRIM Board

84 State Street, Suite 250, Boston, MA 02109

Investment Consultant

Custodian

n/a

ANNUAL STATEMENT BALANCE TESTS

1. ASSET BALANCE

Assets Previous Year	178,180,051.87
Income Current Year	1,444,628.19
Disbursements Current Year	21,988,192.62
Assets Current Year	157,636,487.44

2. ASSET DIFFERENCE

Assets Current Year	157,636,487.44
Assets Previous Year	178,180,051.87
Difference	-20,543,564.43

3. INCOME DIFFERENCE

Income Current Year	1,444,628.19
Disbursements Current Year	21,988,192.62
Difference	-20,543,564.43

4. FUND CHANGE DIFFERENCE

Total Fund Change Credits Current Year	4,569,820.62
Total Fund Change Debits Current Year	-25,113,385.05
Difference	-20,543,564.43

Note: The difference as a result of tests 2, 3 and 4 should be the same.

Annual Statement of the Fitchburg Retirement Board for the Year Ended December 31, 2022.

ASSETS & LIABILITIES

	2022	2021	2020
1. 1040 Cash	-66,914.76	1,279,950.84	1,833,532.39
2. 1100 Short Term Investments	0.00	0.00	0.00
3. 1180 Fixed Income Securities	0.00	0.00	0.00
4. 1170 Equities	0.00	0.00	0.00
5. 1101 Pooled Short Term Funds	0.00	0.00	0.00
6. 1172 Pooled Domestic Equity Funds	0.00	0.00	0.00
7. 1173 Pooled International Equity Funds	0.00	0.00	0.00
8. 1174 Pooled Global Equity Funds	0.00	0.00	0.00
9. 1181 Pooled Domestic Fixed Income Funds	0.00	0.00	0.00
10. 1182 Pooled International Fixed Income Funds	0.00	0.00	0.00
11. 1183 Pooled Global Fixed Income Funds	0.00	0.00	0.00
12. 1193 Pooled Alternative Investments	0.00	0.00	0.00
13. 1194 Pooled Real Estate Funds	0.00	0.00	0.00
14. 1195 Pooled Domestic Balanced Funds	0.00	0.00	0.00
15. 1196 Pooled International Balanced Funds	0.00	0.00	0.00
16. 1197 Hedge Funds	0.00	0.00	0.00
17. 1198 PRIT Cash	0.00	0.00	0.00
18. 1199 PRIT Fund	157,347,071.45	176,547,731.83	147,557,551.45
19. 1550 Interest Due and Accrued	0.00	0.00	0.00
20. 1350 Prepaid Expenses	0.00	0.00	0.00
21. 1398 Accounts Receivable (A)	356,330.75	357,220.22	332,901.26
22. 1910 Land	0.00	0.00	0.00
23. 1920 Buildings	0.00	0.00	0.00
24. 1929 Accumulated Depreciation – Buildings	0.00	0.00	0.00
25. 2020 Accounts Payable (A)	(0.00)	(-4,851.02)	(9,750.00)
TOTAL	157,636,487.44	178,180,051.87	149,733,735.10
FUNDS			
1. 3293 Annuity Savings Fund	34,831,925.66	34,755,582.21	34,989,372.10
2. 3294 Annuity Reserve Fund	13,164,526.79	13,028,517.25	12,723,711.68
3. 3295 Military Service Fund	7,616.46	7,608.85	7,601.25
4. 3296 Pension Fund	14,355,943.90	14,201,348.10	14,016,438.87
5. 3298 Expense Fund	0.00	0.00	0.00
6. 3297 Pension Reserve Fund	95,276,474.63	116,186,995.46	87,996,611.20
TOTAL ASSETS AT MARKET VALUE	157,636,487.44	178,180,051.87	149,733,735.10

(A) Specific details for Accounts Receivable and Accounts Payable are to be disclosed on Schedule A

Annual Statement of the Fitchburg Retirement Board for the Year Ended December 31, 2022.

