

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
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	
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 PUBLIC CONSULTING GROUP, LLC 401(K) PROFIT SHARING PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 07/01/1991
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) PUBLIC CONSULTING GROUP, LLC 148 STATE STREET 10TH FLOOR BOSTON, MA 02109	2b	Employer Identification Number (EIN) 04-2942913
		2c	Plan Sponsor's telephone number 617-426-2026
		2d	Business code (see instructions) 541600

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.	03/27/2024	TOBI RUSSELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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

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 5243
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 3079 6a(2) 2625 6b 2 6c 857 6d 3484 6e 5 6f 3489 6g 3171 6h 377
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 2K 3D 3H 2S 2T 3F 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
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For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan PUBLIC CONSULTING GROUP, LLC 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PUBLIC CONSULTING GROUP, LLC	D Employer Identification Number (EIN) 04-2942913	

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.
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1 Coverage Information:

(a) Name of insurance carrier VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY
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(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
71-0294708	86509	817335	3171	07/01/2022	06/30/2023

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

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	4068389
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	198352076

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 ▶ GROUP PENSION FUNDING

b Balance at the end of the previous year	7b	5885348
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c Additions: (1) Contributions deposited during the year	7c(1)	519047	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	60847	
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)	10573	

▶ LOAN REPAYMENTS

(6) Total additions	7c(6)	590467
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d Total of balance and additions (add lines 7b and 7c(6))	7d	6475815
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	880992	
(2) Administration charge made by carrier	7e(2)	2345	
(3) Transferred to separate account	7e(3)	1512505	
(4) Other (specify below)	7e(4)	11584	

▶ LOAN WITHDRAWALS

(5) Total deductions	7e(5)	2407426
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	4068389
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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)	0
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)	0
(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)	0
(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 07/01/2022 and ending 06/30/2023		
A Name of plan PUBLIC CONSULTING GROUP, LLC 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PUBLIC CONSULTING GROUP, LLC	D Employer Identification Number (EIN) 04-2942913	

Part I	Service Provider Information (see instructions)
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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
VOYA RETIREMENT INSURANCE AND ANNUI

71-0294708

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

ANGELL PENSION GROUP

88 BOYD AVE
EAST PROVIDENCE, RI 02914

(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?
49	THIRD PARTY ADMINISTRATO	0	Yes ☒ No ☐	Yes ☐ No ☒	96359	Yes ☐ No ☒

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

SAGE VIEW

33-3000333

(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?
99	SERVICE PROVIDER	22000	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
THE ANGELL PENSION GROUP, INC.	49	96359

(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.
VOYA RETIREMENT INS AND ANNUITY CO 71-0294708	OTHER SERVICES

(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 07/01/2022 and ending 06/30/2023		
A Name of plan PUBLIC CONSULTING GROUP, LLC 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PUBLIC CONSULTING GROUP, LLC		D Employer Identification Number (EIN) 04-2942913
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: MAP CONTRACT SEPARATE ACCOUNT D		
b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 198352076
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
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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>07/01/2022</u> and ending <u>06/30/2023</u>		
A Name of plan <u>PUBLIC CONSULTING GROUP, LLC 401(K) PROFIT SHARING 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>PUBLIC CONSULTING GROUP, LLC</u>	D Employer Identification Number (EIN) <u>04-2942913</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)	6833662	7571855
(2) Participant contributions.....	1b(2)		
(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)	1961287	1455931
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	187805750	198352076
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	5885348	4068389
(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	202486047	211448251

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	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	202486047	211448251
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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)	7571855	
(B) Participants	2a(1)(B)	18301767	
(C) Others (including rollovers)	2a(1)(C)	1339036	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		27212658
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)	69870	
(F) Other	2b(1)(F)	60847	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		130717
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		0
(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)		0

		(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)		22452389
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		49795764
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14377083	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		14377083
f Corrective distributions (see instructions)	2f		220080
g Certain deemed distributions of participant loans (see instructions)	2g		16174
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	153785	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		153785
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14767122
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		35028642
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		26066438

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: PFK O'CONNOR DAVIES LLP

(2) EIN: 27-1728945

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		107304

	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		15000000
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			

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)
PUBLIC PARTNERSHIPS, LLC 401(K) PLAN	04-3468852	001

