

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>NATIONAL LEAGUE OF CITIES TAX QUALIFIED RETIREMENT AND SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NATIONAL LEAGUE OF CITIES SERVICES, INC.</u> <u>660 N. CAPITOL STREET, NW, STE. 450</u> <u>WASHINGTON, DC 20001-1644</u>		
1c Effective date of plan <u>01/01/1999</u>		
2b Employer Identification Number (EIN) <u>52-2185034</u>		
2c Plan Sponsor's telephone number <u>202-626-3077</u>		
2d Business code (see instructions) <u>813000</u>		

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2023	TIA PLUNKETT-MCQUEEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	CLARENCE ANTHONY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 349
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 158
a(2) Total number of active participants at the end of the plan year		6a(2) 161
b Retired or separated participants receiving benefits		6b
c Other retired or separated participants entitled to future benefits.....		6c 207
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 368
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 4
f Total. Add lines 6d and 6e		6f 372
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 362
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2T 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan NATIONAL LEAGUE OF CITIES TAX QUALIFIED RETIREMENT AND SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL LEAGUE OF CITIES SERVICES, INC.	D Employer Identification Number (EIN) 52-2185034

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier TIAA-CREF
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	151506	138	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
--

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end.....	4	8967104
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	14659530

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	7836655
--	-----------	---------

c Additions: (1) Contributions deposited during the year	7c(1)	43104	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	322502	
(4) Transferred from separate account	7c(4)	1797265	
(5) Other (specify below)	7c(5)	30953	
▶ OTHER RECIEPTS			

(6) Total additions	7c(6)	2193824
---------------------------	--------------	---------

d Total of balance and additions (add lines 7b and 7c(6))	7d	10030479
---	-----------	----------

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	361445	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)	701880	
(4) Other (specify below)	7e(4)	50	
▶ OTHER DEDUCTIONS			

(5) Total deductions	7e(5)	1063375
----------------------------	--------------	---------

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	8967104
---	-----------	---------

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan NATIONAL LEAGUE OF CITIES TAX QUALIFIED RETIREMENT AND SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL LEAGUE OF CITIES SERVICES, INC.	D Employer Identification Number (EIN) 52-2185034	

Part I	Service Provider Information (see instructions)
--------	---

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TIAA

730 THIRD AVE.
NEW YORK, NY 10017-3206

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 27 28 38 50 52 54 64 66		21295	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
---	---	---

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan NATIONAL LEAGUE OF CITIES TAX QUALIFIED RETIREMENT AND SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NATIONAL LEAGUE OF CITIES SERVICES, INC.	D Employer Identification Number (EIN) 52-2185034	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE		
b Name of sponsor of entity listed in (a): TIAA-CREF		
c EIN-PN 13-1624203-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1517927
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>NATIONAL LEAGUE OF CITIES TAX QUALIFIED RETIREMENT AND SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL LEAGUE OF CITIES SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>52-2185034</u>	

Part I	Asset and Liability Statement	
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.		
	Assets	
		(a) Beginning of Year (b) End of Year
a Total noninterest-bearing cash.....	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions.....	1b(1)	54885
(2) Participant contributions.....	1b(2)	44909
(3) Other.....	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	
(2) U.S. Government securities.....	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred.....	1c(3)(A)	
(B) All other.....	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred.....	1c(4)(A)	
(B) Common.....	1c(4)(B)	
(5) Partnership/joint venture interests.....	1c(5)	
(6) Real estate (other than employer real property).....	1c(6)	
(7) Loans (other than to participants).....	1c(7)	
(8) Participant loans.....	1c(8)	
(9) Value of interest in common/collective trusts.....	1c(9)	
(10) Value of interest in pooled separate accounts.....	1c(10)	1542248 1517927
(11) Value of interest in master trust investment accounts.....	1c(11)	
(12) Value of interest in 103-12 investment entities.....	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	38164279 30693766
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	7836654 8967104
(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	47543181	41278591

