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December 21, 2021

Via efilingportal.pbgc.gov

Pension Benefit Guaranty Corporation 1200 K Street, N.W. Washington, DC 20005-4026 Attention: Karen A. Grisz, CFA

Division Manager, MEPD

Re: Laborers Pension Fund of Local Union No. 186 – Revised SFA Application

Dear Ms. Grisz:

On September 30, 2021, we filed an application to request PBGC special financial assistance on behalf of the above Fund in accordance with ERISA § 4262 and PBGC regulation §§ 4262.6, 4262.7 and 4262.8. We withdrew this application on December 21, 2021. We are now filing a revised SFA application requesting \$46,262,793 in special financial assistance from the PBGC. This letter serves as the revised SFA cover letter under Section D(1) of the Instructions for Filing Requirements for Multiemployer Plan Applying for SFA ("Instructions"). As required by § 4262.6 of the PBGC's SFA regulation, we are providing information required to be sent to the PBGC electronically through the PBGC's e-Filing Portal.

We are submitting the following revised documents in addition to this revised cover letter and revised PBGC Checklist:

- (1) a Revised Template 7;
- (2) a Revised Enrolled Actuary Certification;
- (3) the 2020 zone certification with supplemental information attached stating the actuarial assumption used;
- (4) a Revised Perjury Statement;
- (5) a Revised Compliance Amendment 4a; and
- (6) a Revised Proposed Amendment 5.

As indicated in the revised PBGC Checklist, all the other information required to be included in a SFA application was (a) previously provided to the PBGC in the original SFA application, or (b) in the case of Templates 4, 5 and 6, revised and emailed to the PBGC on November 16, 2021.

Benefit suspensions under ERISA § 4245(a) began as of January 1, 2021, as required by ERISA § 4281(d)(1) and PBGC regulation § 4281.41 because the Fund was projected to have insufficient available resources to pay more than the PBGC guaranteed benefit level for the entire 2021 Plan Year. The total amount of benefits suspended as of June 30, 2021 is \$381,750.54. The amount that would be payable to reinstate benefits suspended under ERISA § 4245(a) to affected participants and beneficiaries based on a July 1, 2021 payment date is \$377,962.85.

We are providing the following information in accordance with the Instructions:

D(2) Plan Sponsor:

Board of Trustees, Laborers Pension Fund of Local Union No. 186 c/o Zenith American Solutions 10 Technology Drive, P.O. Box 5817 Wallingford, Connecticut 06492

Phone: 203-949-3244

Email: <u>dleonardo@Zenith-American.com</u>

Plan Sponsor's Authorized Representative

David Leonardo Zenith American Solutions 10 Technology Drive, P.O. Box 5817 Wallingford, Connecticut 06492

Phone: 203-949-3244

Email: dleonardo@Zenith-American.com

Other Authorize Representatives

James J. McPhillips Dave Vassalotti Bolton 9000 Midlantic Drive, Suite 100 Mt. Laurel, New Jersey 08054

Phone: 484-319-5283

609-422-5648

Email: jmcphillips@boltonusa.com dvassalotti@boltonusa.com

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D(3) Eligibility

Laborers Pension Fund of Local Union No. 186 meets the eligibility requirements under ERISA §4262(b)(1)(D) and §4262.3(a)(4) of PBGC's SFA regulation, as the Plan became insolvent after December 16, 2014, has remained insolvent and has not terminated under ERISA § 4041A as of March 11, 2021.

D(4) Priority Group Identification

Pursuant to §4262.10(d)(2) of PBGC's SFA regulation, Laborers Pension Fund of Local Union No. 186 is in Priority Group 1.

D(5) Assumed Future Contributions and Withdrawal Liability Payments

The assumed amount of future contributions is included in the revised Template 4 (emailed to the PBGC on November 16, 2021) at tab 4-3. Also see Template 8 for details of the development of the amount of future contributions.

As indicated in the original application, Edward & Thomas O'Connor Construction, Inc. withdrew from the Fund. They have been making quarterly payments since 2014. Their last payment is due in 2031. It is anticipated that they will continue to make their quarterly payments when due in the future (see revised Template 4 at tab 4-3). It is assumed that no other employers will withdraw from the Fund in the future.

D(6) Assumption Changes

The Fund is proposing two assumption changes as follows:

(a) New Entrant/CBU Assumption

The first assumption change concerns the active population and, therefore the future base unit assumption. The new entrant/CBU assumption change is from an open group (with a constant active future population) to a closed group (with a declining future active population). See the revised Template 7 included with this revised SFA application. The previous assumption is no longer reasonable for the reasons described below. The new assumption is that there will be no new entrants in future years.

By way of background, the Local 186 union was merged with the Local 322 union in 2014 because of the declining Local 186 membership. The new union is called Local 1822. The Local 186 and 322 pension plans were not merged because of the poor funded status of the Local 186 plan. The Local 322 Pension Plan was not funded well enough to absorb the Local 186 plan.

After the union merger it was decided that any new union member would be assigned to a pension plan based on their home address. If the new member lived in the jurisdiction of the former Local 186 union they were assigned to the Local 186 Pension Plan. After all attempts to save the Local 186 plan were exhausted and insolvency became inevitable, the union decided to allow new union members to choose their pension plan. At the same time the union decided to encourage active participants in the Local 186 Pension Plan to elect to move to the Local 1822 Pension Plan. The Local 322 Pension Plan was renamed as the Local 1822 plan. As the Local 186 Pension Plan insolvency grew nearer the union decided to assign all new union members to the Local 1822 pension plan. According to the union this started on 1/1/2019. The union also continued to push to get the remaining active members of the Local 186 Pension Plan to join the Local 1822 plan.

The 1/1/2019 and 1/1/2020 actuarial valuation reports assumed that the active population would remain stable going forward. This assumption did not impact the results as the plan was projected to be insolvent in 2021 either way. Although the active population was decreasing, there was one new entrant in 2019 and five others in 2020. Upon investigation, it was learned that the new entrant in 2019 did not work in 2020. It appears as though he never joined the union. This is also true for two of the five new entrants during 2020. They never joined the union. Therefore, they were not assigned to the Local 1822 pension plan. The other three new entrants in 2020 were previously participants in the Local 186 Pension Plan. They had joined before 2019. When they worked additional hours they were added back to the Local 186 plan.

The union provided information on the new union members for 2019 and 2020. All 20 new union members who joined the union during 2019 and all 46 who joined during 2020 were assigned to the Local 1822 Pension Plan. During that same time period another 15 active participants in the Local 186 Pension Plan chose to join the Local 1822 plan. Even if the amount of work in the jurisdiction of the former Local 186 union were to increase, this would not really help the Local 186 Pension Plan much as the majority of the workers staffing the jobs will be participants in other pension plans.

(b) <u>Fund-Related Administrative Expense Assumption</u>

The prior Fund-related administrative expense assumption did not address years after 2021 when the Fund became insolvent. The Fund is proposing to extend the assumption used in the pre-2021 zone certification, namely a \$200,000 annual administrative expense with a 2% annual cost-of-living adjustment, for subsequent years. This proposed change is considered an acceptable extension methodology under PBGC's SFA 21-02 (dated July 9, 2021) because "the rate of increase for administrative expenses for such years is the same or no more than the increase assumed for the last full plan year in the projection

period used in the pre-2021 certification of plan status for which there was an assumption utilized..." SFA 21-02, section III. A. 2.

D(7) Reinstatement of Benefits for Plans with Suspension of Benefits

The Fund will reinstate the benefits that were previously suspended for participants and beneficiaries effective as of the first month in which the SFA is paid to the Fund and will provide make-up payments equal to the amount of benefits previously suspended to any participants or beneficiaries who are in pay status as of the date that the SFA is paid to the Fund. The make-up payments will be paid in a single lump sum no later than 3 months after the date that the SFA is paid to the Fund. In revised Template 4 (emailed to the PBGC on November 16, 2021), the proposed schedule shows the aggregate lump sum amount assuming the effective date for the reinstatement is the day after the SFA measurement date, and reflecting only the reinstatement amount due for payments suspended prior to the SFA measurement date.

D(8) Reconciliation

The latest audited financial statements are as December 31, 2019. The Fund's Administrator prepared a reconciliation of the Fund's assets to the SFA measurement date. This reconciliation was included in the original SFA application filed with the PBGC on September 30, 2021 as an Excel file.

Should you require additional information, please contact David Weingarten or me.

Sincerely,

Allison A. Madan

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AAM:DW:ams:4387.001

Enclosures

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Application Checklist v20210708p

Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):

The Application for Approval of Special Financial Assistance Checklist ("Application Checklist" or "Checklist") identifies all information required to be filed with the application.

The information in this Application Checklist, and the Application Checklist itself, are uploaded in PBGC's e-Filing Portal by logging into the e-Filing Portal, going to the Multiemployer Events section and clicking on "Create New ME Filing," and then under "Select a Filing Type," selecting "Application for Financial Assistance – Special." Note, if you go to the e-Filing Portal and do not see the option "Application for Financial Assistance – Special," this means that the portal is currently closed and PBGC is not accepting applications at this time, unless the plan is eligible to make an emergency filing under § 4262.10(f). PBGC's website at www.pbgc.gov will be updated when the e-Filing Portal reopens for applications. PBGC maintains information on its website at www.pbgc.gov to inform prospective applicants about the current status of the e-Filing portal, as well as to provide advance notice of when PBGC expects to open or temporarily close the e-Filing Portal.

General instructions for completing the Application Checklist:

Complete all items that are shaded:

If required information was already filed: (1) through PBGC's e-Filing Portal; or (2) through any means for an insolvent plan, a plan that has received a partition, or a plan that submitted an emergency filing, the filer may either upload the information with the application or include a statement in the Plan Comments section of the Application Checklist indicating the date on which and the submission with which the information was previously filed. For any such items previously provided, enter N/A as the **Plan Response**.

If a revised application is filed after a denial was received but the application was not withdrawn, the revised application must differ from the denied application only to the extent necessary to address the reasons provided by PBGC for the denial. For the revised application, the filer may, but is not required to, submit an entire application. A revised application for SFA must use the same SFA measurement date, participant census data, and interest rate assumption as were used in the plan's initial application. For all Application Checklist Items that were previously filed that are not being changed, the filer may include a statement in the Plan Comments section of the Application Checklist to indicate that the other information was previously provided as part of the initial application. For each, enter N/A as the Plan Response.

If a revised application is filed after an application was withdrawn, the revised application must use the same SFA measurement date, participant census data, and interest rate assumption from the initial application. Upload only the information that changed from the initial application. For all Application Checklist Items that were previously filed that are not being changed, include a statement in the Plan Comments section of the Application Checklist to indicate that the information was previously provided as part of the initial application. For each, enter N/A as the **Plan Response**.

Instructions for specific columns:

Plan Response: Provide a response to each item on the Application Checklist, using only the **Response Options** shown for each Checklist Item.

Application Checklist v20210708p

Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):

Name(s) of Files Uploaded: Identify the full name of the file or files uploaded that are responsive to the Checklist Item. The column Upload as Document Type provides guidance on the "document type" to select when submitting documents on PBGC's e-Filing Portal.

Page Number Reference(s): For any Checklist Item where only a portion of the submitted document is responsive, identify the page numbers in the identified document that are responsive.

Plan Comments: Use this column to provide explanations for any **Plan Response** that is N/A, to respond as may be specifically identified for Checklist Items, and to provide any optional explanatory comments.

Supplemental guidance is provided in the following columns:

Upload as Document Type: When uploading documents in PBGC's e-Filing Portal, select the appropriate Document Type for each document that is uploaded. This column provides guidance on the Document Type to select for each Checklist Item. You may upload more than one document using the same Document Type, and there may be Document Types on the e-Filing Portal for which you have no documents to upload.

Requested File Naming (if applicable): For certain Checklist Items, a specified format for naming the file is requested.

SFA Regulation Reference: Identifies the applicable section of PBGC's regulation.

SFA Instructions Reference: Identifies the applicable section and item number in PBGC's Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance.

You must select N/A if a Checklist Item # is not applicable to your application. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47 on the Application Checklist. If there has been a plan merger as described in § 4262.4(f)(1)(ii), you also must provide responses for Checklist Items #48 through #60 on the Application Checklist. If you are required to provide responses for Checklist Items #48 through 60, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #48 through #60 on the Application Checklist. All other plans should not provide responses for Items #48 through #60 of the Application Checklist.

If a Checklist Item # asks multiple questions or requests multiple items, the Plan Response should only be Yes if the plan is providing all information requested for that Checklist Item.

Note, a Yes or No response is required for the three initial questions concerning whether or not this application is a submission of a revised application, or whether the plan has been terminated.

Application Checklist v20210708p

Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):

Note, in the case of a plan applying for priority consideration, the plan's application must also be submitted to the Treasury Department. If that requirement applies to an application, PBGC will transmit the application to the Treasury Department on behalf of the plan. See IRS Notice [NOTICE] for further information.

All information and documentation, unless covered by the Privacy Act, that is included in an SFA application may be posted on PBGC's website at www.pbgc.gov or otherwise publicly disclosed, without additional notification. Except to the extent required by the Privacy Act, PBGC provides no assurance of confidentiality in any information included in an SFA application.

N CHECKLIST
Laborers' Pension Fund of Local No. 186
14-6048883
001
\$46,262,793.00
Your application will be considered incomplete if No is entered as a Plan Response for any
of Checklist Items #1 through #47.

Filers provide responses here for each Checklist Item:

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
Plan Informa	tion, Checklist, and Certifications									
	Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No							
	Is this application a revised application submitted after a plan has withdrawn its application for SFA?	Yes No	Yes							
	Has this plan been terminated?	Yes No	No			If terminated, provide date of plan termination.				
1.	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	Revised Checklist LAB 186 PF			Special Financial Assistance Checklist	Checklist Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.6(a)	Section E, Item 1
2.	Does the application include an SFA request cover letter (optional)? Enter N/A if no letter is provided.	Yes N/A	Yes	Revised Cover letter			Financial Assistance Request Letter			Section D, Item 1
3.	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor?	Yes No	Yes	Revised Cover letter			Financial Assistance Application		§ 4262.6(b)(1)	Section D
4.	Does the application include the required penalties of perjury statement signed by an authorized trustee who is a current member of the board of trustees?	Yes No	Yes	Revised Perjury statement			Financial Assistance Application		§ 4262.6(b)(2)	Section E, Item 6
5.	Does the application include the name, address, email, and telephone number of the plan sponsor? Does it also include the same contact information for the plan sponsor's duly authorized representatives, including legal counsel and enrolled actuary?	Yes No	Yes	Revised Cover letter			Financial Assistance Application		§ 4262.7(a)	Section D, Item 2
6.	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item 3 of the instructions?	Yes No	Yes			Insolvent Plan	Financial Assistance Application		§ 4262.3 § 4262.7(b)	Section D, Item 3
7a.	If the plan claims SFA eligibility under section 42c2(p)(1)(C) of ERISA, does the application include a certification from the plan's enrolled actuary that the plan is eligible for SFA which specifically notes the specified year for each component of eligibility (certification of plan status, modified funding percentage, and participant ratio), the detailed derivation of the modified funding percentage, and the derivation of the participant ratio?	Yes No N/A	N/A			The Plan is not claiming SFA eligibility under seciton 4262(b)(1)(C) of ERISA.	Financial Assistance Application		§ 4262.6(c) § 4262.7(b)	Section E, Item 2
7b.	Does the certification in Checklist Item #7a also identify all assumptions and methods (including supporting rationale and, where applicable, reliance on the plan sponsor) used to develop the current value of withdrawal liability that is utilized in the calculation of the modified funded percentage?	Yes No N/A	N/A			Item #7b is not applicable because Item #7a is not applicable.	Financial Assistance Application		§ 4262.6(c) § 4262.7(b)	Section E, Item 2
8a.	If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))?	Yes No N/A	Yes	Revised Cover letter		Priority Group 1	Financial Assistance Application		§ 4262.7(c) § 4262.10(d)(2)	Section D, Item 4
8b.	If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified?	Yes No N/A	N/A			The Plan is not submitting an emergency application under §4262.10(f).	Financial Assistance Application		§ 4262.10(f)	Section D, Item 4
9.	If the plan's application is submitted on or prior to March 11, 2023, does the application include a certification from the plan's enrolled actuary that the plan is eligible for priority status, with specific identification of the applicable priority group? This item is not required if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at www.pbgc.gov as being in priority group 6. See § 4262.10(d).	Yes No N/A	N/A			Plan is insolvent and does not have 350,000+ participants	Financial Assistance Application		§ 4262.6(c) § 4262.7(c) § 4262.10(d)(2)	Section E, Item 3

APPLICATIO	N CHECKLIST
Plan name:	Laborers' Pension Fund of Local No. 186
EIN:	14-6048883
PN:	001
SFA Amount	
Requested:	\$46,262,793.00
	Your application will be considered incomplete if No is entered as a Plan Response for any
	of Checklist Items #1 through #47.