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 07/01/2022 and ending 06/30/2023		
A Name of plan PUBLIC CONSULTING GROUP, LLC 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 PUBLIC CONSULTING GROUP, LLC		D Employer Identification Number (EIN) 04-2942913
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 0
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): 71-0294708		
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
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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 _____

**Public Consulting Group, LLC 401(k)
Profit Sharing Plan**

Financial Statements

June 30, 2023 and 2022

Independent Auditors' Report

The Plan Administrator and Participants Public Consulting Group, LLC 401(k) Profit Sharing Plan

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

We have performed audits of the financial statements of Public Consulting Group, LLC 401(k) Profit Sharing 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 June 30, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended June 30, 2023, 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 Public Consulting Group, LLC 401(k) Profit Sharing Plan 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 audits 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 certifications from a qualified institution as of June 30, 2023 and 2022 and for the year ended June 30, 2023, 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 accompanying 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 accompanying 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).

PKF O'CONNOR DAVIES, LLP

155 Federal Street, Suite 200, Boston, MA 02110 | Tel: 781.937.5300 | Fax: 781.937.5100 | pkfod.com

PKF O'Connor Davies, LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

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 the 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, which raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that 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 of the financial statements 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.

Auditors' Responsibilities for the Audit of the Financial Statements (*continued*)

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.

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.

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions for the year ended June 30, 2023 and Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) as of and for the year ended June 30, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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).

PKF O'Connor Davies, LLP

Boston, Massachusetts
March 25, 2024

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Statements of Net Assets Available For Benefits

	June 30,	
	2023	2022
ASSETS		
Investments		
Pooled separate investment accounts, at fair value	\$ 198,352,076	\$ 187,805,750
Guaranteed investment contract, at contract value	<u>4,068,389</u>	<u>5,885,348</u>
Total Investments	<u>202,420,465</u>	<u>193,691,098</u>
Receivables		
Notes receivable from participants	1,473,667	1,962,849
Employer matching contributions receivable	<u>7,571,855</u>	<u>6,833,662</u>
Total Receivables	<u>9,045,522</u>	<u>8,796,511</u>
Total Assets	<u>211,465,987</u>	<u>202,487,609</u>
LIABILITIES		
Corrective distributions payable	<u>413,251</u>	<u>306,925</u>
Net Assets Available for Benefits	<u>\$ 211,052,736</u>	<u>\$ 202,180,684</u>

See Notes to Financial Statements

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits
Year Ended June 30, 2023

ADDITIONS

Investment Income	
Net appreciation in fair value of investments	\$ 22,452,389
Interest income on guaranteed investment contract	<u>60,847</u>
Total Investment Income	<u>22,513,236</u>
 Interest on notes receivable from participants	 <u>69,870</u>
 Contributions	
Participant deferrals	17,888,516
Participant rollovers	1,339,036
Employer matching	<u>7,571,855</u>
Total Contributions	<u>26,799,407</u>
Total Additions	<u>49,382,513</u>

DEDUCTIONS

Benefits paid to participants	14,290,238
Administrative expenses	<u>153,785</u>
Total Deductions	<u>14,444,023</u>
Net Increase	34,938,490

Net assets transfered to Public Partnerships, LLC 401(k) Profit Sharing Plan (26,066,438)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>202,180,684</u>
 End of year	 <u>\$ 211,052,736</u>

See Notes to Financial Statements

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Notes to Financial Statements
June 30, 2023 and 2022

1. Description of Plan

The following description of the Public Consulting Group, LLC 401(k) Profit Sharing Plan (the "Plan") is provided for general information purposes only. More complete information regarding the Plan's provisions may be found in the plan document.

General

The Plan is a defined contribution profit sharing plan covering all employees of Public Consulting Group, LLC ("PCG"), and its subsidiaries PCG - Indiana, Inc., Public Partnerships, LLC ("PPL"), a subsidiary until July 1, 2022, Eclipse Solutions, Inc. and Staffing Solutions Organization LLC ("SSO"), (collectively referred to as the "Employer"), who have attained at least 21 years of age, except for residents of Puerto Rico, interns, leased employees, non-resident aliens (as defined) and employees covered under a collective bargaining agreement, ("Participants"). Interns and temporary seasonal employees who complete 1,000 hours of service in a year will become eligible to enter the Plan. Leased employees who are later hired by the Employer will become eligible to enter the Plan immediately upon reaching full time status. Effective January 1, 2023, the Plan was amended to remove the six-month service requirement from the eligibility requirements to participate in the Plan. The six month service is still required to be eligible to receive Employer contributions.