	Balance Dec. 31 Prior year	Receipts	Interfund Transfers	Disbursements	Balance Dec.31 Current Year
Annuity Savings Fund	34,755,582.21	4,316,998.47	-3,125,192.43	-1,115,462.59	34,831,925.66
Annuity Reserve Fund	13,028,517.25	401,257.89	3,123,223.51	-3,388,471.86	13,164,526.79
Pension Fund	14,201,348.10	16,539,539.96	0.00	-16,384,944.16	14,355,943.90
Military Service Fund	7,608.85	7.61	0.00	0.00	7,616.46
Expense Fund	0.00	1,099,314.01	0.00	-1,099,314.01	0.00
Pension Reserve Fund	116,186,995.46	-20,912,489.75	1,968.92	0.00	95,276,474.63
Total All Funds	178,180,051.87	1,444,628.19	- 0 -	-21,988,192.62	157,636,487.44

List below all transfers:

Xfer from	Annuity Savings Fund	to	Annuity Reserve Fund	in the amt of	3,128,035.39	on acct of	2022 Retirements
	Control Acct						
Xfer from	Annuity Reserve Fund	to	Annuity Savings Fund	in the amt of	4,811.88	on acct of	deductions put in 3294 in error
	Control Acct						
Xfer from		to		in the amt of		on acct of	
Xfer from		to		in the amt of		on acct of	
Xfer from		to		in the amt of		on acct of	

Annual Statement of the Fitchburg Retirement Board for the Year Ended December 31, 2022.

RECEIPTS

	2022	2021	2020
1. Annuity Savings Fund:			
(a) 4891 Members' Deductions	3,852,758.87	3,447,046.11	3,481,837.54
(b) 4892 Transfers from Other Systems	278,147.05	530,302.13	235,955.06
(c) 4893 Member Make Up Payments and Redeposits	101,560.72	123,734.61	47,075.35
(d) 4900 Member Payments from Rollovers	32,822.00	7,241.72	61,426.54
(e) Investment Income Credited to Members' Accounts	51,709.83	54,968.70	44,392.09
Subtotal	4,316,998.47	4,163,293.27	3,870,686.58
2. Annuity Reserve Fund:			
(a) 4750 Recovery of Annuity from Reinstatement	0.00	0.00	0.00
(b) Investment Income Credited to Annuity Reserve Fund	401,257.89	381,474.46	382,738.89
Subtotal	401,257.89	381,474.46	382,738.89
3. Pension Fund:			
(a) 4898 3(8)(c) Reimbursements from Other Systems	350,803.03	279,091.45	269,892.44
(b) 4899 Received from Commonwealth for COLA & Survivor Bft	81,396.93	94,020.43	119,586.69
(c) 4894 Pension Fund Appropriation	16,100,340.00	15,343,073.00	14,399,804.00
(d) 4840 Workers Compensation Settlement	7,000.00	0.00	15,000.00
(e) 4751 Recovery of Pension from Reinstatement	0.00	0.00	0.00
(f) 4841 Recovery of 91A Overearnings	0.00	0.00	0.00
Subtotal	16,539,539.96	15,716,184.88	14,804,283.13
4. Military Service Fund:			
(a) 4890 Contributions Received from Municipality	0.00	0.00	0.00
(b) Investment Income Credited	7.61	7.60	7.59
Subtotal	7.61	7.60	7.59
5. Expense Fund:			
(a) 4896 Expense Fund Appropriation	0.00	0.00	0.00
(b) Investment Income Credited to Expense Fund	1,099,314.01	1,066,774.42	869,819.09
Subtotal	1,099,314.01	1,066,774.42	869,819.09
6. Pension Reserve Fund:			
(a) 4897 Federal Grant Reimbursement	23,242.91	26,885.48	29,240.24
(b) 4895 Pension Reserve Appropriation	0.00	0.00	0.00
(c) 4822 Interest Not Refunded	3,132.78	1,022.59	2,590.03
(d) 4825 Miscellaneous Income	-99.00	0.00	0.00
(e) Excess Investment Income	-20,938,766.44	28,198,233.95	15,211,988.82
Subtotal	-20,912,489.75	28,226,142.02	15,243,819.09
TOTAL RECEIPTS	1,444,628.19	49,553,876.65	35,171,354.37

Annual Statement of the Fitchburg Retirement Board for the Year Ended December 31, 2022.