----Filers provide responses here for each Checklist Item:—

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
10.	Does the application include the information used to determine the amount of requested SFA for the plan based on a deterministic projection and using the actuarial assumptions as described in § 4262.47 Does the application include the following? a. Interest rate used, including supporting details (such as, if applicable, the month selected by plan sponsor to determine the third segment rate used to calculate the interest rate limit) on how it was determined? b. Fair market value of assets on the SFA measurement date? c. For each plan year in the SFA coverage period: i. Separately identify the projected amount of contributions, projected withdrawal liability payments, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and the SFA to be received by the plan)? ii. Separately identify benefit payments described in § 4262.4(b)(1) (excluding the payments in (iii) below), for current retirees and beneficiaries, terminated vested participants not currently receiving benefits, currently active participants, and new entrants?	Yes No	N/A			A revised Template 4 was emailed to the PBGC on 11/16/21.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4 Pension Plan Name where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.4 § 4262.8(a)(4)	Section C, Item 4
	iii. Separately identify benefit payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date? iv. Separately identify administrative expenses expected to be paid using plan assets, excluding the amount owed PBGC under section 4261 of ERISA? d. For each plan year in the SFA coverage period, the projected investment income based on the interest rate in (a) above, and the projected fair market value of assets at the end of each plan year? e. The present value (using the interest rate identified in (a) above) as of the SFA measurement date of each of the separate items provided in (c)(i)-(iv) above? f. SFA amount determined as a lump sum as of the SFA measurement date?									
11.	Does the application include the plan's enrolled actuary's certification that the requested amount of SFA is the amount to which the plan is entitled under section 4262j(1) of ERISA and § 4262.4 of PBGC's SFA regulation, including identification of all assumptions and methods used, sources of participant data and census data, and other relevant information? This certification should be calculated reflecting any events and any mergers identified in § 4262.4(f).	Yes No	Yes	Revised Enrolled actuary certification			Financial Assistance Application		§ 4262.4 § 4262.6(c) § 4262.8(a)(4)	Section E, Item 4
12.	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used to calculate the requested SFA amount?	Yes No	Yes	Revised Cover letter			Financial Assistance Application		§ 4262.8(a)(6)	Section D, Item 5
13.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 11/2021? If there are any assumption changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions is no longer reasonable and why the changed assumptions are reasonable? Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.5 § 4262.8(b)(1)	Section D, Item 6.a.
14a.	Does the application identify which assumptions (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 11/12021 (except for the interest rate, which is determined as required by § 426-425(1))? If there are any assumption changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions in a honger reasonable and why the changed assumptions are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions?	Yes No	Yes	Revised Cover letter			Financial Assistance Application		§ 4262.5 § 4262.8(b)(1)	Section D, Item 6.b.
14b.	If a plan-specific mortality table is used for Checklist Item #14a, is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience?	Yes No N/A	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Financial Assistance Application		§ 4262.5 § 4262.8(b)(1)	Section D, Item 6.b.
15a.	Does the application include a certification from the plan sponsor with respect to the accuracy of the amount of the fair market value of assets as of the SFA measurement date? Does the certification reference and include information that substantiates the asset value and any projection of the assets to the SFA measurement date?	Yes No	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Financial Assistance Application		§ 4262.8(a)(4)(ii)	Section E, Item 5

APPLICATIO	N CHECKLIST
Plan name:	Laborers' Pension Fund of Local No. 186
EIN:	14-6048883
PN:	001
SFA Amount	
Requested:	\$46,262,793.00
	Your application will be considered incomplete if No is entered as a Plan Response for any
	of Checklist Items #1 through #47.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
15b.	Does the certification in Checklist Item #15a reference and include information that substantiates the asset value and any projection of the assets to the SFA measurement date?	Yes No	N/A			The Plan is not using a plan-specific mortality table for Item #14a.	Financial Assistance Application		§ 4262.8(a)(4)(ii)	Section E, Item 5
16a.	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries? Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	Yes	Revised Cover letter			Financial Assistance Application		§ 4262.7(d) § 4262.15	Section D, Item 7 Section C, Item 4(e)(iii)
16b.	If Yes was entered for Checklist Item #16a, does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date? Enter N/A for a plan that entered N/A for Checklist Item #16a.	Yes No N/A	Yes	Revised Cover letter			Financial Assistance Application		§ 4262.7(d) § 4262.15	Section D, Item 7 Section C, Item 4(e)(iii)
16c.	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated? Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #16a and #16b.	Yes No N/A	N/A			The Plan did not restore benefits under 26CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date.	Financial Assistance Application		§ 4262.7(d) § 4262.15	Section D, Item 7 Section C, Item 4(c)(iii)
17.	If the SFA measurement date is later than the end of the plan year for the most recent plan financial statements, does the application include a reconciliation of the fair market value of assets from the date of the most recent plan financial statements to the SFA measurement date, showing beginning and ending fair market value of assets, contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income? Enter N/A if the SFA measurement date is not later than the end of the plan year for the most recent plan financial statements.	Yes No N/A	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Financial Assistance Application		§ 4262.8(a)(4)(ii)	Section D, Item 8
18.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(1)	Section B, Item 1(a)
19.	Does the application include a copy of the executed plan amendment required by section 4262.6(e)(1) of PBGC's special financial assistance regulation?	Yes No	Yes	Revised Compliance Amendment 4a			Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(1) § 4262.6(e)(1)	Section B, Item 1(c)
20.	Does the application include the most recent trust agreement or restatement of the trust agreement, and all amendments adopted since the last restatement (if any)?	Yes No	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(3)	Section B, Item 1(b)
21.	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include a copy of the proposed plan amendment required by § 4262.6(e)(2) and a certification from the plan sponsor that it will be timely executed? Enter N/A if there was no suspension of benefits.	Yes No N/A	Yes	Revised Proposed Amendment 5		The certification was previously provided as part of the original application filed on 9/30/21. The proposed Amendment 5 has been updated to include all Trustee signatures.	Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(2) § 4262.6(e)(2)	Section B, Item 1(d)
22.	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a statement that the plan was partitioned under section 4233 of ERISA and a copy of the amendment required by § 4262.9(c)(2)? Enter N/A if the plan was not partitioned.	Yes No N/A	N/A			The Plan was not partitioned.	Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(1) § 4262.9(b)(2)	Section B, Item 1(e)
23.	Does the application include the most recent IRS determination letter? Enter N/A if the plan does not have a determination letter.	Yes No N/A	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(3)	Section B, Item 1(f)
24.	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No	N/A			This information was previously provided as part of the original application filed on 9/30/21.		YYYYAVR Pension Plan Name, where "YYYY" is plan year and "Pension Plan Name" is abbreviated version of the plan name	§ 4262.7(e)(5)	Section B, Item 2
25a.	Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No N/A	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Rehabilitation plan (or funding improvement plan, if applicable)		§ 4262.7(e)(6)	Section B, Item 3
25b.	If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include a supplemental document with these details?	Yes No N/A	N/A				Rehabilitation plan (or funding improvement plan, if applicable)		§ 4262.7(e)(6)	Section B, Item 3

APPLICATIO	N CHECKLIST
Plan name:	Laborers' Pension Fund of Local No. 186
EIN:	14-6048883
PN:	001
SFA Amount	
Requested:	\$46,262,793.00
	Your application will be considered incomplete if No is entered as a Plan Response for any
	of Checklist Items #1 through #47.

-----Filers provide responses here for each Checklist Item:—

Explain all N/A responses. Provide comments

where noted. Also add any other optional
explanatory comments.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
26.	Does the application include the plan's most recent Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)?	Yes No	N/A				Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Pension Plan Name, where "YYYY" is the plan year and "Pension Plan Name" is abbreviated version of the plan name.	§ 4262.7(e)(7)	Section B, Item 4
27a.	Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the application filing date? Enter N/A if the plan does not have to provide certifications for any requested plan year.	Yes No N/A	Yes	2020Zone20200330 with supplement LAB 186 PF		The 2018, 2019 and 2021 zone certifications were previously provided as part of the original application filed on 9/30/21.	Zone certification	YYYYZoneYYYMMDD Pension Plan Name, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.7(e)(8)	Section B, Item 5
27b.	Does the application include documentation for all certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? Enter N/A if the plan entered N/A for Checklist Item #27a.	Yes No N/A	Yes				Zone certification		§ 4262.7(e)(8)	Section B, Item 5
27c.	For a certification of critical and declining status, does the application include the required plan- year-by-plan-year projection (showing the items identified in Section B, Item 5(a) through 5(f) of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? Enter N/A if the plan entered N/A for Checklist Item #27a or if the application does not include a certification of critical and declining status.	Yes No N/A	Yes				Zone certification		§ 4262.7(e)(8)	Section B, Item 5
28.	Does the application include the most recent account statements for all of the plan's cash and investment accounts? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Bank/Asset statements for all cash and investment accounts		§ 4262.7(e)(9)	Section B, Item 6
29.	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Plan's most recent financial statement (audited, or unaudited if audited not available)		§ 4262.7(e)(10)	Section B, Item 7
30.	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability?	Yes No N/A	N/A			The Trustees are familiar with the statutory provisions concerning withdrawal liability, but do not have written policies or procedures.	Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(12)	Section B, Item 8
31.	Does the application include information required to enable the plan to receive electronic transfer of funds, if the SFA application is approved? See SFA Instructions, Section B, Item 9.	Yes No N/A	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Other		§ 4262.7(e)(11)	Section B, Item 9
32.	Does the application include the plan's projection of expected benefit payments as reported in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed before the application submission date? Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1.	Yes No N/A	N/A			The Plan is not required to respond Yes to line 8(b)(1) on the Form 5500 Schedule MB because the Plan has fewer than 500 participants.	Financial assistance spreadsheet (template)	Template 1 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(1)	Section C, Item 1
33.	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500, does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions. Enter N/A if the plan is not required to provide this information. See Template 2.	Yes No N/A	N/A			The Plan has fewer than 10,000 participants so it it not required to provide this information.	Contributing employers	Template 2 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(2)	Section C, Item 2
34.	Does the application include for each of the most recent 10 plan years immediately preceding the application filing date, the history of total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? Does the history separately show for each of the most recent 10 plan years immediately preceding the application filing date all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3.	Yes No	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Historical Plan Financial Information (CBUs, contribution rates, contribution anounts, withdrawal liability payments)	Template 3 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(3)	Section C, Item 3

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
35.	Does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #10 that shows the amount of \$FA that would be determined if the assumptions used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status"), excluding the plan's interest rate which should be the same as used for determining the \$FA amount and excluding the CBU assumption and administrative expenses assumption which should reflect the changed assumptions consistent with Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions)? Enter N/A if this item is not required because all assumption to determine the requested \$FA amount are identical to those used in the pre-2021 certification of plan status and if the changed assumptions for CBUs and administrative expenses are consistent with Paragraph A "Adoption of assumptions for tBUs and administrative expenses are consistent with Paragraph A "Adoption of assumptions for tBUs and administrative expenses are consistent with Paragraph A "Scotion III. Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions. https://www.pbgc.gov/sites/default/files/sfa/SFA-Assumptions-Guidance.pdf See Template 5.	Yes No N/A	N/A			A revised Template 5 was emailed to the PBGC on 11/16/21.	Financial assistance spreadsheet (template)	Template 5 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(2)	Section C, Item 5
36.	Does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption change, in the same format as for Checklist Item #10? Enter N/A if this item is not required because all assumptions used (except the interest rate, CBU assumption and administrative expenses assumption) to determine the requested SFA amount are identical to those used in the pre-2021 certification of plan status and if the changed assumptions for CBUs and administrative expenses are consistent with Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions, or if the requested SFA amount in Checklist Item #10 is the same as the amount shown in the Baseline details of Checklist Item #32. See Template 6.	Yes No N/A	N/A			A revised Template 6 was emailed to the PBGC on 11/16/21.	Financial assistance spreadsheet (template)	Template 6 Pension Plan Name , where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(3)	Section C, Item 6
37a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7.	Yes No N/A	N/A			This item is not applicable because the Plan is eligible for SFA under \$4262.3(a)(4).	Financial assistance spreadsheet (template)	Template 7 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(1)	Section C, Item 7(a)
37b.	Does Checklist Item #37a include brief explanations as to why using those assumptions is no longer reasonable and why the changed assumptions are reasonable? This should be an abbreviated version of information provided in Checklist Item #13. Enter N/A if the plan entered N/A for Checklist Item #37a. See Template 7.	Yes No N/A	N/A			This item is not applicable because the Plan entered N/A for Item 37a.	Financial assistance spreadsheet (template)	Template 7 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(1)	Section C, Item 7(a)
38.	Does the application include a table identifying which assumptions differ from those used in the pre-2021 certification of plan status (except the interest rate used to determine SFA)? Does this item include brief explanations as to why using those original assumptions is no longer reasonable and why the changed assumptions are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A. "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III. Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions? This should be an abbreviated version of information provided in Checklist Items #14a-b. See Template 7.	Yes No N/A	Yes	Revised Template 7 LAB 186 PF			Financial assistance spreadsheet (template)	Template 7 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(1)	Section C, Item 7(b)
39a.	Does the application include details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount, including total contributions, contribution base units (including identification of base unit used), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams? See Template 8.	Yes No	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Financial assistance spreadsheet (template)	Template 8 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(5)	Section C, Item 8
39b.	Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn at the application filing date, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Financial assistance spreadsheet (template)	Template 8 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(5)	Section C, Item 8

APPLICATIO	N CHECKLIST
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-----Filers provide responses here for each Checklist Item:—

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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39c.	Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Financial assistance spreadsheet (template)	Template 8 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(5)	Section C, Item 8
Supplementa	l Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2)	through (f)(4) as	nd Any Merge	rs in § 4262.4(f)(1)(ii)						
40a.	Does the application include a narrative description of any event and any merger, including relevant supporting documents which may include plan amendments, collective bargaining agreements, actuarial certifications related to a transfer or merger, or other relevant materials? Enter N/A if the plan has not experienced an event or merger.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
40b.	For a transfer or merger event, does the application include identifying information for all plans involved including plan name, EIN and plan number, and the date of the transfer or merger? Enter N/A if the plan has not experienced a transfer or merger event.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
41a.	Does the narrative description in the application identify the amount of SFA reflecting any event, the amount of SFA determined as if the event had not occurred, and confirmation that the requested SFA provided in Checklist Item #1 is no greater than the amount that would have been determined if the event had not occurred, unless the event is a contribution rate reduction and such event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the plan has not experienced any event.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
41b.	For a merger, is the determination of SFA as if the event had not occurred equal to the sum of the amount that would be determined for this plan and each plan merged into this plan (each as if they were still separate plans)? Enter NA if the plan entered NA for Checklist Item #41a. Enter N/A if the event described in Checklist Item #41a was not a merger.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
42a.	Does the application include a supplemental version of Checklist Item #6 that shows the determination of SFA eligibility as if any events had not occurred? Enter N/A if the plan has not experienced any event.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
42b.	For any merger, does this item include demonstrations of SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the plan entered N/A for Checklist Item #42a. Enter N/A if the event described in Checklist Item #42a was not a merger.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
43a.	Does the application include a supplemental certification from the plan's enrolled actuary with respect to the plan's SFA eligibility (see Checklist Item #7), but with eligibility determined as if any events had not occurred? Enter N/A if the plan has not experienced any event.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
43b.	For any merger, does the application include supplemental certifications of the SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the plan entered N/A for Checklist Item #43a. Also enter N/A if the event described in Checklist Item #43a was not a merger.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
44a.	Does the application include a supplemental version of Checklist Item #10 that shows the determination of the SFA amount as if any events had not occurred? See Template 4. Enter N/A if the plan has not experienced any events.	Yes No N/A					Projections for special financial assistance (estimated income, benefit payments and expenses)	For supplemental submission due to any event: Template 4 Pension Plan Name Supp where "Pension Plan Name' is an abbreviated version of the plan name. For a supplemental submission due to a merger, Template 4 Pension Plan Name Merged, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C

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PPLICATION	ON CHECKLIST
lan name:	Laborers' Pension Fund of Local No. 186
IN:	14-6048883
N:	001
FA Amount	
equested:	\$46,262,793.00
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Checklist	

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Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
44b.	For any merger, does the application show the SFA determination for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? See Template 4. Enter NA if the plan entered NA for Checklist Item #44a. Also enter N/A if the event described in Checklist Item #44a was not a merger.	Yes No N/A					Projections for special financial assistance (estimated income, benefit payments and expenses)	For a supplemental submission due to a merger, Template 4 Pension Plan Name Merged, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C
45a.	Does the application include a supplemental certification from the plan's enrolled actuary with respect to the plan's SFA amount (see Checklist Item #11), but with the SFA amount determined as if any events had not occurred? Enter N/A if the plan has not experienced any events.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
45b.	Does this certification clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #45a.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
45c.	For any merger, does the application include supplemental certifications of the SFA amount determined for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the plan entered N/A for Checklist Item #45a. Also enter N/A if the event described in Checklist Item #45a was not a merger.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
45d.	For any merger, do the certifications clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #45a. Enter N/A if the event described in Checklist Item #45a was not a merger.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
46a.	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a detailed demonstration that shows that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
46b.	Does this demonstration also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #46a.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
47a.	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a certification from the plan's enrolled actuary (or, if appropriate, from the plan sponsor) with respect to the demonstration to support a finding that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
47b.	Does this demonstration also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction to the the requested SFA is limited to the amount of SFA determined as if the event had not occurred. Information for Certain Events under § 4262.4(f) - Applicable Only to Any Mergers in § 4262.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E

Plans that have experienced mergers identified in § 4262.4(f)(1)(ii) must complete Checklist Items #48 through #60. If you are required to complete Checklist Items #48 through #60, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #48 through #60. All other plans should not provide any responses for Checklist Items #48 through #60. All other plans should not provide any responses for

48.	In addition to the information provided with Checklist Item #18, does the application also include	Yes		Pension plan documents, all versions	Use same naming convention as for	§ 4262.4(f)	Addendum A for Certain
	similar plan documents and amendments for each plan that merged into this plan due to a merger	No		available, and all amendments signed	Checklist Item #18 but with	§ 4262.8(c)	Events, Section B
	described in § 4262.4(f)(1)(ii)?	N/A		and dated	abbreviated plan name for the plan		
					merged into this plan.		!

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49.	In addition to the information provided with Checklist Item #20, does the application also include similar trust agreements and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No N/A					Pension plan documents, all versions available, and all amendments signed and dated	Use same naming convention as for Checklist Item #20 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
50.	In addition to the information provided with Checklist Item #23, does the application also include the most recent IRS determination for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if the plan does not have a determination letter.	Yes No N/A					Pension plan documents, all versions available, and all amendments signed and dated	Use same naming convention as for Checklist Item #23 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
51.	In addition to the information provided with Checklist Item #24, for each plan that merged into this plan due to a merger described in $\S4262.4f(f(1))$, does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No N/A				Identify here how many reports are provided.	Most recent actuarial valuation for the plan	YYYAVR Pension Plan Name Merged, where "YYYY" is plan year and "Pension Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
52.	In addition to the information provided with Checklist Item #25, does the application include similar rehabilitation plan information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No N/A					Rehabilitation plan (or funding improvement plan, if applicable)	Use same naming convention as for Checklist Item #25 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
53.	In addition to the information provided with Checklist Item #26, does the application include similar Form 5500 information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No N/A					Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Pension Plan Name Merged, where "YYYY" is the plan year and "Pension Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
54.	In addition to the information provided with Checklist Item #27, does the application include similar certifications of plan status for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No N/A				Identify how many zone certifications are provided.	Zone certification	YYYYZoneYYYYMMDD Pension Plan Name Merged, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Pension Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
55.	In addition to the information provided with Checklist Item #28, does the application include the most recent cash and investment account statements for each plan that merged into this plan due to a merger described in § 4262-4f()(1)(ii)?	Yes No N/A					Bank/Asset statements for all cash and investment accounts	Use same naming convention as for Checklist Item #28 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
56.	In addition to the information provided with Checklist Item #29, does the application include the most recent plan financial statement (audited, or unaudited if audited is not available) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(iii)?	Yes No N/A					Plan's most recent financial statement (audited, or unaudited if audited not available)	Use same naming convention as for Checklist Item #29 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
57.	In addition to the information provided with Checklist Item #30, does the application include all of the written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No N/A					Pension plan documents, all versions available, and all amendments signed and dated	Use same naming convention as for Checklist Item #30 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
58.	In addition to the information provided with Checklist Item #32, does the application include the same information in the format of Template 1 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that fully merged into this plan is not required to respond Yes to line 8b(1) on the most recently filed Form 5500 Schedule MB.	Yes No N/A					Financial assistance spreadsheet (template)	Template 1 Pension Plan Name Merged, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C
59.	In addition to the information provided with Checklist Item #33, does the application include the same information in the format of Template 2 (if required based on the participant threshold) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that merged into this plan has less than 10,000 participants on line 6f of the most recently filed Form 5500.	Yes No N/A					Contributing employers	Template 2 Pension Plan Name Merged, where "Pension Plan Name Merged" is an abbreviated version of the plan name fore the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C
60.	In addition to the information provided with Checklist Item #34, does the application include similar information in the format of Template 3 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)?	Yes No					Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Pension Plan Name Merged, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C

Laborers Local 186 Pension Fund Actuarial Certification for 2020

Name of Plan: Laborers' Pension Fund Local Union 186

Employer Identification

14-6048883

Number:

Plan Number: 001

Plan Sponsor: Board of Trustees Laborers Local 186 Pension Fund

PO Box 5817

Wallingford, CT 06492

(203) 949-3244

Enrolled Actuary: James J. McPhillips

Bolton Partners Northeast, Inc.

325 Sentry Parkway Bldg 5 Suite 200

Blue Bell, PA 19422

(484) 319-5283

Plan Year: January 1, 2020 through December 31, 2020

Certification of Scheduled Funding Progress:

The Trustees determined that, based on reasonable actuarial assumptions and upon the exhaustion of reasonable measures, the plan cannot reasonably be expected to emerge from Critical Status. Therefore, the Trustees adopted a rehabilitation plan designed to forestall insolvency.

Certification of Funded Status:

Based on reasonable actuarial estimates, assumptions and methods that offer my best estimate of anticipated experience under the plan, I hereby certify that the above-captioned plan is in Critical and Declining Status pursuant to the Pension Protection Act of 2006, as amended by the Multiemployer Pension Reform Act of 2014.

