

# Annual Statement

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· OF THE FINANCIAL CONDITION  
·  
· OF THE BARNSTABLE COUNTY RETIREMENT ASSOCIATION  
·  
· TO THE PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION  
·  
· FOR THE YEAR ENDED 12/31/2021  
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**Annual Statement for the Year Ended December 31, 2021 of the conditions and Affairs of the Barnstable County Retirement Association.**

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

Date of Certificate 01/01/1937

Effective Date 01/01/1937

**ADMINISTRATION OFFICE**

750 Attucks Lane  
Street & Number

Hyannis, MA 02601  
City/Town, State and Zip Code

(508) 775-1110  
Telephone Number

We, the undersigned, members of the Barnstable County Retirement Association 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**

Robert Lawton (Chairperson)  
(Name)

(Signature)

**Appointed Member**

**Term Expires** 01/05/2023

Ronald Bergstrom  
(Name)

(Signature)

**Elected Member**

**Term Expires** 01/06/2023

Robert F. Rolanti  
(Name)

(Signature)

**Elected Member**

**Term Expires** 01/06/2024

Harold S. Brunelle  
(Name)

(Signature)

**Member Appointed by Other Members**

**Term Expires** 12/31/2030

TK Menesale  
(Name)

(Signature)

**Investment Managers**

PRIM Board

84 State Street, Suite 250, Boston, MA

N/A

N/A

**Investment Consultant**

N/A

**Custodian**

N/A

Annual Statement of the Barnstable County Retirement Association for the Year Ended December 31, 2021.

**ANNUAL STATEMENT BALANCE TESTS**

**1. ASSET BALANCE**

Assets Previous Year	1,390,863,647.31
Income Current Year	<u>391,252,623.33</u>
Disbursements Current Year	<u>126,100,354.75</u>
Assets Current Year	<u>1,656,015,915.89</u>

**2. ASSET DIFFERENCE**

Assets Current Year	1,656,015,915.89
Assets Previous Year	<u>1,390,863,647.31</u>
Difference	<u>265,152,268.58</u>

**3. INCOME DIFFERENCE**

Income Current Year	391,252,623.33
Disbursements Current Year	<u>126,100,354.75</u>
Difference	<u>265,152,268.58</u>

**4. FUND CHANGE DIFFERENCE**

Total Fund Change Credits Current Year	430,176,318.34
Total Fund Change Debits Current Year	<u>-165,024,049.76</u>
Difference	<u>265,152,268.58</u>

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

Annual Statement of the Barnstable County Retirement Association for the Year Ended December 31, 2021.

ASSETS & LIABILITIES

	2021	2020	2019
1. 1040 Cash	1,715,690.72	1,797,497.72	1,502,177.32
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	43,063.97
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	2,000,407.14	800,486.43	1,509,495.43
18. 1199 PRIT Fund	1,649,017,339.88	1,385,605,001.72	1,238,923,720.28
19. 1550 Interest Due and Accrued	0.00	0.00	0.00
20. 1350 Prepaid Expenses	1,189.12	1,711.62	0.00
21. 1398 Accounts Receivable (A)	3,291,744.13	2,662,777.98	1,812,925.59
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)	(-10,455.10)	(-3,828.16)	(-126,735.71)
<b>TOTAL</b>	<u>1,656,015,915.89</u>	<u>1,390,863,647.31</u>	<u>1,243,664,646.88</u>
<b>FUNDS</b>			
1. 3293 Annuity Savings Fund	297,507,332.64	293,250,831.64	282,824,080.76
2. 3294 Annuity Reserve Fund	111,718,324.65	104,712,018.09	101,101,683.13
3. 3295 Military Service Fund	186,503.92	179,115.24	181,707.13
4. 3296 Pension Fund	400,482.93	1,370,837.86	9,978,382.04
5. 3298 Expense Fund	0.00	0.00	0.00
6. 3297 Pension Reserve Fund	1,246,203,271.75	991,350,844.48	849,578,793.82
<b>TOTAL ASSETS AT MARKET VALUE</b>	<u>1,656,015,915.89</u>	<u>1,390,863,647.31</u>	<u>1,243,664,646.88</u>

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

Annual Statement of the Barnstable County Retirement Association for the Year Ended December 31, 2021.