DISBURSEMENTS

	2022	2021	2020
1. Annuity Savings Fund:			
(a) 5757 Refunds to Members	421,098.06	446,763.35	389,670.80
(b) 5756 Transfers to Other Systems	694,364.53	823,190.83	210,041.22
Subtotal	1,115,462.59	1,269,954.18	599,712.02
2. Annuity Reserve Fund:			
(a) 5750 Annuities Paid	3,388,471.86	3,239,555.63	2,980,744.57
(b) 5759 Option B Refunds	0.00	0.00	0.00
Subtotal	3,388,471.86	3,239,555.63	2,980,744.57
3. Pension Fund:			
(a) 5751 Pensions Paid	13,854,515.68	13,118,240.64	12,606,135.19
Regular Pension Payments	12,479,055.59	11,665,024.82	11,132,268.07
Survivorship Payments	619,625.72	635,596.40	656,468.60
Ordinary Disability Payments	137,188.49	101,251.20	102,965.79
Accidental Disability Payments	2,087,594.25	2,040,021.77	2,020,087.60
Accidental Death Payments	469,688.83	551,974.41	542,047.41
Section 101 Benefits	185,950.00	201,574.33	200,100.00
(b) 5755 3(8)(c) Reimbursements To Other Systems	405,627.48	335,832.72	342,653.76
(c) 5752 COLAs Paid	2,124,801.00	2,077,202.29	2,047,802.28
(d) 5753 Chapter 389 Beneficiary Increase Paid	0.00	0.00	0.00
Subtotal	16,384,944.16	15,531,275.65	14,996,591.23
4. Military Service Fund:			
(a) 4890 Return to Municipality for Members who Withdrew Funds	0.00	0.00	0.00
Subtotal	0.00	0.00	0.00
5. Expense Fund:			
(a) 5118 Board Member Stipend	15,000.00	14,769.60	15,000.00
(b) 5119 Salaries	165,203.32	138,967.02	123,612.62
(c) 5120 Benefits	0.00	0.00	0.00
(d) 5304 Management Fees	812,982.38	796,448.16	637,493.40
(e) 5305 Custodial Fees	0.00	0.00	0.00
(f) 5307 Investment Consultant Fees	0.00	0.00	0.00
(g) 5308 Legal Expenses	11,635.36	4,828.12	10,181.25
(h) 5309 Medical Expenses	0.00	0.00	0.00
(i) 5310 Fiduciary Insurance	11,269.00	10,412.00	11,552.00
(j) 5311 Service Contracts	44,369.15	52,435.33	24,344.30
(k) 5312 Rent Expense	0.00	10,625.00	15,000.00
(l) 5315 Professional Services	3,500.00	4,500.00	2,500.00
(m) 5316 Actuarial Services	16,150.00	5,850.00	13,500.00
(n) 5317 Accounting Services	5,000.00	10,000.00	0.00
(o) 5320 Education And Training	2,987.80	300.00	0.00
(p) 5589 Administrative Expenses	5,239.09	16,932.01	15,890.13
(q) 5599 Furniture and Equipment	755.07	707.18	745.39
(r) 5719 Travel	5,222.84	0.00	0.00
(s) 5829 Depreciation Expense: Building	0.00	0.00	0.00
Subtotal	1,099,314.01	1,066,774.42	869,819.09
TOTAL DISBURSEMENTS	21,988,192.62	21,107,559.88	19,446,866.91

Annual Statement of the Fitchburg Retirement Board for the Year Ended December 31, 2022.