James J. McPhillips, FSA, EA Enrolled Actuaty Number 17-04992 March 30, 2020_

Date

Supplemental Information for the 2020 Zone Certification

Assumptions

Mortality:

ERISA Section 4044 for 2020 valuation dates.

Investment Yield:

ERISA Section 4044 interest rates for January 2020 valuation dates for immediate and deferred annuities.

2.12% for the first 25 years and 2.26% thereafter, net of investment expenses.

Turnover:

We have assumed that terminations of employment, other than death, disability or pension will occur in the future at a moderate rate (T-5 in Pension Actuary's Handbook, offset by the 1951 GAM Male Table).

Disability:

We used the 1973 Disability Model Transactions of Society of Actuaries, XXVI (under a 6-month deferment period), in assuming the rate of disability in the future.

The disability assumption was selected based on professional judgement.

Future Work Year:

Each active participant will work 1,000 hours of pension service in each year in the future.

Age at Pension:

Each participant is assumed to retire based on the rates below:

Age	Rate
55	15%
56	25%
57	25%
58	20%
59	20%
60	50%
61	20%
62	100%

The weighted average retirement age for 2020 is age 59.

Assumed retirement rates are based on plan provisions and experience under the plan supplemental with professional judgement.

Administration Expenses:

\$200,000. For the asset and funding standard account projections, expenses are assumed to increase at a rate of 2% annually.

Number of Active Participants:

For the purpose of projecting future contributions only, we have assumed that the number of active participants will remain constant with replacements being made immediately upon pension, death, or disability. Participants who worked zero hours in the prior plan year are assumed to be separated participants.

Percent Married:

85% of participants are married with females being three years younger than males. We assume that 75% of those married elect the 50% joint and survivor annuity.

Unknown Data for Participants

Participants are assumed to be male if gender is not specified and we used age 37 for any active participant missing a date of birth.

Certification

This is to certify that, if required, the Trustees of the Laborers Pension Fund of Local Union No. 186 will timely adopt the plan amendment required by PBGC Regulation Section 4262.6(e)(2) to reinstate suspended benefits, as described in PBGC Regulation Section 4262.15(a)(1), and make payments of previously suspended benefits, as described in PBGC Regulation Section 4262.15(a)(2), in accordance with guidance issued by the Secretary of the Treasury under Section 432(k)(2) of the Internal Revenue Code once special financial assistance funding is received by the Fund.

Board	of Trustees, Laborers I	Pension Fund of Local Union No. 186
Date:	12/23/2021	Told Helfrich 0A695D7162A6401
		TODD G. HELFRICH, EMPLOYER TRUSTEE
Date:	12/22/2021	DocuSigned by: OBB2693DA180429
		JOHN R. DONOGHUE, Union Trustee
Date:	12/29/2021	DocuSigned by: OB51A3BBC49A4D9
		CHRISTOPHER K. MURNANE, EMPLOYER TRUSTEE
		DocuSigned by:
Date	12/22/2021	Donald G. Anslow JR.
Date.		DONALD ANSLOW, UNION TRUSTEE
		DocuSigned by:
Date:	1/3/2022	John Reale
		JOHN REALE,
		EMPLOYER TRUSTEE DocuSigned by:
Date:	12/22/2021	Ray Nessey
		RAYMOND JESSEY,
		Union Trustee

LABORERS PENSION FUND OF LOCAL UNION NO. 186

PLAN AMENDMENT NO. 4a TO LABORERS' LOCAL 186 PENSION PLAN RESTATEMENT EFFECTIVE JANUARY 1, 2014

Background

- 1. The Board of Trustees of Laborers Pension Fund of Local Union No. 186 (the "Board") has applied to the Pension Benefit Guaranty Corporation ("PBGC") under section 4262 of the Employment Retirement Income Security Act of 1974, as amended ("ERISA"), and 29 C.F.R. § 4262 for special financial assistance for the Laborers' Local 186 Pension Plan (the "Plan").
- 2. 29 C.F.R. § 4262.6(e)(1) requires that the plan sponsor of a plan applying for special financial assistance amend the plan to require that the plan be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 C.F.R. part 4262 and that the amendment be contingent upon approval by PBGC of the plan's application for special financial assistance.
- 3. Under Section 14.01 of the Plan, amended and restated effective January 1, 2014, as amended (the "Plan Document"), and Article XII, Section 1 of the Restated Agreement and Declaration of Trust of the Laborers Pension Fund of Local Union No. 186, restated effective as of January 1, 2014, as amended (the "Trust Agreement"), the Board has the power to amend the Plan Document.

Amendment

The Plan Document is amended by deleting Section 6.13 and replacing it with the following:

6.13. SPECIAL FINANCIAL ASSISTANCE FROM PBGC. The following provision applies notwithstanding anything to the contrary in this or any other document governing the Plan. Beginning with the SFA measurement date selected by the Plan in the Plan's application for special financial assistance, the Plan shall be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 C.F.R. part 4262. This amendment is contingent upon approval by PBGC of the Plan's application for special financial assistance.

20647910v2

IN WITNESS THEREOF, the undersigned have set their hands as of the date(s) written below.

Date:	14/1/21	1shl Got 6
		TODO G. HELFRICH,
		EMPLOYER TRUSTEE
Date:	12/18/2021	DocuSigned by: - OBB2693DA180429
		JOHN R. DONOGHUE,
		Union Trustee
Date:	12/17/2021	DocuSigned by: OB51A3BBC49A4D9
		CHRISTOPHER K. MURNANE,
		EMPLOYER TRUSTEE
		DocuSigned by:
Date:	12/17/2021	Donald G. Unslow JR. —101FF85FA9F04E8
		DONALD ANSLOW,
		Union Trustee
		DocuSigned by:
Date:	12/17/2021	John P. Reale —5C589B6BBCAF442
Dute.		JOHN REALE,
		EMPLOYER TRUSTEE
		DocuSigned by:
Date:	12/21/2021	Ray Jessey
		RAYMOND JESSEY,
		UNION TRUSTEE

SFA APPLICATION ACTUARIAL CERTIFICATION

PLAN INFORMATION

Abbreviated Plan Name Laborers' Pension Fund Local Union 186

EIN: 14-6048883 PN: 001

Application Submission Date: 12/21/2021 SFA measurement date: 6/30/2021

Last day of first plan year ending

after the measurement date: 12/31/2021

The amount of Special Financial Assistance being requested is \$46,262,793. This is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation. The amount shown does not include interest to the payment date. The amount shown also does not include the amount owed to PBGC under section 4261 of ERISA determined as of the date PBGC sends payment of special financial assistance.

This requested Special Financial Assistance amount was determined using the assumptions shown in Exhibit 1.

The source of participant data and asset information is the Laborers Local 186 Pension Plan Fund Office and the plan administrator Zenith American Solutions. Participant data used is as of January 1, 2021.

Other relevant information includes:

A closed group projection was utilized as described in the application. This decision was made because The Locals 186 and 322 merged some time ago to form Local 1822. Since January 1, 2019, all new Local 1822 union members have been assigned by the union to the Local 322 Pension Fund, not the 186 Pension Fund. Thus, all 20 union initiations in 2019, all 46 union initiations in 2020, and all union initiations in the first half of 2021 were assigned by the union to the 322 Pension Fund. In addition, Local 186 Pension Fund active participants may elect the Local 322 Pension Fund as their home fund or any other Laborers pension fund to receive employer contributions on their behalf. There were 8 such participant elections in 2019, and another 7 participant elections in 2020. The only new entrants in the Local 186 Pension Fund since January 1, 2019 were either employees who had previously earned hours under the Local 186 plan or were hired off the street by the employer. If and when off the street employees join the union they will be assigned to the Local 322 pension plan. Based on the above experience since January 1, 2019, for purposes of this SFA application, the number of active participants in the Local 186 Pension Fund is projected to steadily decline. The previous assumption is no longer reasonable for the reasons described above. The new assumption is that there will be no new entrants in future years.

I, James J. McPhillips, am an Enrolled Actuary under ERISA, a Fellow of the Society of Actuaries, and a Member of the American Academy of Actuaries. I certify that the amount of special financial assistance being requested is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation.

James J. McPhillips, FSA, EA

December 15, 2021

Exhibit I. Actuarial Assumptions

Mortality:

ERISA Section 4044 for 2020 valuation dates.

Investment Yield:

ERISA Section 4044 interest rates for January 2020 valuation dates for immediate and deferred annuities.

2.12% for the first 25 years and 2.26% thereafter, net of investment expenses.

Turnover:

We have assumed that terminations of employment, other than death, disability or pension will occur in the future at a moderate rate (T-5 in Pension Actuary's Handbook, offset by the 1951 GAM Male Table).

Disability:

We used the 1973 Disability Model Transactions of Society of Actuaries, XXVI (under a 6-month deferment period), in assuming the rate of disability in the future.

The disability assumption was selected based on professional judgement.

Future Work Year:

Each active participant will work 1,000 hours of pension service in each year in the future.

Age at Pension:

Each participant is assumed to retire based on the rates below:

Age	Rate
55	15%
56	25%
57	25%
58	20%
59	20%
60	50%
61	20%
62	100%

The weighted average retirement age for 2020 is age 59.

Assumed retirement rates are based on plan provisions and experience under the plan supplemental with professional judgement.

Administration Expenses:

\$200,000. For the asset and funding standard account projections, expenses are assumed to increase at a rate of 2% annually.

Number of Active Participants:

For the purpose of projecting future contributions only, we have assumed that the number of active participants will remain constant with replacements being made immediately upon pension, death, or disability. Participants who worked zero hours in the prior plan year are assumed to be separated participants.

Percent Married:

85% of participants are married with females being three years younger than males. We assume that 75% of those married elect the 50% joint and survivor annuity.

Unknown Data for Participants

Participants are assumed to be male if gender is not specified and we used age 37 for any active participant missing a date of birth.

Perjury Statement

Under penalties of perjury under the laws of the United States of America, I declare that I have examined this revised application, including accompanying documents, and, to the best of my knowledge and belief, the facts contained in the application are true, correct, and complete.

Board of Trustees, Laborers Pension Fund of
Local Unionsible 1.186
By: OBB2693DA180420
Print Name: John Donoghue
Title: Union Trustee
Date: 12/18/2021
By: JSHGGK Print Name: Toxo Herreich
By: (30%) 000
Print Name: Joso Herrach
Title: Employer Trustee
Date: 12/14/2/

LABORERS PENSION FUND OF LOCAL UNION NO. 186

PLAN AMENDMENT NO. 5 TO LABORERS' LOCAL 186 PENSION PLAN RESTATEMENT EFFECTIVE JANUARY 1, 2014

Background

- 1. The Board of Trustees of Laborers Pension Fund of Local Union No. 186 (the "Board") has applied to the Pension Benefit Guaranty Corporation ("PBGC") under section 4262 of the Employment Retirement Income Security Act of 1974, as amended ("ERISA"), and 29 C.F.R. § 4262 for special financial assistance for the Laborers' Local 186 Pension Plan (the "Plan").
- 2. 29 C.F.R. §§ 4262.6(e)(2) and 4262.15(a) require that the plan sponsor of a plan that is applying for special financial assistance and that suspended benefits under sections 305(c)(9) or 4245(a) of ERISA amend the plan to reinstate such suspended benefits and provide make-up payments in accordance with guidance issued by the Secretary of the Treasury under section 432(k) of the Internal Revenue Code (which was issued in IRS Notice No. 2021-38).
- 3. 26 C.F.R. § 4262.7(e)(2) requires that an application for special financial assistance for a plan that suspended benefits under sections 305(e)(9) or 4245(a) of ERISA include a copy of the proposed plan amendment required under § 4262.6(e)(2) and certification by the plan sponsor that the plan amendment will be timely adopted.
- 4. Benefits under the Plan have been suspended under section 4245(a) of ERISA due to plan insolvency.
- 5. Under Section 14.01 of the Plan, amended and restated effective January 1, 2014, as amended (the "Plan Document"), and Article XII, Section 1 of the Restated Agreement and Declaration of Trust of the Laborers Pension Fund of Local Union No. 186, restated effective as of January 1, 2014, as amended (the "Trust Agreement"), the Board has the power to amend the Plan Document.

Amendment

The Plan Document is amended by adding the following new Section 6.14:

6.14. REINSTATEMENT OF SUSPENDED BENEFITS. Benefits under the Plan that were suspended under Section 4245(a) of ERISA and Section 418E(a) of the Code shall be reinstated, effective as of the first month in which the special financial assistance under Section 4262 of ERISA and 29 CFR Part 4262 is paid to the Plan by the PBGC, for Participants and Beneficiaries as of that month. The reinstatement shall apply through the end of the Plan Year in which the effective

date of the special financial assistance occurs. For subsequent Plan Years, the Plan shall apply Section 4245 of ERISA and Section 418E of the Code by taking into account all Plan assets, including the special financial assistance paid by the PBGC. In addition, the Plan will make a lump-sum payment equal to the total amount of benefit payments previously suspended under Section 4245(a) of ERISA and Section 418E(a) of the Code (with no actuarial adjustment such as for interest) to any Participant or Beneficiary who is in pay status as of the date that the special financial assistance is paid to the Plan by the PBGC ("Make-up Payments"). The Plan will distribute these Make-up Payments to eligible Participants and Beneficiaries within three (3) months after the date that the special financial assistance is paid to the Plan by the PBGC.

IN WITNESS THEREOF, the undersigned have set their hands as of the date(s) written below.

Date:	
	TODD G. HELFRICH, EMPLOYER TRUSTEE
Date:	JOHN R. DONOGHUE, UNION TRUSTEE
Date:	CHRISTOPHER K. MURNANE, EMPLOYER TRUSTEE
Date:	DONALD ANSLOW, UNION TRUSTEE
Date:	JOHN REALE, EMPLOYER TRUSTEE
Date:	RAYMOND JESSEY, UNION TRUSTEE
21053063v1	

TEMPLATE 7 v20210706p

7a - Assumption Changes for SFA Eligibility

File name: Template 7 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item 7(a) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Sheet 7a of Template 7 is not required if the plan is eligible for SFA under § 4262.3(a)(2) (MPRA suspensions) or § 4262.3(a)(4) (certain insolvent plans) of PBGC's special financial assistance regulation.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed before January 1, 2021.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed after December 31, 2020 but reflects the same assumptions as those in the pre-2021 certification of plan status.

Provide a table identifying which assumptions used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status and brief explanations as to why using those assumptions is no longer reasonable and why the changed assumptions are reasonable.

This table should reflect all identified assumptions (including those that are included in the Baseline provided in Template 5) and should be an abbreviated version of information provided in Section D, Item 6(a) of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption used in showing the plan's eligibility for SFA (if different).	Brief explanation on why the assumption in (A) is no longer reasonable and why the assumption in (B) is reasonable.
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Prior assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

Add one line for each assumption that has changed from the assumption used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7a is intended as an abbreviated version of more detailed information provided in Section D, Item 6(a) of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption has changed is preferred.

Template 7 - Sheet 7a

Assumption Changes - SFA Eligibility

PLAN INFORMATION			
Abbreviated			
Plan Name:			
EIN:			
PN:			
Brief description of basis for qualifying for		1	
SFA (e.g., critical and declining status in 2020,			
insolvent plan, critical status and meet other			
criteria)			
		1	
	A	В	С
Assumption That Has Changed From	Brief description of assumption used in the most	Dief description of the description	Brief explanation on why the assumption in (A) is no
Assumption Used in Most Recent Certification	recent certification of plan status completed prior	Brief description of assumption used in showing the plan's eligibility for SFA (if different).	longer reasonable and why the assumption in (B) is
of Plan Status Completed Prior to 1/1/2021	to 1/1/2021	the plan's engionity for 31-A (if unferent).	reasonable.

TEMPLATE 7 v20210706p

7b - Assumption Changes for SFA Amount

File name: Template 7 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item 7(b) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Provide a table identifying which assumption differ from those used in the pre-2021 certification of plan status (except the interest rate used in calculating the amount of SFA) and brief explanations as to why using those original assumptions is no longer reasonable and why the changed assumptions are reasonable.

Please state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions.

This table should identify all changed assumptions except for the interest rate (reflecting those that are included in the Baseline provided in Template 5) and should be an abbreviated version of information provided in Section D, Item 6(b) of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption used to determine the requested SFA amount (if different)	Brief explanation on why the assumption in (A) is no longer reasonable and why the assumption in (B) is reasonable.
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Original assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

For example, assume the plan is projected to be insolvent in 2029 in the pre-2021 certification of plan status. The plan changes its CBU assumption by extending the assumption to the later projection years as described in Paragraph A, "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions. Complete one line of the table as follows:

	(A)	(B)	(C)
Assumption That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption used to determine the requested SFA amount (if different)	Brief explanation on why the assumption in (A) is no longer reasonable and why the assumption in (B) is reasonable.
CBU Assumption	Decrease from most recent plan year's actual number of CBUs by 2% per year to 2028	Same number of CBUs for each projection year to 2028 as shown in (A), then constant CBUs for all years after 2028.	Original assumption does not address years after original projected insolvency in 2029. Proposed assumption uses acceptable extension methodology.

Add one line for each assumption that has changed from the assumption used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7b is intended as an abbreviated version of more detailed information provided in Section D, Item 6(b) of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption has changed is preferred.

Assumption Changes - SFA Amount

PLAN INFORMATION

Abbreviated Plan Name:	Laborers' Pension Fund Local Union 186		
EIN:	14-6048883		
PN:	001		

Assumption That Has Changed From Brief description of assumption used in the most Brief explanation on why the assumption in (A) is no Brief description of assumption used to determine Assumption Used in Most Recent Certification recent certification of plan status completed prior longer reasonable and why the assumption in (B) is the requested SFA amount (if different) of Plan Status Completed Prior to 1/1/2021 to 1/1/2021 reasonable. The Locals 186 and 322 merged some time ago to form Local 1822. Since January 1, 2019, all new Local 1822 union members have been assigned by the union to the Local 322 Pension Fund, not the 186 Pension Fund. Thus, all 20 union initiations in 2019, all 46 union initiations in 2020, and all union initiations in the first half of 2021 were assigned by the union to the 322 Pension Fund. In addition, Local 186 Pension Fund active participants may elect the Local 322 Pension Fun as their home fund or any other Laborers pension fund to receive employer contributions on their behalf. There were 8 such participant elections in 2019, and another 7 participant elections in 2020. The only new entrants in Number of Future Actives Open Group (Constant Future Population) Closed Group (Declining Future Population) the Local 186 Pension Fund since January 1, 2019 were ither employees who had previously earned hours unde the Local 186 plan or were hired off the street by the employer. If and when the off the street employees joir the union they will be assigned to the Local 322 pension plan. Based on the above experience since January 1, 2019, for purposes of this SFA application, the number of active participants in the Local 186 Pension Fund is projected to steadily decline. The previous assumption is no longer reasonable for the reasons listed above. The new assumption is that there will be no new entrants in future years. \$200,000 for 2020 increasing 2% per year with further adjustments to reflect (1) a one-time additional expense in of \$71,317.50 in 2021 for Original assumption does not address years after original \$200,000 for 2020 increasing 2% per year up to Administrative Expenses Attorney and Actuary Fees for ARPA and (2) the projected insolvency in 2021. Proposed assumption use insolvency acceptable extension methodology. 15% cap on projected administrative expenses a a percentage of projected annual benefit payments.

TEMPLATE 4

v20210706p **SFA Determination**

File name: Template 4 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.