Effective July 1, 2022, due to an acquisition, PPL is no longer a subsidiary of PCG and is not part the Plan's controlled group. PPL continued to participate in the Plan under the Plan's multiple employer plan provisions until October 1, 2022. At which time the Plan was amended to remove PPL as a participating employer. Effective October 1, 2022, employees of PPL are no longer eligible to participate in the Plan. PPL established a separate plan for its employees called the Public Partnership, LLC 401(k) Profit Sharing Plan. PPL participants' account balances in the Plan amounting to \$26,066,438 were transferred to the Public Partnership LLC 401(k) Profit Sharing Plan on October 4, 2022.

Voya Retirement Insurance and Annuity Company ("Voya") is the Plan's insurance company that holds the Plan's investments and provided recordkeeping services for the Plan.

Subsequent to year end, effective October 1, 2023, the Plan transferred its assets from Voya to Charles Schwab Retirement Plan Services, Inc ("Charles Schwab"). Charles Schwab will hold the Plan's investments and provide recordkeeping services.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). All investments are participant-directed.

Plan Administration

The Employer is the plan administrator and has the authority to appoint person(s) or entities to carry out the operation of the Plan. Angell Pension Group ("Angell") is the third-party administrator and assists the Employer in carrying out certain operations of the Plan.

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Notes to Financial Statements
June 30, 2023 and 2022

1. Description of Plan (*continued*)

Plan Administration (continued)

Individual participant accounts may be charged directly with an allocation of administrative expenses, if not paid by the Employer or paid by forfeitures. Individual participant accounts are charged directly for loan recordkeeping, if applicable.

Subsequent to year end, effective October 1, 2023, Angell is replaced by Charles Schwab Retirement Plan Services, Inc. to administer and assist the Employer in carrying out certain operations of the Plan.

Subsequent Events

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which is March 25, 2024.

Participant Contributions

Each year, Participants may elect to defer up to 100% of eligible compensation, as defined by the Plan, on a pre-tax or roth basis not to exceed a dollar limit established under the Internal Revenue Code (the "IRC"). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans ("Participant Rollovers").

Employees, upon eligibility to participate in the Plan, will be automatically enrolled to defer 6% of their eligible compensation. Participants may choose not to defer or choose another deferral percentage once enrolled. Automatic enrollment deferrals are invested in the American Funds Target Retirement Date funds based upon the Participant's expected retirement date. Participants who are automatically enrolled will be subject to automatic escalation of 1% on the first day of each plan year until the Participant's rate of deferral reaches 10% or the Participant elects to change the amount they are contributing or ceases contributing.

Employer Contributions

Employer Matching Contributions

The Employer, at its discretion, may elect to make matching contributions. To be eligible for employer matching contributions, a Participant must have completed six months and 1,000 hours of service during the plan year and be employed by the Employer on the last day of the plan year, unless termination of service was a result of retirement, death, or disability. For the year ended June 30, 2023, the Employer elected to match 75% of participant contributions up to 6% of eligible compensation deferred.

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Notes to Financial Statements
June 30, 2023 and 2022

1. Description of Plan (*continued*)

Employer Contributions (continued)

Employer Profit Sharing Contributions

The Employer, at its discretion, may elect to make a profit sharing contribution. To be eligible for an employer profit sharing contribution, a Participant must have completed six months and 1,000 hours of service during the plan year and be employed by the Employer on the last day of the plan year, unless termination of service was a result of retirement, death, or disability. Profit sharing contributions are allocated based on the ratio that each Participant's compensation bears to the compensation of all eligible Participants. For the year ended June 30, 2023, the Employer elected not to make an employer profit sharing contribution.