INVESTMENT INCOME

	2022	2021	2020
Investment Income received from:			
(a) Cash (from Schedule 1)	962.90	1,696.59	4,155.26
(b) Short Term Investments (from Schedule 2)	0.00	0.00	0.00
(c) Fixed Income Securities (from Schedules 3A and 3C)	0.00	0.00	0.00
(d) Equities (from Schedules 4A and 4C)	0.00	0.00	0.00
(e) Pooled Funds (from Schedule 5)	4,144,338.56	3,740,554.64	2,979,992.74
(f) Commission Recapture and Securities Litigation	0.00	0.00	0.00
4821 TOTAL INVESTMENT INCOME	4,145,301.46	3,742,251.23	2,984,148.00
Plus:			
4884 Realized Gains (Profits)	1,492,245.88	12,418,139.45	6,384,757.00
4886 Unrealized Gains (Increase in Market Value)	15,382,630.61	17,374,307.54	24,128,690.38
1550 Interest Due & Accrued on Fixed Income Securities at End Of Current Year	0.00	0.00	0.00
Less:			
4823 Paid Accrued Interest on Fixed Income Securities	0.00	0.00	0.00
4885 Realized Losses	484,544.04	0.00	846,491.54
4887 Unrealized Losses (Decrease in Market Value)	39,922,111.01	3,833,239.09	16,142,157.36
1550 Interest Due and Accrued on Fixed Income Securities Prior Year	0.00	0.00	0.00
Additional Adjustments:			
4701 Carried Interest Expense	0.00	0.00	0.00
4702 Equalization Expense	0.00	0.00	0.00
4703 Miscellaneous Investment Expenses	0.00	0.00	0.00
NET INVESTMENT INCOME	-19,386,477.10	29,701,459.13	16,508,946.48
Income required:			
Annuity Savings Fund (from Supplementary Schedule)	51,709.83	54,968.70	44,392.09
Annuity Reserve Fund	401,257.89	381,474.46	382,738.89
Expense Fund	1,099,314.01	1,066,774.42	869,819.09
Military Service Fund	7.61	7.60	7.59
TOTAL INCOME REQUIRED	1,552,289.34	1,503,225.18	1,296,957.66
Net Investment Income	-19,386,477.10	29,701,459.13	16,508,946.48
Less Income Required	1,552,289.34	1,503,225.18	1,296,957.66
EXCESS INCOME TO PENSION RESERVE FUND	-20,938,766.44	28,198,233.95	15,211,988.82

Annual Statement of the Fitchburg Retirement Board for the Year Ended December 31, 2022.

MEMBERSHIP FOR CURRENT YEAR

ACTIVE MEMBERS

	Group 1	Group 2 & 4	TOTAL
Active Membership, Dec. 31st, Previous Year	516	175	691
Inactive Membership, Dec. 31st, Previous Year	256	13	269
Enrolled During Current Year	149	12	161
Transfers Between Groups	0	0	0
Reinstatements of Disabled Members	0	0	0
SUBTOTAL	149	12	161
Deduct:			
Death	1	0	1
Withdrawals	61	3	64
Retirements	21	8	29
SUBTOTAL	83	11	94
Active Membership, Dec. 31st, Current Year	602	183	785
Inactive Membership, Dec. 31st, Current Year	236	6	242

RETIRED MEMBERS, BENEFICIARIES & SURVIVORS

Retired, Beneficiary and Survivor Membership, Dec. 31st, Previous Year	427	180	607
Retirements During the Year			
Superannuation	20	7	27
Ordinary Disability	0	1	1
Accidental Disability	0	1	1
Termination Retirement Allowance	0	0	0
Beneficiary of Deceased Retiree	1	1	2
Survivor Benefits from Active Membership	1	0	1
SUBTOTAL	22	10	32
Deduct:			
Deaths of Retired Members	11	5	16
Termination of Survivor Benefits	6	3	9
Reinstatements of Disabled Pensions	0	0	0
SUBTOTAL	17	8	25
Retired Membership, Dec. 31st, Current Year			
Superannuation	358	125	483
Ordinary Disability	6	1	7
Accidental Disability	24	31	55
Termination	3	0	3
Beneficiaries from Accidental Deaths	1	7	8
Beneficiaries from Section 100	0	1	1
Beneficiaries from Section 101	6	7	13
Beneficiaries under Option C	19	8	27
Option (D) Survivor Allowance	14	2	16
Section 12B Survivor Allowance	1	0	1

Total Retired, Beneficiary and Survivor Membership, Dec. 31st, Current Year 432 182 614

TOTAL MEMBERSHIP


Active, Inactive, Retired, Beneficiary and Survivor, Dec. 31st, Current Year 1,270 371 1,641

Annual Statement of the Fitchburg Retirement Board for the Year Ended December 31, 2022.