	Balance Dec. 31 Prior year	Receipts	Interfund Transfers	Disbursements	Balance Dec.31 Current Year
Annuity Savings Fund	293,250,831.64	33,864,681.62	-25,034,121.94	-4,574,058.68	297,507,332.64
Annuity Reserve Fund	104,712,018.09	3,121,708.13	24,834,961.55	-20,950,363.12	111,718,324.65
Pension Fund	1,370,837.86	76,905,901.13	13,818,820.00	-91,695,076.06	400,482.93
Military Service Fund	179,115.24	17,505.57	-10,116.89	0.00	186,503.92
Expense Fund	0.00	8,880,856.89	0.00	-8,880,856.89	0.00
Pension Reserve Fund	991,350,844.48	268,461,969.99	-13,609,542.72	0.00	1,246,203,271.75
<b>Total All Funds</b>	<b>1,390,863,647.31</b>	<b>391,252,623.33</b>	<b>- 0 -</b>	<b>-126,100,354.75</b>	<b>1,656,015,915.89</b>

List below all transfers:

Xfer from	Annuity Savings Fund	to	Annuity Reserve Fund	in the amt of	24,833,566.89	on acct of	Retirees
	Control Acct						
Xfer from	Special Military Serv	to	Annuity Reserve Fund	in the amt of	10,116.89	on acct of	MSCF Retirees
	Credit Fund						
Xfer from	Annuity Savings Fund	to	Pension Reserve Fund	in the amt of	279,689.57	on acct of	10 year inactive accounts
	Control Acct		Control Acct				
Xfer from	Annuity Reserve Fund	to	Annuity Savings Fund	in the amt of	8,722.23	on acct of	Carty & LeDuc
	Control Acct		Control Acct				
Xfer from	Pension Reserve Fund	to	Pension Fund Control	in the amt of	13,818,820.00	on acct of	Avoid shortfall
	Control Acct		Account				
Xfer from	Pension Reserve Fund	to	Annuity Savings Fund	in the amt of	70,412.29	on acct of	Re-activate accounts
	Control Acct		Control Acct				

Annual Statement of the Barnstable County Retirement Association for the Year Ended December 31, 2021.