Participant Accounts

Each Participant's account is credited with the Participant's contributions, the respective employer contributions, an allocation of the Plan's investment earnings and is charged with an allocation of certain expenses. Allocations are based on participant compensation or account balance, as defined. The benefit to which a Participant is entitled is the benefit that can be provided from the Participant's vested account balance.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting for employer matching and employer profit sharing contributions are based on years of continuous service with the Employer. Effective January 1, 2023, the Plan was amended to adjust the vesting schedule for employer matching and employer profit sharing contributions. Employer contributions are subject to the following vesting schedules:

<i>Years of Service</i>	<i>Participants employed on January 1, 2023</i>	<i>Participants terminated prior to January 1, 2023</i>
1	0%	0%
2	25%	20%
3	50%	40%
4	100%	60%
5		80%
6		100%

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Notes to Financial Statements
June 30, 2023 and 2022

1. Description of Plan (*continued*)

Forfeitures

Participants terminated forfeit any non-vested balance after the earliest of, five consecutive one-year breaks in service or the distribution of their entire vested balance. Forfeitures may be used to pay plan expenses, restore previous forfeited amounts, reallocated as employer contributions or reduce any employer contributions. During the plan year ended June 30, 2023, forfeitures of \$123,965 were used to reduce the 2022 Employer Matching Contributions. At June 30, 2023 and 2022, the balance in the forfeiture account was \$393,679 and \$337,814, respectively. Subsequent to year end, \$385,175 of forfeitures were used to fund the 2023 Employer Matching Contribution.

Revenue Sharing

The Company has a revenue sharing arrangement with Voya Financial, Inc. that provides for expense reimbursements to the Plan for investment management services. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of investments as they are paid through revenue sharing, rather than a direct payment. During the year ended June 30, 2023, indirect compensation of \$96,359 was paid to Voya Financial, Inc.

Payment of Benefits

Upon termination of service due to death, disability, retirement, or termination, a Participant or beneficiary may elect to receive a lump-sum distribution in an amount equal to the value of the Participant's vested interest in their account. If a terminated Participant's vested account balance is greater than \$1,000 and less than \$5,000, and the Participant does not elect to have the distribution paid directly to an eligible retirement plan or receive the distribution as a lump-sum, then the plan administrator, without the consent from the Participant, may distribute the account balance to an individual retirement arrangement designated by the Plan administrator. If a terminated Participant's vested account balance is less than \$1,000, the plan administrator, without the consent from the Participant, may distribute the account balance to the Participant in a lump-sum payment.

In-service withdrawals from all of the Participant's vested account balances are permitted upon reaching age 59 ½ or at any time from a participant's rollover account balance. In-service withdrawals are also permitted due to financial hardship. Participants must have obtained all distributions, other than the hardship withdrawal, before financial hardship withdrawals are allowed. Hardship withdrawals may be taken from the Participant's rollover account and deferral contribution account.

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Notes to Financial Statements
June 30, 2023 and 2022

1. Description of Plan (*continued*)

Notes Receivable from Participants

Subject to approval by the plan administrator, Participants may borrow from their accounts up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. The minimum amount a Participant may borrow is \$1,000. Loan terms range from one to five years (or longer for the purchase of a primary residence). The loans are secured by the vested balance in the Participant's account and bear interest at a fixed rate commensurate with local prevailing rates. A Participant may only have one loan outstanding at a time. Principal and interest are paid ratably through payroll deductions. The principal amount of the loan and accrued interest shall become due and payable thirty days after termination.

Interest rates for outstanding loans range from 3.25% to 8.25% at June 30, 2023 and 3.25% to 5.50% at June 30, 2022 and loans mature through May 2037. Loans to Participants are reported as notes receivable from participants on the statements of net assets available for benefits.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could vary from those estimates.

Fair Value Measurements

The Plan follows U.S. GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable and are used to the extent that observable inputs do not exist.

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Notes to Financial Statements
June 30, 2023 and 2022

2. Summary of Significant Accounting Policies *(continued)*

Fair Value Measurements (continued)

Pooled separate investment accounts - As of June 30, 2023 and 2022, the investments in pooled separate accounts amounted to \$198,352,076 and \$187,805,750, respectively. The pooled separate accounts invest in various investment options (i.e., common stock, mutual funds, short term securities, real estate) and are valued based on the observable net asset value per share ("NAV") of the underlying investment held. The NAV is used as a practical expedient to determine fair value for these accounts. While the majority of the underlying assets' values are quoted market prices, the NAV of the pooled separate investment accounts are not publicly quoted. These accounts include investments that are operated and managed by Voya and are not publicly traded. Each plan's share is determined on a participation-unit or variable-unit basis and represents a portion of the holdings of the fund. There were no unfunded commitments, no restrictions on redemption frequency and no advance notice periods required for these investments at June 30, 2023 and 2022.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investments, Investment Valuation and Income Recognition

Investments in pooled separate investment accounts 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.