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	47543181	41278591
---	-----------	----------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1044700	
(B) Participants	2a(1)(B)	1140082	
(C) Others (including rollovers)	2a(1)(C)	19613	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2204395
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	41577	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		41577
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	947193	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		947193
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		129223
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-7734046
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-4411658
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1644910	
(2) To insurance carriers for the provision of benefits	2e(2)	186727	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1831637
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	21057	
(3) Investment advisory and management fees	2i(3)	238	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		21295
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1852932
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-6264590
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MARCUM, LLP

(2) EIN: 11-1986323

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan NATIONAL LEAGUE OF CITIES TAX QUALIFIED RETIREMENT AND SAVINGS PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL LEAGUE OF CITIES SERVICES, INC.		D Employer Identification Number (EIN) 52-2185034
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
----------------	---

18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
**National League of Cities Tax Qualified
Retirement and Savings Plan**

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of National League of Cities (NLC) Tax Qualified Retirement and Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a period of one year from the date of the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Marcum LLP

Washington, DC
October 13, 2023

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022**

Employer Identification Number: 52-2185034
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
VARIABLE ANNUITIES				
*	TIAA-CREF	CREF Growth R2	**	\$ 3,282,112
*	TIAA-CREF	CREF Stock R2	**	2,964,673
*	TIAA-CREF	CREF Global Equities R2	**	1,564,495
*	TIAA-CREF	CREF Equity Index R2	**	1,503,346
*	TIAA-CREF	CREF Social Choice R2	**	1,504,484
*	TIAA-CREF	CREF Core Bond R2	**	1,650,570
*	TIAA-CREF	TIAA Real Estate R2	**	1,517,927
*	TIAA-CREF	CREF Inflation-Linked Bond R2	**	568,718
*	TIAA-CREF	CREF Money Market R2	**	103,205
Total Variable Annuities				<u>14,659,530</u>
MUTUAL FUNDS				
	T.Rowe Price	T.Rowe Price Retirement 2035	**	2,407,800
	T.Rowe Price	T.Rowe Price Retirement 2040	**	1,725,872
	American Funds	American EuroPacific Growth Fund R6	**	1,620,838
	T.Rowe Price	T.Rowe Price Retirement 2045	**	1,572,321
	T.Rowe Price	T.Rowe Price Retirement 2020	**	1,183,437
	T.Rowe Price	T.Rowe Price Retirement 2030	**	1,162,737
	T.Rowe Price	T.Rowe Price Retirement 2050	**	1,068,261
	T.Rowe Price	T.Rowe Price Retirement 2055	**	1,054,024
	Putnam Investments	Putnam Large Cap Value Fund R6	**	1,040,677
	T.Rowe Price	T.Rowe Price Retirement 2025	**	758,080
	Metropolitan West	Metropolitan West Total Return Bond Plan	**	744,108
*	TIAA-CREF	TIAA-CREF S&P 500 Index I	**	708,122
	Vanguard	Vanguard Small-Cap Index Fund Admiral	**	553,152
	MFS	MFS Mid Cap Value Fund R6	**	513,942
	Vanguard	Vanguard Inflation Protected-Securities Fund Admiral	**	249,387
	Vanguard	Vanguard Real Estate Index Fund Admiral	**	244,756
	T.Rowe Price	T.Rowe Price Retirement 2015	**	234,140
	Carillon Eagle	Carillon Eagle Mid Cap Growth R6	**	229,667
	Vanguard	Vanguard Mid-Cap Index Fund Admiral	**	226,732
	AllianceBernstein	AllianceBernstein Small Cap Growth Z	**	111,252
	Goldman Sachs	Goldman Sachs Sm Cp Val Ins R6	**	58,134
	Vanguard	Vanguard Federal Money Market Fund Investor	**	26,833
	John Hancock	John Hancock Alternative Asset Allocation Fund R6	**	25,540
	T.Rowe Price	T.Rowe Price Retirement 2005	**	16,790
	T.Rowe Price	T.Rowe Price Retirement 2010	**	15,561
Total Mutual Funds				<u>17,552,163</u>

See independent auditors' report.