Schedule A: Detail of Accounts Receivable and Accounts Payable

Accounts Receivable	Amount	Original Date
4751 Recovery of Pension from Reinstatement	0.00	
4840 Workers Compensation Settlements	0.00	
4841 Recovery of 91A Overearnings	0.00	
4891 Members Deductions	5,620.55	12/31/2022
4892 Transfers From Other Systems	0.00	
4893 Member Make Up Payments and Redeposits	421.20	12/31/2022
4900 Member Payments from Rollovers	0.00	
4898 3(8)(c) Reimbursements from Other Systems	0.00	
4899 Received from Commonwealth for COLA and Survivor Benefits	0.00	
4884 Realized Gain on Sale of Investments	0.00	
4894 Pension Fund Appropriation (Current Fiscal Year)	350,289.00	12/31/2022
4894 Pension Fund Appropriation (Previous Fiscal Year)	0.00	
4890 Contributions Received from Municipality on Account of Military Service	0.00	
4897 Federal Grant Reimbursement	0.00	
4895 Pension Reserve Appropriation	0.00	
Investments Sold But Funds Not Received (list individually)	0.00	
	0.00	
	0.00	
	0.00	
	0.00	
TOTAL RECEIVABLES	356,330.75	
Accounts Payable		
5316 Actuarial Services	0.00	
5317 Accounting Services	0.00	
5320 Education and Training	0.00	
5757 Refunds to Members	0.00	
5756 Transfers to Other Systems	0.00	
5750 Annuities Paid	0.00	
5759 Option B Refund	0.00	
5751 Pensions Paid	0.00	
5755 3(8)(c) Reimbursements to Other Systems	0.00	
5752 COLAs Paid	0.00	
5753 Chapter 389 Beneficiary Increase Paid	0.00	
4885 Realized Loss on Sale of Investments	0.00	
4890 Return to Municipality for Members Who Withdrew Their Funds	0.00	
5118 Board Members' Stipend	0.00	
5119 Salaries	0.00	
5304 Management Fees	0.00	
5305 Custodial Fees	0.00	
5307 Investment Consultant Fees	0.00	
5308 Legal Expenses	0.00	
5309 Medical Expenses	0.00	
5310 Fiduciary Insurance	0.00	
5311 Service Contracts	0.00	
5312 Rent Expense	0.00	
5315 Professional Services Expense	0.00	
5589 Administrative Expenses	0.00	
5599 Furniture and Equipment	0.00	
5719 Travel	0.00	
Investments Purchased But Not Paid For (list individually)	0.00	
	0.00	
	0.00	
	0.00	
	0.00	
TOTAL PAYABLES	0.00	

Accounting Close Interest - 2022

 Fitchburg Retirement Board

Beginning Balance 3294:		13,028,517.25	Beginning Bal 3294 x.0025:	32,571.29			
3294 Jan Adj:	241,514.77	5750 Jan Cash Disb:	-269,209.32	5759 Jan Cash Disb:	0.00	Jan Monthly Total:	13,000,822.70
3294 Feb Adj:	760,710.58	5750 Feb Cash Disb:	-273,320.09	5759 Feb Cash Disb:	0.00	Feb Monthly Total:	13,488,213.19
3294 Mar Adj:	619,253.55	5750 Mar Cash Disb:	-277,002.53	5759 Mar Cash Disb:	0.00	Mar Monthly Total:	13,830,464.21
3294 Apr Adj:	135,296.88	5750 Apr Cash Disb:	-280,651.05	5759 Apr Cash Disb:	0.00	Apr Monthly Total:	13,685,110.04
3294 May Adj:	134,557.27	5750 May Cash Disb:	-279,668.07	5759 May Cash Disb:	0.00	May Monthly Total:	13,539,999.24
3294 Jun Adj:	242,172.67	5750 Jun Cash Disb:	-281,193.00	5759 Jun Cash Disb:	0.00	Jun Monthly Total:	13,500,978.91
3294 Jul Adj:	455,358.61	5750 Jul Cash Disb:	-283,090.54	5759 Jul Cash Disb:	0.00	Jul Monthly Total:	13,673,246.98
3294 Aug Adj:	231,916.83	5750 Aug Cash Disb:	-287,011.01	5759 Aug Cash Disb:	0.00	Aug Monthly Total:	13,618,152.80
3294 Sep Adj:	285.57	5750 Sep Cash Disb:	-286,607.27	5759 Sep Cash Disb:	0.00	Sep Monthly Total:	13,331,831.10
3294 Oct Adj:	0.00	5750 Oct Cash Disb:	-286,288.19	5759 Oct Cash Disb:	0.00	Oct Monthly Total:	13,045,542.91
3294 Nov Adj:	628.80	5750 Nov Cash Disb:	-285,895.24	5759 Nov Cash Disb:	0.00	Nov Monthly Total:	12,760,276.47
3294 Dec Adj:	-3,086,943.88	5750 Dec Cash Disb:	-298,535.55	5759 Dec Cash Disb:	0.00	Dec Monthly Total:	9,374,797.04