RECEIPTS

	2021	2020	2019
<b>1. Annuity Savings Fund:</b>			
(a) 4891 Members' Deductions	31,043,270.74	30,547,577.58	29,114,151.76
(b) 4892 Transfers from Other Systems	1,931,121.17	2,476,617.81	1,785,237.94
(c) 4893 Member Make Up Payments and Redeposits	148,705.77	150,862.42	160,674.99
(d) 4900 Member Payments from Rollovers	314,713.74	137,339.15	271,893.49
(e) Investment Income Credited to Members' Accounts	426,870.20	388,009.92	345,809.84
<b>Subtotal</b>	<b>33,864,681.62</b>	<b>33,700,406.88</b>	<b>31,677,768.02</b>
<b>2. Annuity Reserve Fund:</b>			
(a) 4750 Recovery of Annuity from Reinstatement	0.00	0.00	0.00
(b) Investment Income Credited to Annuity Reserve Fund	3,121,708.13	2,978,837.90	2,878,895.37
<b>Subtotal</b>	<b>3,121,708.13</b>	<b>2,978,837.90</b>	<b>2,878,895.37</b>
<b>3. Pension Fund:</b>			
(a) 4898 3(8)(c) Reimbursements from Other Systems	2,767,756.99	2,677,270.68	2,662,233.17
(b) 4899 Received from Commonwealth for COLA & Survivor Bft	378,041.40	412,103.32	461,201.10
(c) 4894 Pension Fund Appropriation	73,695,486.41	69,826,788.27	65,893,243.46
(d) 4840 Workers Compensation Settlement	53,000.00	18,500.00	28,000.00
(e) 4751 Recovery of Pension from Reinstatement	0.00	0.00	0.00
(f) 4841 Recovery of 91A Overearnings	11,616.33	45,461.76	61,179.37
<b>Subtotal</b>	<b>76,905,901.13</b>	<b>72,980,124.03</b>	<b>69,105,857.10</b>
<b>4. Military Service Fund:</b>			
(a) 4890 Contributions Received from Municipality	17,275.71	967.81	0.00
(b) Investment Income Credited	229.86	5,008.66	184.00
<b>Subtotal</b>	<b>17,505.57</b>	<b>5,976.47</b>	<b>184.00</b>
<b>5. Expense Fund:</b>			
(a) 4896 Expense Fund Appropriation	0.00	0.00	0.00
(b) Investment Income Credited to Expense Fund	8,880,856.89	7,393,330.48	7,459,050.04
<b>Subtotal</b>	<b>8,880,856.89</b>	<b>7,393,330.48</b>	<b>7,459,050.04</b>
<b>6. Pension Reserve Fund:</b>			
(a) 4897 Federal Grant Reimbursement	73,854.18	69,395.23	118,885.28
(b) 4895 Pension Reserve Appropriation	0.00	0.00	0.00
(c) 4822 Interest Not Refunded	19,779.35	10,237.49	2,939.87
(d) 4825 Miscellaneous Income	-116.55	0.00	120.29
(e) Excess Investment Income	268,368,453.01	146,513,462.60	167,462,186.92
<b>Subtotal</b>	<b>268,461,969.99</b>	<b>146,593,095.32</b>	<b>167,584,132.36</b>
<b>TOTAL RECEIPTS</b>	<b>391,252,623.33</b>	<b>263,651,771.08</b>	<b>278,705,886.89</b>

Annual Statement of the Barnstable County Retirement Association for the Year Ended December 31, 2021.

DISBURSEMENTS

	2021	2020	2019
<b>1. Annuity Savings Fund:</b>			
(a) 5757 Refunds to Members	2,501,347.37	2,625,118.29	2,188,583.79
(b) 5756 Transfers to Other Systems	2,072,711.31	1,009,342.92	1,523,729.74
<b>Subtotal</b>	<u>4,574,058.68</u>	<u>3,634,461.21</u>	<u>3,712,313.53</u>
<b>2. Annuity Reserve Fund:</b>			
(a) 5750 Annuities Paid	20,569,490.55	18,954,567.56	17,550,784.64
(b) 5759 Option B Refunds	380,872.57	93,674.94	174,822.71
<b>Subtotal</b>	<u>20,950,363.12</u>	<u>19,048,242.50</u>	<u>17,725,607.35</u>
<b>3. Pension Fund:</b>			
(a) 5751 Pensions Paid	89,228,364.17	83,930,307.75	78,638,350.59
Regular Pension Payments	69,348,821.17	64,708,390.25	60,387,017.23
Survivorship Payments	3,799,401.84	3,452,793.14	3,364,249.93
Ordinary Disability Payments	807,061.22	833,723.64	752,526.64
Accidental Disability Payments	13,061,402.44	12,677,315.01	12,137,083.90
Accidental Death Payments	1,836,931.73	1,862,568.52	1,598,945.28
Section 101 Benefits	374,745.77	395,517.19	398,527.61
(b) 5755 3(8)(c) Reimbursements To Other Systems	2,466,711.89	2,446,428.71	2,516,687.90
(c) 5752 COLAs Paid	0.00	0.00	0.00
(d) 5753 Chapter 389 Beneficiary Increase Paid	0.00	0.00	0.00
<b>Subtotal</b>	<u>91,695,076.06</u>	<u>86,376,736.46</u>	<u>81,155,038.49</u>
<b>4. Military Service Fund:</b>			
(a) 4890 Return to Municipality for Members who Withdrew Funds	0.00	0.00	0.00
<b>Subtotal</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>5. Expense Fund:</b>			
(a) 5118 Board Member Stipend	22,500.00	22,500.00	21,375.00
(b) 5119 Salaries	599,537.69	571,824.59	616,624.81
(c) 5120 Benefits	112,743.05	156,378.08	276,529.64
(d) 5304 Management Fees	7,511,765.95	6,028,678.21	5,977,211.95
(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	79,876.07	88,392.51	162,228.52
(h) 5309 Medical Expenses	0.00	0.00	0.00
(i) 5310 Fiduciary Insurance	56,772.00	53,247.00	52,207.00
(j) 5311 Service Contracts	88,168.46	74,444.66	33,142.99
(k) 5312 Rent Expense	156,049.56	144,867.96	149,950.15
(l) 5315 Professional Services	44,000.00	5,500.00	90,650.00
(m) 5316 Actuarial Services	0.00	33,500.00	0.00
(n) 5317 Accounting Services	0.00	38,000.00	0.00
(o) 5320 Education And Training	0.00	260.00	2,600.00
(p) 5589 Administrative Expenses	206,396.12	175,737.47	65,021.62
(q) 5599 Furniture and Equipment	3,047.99	0.00	11,184.00
(r) 5719 Travel	0.00	0.00	324.36
(s) 5829 Depreciation Expense: Building	0.00	0.00	0.00
<b>Subtotal</b>	<u>8,880,856.89</u>	<u>7,393,330.48</u>	<u>7,459,050.04</u>
<b>TOTAL DISBURSEMENTS</b>	<u>126,100,354.75</u>	<u>116,452,770.65</u>	<u>110,052,009.41</u>