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022**

(continued)

Employer Identification Number: 52-2185034
Plan Number: 001

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
NON-BENEFIT-RESPONSIVE INVESTMENT CONTRACTS				
*	TIAA-CREF	TIAA Traditional Non-Benefit-Responsive Annuity Accounts	**	\$ 3,600,293
FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS				
*	TIAA-CREF	TIAA Traditional Benefit-Responsive Annuity Accounts	**	5,366,811
TOTAL INVESTMENTS				\$ 41,178,797

* Denotes a party in interest to the Plan.

** Cost information is not required for participant-directed investments, and therefore is not included.

See independent auditors' report.



CITIES STRONG TOGETHER

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND
SAVINGS PLAN**

Financial Statements and Supplemental Information

For the Years Ended December 31, 2022 and 2021

—◆—
and
Report Thereon
—◆—

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**TABLE OF CONTENTS
For the Years Ended December 31, 2022 and 2021**

Page

Independent Auditors' Report.....	1-4
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements.....	7-17
Supplemental Information	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	18-19

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
**National League of Cities Tax Qualified
Retirement and Savings Plan**

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of National League of Cities (NLC) Tax Qualified Retirement and Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a period of one year from the date of the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Marcum LLP

Washington, DC
October 13, 2023

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments		
Investments, at fair value	\$ 35,811,986	\$ 43,371,990
Investments, at contract value	<u>5,366,811</u>	<u>4,171,191</u>
	41,178,797	47,543,181
Contributions Receivable		
Employee Contribution Receivable	44,909	-
Employer Contribution Receivable	<u>54,885</u>	<u>-</u>
	99,794	-
 TOTAL ASSETS	 <u>41,278,591</u>	 <u>47,543,181</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 41,278,591</u></u>	 <u><u>\$ 47,543,181</u></u>

The accompanying notes are an integral part of these financial statements.

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
(LOSS) ADDITIONS		
Investment income:		
Net (depreciation) appreciation in fair value of investments	\$ (7,604,823)	\$ 4,620,008
Interest and dividends	<u>988,770</u>	<u>871,256</u>
Total Investment (Loss) Income	<u>(6,616,053)</u>	<u>5,491,264</u>
Contributions:		
Employer contributions	1,044,700	929,764
Participant contributions	1,140,082	1,023,041
Rollover contributions	<u>19,613</u>	<u>159,986</u>
Total Contributions	<u>2,204,395</u>	<u>2,112,791</u>
TOTAL (LOSS) ADDITIONS	<u>(4,411,658)</u>	<u>7,604,055</u>
Deductions:		
Benefits payments and distributions to participants	1,831,637	1,263,534
Administrative fees and expenses	<u>21,295</u>	<u>29,079</u>
TOTAL DEDUCTIONS	<u>1,852,932</u>	<u>1,292,613</u>
NET (DECREASE) INCREASE	(6,264,590)	6,311,442
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>47,543,181</u>	<u>41,231,739</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 41,278,591</u></u>	<u><u>\$ 47,543,181</u></u>

The accompanying notes are an integral part of these financial statements.

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

1. Description of the Plan

The following description of the National League of Cities (NLC) Tax Qualified Retirement and Savings Plan (the Plan) provides only general information. Participants and interested parties should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is organized under Section 401(k) of the Internal Revenue Code (the IRC) as a defined contribution retirement plan covering substantially all employees of NLC, National League of Cities Institute, National League of Cities Services, Inc. and NLC Mutual Insurance Company except leased employees or employees covered under a collective bargaining agreement. Benefits are based solely on the amounts of plan contributions to the participant's accumulated account(s) and earnings, if any. All benefits under the Plan are fully funded and provided through the funding vehicle(s) selected by the participant. The anniversary date for the Plan is January 1 of each year, and a plan year is the 12-month period commencing each January 1 and ending on the following December 31. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

NLC is responsible for the operation and administration of the Plan, and serves as the plan administrator. The Teachers Insurance and Annuity Association-College Retirement Equities Fund (TIAA-CREF) serves as the custodian of the Plan.