For supplemental submission due to a merger under § 4262.4(f)(1)(ii): Template 4 Pension Plan Name Merged, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

For supplemental submission due to certain events with limitations under § 4262.4(f)(1)(i): Template 4 Pension Plan Name Supp, where "Pension Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item 4 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Provide information used to determine the amount of requested SFA for the plan based on a deterministic projection and using the actuarial assumptions as described in § 4262.4 of PBGC's special financial assistance regulation. The information to be provided is:

NOTE: All items below are provided on sheet '4-3 SFA Details' unless otherwise noted.

- a. Interest rate used (the "SFA interest rate"), including supporting details on how it was determined. If such interest rate is the limit described in section 4262(e)(3) of ERISA, identify the month selected by the plan to determine the third segment rate used to calculate the limit. [Sheet: 4-1 SFA Interest Rate]
- b. Fair market value of assets on the last day of the calendar quarter immediately preceding the date the application is filed (the "SFA measurement date").
- c. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):
 - i. Separately identify the projected amount of contributions, projected withdrawal liability payments, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).
 - ii. Separately identify benefit payments described in § 4262.4(b)(1) of PBGC's special assistance regulation (excluding the payments in (c)(iii) below) for current retirees and beneficiaries, terminated vested participants not currently receiving benefits, currently active participants and new entrants. [Sheet: 4-2 SFA Ben Pmts1
 - iii. Separately identify payments described in § 4262.4(b)(1) of PBGC's special financial assistance regulation attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date. [Also see applicable examples in Section C, Item 4(c)(iii) of the SFA instructions.1
 - iv. Separately identify administrative expenses expected to be paid using plan assets, excluding the amount owed PBGC under section 4261 of ERISA.
- d. For each plan year in the SFA coverage period, the projected investment income based on the interest rate in (a) above, and the projected fair market value of plan assets at the end of each plan year.
- e. The present value (using the interest rate identified in (a) above) as of the SFA measurement date of each of the separately provided items in (c)(i)-(iv) above.
- f. SFA amount determined as a lump sum as of the SFA measurement date. As described in § 4262.4(a) of PBGC's special financial assistance regulation, this amount equals the excess (if any) of the SFA-eligible plan obligations (the present value of the items in (c)(ii) through (c)(iv)) over the SFA-eligible plan resources (item (b) plus the present value of the items in (c)(i)).

Additional instructions for each individual worksheet:

Sheet

4-1 SFA Determination - SFA Interest Rate

See instructions on 4-1 SFA Interest Rate.

4-2 SFA Determination - SFA Benefit Payments

On this sheet, you will provide:

- --Basic plan information (plan name, EIN/PN, SFA measurement date, SFA interest rate),
- --Year-by-year deterministic projection of benefit payments, and
- -- Present values as of the SFA measurement date, using the SFA interest rate.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), separately identify benefit payments described in § 4262.4(b)(1) of PBGC's special assistance regulation for current retirees and beneficiaries, terminated vested participants not currently receiving benefits, currently active participants and new entrants. On this Sheet 4-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245 of ERISA, the benefit payments in this Sheet 4-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4-2 should reflect fully restored prospective benefits.

Benefit payments to be paid to participants to restore <u>previously</u> suspended benefits should <u>not</u> be included on this Sheet 4-2, and are separately shown on Sheet 4-3 in the Column (7). All reinstatement of benefits should be shown assuming such reinstatements are paid beginning as of the SFA measurement date (or <u>on</u> the SFA measurement date, for lump sum reinstatement of prior suspended benefits).

Provide the present value as of the SFA measurement date of each separate set of benefit payments, using the limited SFA interest rate from Sheet 4-1. On this sheet, show the present values as positive amounts.

Except for the first row in the projection exhibit below, each row must include the full plan year of the indicated information up to the plan year ending in 2051. This first row may be less than a full plan year of information. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4-3 SFA Determination - SFA Details

On this sheet, you will provide:

- --Basic plan information (plan name, EIN/PN, SFA measurement date, SFA interest rate),
- --Year-by-year deterministic projection, and
- -- Present values as of the SFA measurement date, using the SFA interest rate.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (10). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245 of ERISA, Column (7) should show the benefit payments to be made to restore the past benefits that have been suspended. These amounts should be determined as if such reinstatements are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor decides to make payments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the reinstatement is paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (6); Column (7) is only for reinstatement of past benefits that were suspended.

Provide the present values as of the SFA measurement date of each of the projections in Columns (3) through (8), using the limited SFA interest rate from Sheet 4-1. Show the present values as the same sign (positive or negative) as the projected amounts (e.g., benefit payments are negative on this Sheet 4-3, and the present value of benefit payments should also be negative.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. This first row may be less than a full plan year of information. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

SFA Determination - Interest Rate

Provide the SFA interest rate used, including supporting details on how it was determined.

PLAN INFORMATION

TEMINITOR MATTER		
Abbreviated Plan Name:	Laborers' Pension	Fund Local Union 186
EIN:	14-6048883	
PN:	001	
Application Submission Date:	09/30/2021	
SFA measurement date:	06/30/2021	Last day of the calendar quarter immediately preceding the application submission date.
Last day of first plan year ending after the measurement date:	12/31/2021	

Development of interest rate limit:

Plan Interest Rate:	2.12%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
Month used for interest rate (month in which application is filed or the 3 preceding months):	January	Month is selected by the plan sponsor.
3rd Segment Rate as of applicable date (Section 303(h)(2)(C)(iii) - disregarding modifications made under clause (iv) of such section):	3.54%	https://www.irs.gov/retirement-plans/minimum-present-value-segment-rates
Interest Rate Limit (3rd Segment rate plus 200 basis points):	5.54%	This amount is calculated based on the other information entered.

SFA Interest Rate Calculation (Lesser of	2.12%	
Plan Interest Rate and Interest Rate Limit):		This amount is calculated based on the other information entered.
SFA Interest Rate Match Check:	Match	If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used,
		provide explanation below.

SFA Determination - Benefit Payments

See Supplemental Instructions for Sheet 4-2 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	Laborers' Pension Fund Local Union 186						
EIN:	14-6048883						
PN:	001						
SFA Measurement Date:	06/30/2021						
SFA Interest Rate:	2.12%						

On this	On this Sheet 4-2, show all benefit payment amounts and present values as positive amounts.								
PRESENT VALUE as of the Measurement Date of Projected Benefit Payments for:									
Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total					
29,065,097.63	8,859,210.25	7,492,769.31	\$0	\$45,417,077					

			PROJECTED BENEFIT PAYMENTS for:						
DI V C D	N V E ID	Current Retirees and Beneficiaries in Pay	Current Terminated	Current Active	N. F.	Т 1			
Plan Year Start Date	Plan Year End Date	Status	Vested Participants	Participants	New Entrants	Total			
01/01/2021	12/31/2021	\$1,137,136	\$34,734	\$23,601	\$0	\$1,195,472	0	2.129	
01/01/2022	12/31/2022	\$2,220,793	\$110,744	\$106,725	\$0	\$2,438,262	1	2.129	
01/01/2023	12/31/2023	\$2,163,572	\$138,579	\$134,081	\$0	\$2,436,232	2	2.129	
01/01/2024	12/31/2024	\$2,102,612	\$193,697	\$163,825	\$0	\$2,460,135	3	2.129	
01/01/2025	12/31/2025	\$2,038,001	\$220,672	\$182,719	\$0	\$2,441,391	4	2.129	
01/01/2026	12/31/2026	\$1,969,869	\$266,143	\$204,228	\$0	\$2,440,240	5	2.129	
01/01/2027	12/31/2027	\$1,898,483	\$299,282	\$219,672	\$0	\$2,417,438	6	2.129	
01/01/2028	12/31/2028	\$1,823,881	\$330,293	\$238,253	\$0	\$2,392,426	7	2.129	
01/01/2029	12/31/2029	\$1,745,688	\$360,324	\$264,893	\$0	\$2,370,905	8	2.129	
01/01/2030	12/31/2030	\$1,665,453	\$395,906	\$291,380	\$0	\$2,352,738	9	2.129	
01/01/2031	12/31/2031	\$1,582,958	\$413,762	\$311,111	\$0	\$2,307,831	10	2.129	
01/01/2032	12/31/2032	\$1,498,591	\$440,027	\$327,164	\$0	\$2,265,782	11	2.129	
01/01/2033	12/31/2033	\$1,412,998	\$452,481	\$353,371	\$0	\$2,218,850	12	2.129	
01/01/2034	12/31/2034	\$1,326,722	\$470,953	\$372,374	\$0	\$2,170,049	13	2.129	
01/01/2035	12/31/2035	\$1,240,615	\$485,677	\$383,067	\$0	\$2,109,359	14	2.129	
01/01/2036	12/31/2036	\$1,155,182	\$499,082	\$393,221	\$0	\$2,047,485	15	2.129	
01/01/2037	12/31/2037	\$1,071,056	\$518,750	\$399,923	\$0	\$1,989,729	16	2.129	
01/01/2038	12/31/2038	\$988,946	\$524,578	\$422,885	\$0	\$1,936,409	17	2.129	
01/01/2039	12/31/2039	\$909,221	\$534,257	\$429,734	\$0	\$1,873,212	18	2.129	
01/01/2040	12/31/2040	\$832,352	\$537,724	\$440,196	\$0	\$1,810,273	19	2.129	
01/01/2041	12/31/2041	\$758,680	\$534,963	\$446,743	\$0	\$1,740,386	20	2.129	
01/01/2042	12/31/2042	\$688,427	\$534,981	\$453,930	\$0	\$1,677,338	21	2.129	
01/01/2043	12/31/2043	\$621,824	\$528,829	\$469,328	\$0	\$1,619,981	22	2.129	
01/01/2044	12/31/2044	\$558,918	\$519,394	\$475,533	\$0	\$1,553,845	23	2.129	
01/01/2045	12/31/2045	\$499,764	\$508,389	\$485,139	\$0	\$1,493,291	24	2.129	
01/01/2046	12/31/2046	\$444,345	\$495,226	\$489,800	\$0	\$1,429,370	25	2.269	
01/01/2047	12/31/2047	\$392,582	\$485,878	\$488,941	\$0	\$1,367,401	26	2.269	
01/01/2048	12/31/2048	\$344,609	\$473,473	\$484,851	\$0	\$1,302,933	27	2.269	
01/01/2049	12/31/2049	\$300,331	\$464,733	\$478,728	\$0	\$1,243,792	28	2.269	
01/01/2050	12/31/2050	\$259,648	\$449,582	\$474,123	\$0	\$1,183,353	29	2.269	
01/01/2051	12/31/2051	\$222,560	\$433,711	\$466,357	\$0	\$1,122,628	30	2.269	
		Ţ	4.25,711	4.00,007	**	Ų-,- _2, 020	00	0	

TEMPLATE 4 - Sheet 4-3

SFA Determination - Details

See Supplemental	Instructions fo	u Choot 4 2	on Tomosloto 4	Instructions

PLAN INFORMATION

Abbreviated Plan Name:	Laborers' Pension Fund	Local Union 186
EIN:	14-6048883	
PN:	001	
SFA Measurement Date:	06/30/2021	
SFA Interest Rate:	2.12%	

			PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:						
(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)		
						Benefit Payments			
						Attributable to	Administrative		
						Reinstatement of	Expenses	(1)+(2)+Sum of PV of	
Fair Market Value as				Other Payments to Plan		Benefits Suspended	(excluding amount	(3) through PV of (8)	
of the SFA	SFA Amount as of the SFA		Withdrawal Liability	(excluding financial	Benefit Payments (should	through the SFA	owed PBGC under	[NOTE: This amount	
Measurement Date	Measurement Date	Contributions	Payments	assistance and SFA)	match total from Sheet 4-2)	Measurement Date	4261 of ERISA)	should be \$0]	
\$602,054	\$46,025,169	4,331,925.74	303,995.93	-	(45,417,077.19)	(377,767.66)	(5,468,299.93)	(\$0)	

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10).

