



## Boston Retirement System

December 30, 2022

### BOARD MEMBERS

Daniel J. Greene, Chair  
Michael W. McLaughlin  
Thomas V.J. Jackson  
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Maureen A. Joyce

### EXECUTIVE OFFICER

Timothy J. Smyth, Esquire

Boston City Council  
c/o Maureen Feeney, City Clerk  
Boston City Hall, Room 601  
Boston, MA 02201

**Re: Boston Retirement System CY22 Operating Budget**

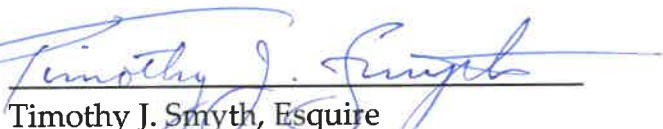
Dear Clerk Feeney:

Pursuant to G.L. ch. 32, §22(5), we file the enclosed CY22 operating budget with Boston City Council. There is no action required by City Council.

As you can see, the System's operating budget has decreased -14% from CY21. Massachusetts law provides that, "[s]aid budgets shall be funded solely from the investment income account of each system and without any further appropriation from the municipality, county or other governmental unit the current or former employees of which are served by said board." We note that unlike the City, the Boston Retirement System fiscal year is from January 1 to December 31.

Please let me know if you have any questions or concerns. We thank you for your customary assistance in these matters.

Respectfully submitted,  
BOSTON RETIREMENT SYSTEM

By:   
Timothy J. Smyth, Esquire  
Executive Officer

cc: Honorable Michelle Wu, Mayor of the City of Boston  
Kim Janey, Boston City Council President  
Justin Sterritt, City of Boston Chief Financial Officer  
Enclosure.