Eligibility

Employees may immediately contribute a portion of their defined compensation voluntarily, before tax, after tax or in a combination thereof, subject to IRC limitations, starting on the first day of each calendar month following their date of hire (unless not expected to have at least 1,000 hours of service in the first year.) For any employees not expected to have 1,000 hours of service in the first year, employees become eligible upon completing at least 500 hours of service in any service year during their first 3 years of employment, and obtaining the age of 21.

Employer contributions are available to covered employees above the age of 21 who have at least one year of service. A year of service is a 12-month period during which an employee completes 1,000 hours of service.

Contributions

Participants may make voluntary contributions to the Plan before tax, after tax or in a combination thereof, subject to IRC limitations. The Plan requires the plan sponsor to contribute 5% of a participant's compensation after the participant has completed one year of service, and this contribution escalates by 1% for each subsequent anniversary date up to a maximum of 10% after the sixth year of participation and thereafter. Age 50 catch-up contributions are also permitted under the Plan. Investments of contributions are participant-directed.

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

1. Description of the Plan (continued)

Rollovers

The Plan accepts contributions that are transferred or rolled over directly from another plan. A separate account is maintained by the Plan for a participant's rollover contribution, which is nonforfeitable at all times. Such account shares in the income and gains and losses of the funding vehicles in which it is invested. Only participants in the Plan may make rollover contributions to the Plan.

Investment Elections

TIAA-CREF is the investment manager and custodian of the Plan. The plan administrator has designated a list of investment options that may be selected by participants for contributions. Participants have the ability to change their initial investment option selections or transfer plan assets among the selected investment options, to the extent permitted by the participants' contract agreements.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the employer's contribution and plan earnings. Employer contributions are allocated based on a specific percentage of each employee's compensation. Allocation of the Plan's earnings is based on the proportion of each participant's share to the total shares of participation for each investment fund, as defined in the plan document. All investments are participant-directed. Participants are entitled to benefits based on the vested balances of their accounts as defined in the plan document.

Vesting

Participants are immediately vested in their contributions and employer contributions plus actual earnings thereon.

Payment of Benefits

The Plan permits withdrawals when a participant terminates employment, reaches retirement age, or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships or when a participant attains age 59.5 years. Benefits are normally payable in lump-sum payments, with certain exceptions allowed. If the participant's vested interest in his or her account is less than \$5,000 (including rollover contributions made to the account) upon terminating, the balance shall be paid as a single lump-sum, and if a participant's vested interest is \$1,000 or less, lump-sum distributions of the entire account balance shall be made no later than the close of the second plan year following the employee's termination.

Hardship Distributions

Distributions will be deemed an immediate and heavy financial need for the following reasons, which make the participant eligible for a hardship distribution:

- Expenses for medical care.
- Costs directly related to the purchase of a principal residence for the employee.

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

1. Description of the Plan (continued)

Hardship Distributions (continued)

- Qualified education expenses for the participant or the participant's spouse, children or dependents.
- Payments necessary to prevent eviction from or foreclosure on the employee's principal residence.
- Burial or funeral expenses for the employee's deceased parents, spouse, children or dependents.
- Expenses to repair the employee's principal residence that would qualify for a casualty loss deduction.
- Expenses and losses on account of a disaster declared by FEMA, based on the location of the participant's principal residence or place of employment at the time of the disaster

To further qualify for a hardship distribution, a participant must represent to the plan administrator, in writing, that the plan participant has insufficient cash or other liquid assets available to satisfy the financial needs as described above.