Pany verstrot be Pany verstr			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
0101/2022 12/11/2022 \$45,543,110 \$438,445 \$33,958 \$2,448,262 \$200,000 \$942,994 \$44,332.0 \$0101/2024 12/11/2024 \$43,064.560 \$391,931 \$33,958 \$2,246,232 \$212,222 \$917,100 \$43,665 \$172,56 \$172,	Plan Year Start Date	Plan Year End Date	Assets at Beginning		Contributions	•	(excluding financial		Attributable to Reinstatement of Benefits Suspended through the SFA	Expenses (excluding amount owed PBGC under	Based on SFA Interest	Fair Market Value of Assets at End of Plan Year
0101/2023 12/31/2023 \$44,352,065 \$40,191 \$33,958 \$2,246,232 \$312,424 \$917,110 \$42,084.8 0101/2024 12/31/2025 \$41,723,659 \$358,810 \$33,958 \$52,441,391 \$220,816 \$86,386 \$40,314.7 0101/2025 12/31/2025 \$41,723,659 \$358,810 \$33,958 \$52,441,391 \$220,816 \$86,386 \$40,314.7 0101/2026 12/31/2027 \$38,844,593 \$305,702 \$33,958 \$52,441,348 \$229,737 \$799,046 \$37,336,12 0101/2028 12/31/2028 \$37,336,123 \$284,002 \$33,958 \$52,241,7438 \$229,737 \$799,046 \$37,336,12 0101/2029 12/31/2029 \$35,794,378 \$262,302 \$33,958 \$52,370,005 \$229,019 \$734,316 \$342,120 0101/2020 12/31/2039 \$35,794,378 \$262,302 \$33,958 \$52,370,005 \$229,019 \$734,316 \$342,120 0101/2030 12/31/2030 \$34,215,029 \$239,080 \$33,958 \$52,370,005 \$229,019 \$734,316 \$342,120 0101/2031 12/31/2031 \$32,252,260 \$214,049 \$15,734 \$52,307,831 \$524,876 \$566,629 \$503,830 0101/2032 12/31/2032 \$30,931,830 \$192,634 \$50 \$52,265,782 \$233,648 \$631,091 \$292,264 0101/2031 12/31/2031 \$32,252,260 \$114,049 \$15,734 \$52,207,831 \$52,253,648 \$631,091 \$292,264 0101/2031 12/31/2034 \$27,256,6382 \$14,646 \$50 \$52,265,782 \$233,648 \$631,091 \$292,264, 0101/2034 12/31/2034 \$27,256,6382 \$14,646 \$50 \$52,265,782 \$233,648 \$631,091 \$292,264, 0101/2035 12/31/2036 \$32,808,159 \$10,4689 \$50 \$52,107,485 \$52,107,359 \$22,359,200 \$10,000 \$10,000 \$12/31/2036 \$24,000 \$20,	01/01/2021	12/31/2021	\$602,054	\$46,025,169	\$266,490	\$16,979		-\$1,195,472	-\$381,751	-\$275,318	\$484,958	\$45,543,110
0101/2024 12/31/2034 S43,084,850 S391,931 S33,958 S2,24(1,35) S212,869 S388,810 S33,958 S2,24(1,35) S20,816 S89,418 S41,723,659 S388,810 S33,958 S2,24(1,36) S21,710,706 S40,134,705 S311,114 S33,958 S2,24(1,36) S22,232 S80,028 S38,848 S2,010,100,100,100,100,100,100,100,100,10	01/01/2022	12/31/2022	\$45,543,110		\$478,445	\$33,958				-\$208,080	\$942,894	\$44,352,065
01/01/2025 12/31/2025 \$41,723,659 \$35,88,10 \$33,958 \$.\$2,441,391 \$.\$220,816 \$86,486 \$0.31,470 \$1.01/2026 \$40,314,705 \$331,114 \$31,958 \$.\$24,41391 \$.\$220,816 \$86,486 \$40,314,705 \$1.01/2027 \$1231/2027 \$38,844,895 \$305,702 \$33,958 \$.\$24,417,388 \$.\$229,737 \$799,046 \$37,336,1 \$1.01/2028 \$37,346,1 \$23,12028 \$37,346,323 \$38,043,895 \$32,305,80 \$33,958 \$.\$23,417,438 \$.\$229,737 \$799,046 \$37,346,1 \$31,017,017,017,017,017,017,017,017,017,01	01/01/2023	12/31/2023	\$44,352,065		\$430,191	\$33,958		-\$2,436,232		-\$212,242	\$917,110	\$43,084,850
01/01/2026 12/31/2026 \$40,314/705 \$331,114 \$33,958 \$.52,440,240 \$.5225,232 \$830,288 \$38,844.99 \$101/2027 \$33,844.593 \$30,770 \$33,958 \$.52,417,438 \$.523,973 \$7399,06 \$37,336.12 \$101/2029 \$1231/2029 \$33,734,376 \$262,302 \$33,958 \$.52,370,005 \$239,019 \$734,316 \$34,215.00 \$101/2029 \$1231/2039 \$34,741,502 \$229,000 \$33,958 \$.52,370,005 \$239,019 \$734,316 \$34,215.00 \$101/2030 \$1231/2030 \$34,215.00 \$214,049 \$15,734 \$.52,307,831 \$.524,675 \$666,293 \$30,931,8 \$010/2023 \$1231/2023 \$30,931,8 \$019,62,644 \$0 \$.52,265,782 \$.523,07,831 \$.524,675 \$666,293 \$30,931,8 \$010/20233 \$12,312,033 \$29,236,124 \$172,457 \$0 \$.52,218,850 \$.52,217,049 \$25,806,39 \$010/20235 \$29,236,124 \$172,457 \$0 \$.52,218,850 \$.52,217,049 \$25,806,39 \$010/20235 \$22,210,2035 \$25,806,399 \$136,957 \$0 \$.52,100,359 \$.52,201,45 \$25,806,399 \$136,957 \$0 \$.52,100,359 \$.52,201,45 \$23,335 \$24,881,50 \$010/2025 \$12,312,003 \$24,324,50 \$114,454 \$0 \$.52,207,435 \$0.52,217,049 \$26,389 \$515,806,39 \$125,806,39 \$125,806,39 \$136,957 \$0 \$.52,109,359 \$.52,201,74 \$523,335 \$24,381,50 \$101/2025 \$12,312,003 \$24,325,00 \$134,945 \$0 \$.52,204,485 \$0 \$.52,204,381 \$0.001/2036 \$12,312,003 \$24,085,19 \$124,489 \$0 \$0 \$.52,047,485 \$.52,375,83 \$14,575 \$22,377,90 \$0.001/2036 \$12,312,003 \$24,085,19 \$104,007 \$0 \$.50,004,485 \$0.001/2039 \$18,972,064 \$39,3462 \$0 \$0 \$.51,873,212 \$28,086 \$318,972,00 \$0.001/2039 \$18,972,064 \$39,3462 \$0 \$0 \$.51,873,212 \$28,086 \$318,972,00 \$0.001/2040 \$12,312,004 \$15,638,464 \$63,767 \$0 \$.51,80,273 \$12,170,386 \$24,088,15 \$0.001/2041 \$12,312,004 \$15,068,86 \$51,20,30 \$31,80,273 \$0 \$11,80,273 \$12,11,966 \$32,1			\$43,084,850		\$391,931					-\$216,486	\$889,541	\$41,723,659
0101/2027 1/21/2027 \$38,844.593 \$30,702 \$33,958 \$42,417,438 \$52,9737 \$799,046 \$37,336,12 \$1010/2028 \$123/1028 \$37,336,123 \$28,002 \$33,958 \$52,300,005 \$421,002 \$34,215,002 \$35,794,378 \$262,002 \$33,958 \$52,70,005 \$420,000 \$421,000 \$124/10200 \$124/10200 \$124/10200 \$34,215,000 \$32,900 \$34,215,000 \$34,215,000 \$34,215,000 \$34,215,000 \$34,215,000 \$34,215,000 \$34,215,000 \$34,215,000 \$34,	01/01/2025	12/31/2025	\$41,723,659		\$358,810	\$33,958						
01/01/2028	01/01/2026	12/31/2026	\$40,314,705		\$331,114	\$33,958		-\$2,440,240		-\$225,232	\$830,288	\$38,844,593
0.101/2029			** */* /* *							-\$229,737	\$799,046	
0.101/12/030	01/01/2028	12/31/2028	\$37,336,123		\$284,002	\$33,958						\$35,794,378
01/01/2031 12/31/2031 \$32,592,260 \$214,049 \$15,734 \$52,307,831 \$-\$248,675 \$666,293 \$30,931,80 \$01/01/2032 \$23,01,2032 \$30,931,830 \$192,634 \$0 \$-\$2,265,782 \$-\$235,648 \$631,091 \$29,236,12 \$01/01/2033 \$12/31/2033 \$29,236,124 \$172,457 \$0 \$-\$2,218,850 \$-\$25,8721 \$595,372 \$27,526,32 \$01/01/2034 \$12/31/2034 \$27,526,382 \$154,564 \$0 \$-\$2,170,049 \$-\$263,896 \$559,398 \$25,806,39 \$01/01/2035 \$12/31/2035 \$25,806,399 \$136,957 \$0 \$-\$2,109,359 \$-\$269,174 \$232,335 \$24,088,159 \$01/01/2036 \$12/31/2036 \$24,088,159 \$124,489 \$0 \$-\$2,09,47,485 \$-\$274,557 \$487,375 \$22,377,90 \$01/01/2037 \$12/31/2038 \$20,673,688 \$113,924 \$0 \$-\$1,898,729 \$-\$280,048 \$451,561 \$20,673,68 \$01/01/2039 \$12/31/2039 \$18,972,064 \$93,462 \$0 \$-\$1,898,729 \$-\$280,948 \$451,561 \$20,673,68 \$01/01/2039 \$12/31/2039 \$18,972,064 \$93,462 \$0 \$-\$1,873,212 \$280,982 \$380,364 \$17,791,60 \$01/01/2041 \$12/31/2041 \$17,916,66 \$83,183 \$0 \$-\$1,810,273 \$-\$271,541 \$345,398 \$154,638,40 \$01/01/2041 \$12/31/2041 \$15,638,464 \$52,238 \$0 \$-\$1,810,273 \$-\$271,541 \$345,398 \$154,638,40 \$01/01/2041 \$12/31/2041 \$14,60 \$18,90,30 \$14,90,30 \$0 \$-\$1,870,212 \$14,00 \$12/31/2041 \$14,00 \$14	01/01/2029	12/31/2029	\$35,794,378		\$262,302	\$33,958		-\$2,370,905		-\$239,019	\$734,316	\$34,215,029
0101/2032 12/31/2032 \$30,931,830 \$192,634 \$0 \$52,265,782 \$22,56.88 \$631,091 \$29,236,12 \$110/10/2033 12/31/2033 \$29,236,124 \$172,457 \$0 \$5.2218,850 \$5.2218,850 \$2.2218,250 \$2.					\$239,080							
01/01/2033 12/31/2033 \$29,236,124 \$172,457 \$0 \$-\$2,218,850 \$-\$22,8721 \$595,372 \$27,526,380 \$0 \$10/10/2034 \$12/31/2034 \$27,526,382 \$154,564 \$0 \$-\$2,170,049 \$-\$2,63,896 \$559,998 \$25,806,39 \$0 \$10/10/2035 \$12/31/2035 \$25,806,399 \$136,957 \$0 \$-\$2,109,359 \$-\$26,174 \$523,335 \$24,088,159 \$10/10/2036 \$12/31/2036 \$24,088,159 \$124,489 \$0 \$-\$2,207,485 \$-\$274,557 \$487,375 \$22,377,90 \$10/10/2037 \$12/31/2037 \$22,377,900 \$113,924 \$0 \$-\$1,980,729 \$-\$280,048 \$451,561 \$20,673,60 \$0 \$-\$1,980,729 \$-\$280,048 \$451,561 \$20,673,60 \$0 \$-\$1,980,729 \$-\$280,048 \$451,561 \$20,673,60 \$0 \$-\$1,980,729 \$-\$280,048 \$451,561 \$20,673,60 \$0 \$-\$1,980,729 \$-\$280,048 \$451,561 \$20,673,60 \$0 \$-\$1,980,729 \$-\$280,048 \$451,561 \$20,673,60 \$0 \$-\$1,980,729 \$-\$280,048 \$451,561 \$20,673,60 \$0 \$-\$1,980,729 \$-\$280,048 \$451,561 \$20,673,60 \$0 \$-\$1,980,749 \$-\$280,048 \$451,561 \$20,673,60 \$0 \$-\$1,980,749 \$-\$280,048 \$-\$41,587 \$20,673,60 \$0 \$-\$1,980,749 \$-\$280,048 \$-\$41,587 \$20,673,60 \$0 \$-\$1,980,749 \$-\$280,048 \$-\$41,587 \$20,673,60 \$0 \$-\$1,980,749 \$-\$280,048 \$-\$41,587 \$20,673,60 \$0 \$-\$1,740,40 \$12/31/204 \$14/20,20 \$44 \$83,62 \$63 \$83,183 \$0 \$-\$1,740,386 \$-\$261,058 \$311,086 \$14,020,340 \$0 \$-\$1,740,386 \$-\$261,058 \$311,086 \$14,020,340 \$0 \$-\$1,740,386 \$-\$261,058 \$311,086 \$14,020,340 \$0 \$-\$1,740,386 \$-\$261,058 \$311,086 \$14,020,340 \$0 \$-\$1,740,386 \$-\$261,058 \$311,086 \$14,020,340 \$0 \$-\$1,740,386 \$-\$261,058 \$311,086 \$14,020,340 \$0 \$-\$1,740,386 \$-\$261,058 \$311,086 \$14,020,340 \$0 \$-\$1,740,386 \$-\$261,058 \$311,086 \$14,020,340 \$0 \$-\$1,740,386 \$-\$261,058 \$311,086 \$14,020,340 \$0 \$-\$1,740,386 \$-\$261,058 \$0 \$-\$1,740,386 \$-\$261,058 \$0 \$311,086 \$1,020,340 \$0 \$-\$1,020,	01/01/2031	12/31/2031	\$32,592,260		\$214,049	\$15,734		-\$2,307,831		-\$248,675	\$666,293	\$30,931,830
01/01/2034 12/31/2034 \$27,526,382 \$154,564 \$0 \$-\$2,170,049 \$-\$263,896 \$559,398 \$25,806,39 \$10/10/2035 \$12/31/2035 \$25,806,399 \$136,957 \$0 \$-\$2,109,359 \$-\$269,174 \$523,335 \$24,088,159 \$10/10/2036 12/31/2037 \$24,088,159 \$124,489 \$0 \$-\$2,047,485 \$-\$274,557 \$487,375 \$22,377,90 \$10/10/2037 12/31/2037 \$22,377,980 \$113,924 \$0 \$-\$1,989,729 \$-\$280,048 \$451,561 \$20,673,64 \$0/10/2038 \$12/31/2038 \$20,673,688 \$104,597 \$0 \$-\$1,986,409 \$-\$285,649 \$415,837 \$18,972,00 \$0/10/2039 \$12/31/2039 \$18,972,064 \$93,462 \$0 \$-\$1,873,212 \$-\$280,982 \$380,364 \$17,216,66 \$10/10/2040 \$17,291,696 \$83,183 \$0 \$-\$1,810,273 \$-\$271,541 \$345,398 \$15,638,40 \$0/10/10/2041 \$12/31/2041 \$15,638,464 \$72,238 \$0 \$-\$1,1740,386 \$-\$261,088 \$311,086 \$14,020,340 \$0/10/10/2042 \$14,020,344 \$86,767 \$0 \$-\$1,677,338 \$-\$224,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$-\$240,907 \$0/10/2044 \$12/31/2045 \$9,339,027 \$536,928 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$242,997 \$244,404 \$10,868,75 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$1,679,338 \$0 \$-\$1,679,339 \$0 \$-\$1,679,339 \$0 \$-\$1,679,339 \$0 \$-\$1,679,339 \$0 \$-\$1,679,339 \$0 \$-\$1,679,339 \$0 \$-\$1,679,339					\$192,634	\$0						\$29,236,124
01/01/2035 12/31/2035 \$25,806,399 \$136,957 \$0 \$-\$2,109,359 \$-\$269,174 \$523,335 \$24,088,159 \$112/4,889 \$0 \$-\$2,047,485 \$-\$274,557 \$487,375 \$22,377,980 \$113,924 \$0 \$-\$2,047,485 \$-\$274,557 \$487,375 \$22,377,980 \$113,924 \$0 \$-\$1,899,729 \$-\$28,048 \$451,561 \$22,047,485 \$0 \$-\$1,899,729 \$-\$28,048 \$451,561 \$22,047,485 \$0 \$-\$1,899,729 \$-\$28,048 \$451,561 \$22,047,485 \$0 \$-\$1,936,409 \$-\$285,649 \$415,837 \$18,972,06 \$0 \$10/10/2039 \$18,972,064 \$93,462 \$0 \$-\$1,873,212 \$-\$280,982 \$380,364 \$17,291,666 \$0 \$10/10/2040 \$17,291,666 \$83,183 \$0 \$-\$1,810,273 \$-\$21,1541 \$345,398 \$1345,398 \$136,957 \$0 \$-\$1,873,212 \$-\$280,982 \$380,364 \$17,291,666 \$10/10/2040 \$17,291,666 \$83,183 \$0 \$-\$1,810,273 \$-\$21,1541 \$345,398 \$311,086 \$14,020,34 \$0 \$10/10/2041 \$12/31/2042 \$14,020,344 \$63,767 \$0 \$-\$1,677,338 \$-\$21,601 \$277,460 \$12,432,633 \$0 \$10/10/2042 \$12/31/2042 \$14,020,344 \$63,767 \$0 \$-\$1,677,338 \$-\$21,595 \$0 \$12,326,63 \$0 \$10/10/2043 \$12/31/2042 \$14,020,344 \$63,767 \$0 \$-\$1,677,338 \$-\$21,997 \$244,404 \$10,886,75 \$0 \$-\$1,679,338 \$-\$21,997 \$244,404 \$10,886,75 \$0 \$-\$1,679,338 \$-\$21,204 \$0 \$10/10/2045 \$12/31/2045 \$9,339,027 \$246,998 \$0 \$-\$1,493,291 \$-\$223,994 \$180,176 \$7,838,84 \$0 \$10/10/2046 \$12/31/2045 \$9,339,027 \$236,928 \$0 \$-\$1,493,291 \$-\$223,994 \$180,176 \$7,838,84 \$0 \$10/10/2046 \$12/31/2045 \$9,339,027 \$236,928 \$0 \$-\$1,493,291 \$-\$223,994 \$180,176 \$7,838,84 \$0 \$10/10/2046 \$12/31/2045 \$9,339,027 \$236,928 \$0 \$-\$1,493,291 \$-\$223,994 \$180,176 \$7,838,84 \$0 \$10/10/2046 \$12/31/2045 \$9,339,027 \$236,928 \$0 \$-\$1,493,291 \$-\$223,994 \$180,176 \$7,838,84 \$0 \$10/10/2046 \$12/31/2045 \$9,339,027 \$236,928 \$0 \$-\$1,493,291 \$-\$223,994 \$180,176 \$7,838,84 \$0 \$10/10/2046 \$12/31/2048 \$4,957,662 \$16,180 \$0 \$-\$1,367,401 \$-\$205,110 \$126,709 \$4,957,60 \$0 \$10/10/2049 \$12/31/2049 \$3,570,763 \$12,182 \$0 \$0 \$-\$1,183,353 \$-\$175,503 \$34,839 \$900,60 \$0 \$10/10/2049 \$12/31/2049 \$3,570,763 \$12,182 \$0 \$0 \$-\$1,183,353 \$-\$175,503 \$34,839 \$900,60 \$0 \$10/10/2050 \$12/31/2050 \$2,217,258 \$0 \$9,422 \$0 \$0 \$-\$1,183,353 \$-\$177,503 \$34,839 \$900,60 \$0 \$10/10/2050 \$12/31/2050 \$2,217,258 \$0 \$9,422 \$0 \$0 \$-\$1,						\$0						
01/01/2036 12/31/2036 \$24,088,159 \$12,489 \$0 -\$2,047,485 -\$274,557 \$487,375 \$22,377,90 01/01/2037 12/31/2037 \$22,377,980 \$113,924 \$0 -\$1,989,729 -\$280,048 \$451,561 \$20,673,68 01/01/2038 12/31/2038 \$20,673,688 \$104,597 \$0 -\$1,936,409 \$-\$285,649 \$415,837 \$18,972,00 01/01/2039 12/31/2039 \$18,972,064 \$93,462 \$0 -\$1,873,212 -\$280,982 \$380,364 \$17,291,60 01/01/2040 12/31/2040 \$17,291,696 \$83,183 \$0 -\$1,810,273 \$-\$271,541 \$345,398 \$15,638,46 01/01/2041 12/31/2041 \$15,638,464 \$72,238 \$0 -\$1,740,386 \$-\$261,058 \$311,086 \$14,020,34 01/01/2042 12/31/2042 \$14,020,344 \$63,767 \$0 -\$1,617,338 \$-\$251,601 \$277,460 \$12,432,60 01/01/2043 12/31/2044 \$14,020,344 \$63,767 \$0 -\$1,619,981 \$-\$242,997 \$244,404 \$10,868,76 01/01/2044 12/31/2044 \$10,868,785 \$45,208 \$0 -\$1,553,845 \$-\$233,077 \$211,956 \$9,339,027 \$01/01/2045 12/31/2045 \$9,339,027 \$336,928 \$0 -\$1,429,370 \$-\$214,904 \$180,176 \$7,838,84 01/01/2046 12/31/2046 \$7,838,846 \$28,267 \$0 -\$1,429,370 \$-\$214,404 \$188,903 \$6,382,23 01/01/2047 12/31/2047 \$6,382,239 \$21,224 \$0 -\$1,367,401 \$-\$205,110 \$126,709 \$4,957,60 01/01/2048 12/31/2048 \$4,957,662 \$16,180 \$0 -\$1,302,933 \$-\$195,440 \$95,294 \$3,570,763 \$0 \$12,182,353 \$-\$195,440 \$95,294 \$3,570,763 \$0 \$12,182,353 \$-\$195,440 \$95,294 \$3,570,763 \$0 \$12,182,353 \$-\$195,440 \$95,294 \$3,570,763 \$01,01/2049 \$12/31/2049 \$3,570,763 \$12,182 \$0 \$-\$1,143,353 \$-\$17,503 \$34,839 \$90,60 \$01/01/2050 \$12/31/2050 \$2,217,258 \$9,422 \$0 \$-\$1,183,353 \$-\$17,503 \$34,839 \$90,60 \$01/01/2050 \$12/31/2050 \$2,217,258 \$0.50 \$-\$1,243,792 \$-\$186,569 \$9,422 \$0 \$0 \$-\$1,243,792 \$-\$186,569 \$9,422 \$0 \$0 \$-\$1,243,792 \$-\$186,569 \$9,422 \$0 \$0 \$-\$1,243,792 \$-\$186,569 \$9,440 \$95,294 \$3,570,763 \$0.00 \$12/31/2050 \$2,217,258 \$0.00 \$-\$1,243,792 \$-\$186,569 \$9,640 \$0.00	01/01/2034	12/31/2034	\$27,526,382		\$154,564	\$0		-\$2,170,049		-\$263,896	\$559,398	\$25,806,399
01/01/2037 12/31/2037 \$22,377,980 \$113,924 \$0 \$-\$1,989,729 \$-\$280,048 \$451,561 \$20,673,68 \$0 \$101/01/2038 \$12/31/2038 \$20,673,688 \$104,597 \$0 \$-\$1,936,409 \$-\$285,649 \$415,837 \$18,972,06 \$0 \$12/31/2039 \$18,972,064 \$93,462 \$0 \$-\$1,936,409 \$-\$285,649 \$415,837 \$18,972,06 \$0 \$-\$1,936,409 \$-\$285,649 \$415,837 \$18,972,06 \$0 \$-\$1,01/2040 \$12/31/2040 \$17,291,666 \$83,183 \$0 \$-\$1,810,273 \$-\$271,541 \$345,398 \$15,638,40 \$01/01/2041 \$12/31/2041 \$15,638,464 \$72,238 \$0 \$-\$1,40,386 \$-\$261,058 \$311,086 \$14,020,340 \$01/01/2042 \$12/31/2042 \$14,020,344 \$63,767 \$0 \$-\$1,677,338 \$-\$251,601 \$277,460 \$12,432,60 \$01/01/2043 \$12/31/2043 \$12,432,633 \$54,726 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,787 \$0 \$-\$1,619,991 \$-\$223,994 \$180,176 \$7,838,20 \$0 \$-\$1,619	01/01/2035	12/31/2035	\$25,806,399		\$136,957	\$0		-\$2,109,359		-\$269,174	\$523,335	\$24,088,159
01/01/2038 12/31/2038 \$20,673,688 \$104,597 \$0 -\$1,936,409 -\$285,649 \$415,837 \$18,972,00 01/01/2039 12/31/2039 \$18,972,064 \$93,462 \$0 -\$1,873,212 -\$280,982 \$380,364 \$17,291,66 01/01/2040 12/31/2040 \$17,291,696 \$83,183 \$0 -\$1,810,273 -\$21,511 \$345,398 \$15,638,44 01/01/2041 12/31/2041 \$15,638,464 \$72,238 \$0 -\$1,677,338 -\$261,058 \$311,086 \$14,020,34 01/01/2042 \$12/31/2042 \$14,020,344 \$63,767 \$0 -\$1,677,338 -\$251,601 \$277,460 \$12,432,63 01/01/2043 \$12/31/2043 \$12,432,633 \$54,726 \$0 -\$1,677,338 -\$24,997 \$244,404 \$10,868,77 01/01/2044 \$12/31/2044 \$10,868,785 \$45,208 \$0 -\$1,553,845 -\$23,077 \$211,956 \$9,339,07 01/01/2045 \$12/31/2045 \$9,339,027 \$36,928 \$0 -\$1,493,201 -\$223,904 \$18,0176 <t< td=""><td></td><td></td><td>\$24,088,159</td><td></td><td>\$124,489</td><td>\$0</td><td></td><td>-\$2,047,485</td><td></td><td></td><td></td><td>\$22,377,980</td></t<>			\$24,088,159		\$124,489	\$0		-\$2,047,485				\$22,377,980
01/01/2039 12/31/2039 \$18,972,064 \$93,462 \$0 -\$1,873,212 -\$280,982 \$380,364 \$17,291,66 \$17,291,66 \$83,183 \$0 -\$1,810,273 -\$271,541 \$345,398 \$15,638,464 \$10,01/2041 \$12/31/2041 \$15,638,464 \$72,238 \$0 -\$1,740,386 -\$26,1058 \$311,086 \$14,020,34 \$14,020,34 \$14,020,34 \$14,020,34 \$14,020,34 \$14,020,34 \$12,31/2043 \$12,31/2043 \$12,432,633 \$54,726 \$0 -\$1,619,981 -\$24,997 \$244,404 \$10,868,76 \$0 \$1,619,981 -\$242,997 \$244,404 \$10,868,76 \$0 \$1,010,1204 \$12,012,044 \$10,868,785 \$36,928 \$0 \$1,619,981 -\$242,997 \$244,404 \$10,868,76 \$0 \$1,619,981 -\$242,997 \$244,404 \$10,868,76 \$1,010,12044 \$10,120,12044 \$10,868,785 \$36,288 \$0 \$1,553,845 \$223,994 \$110,176 \$9,339,027 \$36,928 \$0 \$1,493,291 \$223,994 \$180,176 \$7,388,84 \$10,101/2044 \$12,312,045 \$7,	01/01/2037	12/31/2037	\$22,377,980		\$113,924	\$0		-\$1,989,729		-\$280,048	\$451,561	\$20,673,688
01/01/2040 12/31/2040 \$17,291,696 \$83,183 \$0 \$-\$1,810,273 \$-\$271,541 \$345,398 \$15,638,44 \$01/01/2041 12/31/2041 \$15,638,644 \$72,238 \$0 \$-\$1,740,386 \$-\$261,058 \$311,086 \$14,020,344 \$63,767 \$0 \$-\$1,617,338 \$-\$251,601 \$277,460 \$12,432,63 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,73 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,73 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,73 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,73 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,73 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,73 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,73 \$0 \$-\$1,619,981 \$-\$242,997 \$244,404 \$10,868,78 \$0 \$-\$1,519,540 \$12,31/2044 \$10,868,785 \$-\$233,077 \$211,956 \$9,339,07 \$01/01/2045 \$12/31/2045 \$9,339,027 \$36,928 \$0 \$-\$1,493,370 \$-\$213,406 \$158,903 \$6,382,21 \$01/01/2046 \$12/31/2046 \$7,838,846 \$28,267 \$0 \$-\$1,493,370 \$-\$214,406 \$158,903 \$6,382,21 \$01/01/2047 \$12/31/2047 \$6,382,239 \$21,224 \$0 \$-\$1,367,401 \$-\$205,110 \$126,709 \$4,957,60 \$01/01/2048 \$12/31/2048 \$4,957,662 \$16,180 \$0 \$-\$1,302,933 \$-\$195,440 \$95,294 \$3,570,763 \$01/01/2049 \$12/31/2049 \$3,570,763 \$12,182 \$0 \$-\$1,243,792 \$-\$186,569 \$64,674 \$2,217,22 \$01/01/2050 \$12/31/2050 \$2,217,258 \$89,422 \$0 \$-\$1,183,353 \$-\$177,503 \$33,4839 \$900,60 \$-\$1,183,353 \$-\$177,503 \$34,839 \$900,60 \$-\$1,183,353 \$-\$177,503 \$34,839 \$900,60 \$-\$1,183,353 \$-\$177,503 \$34,839 \$900,60 \$-\$1,183,353 \$-\$177,503 \$34,839 \$900,60 \$-\$1,183,353 \$-\$177,503 \$34,839 \$-\$10,101/2050 \$12/31/2050 \$12					\$104,597	\$0						\$18,972,064
01/01/2041 12/31/2041 \$15,638,464 \$72,238 \$0 -\$1,740,386 -\$261,058 \$311,086 \$14,020,34 01/01/2042 12/31/2042 \$14,020,344 \$63,767 \$0 -\$1,677,338 -\$251,601 \$277,460 \$12,432,63 01/01/2043 12/31/2043 \$12,432,633 \$54,726 \$0 -\$1,619,981 -\$242,997 \$244,404 \$10,868,785 01/01/2044 12/31/2044 \$10,868,785 \$45,208 \$0 -\$1,553,845 -\$233,077 \$211,956 \$9,339,07 01/01/2045 \$1,231/2045 \$9,339,027 \$36,928 \$0 -\$1,493,291 -\$223,994 \$180,176 \$7,838,84 01/01/2046 \$12/31/2046 \$7,838,846 \$28,267 \$0 -\$1,493,291 -\$223,994 \$180,176 \$7,838,84 01/01/2047 \$1/231/2046 \$7,838,846 \$28,267 \$0 -\$1,493,291 -\$214,406 \$158,903 \$6,382,29 01/01/2047 \$1/231/2047 \$6,382,239 \$21,224 \$0 -\$1,367,401 -\$205,110 \$126,709 \$	01/01/2039	12/31/2039	\$18,972,064		\$93,462	\$0		-\$1,873,212		-\$280,982	\$380,364	\$17,291,696
01/01/2042 12/31/2042 \$14,020,344 \$63,767 \$0 -\$1,677,338 -\$21,601 \$277,460 \$12,432,63 01/01/2043 12/31/2043 \$12,432,633 \$54,726 \$0 -\$1,619,981 -\$242,997 \$244,404 \$10,868,785 01/01/2044 12/31/2044 \$10,868,785 \$45,208 \$0 -\$1,553,845 -\$233,077 \$211,956 \$9,339,07 01/01/2045 \$12/31/2045 \$9,339,027 \$36,928 \$0 -\$1,493,201 -\$223,994 \$180,176 \$7,838,84 01/01/2046 \$12/31/2046 \$7,838,846 \$28,267 \$0 -\$1,429,370 -\$214,406 \$158,903 \$6,382,23 01/01/2047 \$1/231/2047 \$6,382,239 \$21,224 \$0 -\$1,367,401 -\$205,110 \$126,709 \$4,957,60 01/01/2048 \$1/231/2048 \$4,957,662 \$16,180 \$0 -\$1,302,933 -\$195,440 \$95,294 \$3,570,70 01/01/2049 \$1/231/2049 \$3,570,763 \$12,182 \$0 -\$1,243,792 -\$186,569 \$64,674 \$2,21	01/01/2040	12/31/2040	\$17,291,696		\$83,183	\$0		-\$1,810,273		-\$271,541	\$345,398	\$15,638,464
01/01/2043 12/31/2043 \$12,432,633 \$54,726 \$0	01/01/2041	12/31/2041	\$15,638,464		\$72,238	\$0		-\$1,740,386		-\$261,058	\$311,086	\$14,020,344
01/01/2044 12/31/2044 \$10,868,785 \$45,208 \$0 -\$1,553,845 -\$233,077 \$211,956 \$9,339,007 01/01/2045 12/31/2045 \$9,339,027 \$36,928 \$0 -\$1,493,291 -\$223,994 \$180,176 \$7,838,84 01/01/2046 12/31/2046 \$7,838,846 \$28,267 \$0 -\$1,429,370 -\$214,406 \$158,903 \$6,382,27 01/01/2047 12/31/2047 \$6,382,239 \$21,224 \$0 -\$1,367,401 -\$20,5110 \$126,709 \$4,957,60 01/01/2048 12/31/2048 \$4,957,662 \$16,180 \$0 -\$1,302,933 -\$195,440 \$95,294 \$3,570,70 01/01/2049 12/31/2049 \$3,570,763 \$12,182 \$0 -\$1,243,792 -\$186,569 \$64,674 \$2,217,21 01/01/2050 12/31/2050 \$2,217,258 \$9,422 \$0 -\$1,183,353 -\$177,503 \$34,839 \$900,61	01/01/2042	12/31/2042	\$14,020,344		\$63,767	\$0		-\$1,677,338		-\$251,601	\$277,460	\$12,432,633
01/01/2045 12/31/2045 \$9,339,027 \$36,928 \$0 -\$1,493,291 -\$23,994 \$180,176 \$7,838,84 01/01/2046 12/31/2046 \$7,838,846 \$28,267 \$0 -\$1,429,370 -\$214,406 \$158,903 \$6,382,27 01/01/2047 12/31/2047 \$6,382,239 \$21,224 \$0 -\$1,367,401 -\$205,110 \$126,709 \$4,957,60 01/01/2048 12/31/2048 \$4,957,662 \$16,180 \$0 -\$1,302,933 -\$195,400 \$95,294 \$3,570,70 01/01/2049 12/31/2049 \$3,570,763 \$12,182 \$0 -\$1,243,792 -\$186,569 \$64,674 \$2,217,258 01/01/2050 12/31/2050 \$2,217,258 \$9,422 \$0 -\$1,183,353 -\$177,503 \$34,839 \$900,60	01/01/2043	12/31/2043	\$12,432,633		\$54,726	\$0		-\$1,619,981		-\$242,997	\$244,404	\$10,868,785
01/01/2046 12/31/2046 \$7,838,846 \$28,267 \$0 -\$1,429,370 -\$214,406 \$158,903 \$6,382,239 01/01/2047 12/31/2047 \$6,382,239 \$21,224 \$0 -\$1,367,401 -\$205,110 \$126,709 \$4,957,602 01/01/2048 12/31/2048 \$4,957,662 \$16,180 \$0 -\$1,302,933 -\$195,440 \$95,294 \$3,570,70 01/01/2049 12/31/2049 \$3,570,763 \$12,182 \$0 -\$1,243,792 -\$186,569 \$64,674 \$2,217,23 01/01/2050 12/31/2050 \$2,217,258 \$9,422 \$0 -\$1,183,353 -\$177,503 \$34,839 \$900,64	01/01/2044	12/31/2044	\$10,868,785		\$45,208	\$0		-\$1,553,845		-\$233,077	\$211,956	\$9,339,027
01/01/2047 12/31/2047 \$6,382,239 \$21,224 \$0 -\$1,367,401 -\$205,110 \$126,709 \$4,957,66 01/01/2048 12/31/2048 \$4,957,662 \$16,180 \$0 -\$1,302,933 -\$195,440 \$95,294 \$3,570,763 01/01/2059 12/31/2049 \$3,570,763 \$12,182 \$0 -\$1,243,792 -\$186,569 \$64,64 \$2,217,25 01/01/2050 12/31/2050 \$2,217,258 \$9,422 \$0 -\$1,183,353 -\$177,503 \$34,839 \$900,61	01/01/2045	12/31/2045	\$9,339,027		\$36,928	\$0		-\$1,493,291		-\$223,994	\$180,176	\$7,838,846
01/01/2048 12/31/2048 \$4,957,662 \$16,180 \$0 -\$1,302,933 -\$195,440 \$95,294 \$3,570,70 01/01/2049 12/31/2049 \$3,570,763 \$12,182 \$0 -\$1,243,792 -\$186,569 \$64,674 \$2,217,25 01/01/2050 12/31/2050 \$2,217,258 \$9,422 \$0 -\$1,183,353 -\$177,503 \$34,839 \$900,61	01/01/2046	12/31/2046	\$7,838,846		\$28,267	\$0		-\$1,429,370		-\$214,406	\$158,903	\$6,382,239
01/01/2049 12/31/2049 \$3,570,763 \$12,182 \$0 -\$1,243,792 -\$186,569 \$64,674 \$2,217,22 01/01/2050 12/31/2050 \$2,217,258 \$9,422 \$0 -\$1,183,353 -\$177,503 \$34,839 \$900,61	01/01/2047	12/31/2047	\$6,382,239		\$21,224	\$0		-\$1,367,401		-\$205,110	\$126,709	\$4,957,662
01/01/2050 12/31/2050 \$2,217,258 \$9,422 \$0 -\$1,183,353 -\$177,503 \$34,839 \$900,61	01/01/2048	12/31/2048	\$4,957,662		\$16,180	\$0		-\$1,302,933		-\$195,440	\$95,294	\$3,570,763
	01/01/2049	12/31/2049	\$3,570,763		\$12,182	\$0		-\$1,243,792		-\$186,569	\$64,674	\$2,217,258
01/01/2051 12/31/2051 \$900,662 \$7,138 \$0 -\$1,122,628 -\$168,394 \$5,847 -\$377,3	01/01/2050	12/31/2050	\$2,217,258		\$9,422	\$0		-\$1,183,353		-\$177,503	\$34,839	\$900,662
	01/01/2051	12/31/2051	\$900,662		\$7,138	\$0		-\$1,122,628		-\$168,394	\$5,847	-\$377,374