The Plan's guaranteed investment contract is reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount Participants would receive if they were to initiate permitted transactions under the terms of the Plan. See Note 4 for information on the guaranteed investment contract.

Purchases and sales are recorded on the trade-date basis. Net appreciation in the fair value of pooled separate investment accounts includes the Plan's gains and losses on the investments bought and sold, as well as held during the year. Interest income is recorded on the accrual basis.

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Notes to Financial Statements
June 30, 2023 and 2022

2. Summary of Significant Accounting Policies (*continued*)

Unit Values

Individual participant accounts for the pooled separate accounts are maintained on a unit value basis. Participants do not have beneficial ownership in the specific underlying securities or other assets in the funds, but do have an interest therein represented by units which are valued daily. The funds earn dividends and interest which are automatically reinvested in additional units. Generally, contributions to and withdrawals from each fund are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the Participants' accounts are charged or credited with the number of units properly attributable to each Participant.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of June 30, 2023 and 2022. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded as soon as a distributable event occurs.

Payments of Benefits

Benefit payments to Participants are recorded during the period in which they are paid.

Corrective Distributions Payable

Amounts payable to Participants as a result of the Plan failing its ADP compliance test are recorded as a liability with a corresponding reduction to contributions. Subsequent to year end, the Plan distributed 2023 corrective distributions to the applicable Participants.

3. Information Certified (Unaudited)

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required Schedule H, Part IV, Line 4i, Schedule of Assets (Held at End of Year) including investments held at June 30, 2023 and 2022, and net appreciation in fair value of investments, interest income on guaranteed investment contract, and interest income on notes receivable from participants for the year ended June 30, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Voya, a qualified institution.

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Notes to Financial Statements
June 30, 2023 and 2022

4. Guaranteed Investment Contract

The Plan holds a fully benefit-responsive investment contract (the "Investment Contract") with Voya called the Voya Fixed Account. Voya maintains the contributions in a general account, which is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The Investment Contract issuer is contractually obligated to repay the principal and a specified interest rate to the Plan, subject to the claims paying ability of Voya. Participants invest in the Investment Contract through the Voya Fixed Account.

As the Investment Contract is fully benefit-responsive, contract value is the relevant measurement for the portion of the net assets available for benefits attributable to the Investment Contract. Contract value, as reported to the Plan by the Trustee, 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.

The Investment Contract is maintained under a group annuity contract which guarantees minimum interest rates and may credit interest that exceeds the minimum guaranteed rate. The minimum guaranteed interest rate, which is guaranteed for the life of the contract, is 1.00%. The crediting interest rate is based on several factors determined by Voya including mortality and expense risks, interest rate guarantees, investment income earned on invested assets, and amortization of any capital gains or losses from the sale of invested assets. Such interest rates are reviewed on a quarterly basis for resetting. During 2023, the average yield earned by the Plan is the yield earned (i.e. interest credited) on the group annuity contract was 1.22%. The crediting interest rate may not be lower than zero percent. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Certain events limit the ability of the Plan to transact at contract value with Voya. 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 sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that 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 any events which would limit the Plan's ability to transact at contract value with plan Participants are probable of occurring.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (i) an uncured violation of the Plan's investment guidelines, (ii) a breach of material obligation under the contract, (iii) a material misrepresentation, (iv) a material amendment to the agreement without the consent of the issuer.

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Notes to Financial Statements June 30, 2023 and 2022

5. Risks and Uncertainties

The Plan invests in investment securities which are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect Participants' account balances and the amounts reported in the statements of net assets available for benefits.

The global and domestic economic uncertainty has resulted in significant volatility in financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to June 30, 2023 are not reflected in these financial statements and future effects on the Plan's net assets available for benefits cannot be predicted.