Plan Termination

Although it has not expressed any intent to do so, the plan administrator has the right under the Plan to discontinue its contributions at any time or to terminate the Plan subject to the provisions of ERISA. In the event of termination, the assets will be allocated among participating employees and beneficiaries in proportion to the employees' respective account balances.

Enacted Legislation

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

Except for certain contracts held by TIAA-CREF as described in Note 6, investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Fair Value Measurement

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*, defines fair value, establishes a framework for measuring fair value in accordance with accounting principles generally accepted in the United States (GAAP) and requires disclosures about fair value measurements for assets and liabilities measured at fair value on a recurring basis. The ASC emphasizes that fair value is a market-based measurement, not an entity-specific measurement, and therefore a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability. As a basis for considering market participants assumptions in fair value measurements, the ASC established a fair value hierarchy based upon the transparency of the inputs to the valuation of an asset or liability. These inputs may be observable, whereby market participant assumptions are developed based on market data obtained from independent sources, and unobservable, whereby assumptions about market participant assumptions are developed by the reporting entity based on the best information available in the circumstances.

The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs based on quoted prices (unadjusted) in active markets for identical assets or liabilities accessible at the measurement date.

Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly, such as quoted prices for similar assets or liabilities in active markets.

Level 3 – Unobservable inputs for the asset or liability, including the reporting entity's own assumptions in determining the fair value measurement.

As of December 31, 2022 and 2021, only the Plan's investments, as described in Note 4 of these financial statements, were measured at fair value on a recurring basis.

Payment of Benefits

Benefits and other distributions are recorded when paid.

Administrative Fees

The Plan's administrative expenses may be paid by the plan participants or the plan sponsor. Substantially all of the Plan's administrative expenses have been paid by the plan sponsor. Expenses paid by the Plan's sponsor are not included in these financial statements.

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

2. Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

3. Investment Information Certified by the Plan's Custodian

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2022 and 2021, and net (depreciation) appreciation in fair value of investments, interest and dividends for the years ended December 31, 2022 and 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by TIAA-CREF, the Plan's custodian. This information has not been audited by the Plan's independent auditor.

The following table summarizes the information included in the Plan's financial statements, which was prepared by the custodian for the years ended December 31, 2022 and 2021, and furnished to the plan administrator:

	<u>2022</u>	<u>2021</u>
Investments, at fair value	\$ 35,811,986	\$ 43,371,990
Investments, at contract value	\$ 5,366,811	\$ 4,171,191
Net (depreciation) appreciation in fair value of investments	\$ (7,604,823)	\$ 4,620,008
Interest and dividend income	\$ 988,770	\$ 871,256

4. Fair Value Measurement

The following table summarizes the Plan's investments measured at fair value on a recurring basis as of December 31, 2022:

<u>2022</u>	<u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 17,552,163	\$ 17,552,163	\$ -	\$ -

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

4. Fair Value Measurement (continued)

<u>2022</u>	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
<i>(continued)</i>				
Non-benefit-responsive investment contracts	\$ 3,600,293	\$ -	\$ -	\$ 3,600,293
Total Assets in the Fair Value Hierarchy	21,152,456	<u>\$ 17,552,163</u>	<u>\$ -</u>	<u>\$ 3,600,293</u>
Investments measured at net asset value ^(a)	<u>14,659,530</u>			
Investments, at Fair Value	<u>\$35,811,986</u>			
<u>2021</u>	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Mutual funds	\$21,273,773	\$ 21,273,773	\$ -	\$ -
Non-benefit-responsive investment contracts	<u>3,665,463</u>	<u>-</u>	<u>-</u>	<u>3,665,463</u>
Total Assets in the Fair Value Hierarchy	24,939,236	<u>\$ 21,273,773</u>	<u>\$ -</u>	<u>\$ 3,665,463</u>
Investments measured at net asset value ^(a)	<u>18,432,754</u>			
Investments, at Fair Value	<u>\$43,371,990</u>			

(a) In accordance with ASC Subtopic 820-10, certain investments measured at net asset value (NAV) per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

4. Fair Value Measurement (continued)

The Plan used the following methods and assumptions to estimate fair value for assets recorded at fair value:

Mutual funds – Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan were open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Investments in these mutual funds can be redeemed daily upon request.