Jan Mthly Total x .0025:	32,502.06
Feb Mthly Total x .0025:	33,720.53
Mar Mthly Total x .0025:	34,576.16
Apr Mthly Total x .0025:	34,212.78
May Mthly Total x .0025:	33,850.00
Jun Mthly Total x .0025:	33,752.45
Jul Mthly Total x .0025:	34,183.12
Aug Mthly Total x .0025:	34,045.38
Sep Mthly Total x .0025:	33,329.58
Oct Mthly Total x .0025:	32,613.86
Nov Mthly Total x .0025:	31,900.69

Total x .0025 No Dec:	401,257.89
Mth Total + x .0025:	9,776,054.93
ASF 3293 Interest:	51,709.83
MSF 3295 Interest:	7.61
EXP 3298 Interest:	1,099,314.01
PRF Interest:	-20,938,766.44

Schedule No. 1
 Annual Statement of the Fitchburg Retirement System for the Year Ended December 31, 2022

Cash Account Activity During the Year

Description	Book Value 12/31/2021	Total Deposits 2021	Income Reinvested 2021	Withdrawals 2021	Total Book Value 12/31/2021
Cash Account #1040-00 Enterprise Bank	\$ -	168,162.87		(184,775.11)	(16,612.24)
Cash Account #1040-001 Enterprise Bank	1,279,946.75	39,341,670.31	962.90	(40,578,053.74)	44,526.22
Pension Account #1041-0001 Enterprise Bank	4.09	20,902,436.63	-	(20,997,269.46)	(94,828.74)
					-
					-
Total Cash	1,279,950.84	60,412,269.81	962.90	(61,760,098.31)	(66,914.76)

Schedule No. 2
Annual Statement of the Fitchburg Retirement System for the Year Ended December 31, 2022

Short Term Securities

NONE

Schedule No. 3A
Annual Statement of the Fitchburg Retirement System for the Year Ended December 31, 2022

Domestic Fixed Income Securities Owned at End of Year

NONE

Schedule No. 3B
Annual Statement of the Fitchburg Retirement System for the Year Ended December 31, 2022

Domestic Fixed Income Securities Purchased During Year

NONE

Schedule No. 3C
Annual Statement of the Fitchburg Retirement System for the Year Ended December 31, 2022

Domestic Fixed Income Securities Sold During Year

NONE

Schedule No. 4A
Annual Statement of the Fitchburg Retirement System for the Year Ended December 31, 2022

Equities Owned at End of Year

NONE

Schedule No. 4B
Annual Statement of the Fitchburg Retirement System for the Year Ended December 31, 2022

Equities Purchased During Year

NONE

Schedule No. 4C
Annual Statement of the Fitchburg Retirement System for the Year Ended December 31, 2022

Equities Sold During Year

NONE

Schedule No. 6
 Annual Statement of the Fitchburg Retirement System for the Year Ended December 31, 2022

Summary of Investments Owned

Category of Investments	Market Value	Interest Due and Accrued	Paid Accrued Interest on Purchases in Current Year	Commissions Paid During Current Year	Unrealized Gains	Unrealized Loss	Realized Gain	Realized Loss	Investment Income Received During Year
1040-Cash	(66,914.76)				4886	4887	4884	4885	4821
1198-PRIT Cash					15,382,630.61	(39,922,111.01)	1,492,245.88	(484,544.04)	13,460.47
1199-PRIT Fund	157,347,071.45				15,382,630.61	(39,922,111.01)	1,492,245.88	(484,544.04)	4,130,878.09
Total	157,280,156.69				15,382,630.61	(39,922,111.01)	1,492,245.88	(484,544.04)	4,145,301.46