**Annual Statement of the Barnstable County Retirement Association for the Year Ended December 31, 2021.**

**INVESTMENT INCOME**

	<b>2021</b>	<b>2020</b>	<b>2019</b>
Investment Income received from:			
(a) Cash (from Schedule 1)	3,111.27	6,205.35	17,996.41
(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)	35,338,368.72	28,250,750.10	31,150,920.33
(f) Commission Recapture and Securities Litigation	0.00	0.00	0.00
<b>4821 TOTAL INVESTMENT INCOME</b>	<b>35,341,479.99</b>	<b>28,256,955.45</b>	<b>31,168,916.74</b>
<b>Plus:</b>			
4884 Realized Gains (Profits)	117,402,480.61	60,574,443.35	57,769,214.12
4886 Unrealized Gains (Increase in Market Value)	163,783,617.99	229,222,766.67	139,741,802.00
1550 Interest Due & Accrued on Fixed Income Securities at End Of Current Year	0.00	0.00	0.00
<b>Less:</b>			
4823 Paid Accrued Interest on Fixed Income Securities	0.00	0.00	0.00
4885 Realized Losses	0.00	8,049,700.09	0.00
4887 Unrealized Losses (Decrease in Market Value)	35,729,460.50	152,725,815.82	50,532,923.34
1550 Interest Due and Accrued on Fixed Income Securities Prior Year	0.00	0.00	0.00
<b>Additional Adjustments:</b>			
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	883.35
<b>NET INVESTMENT INCOME</b>	<b>280,798,118.09</b>	<b>157,278,649.56</b>	<b>178,146,126.17</b>
Income required:			
Annuity Savings Fund (from Supplementary Schedule)	426,870.20	388,009.92	345,809.84
Annuity Reserve Fund	3,121,708.13	2,978,837.90	2,878,895.37
Expense Fund	8,880,856.89	7,393,330.48	7,459,050.04
Military Service Fund	229.86	5,008.66	184.00
<b>TOTAL INCOME REQUIRED</b>	<b>12,429,665.08</b>	<b>10,765,186.96</b>	<b>10,683,939.25</b>
Net Investment Income	280,798,118.09	157,278,649.56	178,146,126.17
Less Income Required	12,429,665.08	10,765,186.96	10,683,939.25
<b>EXCESS INCOME TO PENSION RESERVE FUND</b>	<b>268,368,453.01</b>	<b>146,513,462.60</b>	<b>167,462,186.92</b>



Annual Statement of the Barnstable County Retirement Association for the Year Ended December 31, 2021.