Non-benefit-responsive investments contracts – These investment contracts are reported at contract value, which approximates fair value (see Note 6). The contract value equals the accumulated cash contributions and interest credited to the contracts, less any withdrawals. The contracts guarantee both principal and interest. Liquidity restrictions apply to certain types of contracts that could impact the value realized upon exiting the contracts. When converted to an annuity based on life expectancy, the present value of the stream of payments is equal to the accumulation. As these investments are contract-based, observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs (Level 3).

Investment purchases under the Plan's non-benefit-responsive annuity account totaled \$60,052 and \$85,382 for the years ended December 31, 2022 and 2021, respectively. Total investment sales under the Plan's non-benefit-responsive annuity account totaled \$240,051 and \$79,026 for the years ended December 31, 2022 and 2021, respectively.

The following tables represent the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the range of values for those inputs for the years ended December 31, 2022 and 2021:

2022				
<u>Instrument</u>	<u>Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
Non-benefit-responsive annuity account	\$3,600,293	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	3.70-6.25%

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

4. Fair Value Measurement (continued)

2021				
<u>Instrument</u>	<u>Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
Non-benefit-responsive annuity account	\$3,665,463	Discounted cash flow	Risk-adjusted discount rate applied	3.00-3.80%
		Theoretical transfer (exit value)		

The fair value of investments within the scope of FASB ASU 2009-12, *Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*, can be determined using NAV per share as a practical expedient when the fair value is not readily determinable, unless it is probable that the investment will be sold at something other than NAV. The ASU requires disclosure of certain attributes by major category for investments within the scope of the ASU, regardless of whether the practical expedient was used.

The following table summarizes investments for which fair value is measured using NAV per share practical expedient table as of December 31, 2022 and 2021. There are no participant redemption restrictions for these investments, the redemption frequency and notice period is applicable only to the Plan.

	<u>Fair Value</u>		<u>Unfunded Commitments</u>	<u>Redemption Frequency If Currently Eligible</u>	<u>Redemption Notice Period</u>
	<u>2022</u>	<u>2021</u>			
CREF Variable Annuities ^(a)	\$ 14,659,530	\$18,432,754	\$ -	Shareholders are locked out of an account if a purchase, sale and repurchase within that account is made within a 60-day period	None

- ^(a) This category invests in equity securities, fixed-income instruments and short-term investments, or real estate, in accordance with each portfolio's investment objectives. Shares are available for transactions at the closing NAV per share. In an effort to reduce market timing and excessive trading, shareholders will be locked out of an

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

4. Fair Value Measurement (continued)

account for 90 days if a purchase, sale and repurchase within the account are made within a 60-day period, except for the CREF Money Market Account, which is included in variable annuities in the accompanying financial statements but is not subject to a lockout restriction. Although the underlying assets of the TIAA Real Estate Account cannot be quickly sold and converted to liquid assets, the TIAA General Account provides the TIAA Real Estate Account with a liquidity guarantee that ensures that funds are available to meet participant redemption, transfer or cash withdrawal requests.

5. Party-In-Interest Transactions and Prohibited Transactions

The investment options of the Plan include investment products sponsored by the custodian of the Plan. Transactions involving these investments are considered to be party-in-interest transactions, for which a statutory exemption exists. Other transactions that may be considered party-in-interest transactions relate to normal management and administrative services and the payment of expenses related thereto.

No prohibited transactions that are required to be reported on Schedule G of the federal Form 5500 occurred during the years ended December 31, 2022 and 2021.