AGoodwyn Page 1 of ??

Output Style: <undefined> Printed: September 23, 2021 4:01 PM (UTC -4:00)

Variable:	Number of	Total Actives

	Number of Total Actives				
Year	ARPA Projection No New Entrants		Rate	Hours	Contrib
2021		56	9.5175	1000	532980
2022		50.27	9.5175	1000	478444.7
2023		45.2	9.5175	1000	430191
2024		41.18	9.5175	1000	391930.7
2025		37.7	9.5175	1000	358809.8
2026		34.79	9.5175		331113.8
2027		32.12	9.5175	1000	305702.1
2028		29.84	9.5175	1000	284002.2
2029		27.56	9.5175	1000	262302.3
2030		25.12	9.5175	1000	239079.6
2031		22.49	9.5175	1000	214048.6
2032		20.24	9.5175	1000	192634.2
2033		18.12	9.5175	1000	172457.1
2034		16.24	9.5175	1000	154564.2
2035		14.39	9.5175	1000	136956.8
2036		13.08	9.5175	1000	124488.9
2037		11.97	9.5175	1000	113924.5
2038		10.99	9.5175	1000	104597.3
2039		9.82	9.5175	1000	93461.85
2040		8.74	9.5175	1000	83182.95
2041		7.59	9.5175	1000	72237.83
2042		6.7	9.5175	1000	63767.25
2043		5.75	9.5175	1000	54725.63
2044		4.75	9.5175	1000	45208.13
2045		3.88	9.5175	1000	36927.9
2046		2.97	9.5175	1000	28266.98
2047		2.23	9.5175	1000	21224.03
2048		1.7	9.5175	1000	16179.75
2049		1.28	9.5175	1000	12182.4
2050		0.99	9.5175	1000	9422.325
2051		0.75	9.5175	1000	7138.125

Input item

Core Name ARPA Projection No New Entrants

Valuation [01/01/2021 Run Date 09/17/2021 13:52

Run Versio 3.16 Aug 10, 2021

Plan Defini PBGC Valuation with 75% of MC elecing 50% MCF

Projection Closed Group

Census Spe 2021

Database F 2021 Data

Selection E <all records>

New Entral < none>
Subtotals Status
Scaling Fac < none>

Projection 30

Funding As 2020 Section 4044 CL Actuarial Li Variable (0.0212 in 2021)

 Funding Sa
 0

 RPA '94 Int
 0.0295

 Max Contri
 0.0295

Accounting < none>

Client: Local 186 2018

Project: Default project (Mode: U.S. Qualified Pension)

Output Style: <undefined>

Folder: J:\0186\Pension\valuations\21\Proval

Project: Default project Version: 3.16 Sep 9, 2021

TEMPLATE 4

v20210706p **SFA Determination**

File name: Template 4 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.

For supplemental submission due to a merger under § 4262.4(f)(1)(ii): Template 4 Pension Plan Name Merged, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

For supplemental submission due to certain events with limitations under § 4262.4(f)(1)(i): Template 4 Pension Plan Name Supp, where "Pension Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item 4 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Provide information used to determine the amount of requested SFA for the plan based on a deterministic projection and using the actuarial assumptions as described in § 4262.4 of PBGC's special financial assistance regulation. The information to be provided is:

NOTE: All items below are provided on sheet '4-3 SFA Details' unless otherwise noted.

- a. Interest rate used (the "SFA interest rate"), including supporting details on how it was determined. If such interest rate is the limit described in section 4262(e)(3) of ERISA, identify the month selected by the plan to determine the third segment rate used to calculate the limit. [Sheet: 4-1 SFA Interest Rate]
- b. Fair market value of assets on the last day of the calendar quarter immediately preceding the date the application is filed (the "SFA measurement date").
- c. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):
 - i. Separately identify the projected amount of contributions, projected withdrawal liability payments, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).
 - ii. Separately identify benefit payments described in § 4262.4(b)(1) of PBGC's special assistance regulation (excluding the payments in (c)(iii) below) for current retirees and beneficiaries, terminated vested participants not currently receiving benefits, currently active participants and new entrants. [Sheet: 4-2 SFA Ben Pmts1
 - iii. Separately identify payments described in § 4262.4(b)(1) of PBGC's special financial assistance regulation attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date. [Also see applicable examples in Section C, Item 4(c)(iii) of the SFA instructions.1
 - iv. Separately identify administrative expenses expected to be paid using plan assets, excluding the amount owed PBGC under section 4261 of ERISA.
- d. For each plan year in the SFA coverage period, the projected investment income based on the interest rate in (a) above, and the projected fair market value of plan assets at the end of each plan year.
- e. The present value (using the interest rate identified in (a) above) as of the SFA measurement date of each of the separately provided items in (c)(i)-(iv) above.
- f. SFA amount determined as a lump sum as of the SFA measurement date. As described in § 4262.4(a) of PBGC's special financial assistance regulation, this amount equals the excess (if any) of the SFA-eligible plan obligations (the present value of the items in (c)(ii) through (c)(iv)) over the SFA-eligible plan resources (item (b) plus the present value of the items in (c)(i)).

Additional instructions for each individual worksheet:

Sheet

4-1 SFA Determination - SFA Interest Rate

See instructions on 4-1 SFA Interest Rate.

4-2 SFA Determination - SFA Benefit Payments

On this sheet, you will provide:

- --Basic plan information (plan name, EIN/PN, SFA measurement date, SFA interest rate),
- --Year-by-year deterministic projection of benefit payments, and
- -- Present values as of the SFA measurement date, using the SFA interest rate.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), separately identify benefit payments described in § 4262.4(b)(1) of PBGC's special assistance regulation for current retirees and beneficiaries, terminated vested participants not currently receiving benefits, currently active participants and new entrants. On this Sheet 4-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245 of ERISA, the benefit payments in this Sheet 4-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4-2 should reflect fully restored prospective benefits.

Benefit payments to be paid to participants to restore <u>previously</u> suspended benefits should <u>not</u> be included on this Sheet 4-2, and are separately shown on Sheet 4-3 in the Column (7). All reinstatement of benefits should be shown assuming such reinstatements are paid beginning as of the SFA measurement date (or <u>on</u> the SFA measurement date, for lump sum reinstatement of prior suspended benefits).

Provide the present value as of the SFA measurement date of each separate set of benefit payments, using the limited SFA interest rate from Sheet 4-1. On this sheet, show the present values as positive amounts.

Except for the first row in the projection exhibit below, each row must include the full plan year of the indicated information up to the plan year ending in 2051. This first row may be less than a full plan year of information. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4-3 SFA Determination - SFA Details

On this sheet, you will provide:

- --Basic plan information (plan name, EIN/PN, SFA measurement date, SFA interest rate),
- --Year-by-year deterministic projection, and
- -- Present values as of the SFA measurement date, using the SFA interest rate.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (10). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245 of ERISA, Column (7) should show the benefit payments to be made to restore the past benefits that have been suspended. These amounts should be determined as if such reinstatements are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor decides to make payments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the reinstatement is paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (6); Column (7) is only for reinstatement of past benefits that were suspended.

Provide the present values as of the SFA measurement date of each of the projections in Columns (3) through (8), using the limited SFA interest rate from Sheet 4-1. Show the present values as the same sign (positive or negative) as the projected amounts (e.g., benefit payments are negative on this Sheet 4-3, and the present value of benefit payments should also be negative.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. This first row may be less than a full plan year of information. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

SFA Determination - Interest Rate

Provide the SFA interest rate used, including supporting details on how it was determined.

PLAN INFORMATION

Abbreviated Plan Name:	Laborers' Pension 1	Fund Local Union 186
EIN:	14-6048883	
PN:	001	
Application Submission		
Date:		
SFA measurement date:	06/30/2021	Last day of the calendar quarter immediately preceding the application submission date.
Last day of first plan year ending after the measurement date:	12/31/2021	

SFA Interest Rate Used	2.12%	Input amount used in determination of SFA.
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Development of interest rate limit:

Plan Interest Rate:	2.12%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
Month used for interest rate (month in which application is filed or the 3 preceding months):	January	Month is selected by the plan sponsor.
3rd Segment Rate as of applicable date (Section 303(h)(2)(C)(iii) - disregarding modifications made under clause (iv) of such section):	3.54%	https://www.irs.gov/retirement-plans/minimum-present-value-segment-rates
Interest Rate Limit (3rd Segment rate plus 200 basis points):	5.54%	This amount is calculated based on the other information entered.