**MEMBERSHIP FOR CURRENT YEAR**

	<b>Group 1</b>	<b>Group 2 &amp; 4</b>	<b>TOTAL</b>
<b>ACTIVE MEMBERS</b>			
Active Membership, Dec. 31st, Previous Year	3,547	1,216	4,763
Inactive Membership, Dec. 31st, Previous Year	884	85	969
Enrolled During Current Year	601	107	708
Transfers Between Groups	0	0	0
Reinstatements of Disabled Members	0	0	0
<b>SUBTOTAL</b>	<b>601</b>	<b>107</b>	<b>708</b>
Deduct:			
Death	6	0	6
Withdrawals	179	30	209
Retirements	152	58	210
<b>SUBTOTAL</b>	<b>337</b>	<b>88</b>	<b>425</b>
Active Membership, Dec. 31st, Current Year	3,675	1,234	4,909
Inactive Membership, Dec. 31st, Current Year	1,020	86	1,106
<hr/>			
<b>RETIRED MEMBERS, BENEFICIARIES &amp; SURVIVORS</b>			
Retired, Beneficiary and Survivor Membership, Dec. 31st, Previous Year	2,537	929	3,466
Retirements During the Year			
Superannuation	172	59	231
Ordinary Disability	1	0	1
Accidental Disability	1	4	5
Termination Retirement Allowance	0	0	0
Beneficiary of Deceased Retiree	22	6	28
Survivor Benefits from Active Membership	6	0	6
<b>SUBTOTAL</b>	<b>202</b>	<b>69</b>	<b>271</b>
Deduct:			
Deaths of Retired Members	88	25	113
Termination of Survivor Benefits	15	2	17
Reinstatements of Disabled Pensions	0	0	0
<b>SUBTOTAL</b>	<b>103</b>	<b>27</b>	<b>130</b>
<b>Retired Membership, Dec. 31st, Current Year</b>			
Superannuation	2,213	677	2,890
Ordinary Disability	25	11	36
Accidental Disability	153	190	343
Termination	0	0	0
Beneficiaries from Accidental Deaths	7	29	36
Beneficiaries from Section 100	0	5	5
Beneficiaries from Section 101	14	11	25
Beneficiaries under Option C	108	37	145
Option (D) Survivor Allowance	83	8	91
Section 12B Survivor Allowance	33	3	36
<b>Total Retired, Beneficiary and Survivor Membership, Dec. 31st, Current Year</b>	<b>2,636</b>	<b>971</b>	<b>3,607</b>
<b>TOTAL MEMBERSHIP</b>			
<b>Active, Inactive, Retired, Beneficiary and Survivor, Dec. 31st, Current Year</b>	<b>7,331</b>	<b>2,291</b>	<b>9,622</b>

Annual Statement of the Barnstable County Retirement Association for the Year Ended December 31, 2021.

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	1,797,863.93	12/31/2021
4892 Transfers From Other Systems	294,347.25	12/31/2021
4893 Member Make Up Payments and Redeposits	461.03	12/31/2021
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)	1,175,820.14	12/31/2021
4894 Pension Fund Appropriation (Previous Fiscal Year)	0.00	
4890 Contributions Received from Municipality on Account of Military Service	3,857.81	12/31/2021
4897 Federal Grant Reimbursement	0.00	
4895 Pension Reserve Appropriation	0.00	
Investments Sold But Funds Not Received (list individually)		
5312-CAM fee for 2021	1,129.05	12/31/2021
5750-Annuity 83.64 & 5751-Pension790.90	874.54	12/31/2021
5589-Administrative expenses	400.19	12/31/2021
Prior year	16,990.19	12/31/2020
<b>TOTAL RECEIVABLES</b>	<b>3,291,744.13</b>	
<b>Accounts Payable</b>		
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	7,056.59	12/31/2021
5315 Professional Services Expense	0.00	
5589 Administrative Expenses	845.88	12/31/2021
5599 Furniture and Equipment	1,279.00	12/31/2021
5719 Travel	0.00	
Investments Purchased But Not Paid For (list individually)		
4891-Member deductions	1,273.63	12/31/2021
	0.00	
	0.00	
	0.00	
<b>TOTAL PAYABLES</b>	<b>10,455.10</b>	