6. Investment Contracts with Insurance Company

The Plan entered into investment contracts with TIAA-CREF, the custodian, some of which are fully benefit-responsive while others are not. TIAA-CREF maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Contract Information

The Plan has fixed annuity contracts that are guaranteed by TIAA-CREF, which are shown in the accompanying statements of net assets available for benefits as described below. TIAA-CREF provides a guarantee of principal, a guaranteed minimum rate of interest (generally 3%, but, in some recent contracts, between 1% and 3%) and the potential for additional interest if declared by TIAA-CREF. Additional interest, when declared, remains in effect for the "declaration year," which begins each March 1. Additional interest is not guaranteed for future years. When the accumulation in the TIAA-CREF Traditional Annuity is converted to an annuity based on life expectancy, the present value of the stream of payments is equal to the accumulation.

As of December 31, 2022 and 2021, \$3,600,293 and \$3,665,463, respectively, of the contracts were in retirement annuities, which are not fully benefit-responsive contracts. This amount is included in investments, at fair value, in the accompanying statements of net assets.

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

6. Investment Contracts with Insurance Company (continued)

Contract Information (continued)

As of December 31, 2022 and 2021, \$5,366,811 and \$4,171,191, respectively, of the contracts held with TIAA-CREF were in group supplemental retirement annuities, which are considered fully benefit-responsive contracts. This amount is included in the statements of net assets as investments, at contract value.

Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Events

Certain events limit the ability of the Plan to transact at contract value with the insurance company and the financial institution issuer. Such events include the following: (i) amendments to the plan documents (including complete or partial plan termination or merger with another plan); (ii) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; (iii) bankruptcy of the plan administrator or other plan administrator events (e.g., divestitures or spin-offs of a subsidiary) which cause a significant withdrawal from the Plan; or (iv) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that the occurrence of any events which would limit the Plan's ability to transact at contract value with participants is probable.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

7. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is likely that changes in the values of investment securities will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the accompanying statements of net assets available for benefits.

8. Tax Status

The Internal Revenue Service (the IRS) has determined, and informed the plan administrator by letter dated September 27, 2013, that the Plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since the date of the determination letter. The Plan Administrator and the Plan's legal counsel believe that the Plan is currently being operated in compliance with the applicable requirements of IRC and the Plan continues to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021**

8. Tax Status (continued)

GAAP requires the Plan's management to evaluate the Plan's uncertainty in income taxes and recognize a tax liability if the Plan has taken a position that, more likely than not, would not be sustained upon examination by the IRS. The plan administrator has analyzed the Plan's uncertainty in income taxes and has concluded that, as of December 31, 2022 and 2021, there was no uncertainty in income taxes that would require recognition of a liability or disclosure in the financial statements; and there are currently no audits for any tax periods in progress. It is the Plan's policy to recognize interest and/or penalties related to uncertainty in income taxes, if any, in income tax expense. As of December 31, 2022 and 2021, the Plan had no accruals for interest and/or penalties.

9. Subsequent Events

In preparing the financial statements, the Plan's management has evaluated for potential recognition or disclosure, events and transactions, through October 13, 2023, the date the financial statements were available to be issued. There were no events identified requiring recognition or disclosure in the financial statements.