6. Party-In-Interest Transactions

During 2023, approximately \$101,000 was paid to Angell for third party administrator fees and \$22,000 was paid to SageView Advisory Group for retirement plan advisory services. The Plan investments include shares of pooled separate investment accounts and a guaranteed investment contract managed by Voya and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan to Voya for investment management services totaled approximately \$31,000 for the year ended June 30, 2023. Notes receivable from participants also qualify as exempt party-in-interest transactions as defined by ERISA.

7. Plan Termination

Although it has not expressed any intent to do so, the Employer 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 plan termination, participants will become fully vested in their entire account balances at the date of the plan termination and any unallocated assets of the Plan will be allocated to participant accounts and distributed in such a manner as the Employer may determine.

8. Tax Status

The underlying pre-approved profit sharing plan has received an opinion letter from the Internal Revenue Service, dated June 30, 2020, stating that the form of the plan is qualified under Section 401(a) of the IRC, as then designed, was in compliance with the applicable requirements of the IRC. Any Employer adopting this form of the plan will be considered to have a plan qualified under section 401(a) of the IRC. The Plan has been amended since receiving the opinion letter, however the plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and that the Plan is qualified as of the date of this report.

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Notes to Financial Statements June 30, 2023 and 2022

8. Tax Status (*continued*)

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. It is the Plan's policy to account for any uncertainties as described under the income tax laws. Under the income tax laws, the tax-exempt status of an entity is considered a tax position. No such uncertain tax positions have been recognized by the Plan.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to June 30, 2020.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets available for benefits per the Form 5500 at June 30:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per financial statements	\$ 211,052,736	\$ 202,180,684
Deemed distributed loan balances	(17,736)	(1,562)
Corrective distributions payable	<u>413,251</u>	<u>306,925</u>
Net assets available for benefits per the Form 5500	<u>\$ 211,448,251</u>	<u>\$ 202,486,047</u>

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Notes to Financial Statements
June 30, 2023 and 2022

9. Reconciliation of Financial Statements to Form 5500 (*continued*)

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to net income per the Form 5500 for the year ended June 30, 2023:

Net increase in net assets available for benefits per the financial statements	\$ 34,938,490
Prior year deemed distributed loan balances	1,562
Deemed distributed loan balances	(17,736)
Prior year distributions payable	(306,925)
Current year distributions payable	<u>413,251</u>
Net increase per the Form 5500	<u>\$ 35,028,642</u>

10. Delinquent Participant Contributions

During 2023 and 2022, certain participant contributions were not remitted to the Plan by the Employer on a timely basis as required under DOL 2510.3-102. Under ERISA, such delinquent contributions are considered prohibited transactions and are reported on Schedule H, Part IV, Line 4(a) of Form 5500. During 2023, the Employer calculated lost earnings on these remittances and funded them into the Plan.

* * * * *

**Public Consulting Group, LLC 401(k)
Profit Sharing Plan**

Supplemental Schedules

June 30, 2023

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Schedule Pursuant to Department of Labor Requirements
Year Ended June 30, 2023

Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions

EIN: 04-2942913

Plan No. 001

Total that Constitute Nonexempt Prohibited Transactions

Participant Contributions and Loan Repayments Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
<u>\$ 107,304</u>	<u>\$ -</u>	<u>\$ 107,304</u>	<u>\$ -</u>	<u>\$ -</u>

Check here if late participant loan repayments are included: ☒

See Independent Auditors' Report

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Schedule Pursuant to Department of Labor Requirements June 30, 2023

Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 04-2942913

Plan No. 001

(a)	(b)	(c)	(d)	(e)
		Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	POOLED SEPARATE INVESTMENT ACCOUNTS	SHARES		
	American Funds 2035 Target Date R6	816,628	**	\$ 21,726,646
	JP Morgan Large Cap Growth Fund R6	381,655	**	20,076,431
	Vanguard 500 Index Fund Adm	675,326	**	18,565,234
	American Funds 2045 Target Date R6	652,975	**	18,287,767
	American Funds 2050 Target Date R6	492,582	**	13,834,392
	American Funds 2025 Target Date R6	522,536	**	11,713,279
	American Funds 2040 Target Date R6	418,885	**	11,594,523
	American Funds 2055 Target Date R6	321,717	**	8,991,399
	Victory Sycmr Established Value F	335,195	**	8,543,749
	American Funds 2030 Target Date R6	340,272	**	8,338,478
	Janus Hndrsn Enterprise Fund N	268,962	**	6,460,061
	DFA U.S. Small Cap Portfolio Inst	190,094	**	5,976,586
	American Funds New Perspective R6	181,149	**	5,904,598
	American Funds EuroPacific Grw R6	246,523	**	4,734,260
	Vanguard Federal Money Market Fnd Inv	415,693	**	4,440,729
	American Funds Am Balanced R6	164,675	**	4,118,007
	Vanguard Equity Income Fund Adm	128,985	**	4,056,246
	PIMCO Income Fund Inst	230,397	**	3,920,435
	American Funds 2020 Target Date R6	165,519	**	3,336,844
	American Funds 2060 Target Date R6	175,156	**	3,283,546
	Janus Hndrsn Flexible Bond Fund N	256,013	**	2,990,535
	DFA Emerg Mkts Core Eqty Port Inst	126,939	**	1,977,187
	Lord Abbett Develop Grw Fd R6	59,926	**	1,220,725
	Cohen & Steers Real Estate Secs Fd Z	59,759	**	952,147
	American Funds 2015 Target Date R6	41,272	**	780,656
	American Funds SMALLCAP World R6	22,334	**	605,382
	DFA Inflat-Prot Securities Port Inst	51,976	**	603,440
	Vanguard Dev Mkts Index Fund Adm	35,708	**	505,825
	American Funds 2065 Target Date R6	29,389	**	430,660
	American Funds 2010 Target Date R6	13,258	**	237,282
	Vanguard Extended Market Index Fund Adm	7,728	**	145,027
				198,352,076
	GUARANTEED INVESTMENT CONTRACT			
*	Voya Fixed Account	Guaranteed investment contract	**	4,068,389
		Interest rates (3.25% - 8.25%) maturity dates through May 2037	-0-	1,473,667
*	NOTES RECEIVABLE FROM PARTICIPANTS			<u>\$ 203,894,132</u>

* Represents party-in-interest per ERISA.

** Cost information is not required for participant-directed investments and has therefore not been 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
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	
A This return/report is for:	☐ a multiemployer plan ☒ a single-employer plan B This return/report is:
☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ 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)	☐ If the plan is a collectively-bargained plan, check here. D Check box if filing under:
☒ Form 5558 ☐ automatic extension ☐ 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 Public Consulting Group, LLC 401(K) Profit Sharing Plan	1b Three-digit plan number (PN) ▶ 001 1c Effective date of plan 07/01/1991
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) Public Consulting Group, LLC 148 State Street 10th Floor Boston MA 02109	2b Employer Identification Number (EIN) 04-2942913 2c Plan Sponsor's telephone number 617-426-2026 2d Business code (see instructions) 541600

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		03/27/2024	Tobi Russell
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		03/27/2024	Tobi Russell
	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	5,243
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)	3,079
a(2) Total number of active participants at the end of the plan year		6a(2)	2,625
b Retired or separated participants receiving benefits		6b	2
c Other retired or separated participants entitled to future benefits		6c	857
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3,484
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	5
f Total. Add lines 6d and 6e		6f	3,489
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	3,171
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	377
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 2K 3D 3H 2S 2T 3F			
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 _____

Public Consulting Group, LLC 401(k) Profit Sharing Plan

Schedule Pursuant to Department of Labor Requirements June 30, 2023

Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 04-2942913

Plan No. 001

(a)	(b)	(c)	(d)	(e)
		Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
POOLED SEPARATE INVESTMENT ACCOUNTS		SHARES		
	American Funds 2035 Target Date R6	816,628	**	\$ 21,726,646
	JP Morgan Large Cap Growth Fund R6	381,655	**	20,076,431
	Vanguard 500 Index Fund Adm	675,326	**	18,565,234
	American Funds 2045 Target Date R6	652,975	**	18,287,767
	American Funds 2050 Target Date R6	492,582	**	13,834,392
	American Funds 2025 Target Date R6	522,536	**	11,713,279
	American Funds 2040 Target Date R6	418,885	**	11,594,523
	American Funds 2055 Target Date R6	321,717	**	8,991,399
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