SFA Interest Rate Calculation (Lesser of	2.12%	
Plan Interest Rate and Interest Rate Limit):		This amount is calculated based on the other information entered.
SFA Interest Rate Match Check:	Match	If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used,
		provide explanation below.

TEMPLATE 4 - Sheet 4-2

SFA Determination - Benefit Payments

See Supplemental Instructions for Sheet 4-2 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	Laborers' Pension Fund Local U	Jnion 186
EIN:	14-6048883	
PN:	001	
SFA Measurement Date:	06/30/2021	
SFA Interest Rate:	2.12%	

On this	Sheet 4-2, show all benefit	payment amounts and p	present values as positive a	amounts.
PR	ESENT VALUE as of the I	Measurement Date of P	rojected Benefit Payments	for:
Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
29,211,599.22	8,905,074.70	7,531,491.93	\$0	\$45,648,166

			PROJECT	ED BENEFIT PAYM	IENTS for:			
DI V C D	N V E ID	Current Retirees and Beneficiaries in Pay	Current Terminated	Current Active	N. F.	Т 1		
Plan Year Start Date	Plan Year End Date	Status	Vested Participants	Participants	New Entrants	Total		
01/01/2021	12/31/2021	\$1,137,136	\$34,734	\$23,601	\$0	\$1,195,472	0	2.129
01/01/2022	12/31/2022	\$2,220,793	\$110,744	\$106,725	\$0	\$2,438,262	1	2.129
01/01/2023	12/31/2023	\$2,163,572	\$138,579	\$134,081	\$0	\$2,436,232	2	2.129
01/01/2024	12/31/2024	\$2,102,612	\$193,697	\$163,825	\$0	\$2,460,135	3	2.129
01/01/2025	12/31/2025	\$2,038,001	\$220,672	\$182,719	\$0	\$2,441,391	4	2.129
01/01/2026	12/31/2026	\$1,969,869	\$266,143	\$204,228	\$0	\$2,440,240	5	2.129
01/01/2027	12/31/2027	\$1,898,483	\$299,282	\$219,672	\$0	\$2,417,438	6	2.129
01/01/2028	12/31/2028	\$1,823,881	\$330,293	\$238,253	\$0	\$2,392,426	7	2.129
01/01/2029	12/31/2029	\$1,745,688	\$360,324	\$264,893	\$0	\$2,370,905	8	2.129
01/01/2030	12/31/2030	\$1,665,453	\$395,906	\$291,380	\$0	\$2,352,738	9	2.129
01/01/2031	12/31/2031	\$1,582,958	\$413,762	\$311,111	\$0	\$2,307,831	10	2.129
01/01/2032	12/31/2032	\$1,498,591	\$440,027	\$327,164	\$0	\$2,265,782	11	2.129
01/01/2033	12/31/2033	\$1,412,998	\$452,481	\$353,371	\$0	\$2,218,850	12	2.129
01/01/2034	12/31/2034	\$1,326,722	\$470,953	\$372,374	\$0	\$2,170,049	13	2.129
01/01/2035	12/31/2035	\$1,240,615	\$485,677	\$383,067	\$0	\$2,109,359	14	2.129
01/01/2036	12/31/2036	\$1,155,182	\$499,082	\$393,221	\$0	\$2,047,485	15	2.129
01/01/2037	12/31/2037	\$1,071,056	\$518,750	\$399,923	\$0	\$1,989,729	16	2.129
01/01/2038	12/31/2038	\$988,946	\$524,578	\$422,885	\$0	\$1,936,409	17	2.129
01/01/2039	12/31/2039	\$909,221	\$534,257	\$429,734	\$0	\$1,873,212	18	2.129
01/01/2040	12/31/2040	\$832,352	\$537,724	\$440,196	\$0	\$1,810,273	19	2.129
01/01/2041	12/31/2041	\$758,680	\$534,963	\$446,743	\$0	\$1,740,386	20	2.129
01/01/2042	12/31/2042	\$688,427	\$534,981	\$453,930	\$0	\$1,677,338	21	2.129
01/01/2043	12/31/2043	\$621,824	\$528,829	\$469,328	\$0	\$1,619,981	22	2.129
01/01/2044	12/31/2044	\$558,918	\$519,394	\$475,533	\$0	\$1,553,845	23	2.129
01/01/2045	12/31/2045	\$499,764	\$508,389	\$485,139	\$0	\$1,493,291	24	2.129
01/01/2046	12/31/2046	\$444,345	\$495,226	\$489,800	\$0	\$1,429,370	25	2.269
01/01/2047	12/31/2047	\$392,582	\$485,878	\$488,941	\$0	\$1,367,401	26	2.269
01/01/2048	12/31/2048	\$344,609	\$473,473	\$484,851	\$0	\$1,302,933	27	2.269
01/01/2049	12/31/2049	\$300,331	\$464,733	\$478,728	\$0	\$1,243,792	28	2.269
01/01/2050	12/31/2050	\$259,648	\$449,582	\$474,123	\$0	\$1,183,353	29	2.269
01/01/2051	12/31/2051	\$222,560	\$433,711	\$466,357	\$0	\$1,122,628	30	2.269
		Ţ	4.25,711	4.00,007	**	Ų-,- _2, 020	00	0

TEMPLATE 4 - Sheet 4-3

SFA Determination - Details

See Supplemental	Instructions fo	" Choot 4 2 om	Tomoslata 4	Instructions

PLAN INFORMATION

Abbreviated Plan Name:	Laborers' Pension Fund Local Union 186				
EIN:	14-6048883				
PN:	001				
SFA Measurement Date:	06/30/2021				
SFA Interest Rate:	2.12%				

			PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:						
(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)		
						Benefit Payments			
						Attributable to	Administrative		
						Reinstatement of	Expenses	(1)+(2)+Sum of PV of	
Fair Market Value as				Other Payments to Plan		Benefits Suspended	(excluding amount	(3) through PV of (8)	
of the SFA	SFA Amount as of the SFA		Withdrawal Liability	(excluding financial	Benefit Payments (should	through the SFA	owed PBGC under	[NOTE: This amount	
Measurement Date	Measurement Date	Contributions	Payments	assistance and SFA)	match total from Sheet 4-2)	Measurement Date	4261 of ERISA)	should be \$0]	
\$602,054	46,262,793.47	4,353,291.02	305,505.56	-	(45,648,165.85)	(380,086.20)	(5,495,392.01)	\$0	

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10).

Paper Pape			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
0101/2022 12/11/2022 \$45,780.308 \$478,445 \$33,958 \$2,448,202 \$200,000 \$94,61,56 \$44,90.25 \$0101/2023 12/11/2024 \$43,328.599 \$391,931 \$33,958 \$2,446,212 \$21,2024 \$92,0099 \$43,225 \$10101/2024 12/11/2024 \$43,328.599 \$391,931 \$33,958 \$2,446,0135 \$32,466,135 \$321,648 \$80,245 \$41,970,70 \$1010/2026 \$12/11/2026 \$41,970,712 \$35,088,407 \$33,958 \$2,441,301 \$220,841 \$83,455,114 \$33,958 \$2,441,301 \$220,841 \$83,455,114 \$33,958 \$2,441,240 \$225,222 \$833,691 \$39,098,407 \$300,8407 \$300,8407 \$330,858 \$2,441,248 \$222,277 \$80,21,6 \$37,394,40 \$325,240 \$33,958 \$2,417,448 \$222,277 \$80,21,6 \$37,394,40 \$325,240 \$33,958 \$2,240,246 \$324,332 \$770,959 \$36,055,20 \$40101/2029 \$12/11/2029 \$36,055,204 \$226,202 \$33,958 \$2,2370,005 \$233,001 \$737,990 \$34,479,479 \$300,84,479,479 \$300,84,479,479 \$229,080 \$33,958 \$2,2370,005 \$233,001 \$737,990 \$34,479,479 \$44,494,494,494,494,494,494,494,494,494,	Plan Year Start Date	Plan Year End Date	Assets at Beginning		Contributions		(excluding financial		Attributable to Reinstatement of Benefits Suspended through the SFA	Expenses (excluding amount owed PBGC under	Based on SFA Interest	Fair Market Value of Assets at End of Plan Year
0101/2023 12/31/2023 \$44,952.25 \$40,919 \$33,958 \$2,246,232 \$32,242 \$92,0399 \$43,23.59 \$1010/2025 \$11,0025 \$41,970.712 \$358,810 \$33,958 \$52,446,135 \$21,146,66 \$80,544 \$40,565,1 \$40,1001/2025 \$11,0025 \$41,970.712 \$358,810 \$33,958 \$52,441,391 \$220,816 \$86,544 \$40,565,1 \$40,0001/2027 \$12,31/2027 \$39,098,407 \$305,702 \$33,958 \$52,441,348 \$229,737 \$802,516 \$37,593,400 \$1010/2027 \$12,31/2028 \$37,593,408 \$284,002 \$33,358 \$52,447,438 \$229,737 \$802,516 \$37,593,400 \$1010/2029 \$31,003,504 \$220,000 \$33,958 \$52,390,246 \$224,000 \$32,240,000 \$32,240,000 \$32,240,000 \$32,240,000 \$32,240,000 \$32,240,000 \$32,240,000 \$32,240,000 \$32,240,000 \$33,958 \$52,390,000 \$77,390, \$34,605,52 \$40,000 \$40,000 \$40,000 \$40	01/01/2021	12/31/2021	\$602,054	\$46,262,793	\$266,490	\$16,979		-\$1,195,472	-\$381,751	-\$275,318	\$484,532	\$45,780,308
0101/2024 12/31/2024 \$43,328,599 \$391/31 \$33,958 \$-22,40,139 \$-220,816 \$892,845 \$41,970.712 \$38,8810 \$31,958 \$-22,41,391 \$-220,816 \$83,844 \$40,65.11 \$0101/2026 \$12/31/2026 \$40,65.116 \$331,114 \$33,958 \$-82,440,240 \$-82,25,232 \$833,691 \$39,098,407 \$305,702 \$33,958 \$-82,440,240 \$-82,25,232 \$833,691 \$39,098,407 \$305,702 \$33,958 \$-82,440,240 \$-82,25,232 \$833,691 \$39,098,407 \$305,702 \$31,958 \$-82,447,488 \$-82,29,737 \$802,516 \$37,593,400 \$1010/2028 \$17,510,208 \$37,593,480 \$324,002 \$33,958 \$-82,307,406 \$-82,343,332 \$770,955 \$36,655,204 \$32,309,005 \$36,655,204 \$32,309,005 \$33,958 \$-82,307,406 \$-82,309,005 \$37,930 \$36,655,204 \$32,309,005 \$33,958 \$-82,307,405 \$-82,309,005 \$37,930 \$36,479,400 \$32,90,80 \$33,958 \$-82,327,880 \$-82,417,99 \$704,412 \$32,803,300 \$0101/2030 \$12/31/2030 \$34,479,470 \$329,800 \$33,958 \$-82,327,881 \$-524,579 \$706,402 \$32,803,300 \$0101/2031 \$12/31/2031 \$32,860,382 \$214,049 \$31,573 \$-82,277,881 \$-524,799 \$704,412 \$32,803,300 \$214,049 \$31,573 \$-82,207,881 \$-524,799 \$704,412 \$32,803,300 \$33,958 \$-82,327,881 \$-524,799 \$704,412 \$32,803,300 \$31,603,300 \$31	01/01/2022	12/31/2022	\$45,780,308		\$478,445	\$33,958		-\$2,438,262		-\$208,080	\$946,156	\$44,592,525
0101/2025 12/31/2025 \$41,970,712 \$358,810 \$33,988 \$.24,41,91 \$.220,816 \$86,3,844 \$0,565,1 \$0,0101/2027 \$1231/2027 \$36,008,407 \$305,702 \$33,988 \$.24,417,438 \$.222,5137 \$802,516 \$37,934, \$0,101/2028 \$37,934,008 \$22,523,208 \$37,934,008 \$23,988 \$.24,417,438 \$.229,737 \$802,516 \$37,934, \$0,101/2029 \$1231/2029 \$36,0685,204 \$26,2302 \$33,958 \$.23,202,26 \$.224,332 \$770,595 \$10,101/2030 \$1231/2030 \$34,479,470 \$23,908 \$33,958 \$.22,570,305 \$.523,019 \$737,930 \$34,479,470 \$23,908 \$33,958 \$.22,570,305 \$.523,019 \$737,930 \$34,479,470 \$23,908 \$33,958 \$.22,570,381 \$.524,779 \$704,412 \$32,860,301 \$1231/2030 \$32,860,382 \$214,049 \$15,734 \$2.207,831 \$.524,679 \$704,412 \$32,860,301 \$1231/2032 \$31,203,709 \$192,634 \$0 \$32,2265,782 \$.523,648 \$634,928 \$29,511,800 \$10,101/2032 \$1231/2033 \$29,511,844 \$172,457 \$0 \$.522,65,782 \$.523,648 \$634,928 \$29,511,800 \$10,101/2034 \$1231/2035 \$26,600,009 \$136,957 \$0 \$.52,170,049 \$.526,396 \$56,439 \$26,000,000 \$10,101/2035 \$1231/2035 \$26,000,009 \$136,957 \$0 \$.52,170,049 \$.526,396 \$56,439 \$26,000,000 \$10,101/2035 \$1231/2035 \$26,000,009 \$136,957 \$0 \$.52,107,485 \$.527,45,57 \$491,688 \$22,670,15 \$113,924 \$0 \$.51,936,409 \$.526,396 \$56,439 \$26,000,000 \$10,101/2036 \$1231/2036 \$24,376,011 \$124,489 \$0 \$.52,047,485 \$.527,45,57 \$491,688 \$22,670,15 \$113,924 \$0 \$.51,936,409 \$.526,396 \$56,439 \$26,000,000 \$10,101/2036 \$1231/2036 \$24,376,011 \$124,489 \$0 \$.51,936,409 \$.52,047,485 \$.527,45,57 \$491,688 \$22,670,15 \$113,924 \$0 \$.51,936,409 \$.528,5649 \$20,970,2 \$11,924 \$0 \$.51,936,409 \$.528,5649 \$20,970,2 \$11,924 \$0 \$.51,936,409 \$1231/2039 \$19,273,140 \$13,940,40 \$11,94,798 \$34,62 \$0 \$.51,833,45 \$.527,103,86 \$31,007,97 \$21,725 \$30,000 \$30,000 \$1231/2044 \$11,194,798 \$345,208 \$0 \$.51,673,38 \$.521,673,38 \$.521,670,38 \$31,000,77 \$21,7425 \$39,670,50 \$30,000 \$10,101/2044 \$1231/2044 \$11,194,798 \$345,208 \$0 \$.51,673,38 \$.52,600 \$31,673,34 \$31,900,101/2044 \$1231/2044 \$11,194,798 \$345,208 \$0 \$.51,673,38 \$.521,000 \$30,000 \$30,000 \$30,000 \$30,000 \$30,000 \$30,000 \$30,000 \$30,000 \$30,000 \$30,000 \$30,000 \$30,000 \$30,000 \$30,000 \$30,000 \$30,000 \$30	01/01/2023	12/31/2023	\$44,592,525		\$430,191	\$33,958		-\$2,436,232		-\$212,242	\$920,399	\$43,328,599
01/01/2026 12/31/2026 \$40,565.116 \$331,114 \$33,958 \$.52,440,240 \$.5225,222 \$833,691 \$39,098,401 \$10,012/2027 \$139,098,407 \$30,5702 \$33,958 \$.52,417,438 \$.52,202,225 \$30,098,201 \$10,012/2028 \$12,012/2028 \$33,959,408 \$284,002 \$33,958 \$.52,317,095 \$36,055,204 \$26,0302 \$33,958 \$.52,317,095 \$36,055,204 \$21,012/2029 \$12,012/2029 \$34,008 \$35,958 \$.52,317,095 \$36,055,204 \$22,008 \$35,958 \$.52,317,095 \$36,055,204 \$22,008 \$35,958 \$.52,317,095 \$36,055,204 \$22,008 \$35,958 \$.52,317,095 \$36,055,204 \$22,008 \$35,958 \$.52,317,005 \$32,009 \$737,930 \$34,479,4 \$32,008 \$31,958 \$.52,317,005 \$32,008 \$31,03,001 \$12,012,013 \$12,012,013 \$21,012,014 \$21,014,014 \$21,014,014 \$	01/01/2024	12/31/2024	\$43,328,599		\$391,931	\$33,958		-\$2,460,135		-\$216,486	\$892,845	\$41,970,712
01/01/2027 12/31/2027 \$39,098.407 \$30,502 \$33,958 \$42,417,438 \$452,9737 \$802,516 \$37,593,408 \$10101/2028 \$12312028 \$37,593,408 \$284,002 \$33,958 \$52,309.426 \$524,332 \$770,595 \$36,655,240 \$10101/2029 \$12312029 \$36,605,204 \$262,002 \$33,958 \$52,370,905 \$429,019 \$770,905 \$34,479,40 \$10101/2020 \$12312031 \$32,860,382 \$214,049 \$15,734 \$52,307,831 \$428,675 \$670,600 \$12,003 \$120,37 \$10101/2031 \$123,860,382 \$11,003,709 \$192,634 \$0 \$52,265,782 \$423,078,31 \$428,675 \$670,600 \$12,003 \$12,003,70 \$10101/2031 \$123,103,309 \$192,634 \$0 \$52,265,782 \$452,3648 \$634,928 \$29,511,84 \$172,457 \$0 \$452,265,782 \$452,3648 \$634,928 \$29,511,84 \$172,457 \$0 \$452,265,782 \$452,3648 \$634,928 \$29,511,84 \$172,457 \$0 \$452,265,782 \$452,3648 \$634,928 \$29,511,84 \$172,457 \$0 \$452,265,782 \$452,3648 \$634,928 \$29,511,84 \$172,457 \$0 \$452,265,782 \$452,3648 \$634,928 \$29,511,84 \$172,457 \$0 \$452,265,782 \$452,3648 \$634,928 \$29,511,84 \$172,457 \$0 \$452,265,782 \$452,3648 \$634,928 \$29,511,84 \$172,457 \$0 \$452,265,364 \$452,360,30 \$452	01/01/2025	12/31/2025	\$41,970,712		\$358,810	\$33,958		-\$2,441,391		-\$220,816	\$863,844	\$40,565,116
01/01/2028	01/01/2026	12/31/2026	\$40,565,116		\$331,114	\$33,958		-\$2,440,240		-\$225,232	\$833,691	\$39,098,407
0.101/2029			, ,									
0.101/2030 12/31/2031 \$32,860.382 \$29,080 \$33,958 \$2,252,738 \$-\$24,079 \$704.412 \$32,860.3 \$01/01/2031 12/31/2031 \$32,860.382 \$21,4049 \$15,734 \$-\$2,207,831 \$-\$248,675 \$670.050 \$31,203,7 \$01/01/2032 \$23,12032 \$31,203,709 \$192,634 \$50 \$-\$2,265,782 \$-\$253,648 \$634,928 \$29,511,8 \$01/01/2033 \$12/31/2033 \$29,511,841 \$172,457 \$50 \$-\$2,218,850 \$-\$23,8721 \$599,308 \$27,806,0 \$01/01/2034 \$12/31/2034 \$27,806,0 \$154,564 \$50 \$-\$2,170,049 \$-\$263,890 \$583,490 \$27,806,0 \$01/01/2035 \$12/31/2035 \$26,090,093 \$136,957 \$50 \$-\$2,170,049 \$-\$263,890 \$583,490 \$27,806,0 \$01/01/2035 \$12/31/2035 \$26,090,093 \$136,957 \$50 \$-\$2,109,359 \$-\$269,174 \$527,493 \$24,376,0 \$01/01/2035 \$12/31/2035 \$26,090,093 \$136,957 \$50 \$-\$2,109,359 \$-\$269,174 \$527,493 \$24,376,0 \$01/01/2036 \$12/31/2035 \$24,376,011 \$124,489 \$50 \$-\$2,109,359 \$-\$269,174 \$527,493 \$24,376,0 \$01/01/2037 \$12/31/2037 \$22,670,115 \$113,924 \$50 \$-\$2,109,897.29 \$-\$280,048 \$455,969 \$22,070,0 \$01/01/2038 \$12/31/2038 \$29,270,231 \$104,597 \$50 \$-\$1,989,729 \$-\$280,048 \$455,969 \$20,270,20 \$01/01/2038 \$12/31/2039 \$19,273,140 \$19,3462 \$50 \$-\$1,876,409 \$-\$285,649 \$420,370 \$19,273,1 \$01/01/2040 \$12/31/2040 \$17,597,448 \$83,183 \$50 \$-\$1,876,340 \$-\$24,276,0 \$350,225 \$385,049 \$01/01/2041 \$12/31/2041 \$15,949,043 \$87,2,238 \$50 \$-\$1,873,346 \$-\$261,058 \$316,073 \$14,335,90 \$01/01/2041 \$12/31/2041 \$15,949,043 \$87,2,238 \$50 \$-\$1,673,338 \$-\$21,608 \$31,609,33 \$14,335,90 \$01/01/2041 \$12/31/2042 \$14,335,909 \$63,767 \$50 \$-\$1,673,338 \$-\$21,608 \$31,609,33 \$14,335,90 \$01/01/2044 \$12/31/2044 \$11,194,798 \$45,208 \$50 \$-\$1,679,339 \$-\$221,541 \$524,997 \$249,706 \$11,194,79 \$01/01/2044 \$12/31/2044 \$11,194,798 \$45,208 \$50 \$-\$1,679,339 \$-\$21,640 \$51,537,34 \$01/01/2044 \$12/31/2044 \$81,795,344 \$84,208 \$50 \$-\$1,619,81 \$-\$24,2997 \$249,706 \$11,194,79 \$01/01/2044 \$12/31/2044 \$81,795,344 \$84,208 \$50 \$-\$1,619,81 \$-\$24,2997 \$249,706 \$11,194,79 \$01/01/2044 \$12/31/2044 \$81,795,344 \$84,208 \$50 \$-\$1,619,309 \$-\$21,406 \$81,759,344 \$84,209 \$50 \$-\$1,679,339 \$-\$21,406 \$81,759,344 \$84,209 \$84,209 \$84,209 \$84,209 \$84,209 \$84,209 \$84,209 \$84,209 \$84,209 \$	01/01/2028	12/31/2028	\$37,593,408		\$284,002	\$33,958		-\$2,392,426		-\$234,332	\$770,595	\$36,055,204
01012031 12312032 \$32,860,382 \$214,049 \$15,734 \$-\$2,307,831 \$-\$248,675 \$670,050 \$31,203,70 01012032 12312032 \$31,203,709 \$192,634 \$0 \$-\$2,265,782 \$-\$255,648 \$634,928 \$29,511,84 01012033 12312033 \$29,511,841 \$172,457 \$0 \$-\$2,218,850 \$-\$252,852 \$-\$255,648 \$634,928 \$29,511,84 01012034 12312034 \$27,806,035 \$154,564 \$0 \$-\$2,170,049 \$-\$263,896 \$563,439 \$26,090,0 01012035 12/312035 \$26,090,093 \$136,957 \$0 \$-\$2,109,359 \$-\$220,174 \$527,457 \$491,658 \$22,670,1 01012036 12/312036 \$24,376,011 \$124,489 \$0 \$-\$2,047,485 \$-\$274,557 \$491,658 \$22,670,1 01012037 12/312038 \$22,670,115 \$113,924 \$0 \$-\$1,898,729 \$-\$280,048 \$455,969 \$20,970,2 0101012038 12/312038 \$20,970,231 \$104,597 \$0 \$-\$1,198,729 \$-\$280,048 \$455,969 \$20,970,2 0101012039 12/312039 \$19,273,140 \$93,462 \$0 \$-\$1,180,273 \$-\$28,048 \$455,969 \$20,970,2 0101012040 12/312040 \$17,597,448 \$83,183 \$0 \$-\$1,181,0273 \$-\$271,541 \$350,225 \$15,949,0 0101012041 12/312041 \$15,949,043 \$72,238 \$0 \$-\$1,181,0273 \$-\$271,541 \$350,225 \$15,949,0 0101012042 12/312042 \$14,335,909 \$63,767 \$0 \$-\$1,167,338 \$-\$221,601 \$282,666 \$12,753,3 010102044 12/312044 \$12,749,748 \$54,726 \$0 \$-\$1,679,388 \$-\$221,601 \$282,666 \$12,753,3 010102044 12/312045 \$8,670,509 \$36,928 \$0 \$-\$1,153,384 \$-\$233,977 \$217,056 \$11,194,79 010102047 12/312045 \$8,670,509 \$36,928 \$0 \$-\$1,153,384 \$-\$223,994 \$185,811 \$8,175,9 010102047 12/312046 \$8,175,964 \$28,867 \$0 \$-\$1,493,301 \$-\$21,406 \$165,102 \$5,672,55 010102047 12/312046 \$8,175,964 \$28,867 \$0 \$-\$1,493,301 \$-\$214,406 \$165,102 \$5,672,55 010102049 12/312049 \$5,9670,509 \$36,928 \$0 \$-\$1,493,301 \$-\$214,406 \$165,102 \$5,672,55 010102049 12/312049 \$5,307,374 \$516,180 \$0 \$-\$1,183,353 \$-\$11,203,303 \$-\$11,400 \$10,895 \$3,927,0 010102049 12/312049 \$3,927,076 \$11,184,57 \$2,800,30 \$-\$1,183,353 \$-\$117,503 \$41,855 \$2,280,30 \$0.000,000 \$0 \$1,189,55 \$3,000,30 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000 \$0.000,000										-\$239,019	\$737,930	\$34,479,470
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01/01/2043 12/31/2043 \$12,753,344 \$54,726 \$0 -\$1,619,981 -\$242,997 \$249,706 \$11,194,70 01/01/2044 12/31/2044 \$11,194,798 \$45,208 \$0 -\$1,553,845 -\$233,077 \$217,425 \$9,670,50 01/01/2045 12/31/2045 \$9,670,509 \$36,028 \$0 -\$1,493,291 -\$223,994 \$185,811 \$8,175,90 01/01/2046 12/31/2046 \$8,175,964 \$28,267 \$0 -\$1,493,291 -\$214,406 \$165,102 \$6,725,5 01/01/2047 12/31/2047 \$6,725,566 \$21,224 \$0 -\$1,367,401 -\$205,110 \$133,105 \$53,073 01/01/2048 12/31/2048 \$5,307,374 \$16,180 \$0 -\$1,302,933 -\$155,440 \$101,895 \$3,927,076 01/01/2049 12/31/2049 \$3,927,076 \$12,182 \$0 -\$1,243,792 -\$186,569 \$71,480 \$2,580,30 01/01/2050 12/31/2050 \$2,580,377 \$8,422 \$0 -\$1,183,553 -\$177,503 \$41,857 \$2,580,30 01/01/2050 12/31/2050 \$2,580,377 \$8,422 \$0 -\$1,183,553 -\$177,503 \$44,857 \$1,270,80 \$10,000 \$1,000 \$					\$72,238	\$0		-\$1,740,386			\$316,073	
01/01/2044 12/31/2044 \$11,194,798 \$45,208 \$0 -\$1,553,845 -\$233,077 \$217,425 \$9,670,59 01/01/2045 12/31/2045 \$9,670,509 \$36,928 \$0 -\$1,493,291 -\$23,994 \$185,811 \$8,175,94 01/01/2046 12/31/2046 \$8,175,964 \$28,267 \$0 -\$1,429,370 -\$214,406 \$165,102 \$6,725,5 01/01/2047 12/31/2047 \$6,725,556 \$21,224 \$0 -\$1,367,401 -\$20,110 \$133,105 \$5,307,37 01/01/2048 12/31/2048 \$5,307,374 \$16,180 \$0 -\$1,302,933 -\$195,440 \$101,895 \$3,927,076 01/01/2049 12/31/2049 \$3,927,076 \$12,182 \$0 -\$1,243,792 -\$186,569 \$71,480 \$2,580,3 01/01/2050 12/31/2050 \$2,580,377 \$9,422 \$0 -\$1,183,353 -\$177,503 \$41,857 \$1,270,8	01/01/2042	12/31/2042	\$14,335,909		\$63,767	\$0		-\$1,677,338		-\$251,601	\$282,606	\$12,753,344
01/01/2045 12/31/2045 \$9,670,599 \$36,928 \$0 -\$1,493,291 -\$223,994 \$185,811 \$8,175,99 01/01/2046 12/31/2046 \$8,175,964 \$28,267 \$0 -\$1,429,370 -\$214,406 \$165,102 \$6,725,55 01/01/2047 12/31/2047 \$6,725,556 \$21,224 \$0 -\$1,367,401 -\$205,110 \$133,105 \$5,307,3 01/01/2048 12/31/2048 \$5,307,374 \$16,180 \$0 -\$1,367,401 -\$1,56,40 \$10,1895 \$3,927,076 01/01/2049 12/31/2049 \$3,927,076 \$12,182 \$0 -\$1,243,792 -\$186,569 \$71,480 \$2,580,3 01/01/2050 12/31/2050 \$2,580,377 \$9,422 \$0 -\$1,183,353 -\$177,503 \$41,857 \$1,270,8			\$12,753,344			\$0				-\$242,997	\$249,706	\$11,194,798
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01/01/2047 12/31/2047 \$6,725,556 \$21,224 \$0 -\$1,367,401 -\$205,110 \$133,105 \$5,307,37 01/01/2048 12/31/2048 \$5,307,374 \$16,180 \$0 -\$1,302,933 -\$15,540 \$101,895 \$3,970,00 01/01/2049 12/31/2049 \$3,927,076 \$12,182 \$0 -\$1,243,792 -\$186,569 \$71,80 \$2,280,37 01/01/2050 12/31/2050 \$2,580,377 \$9,422 \$0 -\$1,183,353 -\$177,503 \$41,857 \$1,270,84												\$8,175,964
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01/01/2049 12/31/2049 \$3,927,076 \$12,182 \$0 -\$1,243,792 -\$186,569 \$71,480 \$2,580,3 01/01/2050 12/31/2050 \$2,580,377 \$9,422 \$0 -\$1,183,353 -\$177,503 \$41,857 \$1,270,8												
01/01/2050 12/31/2050 \$2,580,377 \$9,422 \$0 -\$1,183,353 -\$177,503 \$41,857 \$1,270,8	01/01/2048	12/31/2048	\$5,307,374		\$16,180	\$0		-\$1,302,933		-\$195,440	\$101,895	\$3,927,076
01/01/2051 12/31/2051 \$1,270,800 \$7,138 \$0 -\$1,122,628 -\$168,394 \$13,084	01/01/2050	12/31/2050	\$2,580,377		\$9,422	\$0		-\$1,183,353		-\$177,503	\$41,857	\$1,270,800
	01/01/2051	12/31/2051	\$1,270,800		\$7,138	\$0		-\$1,122,628		-\$168,394	\$13,084	\$0