SUPPLEMENTAL INFORMATION

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022**

Employer Identification Number: 52-2185034
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
VARIABLE ANNUITIES				
*	TIAA-CREF	CREF Growth R2	**	\$ 3,282,112
*	TIAA-CREF	CREF Stock R2	**	2,964,673
*	TIAA-CREF	CREF Global Equities R2	**	1,564,495
*	TIAA-CREF	CREF Equity Index R2	**	1,503,346
*	TIAA-CREF	CREF Social Choice R2	**	1,504,484
*	TIAA-CREF	CREF Core Bond R2	**	1,650,570
*	TIAA-CREF	TIAA Real Estate R2	**	1,517,927
*	TIAA-CREF	CREF Inflation-Linked Bond R2	**	568,718
*	TIAA-CREF	CREF Money Market R2	**	103,205
Total Variable Annuities				<u>14,659,530</u>
MUTUAL FUNDS				
	T.Rowe Price	T.Rowe Price Retirement 2035	**	2,407,800
	T.Rowe Price	T.Rowe Price Retirement 2040	**	1,725,872
	American Funds	American EuroPacific Growth Fund R6	**	1,620,838
	T.Rowe Price	T.Rowe Price Retirement 2045	**	1,572,321
	T.Rowe Price	T.Rowe Price Retirement 2020	**	1,183,437
	T.Rowe Price	T.Rowe Price Retirement 2030	**	1,162,737
	T.Rowe Price	T.Rowe Price Retirement 2050	**	1,068,261
	T.Rowe Price	T.Rowe Price Retirement 2055	**	1,054,024
	Putnam Investments	Putnam Large Cap Value Fund R6	**	1,040,677
	T.Rowe Price	T.Rowe Price Retirement 2025	**	758,080
	Metropolitan West	Metropolitan West Total Return Bond Plan	**	744,108
*	TIAA-CREF	TIAA-CREF S&P 500 Index I	**	708,122
	Vanguard	Vanguard Small-Cap Index Fund Admiral	**	553,152
	MFS	MFS Mid Cap Value Fund R6	**	513,942
	Vanguard	Vanguard Inflation Protected-Securities Fund Admiral	**	249,387
	Vanguard	Vanguard Real Estate Index Fund Admiral	**	244,756
	T.Rowe Price	T.Rowe Price Retirement 2015	**	234,140
	Carillon Eagle	Carillon Eagle Mid Cap Growth R6	**	229,667
	Vanguard	Vanguard Mid-Cap Index Fund Admiral	**	226,732
	AllianceBernstein	AllianceBernstein Small Cap Growth Z	**	111,252
	Goldman Sachs	Goldman Sachs Sm Cp Val Ins R6	**	58,134
	Vanguard	Vanguard Federal Money Market Fund Investor	**	26,833
	John Hancock	John Hancock Alternative Asset Allocation Fund R6	**	25,540
	T.Rowe Price	T.Rowe Price Retirement 2005	**	16,790
	T.Rowe Price	T.Rowe Price Retirement 2010	**	15,561
Total Mutual Funds				<u>17,552,163</u>

See independent auditors' report.

**NATIONAL LEAGUE OF CITIES
TAX QUALIFIED RETIREMENT AND SAVINGS PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022**

(continued)

Employer Identification Number: 52-2185034
Plan Number: 001

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
NON-BENEFIT-RESPONSIVE INVESTMENT CONTRACTS				
*	TIAA-CREF	TIAA Traditional Non-Benefit-Responsive Annuity Accounts	**	\$ 3,600,293
FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS				
*	TIAA-CREF	TIAA Traditional Benefit-Responsive Annuity Accounts	**	5,366,811
TOTAL INVESTMENTS				\$ 41,178,797

* Denotes a party in interest to the Plan.

** Cost information is not required for participant-directed investments, and therefore is not included.

See independent auditors' report.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2022 This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information		
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)	
B	This return/report is:	☒ a single-employer plan ☐ a DFE (specify) _____	
		☐ the first return/report ☐ the final return/report	
		☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here	☐	
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program	
		☐ special extension (enter description)	
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	☐	

Part II Basic Plan Information - enter all requested information			
1a	Name of plan NATIONAL LEAGUE OF CITIES TAX QUALIFIED RETIREMENT AND SAVINGS PLAN	1b	Three-digit plan number (PN) ► 001
		1c	Effective date of plan 01/01/1999
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NATIONAL LEAGUE OF CITIES SERVICES, INC. 660 N. CAPITOL STREET, NW, STE. 450 WASHINGTON DC 20001-1644	2b	Employer Identification Number (EIN) 52-2185034
		2c	Plan Sponsor's telephone number (202) 626-3077
		2d	Business code (see instructions) 813000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<i>Tia Plunkett-McQueen</i>	10/11/2023	TIA PLUNKETT-MCQUEEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Clarence Anthony</i>	10/13/2023	CLARENCE ANTHONY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413