ANNUAL STATEMENT OF THE BARNSTABLE COUNTY RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 1							
CASH ACCOUNT ACTIVITY DURING YEAR							
<u>FUND</u>	<u>SECURITY DESCRIPTION</u>	<u>BOOK VALUE AT END OF PREVIOUS YEAR</u>	<u>TOTAL DEPOSITS THIS YEAR</u>	<u>INCOME REINVESTED/ REDEPOSITED INTO ACCOUNT</u>	<u>WITHDRAWALS DURING THIS YEAR</u>	<u>BOOK VALUE AT END OF YEAR</u>	<u>INCOME DUE AND ACCRUED AT YEAR END</u>
1050	ROCKLAND MONEY MARKET	1,264,447.09	16,142,514.47	1,856.96	(16,300,000.00)	1,108,818.52	
1051	ROCKLAND VENDOR	456,808.51	31,901,439.38	572.79	(31,878,849.89)	479,970.79	
1052	ROCKLAND PAYROLL	76,242.12	114,800,000.00	681.52	(114,750,022.23)	126,901.41	
<b>SCHEDULE TOTALS</b>		<b>1,797,497.72</b>	<b>162,843,953.85</b>	<b>3,111.27</b>	<b>(162,928,872.12)</b>	<b>1,715,690.72</b>	<b>0.00</b>

ANNUAL STATEMENT OF THE BARNSTABLE COUNTY RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 2A

SHORT TERM SECURITIES BOUGHT AND SOLD DURING THE YEAR AS WELL AS STILL HELD ON DECEMBER 31st

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>RATE</u>	<u>MATURITY DATE</u>	<u>PAR VALUE</u>	<u>PRICE</u>	<u>MARKET VALUE AT END OF YEAR</u>	<u>CHANGE IN MARKET VALUE INCR/DECR</u>	<u>INTEREST RECEIVED DURING YEAR</u>	<u>INTEREST DUE AND ACCRUED AT YEAR END</u>
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NONE

ANNUAL STATEMENT OF THE BARNSTABLE COUNTY RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 3A							
DOMESTIC FIXED INCOME SECURITIES OWNED AT END OF YEAR							
<u>SECURITY DESCRIPTION</u>	<u>CUSIP</u>	<u>COST OR MARKET VALUE AT END OF PRIOR YEAR</u>	<u>UNREALIZED GAIN</u>	<u>UNREALIZED LOSS</u>	<u>MARKET VALUE AT END OF YEAR</u>	<u>INTEREST RECEIVED DURING YEAR</u>	<u>INTEREST DUE AND ACCRUED AT YEAR END</u>
NONE			0.000	0.00	0.00	0.00	0.00
Schedule totals							

ANNUAL STATEMENT OF THE BARNSTABLE COUNTY RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 3B  
DOMESTIC FIXED INCOME SECURITIES PURCHASED DURING YEAR

<u>SECURITY DESCRIPTION</u>	<u>CUSIP</u>	<u>PAR VALUE</u>	<u>TRADE DATE</u>	<u>NAME OF BROKER</u>	<u>COMMISSIONS PAID</u>	<u>PAID ACCRUED INTEREST</u>	<u>COST EXCLUDING ACCRUED INTEREST BUT INCLUDING COMMISSIONS</u>
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NONE

Schedule total

0.00



ANNUAL STATEMENT OF THE BARNSTABLE COUNTY RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 4A  
EQUITIES OWNED AT END OF YEAR

<u>SECURITY DESCRIPTION</u>	<u>CUSIP</u>	<u>NUMBER OF SHARES</u>	<u>RATE PER SHARE USED TO OBTAIN CURRENT MARKET VALUE</u>	<u>MARKET VALUE AT END OF YEAR PREVIOUS YEAR</u>	<u>NET PURCHASES AND (SALES) AT BOOK VALUE CURRENT YEAR</u>	<u>MARKET VALUE AT END OF CURRENT YEAR</u>	<u>UNREALIZED UNREALIZED GAIN LOSS</u>	<u>DIVIDENDS RECEIVED DURING YEAR</u>
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NONE

SCHEDULE TOTALS

0.00                      0.00                      0.00



ANNUAL STATEMENT OF THE BARNSTABLE COUNTY RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 4B  
EQUITIES PURCHASED DURING YEAR

<u>SECURITY DESCRIPTION</u>	<u>CUSIP</u>	<u>NUMBER OF SHARES</u>	<u>DATE ACQUIRED</u>	<u>NAME OF BROKER</u>	<u>COMMISSIONS AND FEES PAID</u>	<u>COST TO SYSTEM INCLUDING COMMISSIONS AND FEES</u>
NONE					0.00	0.00
SCHEDULE TOTALS					0.00	0.00

ANNUAL STATEMENT OF THE BARNSTABLE COUNTY RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 4C  
EQUITIES SOLD DURING YEAR

<u>SECURITY DESCRIPTION</u>	<u>CUSIP</u>	<u>NUMBER OF SHARES</u>	<u>NAME OF BROCKER</u>	<u>DATE SOLD</u>	<u>COMMISSIONS PAID</u>	<u>PROCEEDS FROM SALE</u>	<u>MARKET VALUE AT PRIOR YEAR-END OR COST IF PURCHASED IN CURRENT YEAR</u>	<u>REALIZED GAIN</u>	<u>REALIZED LOSS</u>	<u>DIVIDENDS RECEIVED DURING YEAR</u>
NONE										
SCHEDULE TOTALS					0.00	0.00				0.00

ANNUAL STATEMENT OF THE BARNSTABLE COUNTY RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 5  
SCHEDULE OF POOLED FUNDS

PERAC ledger number	SECURITY DESCRIPTION	Market value at end of previous year	Total purchases this year	reinvested investment income	Realized gain	Realized loss	Unrealized gain	Unrealized loss	Total sales/ redemptions this year- amount received	Cash dividends/ distributions to system this year	Investment fees/Expenses from Schedule Z	Market value at the end of the year
1198	PRIT Cash Fund	800,486.43	61,829,018.00	4,871.67					(60,633,968.96)			2,000,407.14
1199	PRIT Capital Fund	1,385,605,001.72	56,701,376.42	35,333,497.05	117,402,480.61	0.00	163,783,617.99	(35,729,460.50)	(66,567,407.46)		(7,511,765.95)	1,649,017,339.88
	SCHEDULE TOTALS	1,386,405,488.15	118,530,394.42	35,338,368.72	117,402,480.61	0.00	163,783,617.99	(35,729,460.50)	(127,201,376.42)	0.00	(7,511,765.95)	1,651,017,747.02



ANNUAL STATEMENT OF THE BARNSTABLE COUNTY RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 7  
SUMMARY OF INVESTMENT RELATED FEES

Manager/Vender-All Managers/Venders Must be listed	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Accrued payable at year end 2021	Total paid or accrued in 2021	Market Value as of 12/31/2021	#4701 Carried Ini Expense	#4702 Equilization Expense	#4703 Misc Invest Expense
5304 Management Fees										
2 PRIM Capital Fund	1,580,219.32	1,976,644.25	1,673,914.56	2,280,987.82	0.00	7,511,765.95	1,649,017,339.88	N		
3 UBS Asset Value Trust	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N		
5304 Management Fees total	1,580,219.32	1,976,644.25	1,673,914.56	2,280,987.82	0.00	7,511,765.95	1,649,017,339.88			0.00
5305 Custodial fees										
15 None	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
16	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
17	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
5305 Custodial fees total	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
5307 Investment Consultant fees										
18 None	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
19	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
20	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
5307 Investment Consultant fe	0.00	0.00	0.00	0.00	0.00	0.00	0.00			