AGoodwyn Page 1 of ??

Output Style: <undefined> Printed: September 23, 2021 4:01 PM (UTC -4:00)

Variable:	Number of	Total Actives

	Number of Total Actives				
Year	ARPA Projection No New Entrants		Rate	Hours	Contrib
2021		56	9.5175	1000	532980
2022		50.27	9.5175	1000	478444.7
2023		45.2	9.5175	1000	430191
2024		41.18	9.5175	1000	391930.7
2025		37.7	9.5175	1000	358809.8
2026		34.79	9.5175		331113.8
2027		32.12	9.5175	1000	305702.1
2028		29.84	9.5175	1000	284002.2
2029		27.56	9.5175	1000	262302.3
2030		25.12	9.5175	1000	239079.6
2031		22.49	9.5175	1000	214048.6
2032		20.24	9.5175	1000	192634.2
2033		18.12	9.5175	1000	172457.1
2034		16.24	9.5175	1000	154564.2
2035		14.39	9.5175	1000	136956.8
2036		13.08	9.5175	1000	124488.9
2037		11.97	9.5175	1000	113924.5
2038		10.99	9.5175	1000	104597.3
2039		9.82	9.5175	1000	93461.85
2040		8.74	9.5175	1000	83182.95
2041		7.59	9.5175	1000	72237.83
2042		6.7	9.5175	1000	63767.25
2043		5.75	9.5175	1000	54725.63
2044		4.75	9.5175	1000	45208.13
2045		3.88	9.5175	1000	36927.9
2046		2.97	9.5175	1000	28266.98
2047		2.23	9.5175	1000	21224.03
2048		1.7	9.5175	1000	16179.75
2049		1.28	9.5175	1000	12182.4
2050		0.99	9.5175	1000	9422.325
2051		0.75	9.5175	1000	7138.125

Input item

Core Name ARPA Projection No New Entrants

Valuation [01/01/2021 Run Date 09/17/2021 13:52

Run Versio 3.16 Aug 10, 2021

Plan Defini PBGC Valuation with 75% of MC elecing 50% MCF

Projection Closed Group

Census Spe 2021

Database F 2021 Data

Selection E <all records>

New Entral < none >
Subtotals Status
Scaling Fac < none >

Projection 30

Funding As 2020 Section 4044 CL Actuarial Li Variable (0.0212 in 2021)

 Funding Sa
 0

 RPA '94 Int
 0.0295

 Max Contri
 0.0295

Accounting < none>

Client: Local 186 2018

Project: Default project (Mode: U.S. Qualified Pension)

Output Style: <undefined>

Folder: J:\0186\Pension\valuations\21\Proval

Project: Default project Version: 3.16 Sep 9, 2021

TEMPLATE 5 v20210706p

Baseline

File name: Template 5 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item 5 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 5 is not required if all assumptions used (except the interest rate, Contribution Base Unit (CBU) assumption and administrative expenses assumption) to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status") and if the changed assumptions for CBUs and administrative expenses are consistent with Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions.

Provide a separate deterministic projection ("Baseline") in the same format as Template 4 (Sheets 4-2 and 4-3 only) that shows the amount of SFA that would be determined if all underlying assumptions used in the projection were the same as those used in the pre-2021 certification of plan status, excluding the plan's interest rate which should be the same as used in Template 4 (see sheet 4-1) and excluding the CBU assumption and administrative expenses assumption which should reflect the changed assumptions consistent with Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions.

For purposes of this Template 5, any assumption change made in accordance with Section III, Acceptable Assumption Changes, of PBGC's guidance on Special Financial Assistance Assumptions should be reflected in this Baseline calculation of the SFA amount and supporting projection information. See examples in the SFA instructions for Section C, Item 5.

Additional instructions for each individual worksheet:

Sheet

5-1 Baseline - Benefit Payments

See Template 4 instructions for Sheet 4-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

5-2 Baseline - Details

See Template 4 instructions for Sheet 4-3, except provide the projections and present value information used to determine the Baseline SFA amount.

Baseline - Benefit Payments

See Supplemental Instructions for Sheet 4-2 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	Laborers' Pension Fund Local Union 186					
EIN:	14-6048883					
PN:	001					
SFA Measurement Date:	06/30/2021					
SFA Interest Rate:	2.12%					

On this	On this Sheet 5-1, show all benefit payment amounts and present values as positive amounts.							
PRESENT VALUE as of the Measurement Date of Projected Benefit Payments for:								
Current Retirees and Beneficiaries in Pay	Current Terminated Vested	Current Active	Non-Entrodo	Tatal				
Status	Participants	Participants	New Entrants	Total				
29,211,599.48	8,905,074.70	7,531,492.18	981,503.52	46,629,669.88				

		IENTS for:					
	Total	New Entrants	Current Active Participants	Current Terminated Vested Participants	Current Retirees and Beneficiaries in Pay Status	Plan Year End Date	Plan Year Start Date
0 2.12	\$1,195,472	\$0	\$23,602	\$34,734	\$1,137,137	12/31/2021	01/01/2021
1 2.12	\$2,438,262	\$0	\$106,725	\$110,744	\$2,220,793	12/31/2022	01/01/2022
2 2.12	\$2,436,232	\$0	\$134,081	\$138,579	\$2,163,572	12/31/2023	01/01/2023
3 2.12	\$2,460,135	\$0	\$163,825	\$193,697	\$2,102,612	12/31/2024	01/01/2024
4 2.12	\$2,441,391	\$0	\$182,719	\$220,672	\$2,038,001	12/31/2025	01/01/2025
5 2.12	\$2,440,240	\$0	\$204,228	\$266,143	\$1,969,869	12/31/2026	01/01/2026
6 2.12	\$2,418,531	\$1,093	\$219,672	\$299,282	\$1,898,483	12/31/2027	01/01/2027
7 2.12	\$2,394,544	\$2,118	\$238,253	\$330,293	\$1,823,881	12/31/2028	01/01/2028
8 2.12	\$2,373,890	\$2,985	\$264,893	\$360,324	\$1,745,688	12/31/2029	01/01/2029
9 2.12	\$2,357,059	\$4,321	\$291,380	\$395,906	\$1,665,453	12/31/2030	01/01/2030
10 2.12	\$2,313,479	\$5,648	\$311,111	\$413,762	\$1,582,958	12/31/2031	01/01/2031
11 2.12	\$2,273,646	\$7,864	\$327,164	\$440,027	\$1,498,591	12/31/2032	01/01/2032
12 2.12	\$2,230,557	\$11,707	\$353,371	\$452,481	\$1,412,998	12/31/2033	01/01/2033
13 2.12	\$2,186,096	\$16,047	\$372,374	\$470,953	\$1,326,722	12/31/2034	01/01/2034
14 2.12	\$2,130,846	\$21,487	\$383,067	\$485,677	\$1,240,615	12/31/2035	01/01/2035
15 2.12	\$2,074,416	\$26,931	\$393,221	\$499,082	\$1,155,182	12/31/2036	01/01/2036
16 2.12	\$2,021,922	\$32,193	\$399,923	\$518,750	\$1,071,056	12/31/2037	01/01/2037
17 2.12	\$1,974,500	\$38,091	\$422,885	\$524,578	\$988,946	12/31/2038	01/01/2038
18 2.12	\$1,917,400	\$44,188	\$429,734	\$534,257	\$909,221	12/31/2039	01/01/2039
19 2.12	\$1,862,497	\$52,224	\$440,196	\$537,724	\$832,352	12/31/2040	01/01/2040
20 2.12	\$1,800,907	\$60,521	\$446,743	\$534,963	\$758,680	12/31/2041	01/01/2041
21 2.12	\$1,747,046	\$69,708	\$453,930	\$534,981	\$688,427	12/31/2042	01/01/2042
22 2.12	\$1,700,490	\$80,509	\$469,328	\$528,829	\$621,824	12/31/2043	01/01/2043
23 2.12	\$1,647,233	\$93,388	\$475,533	\$519,394	\$558,918	12/31/2044	01/01/2044
24 2.12	\$1,600,250	\$106,959	\$485,139	\$508,389	\$499,764	12/31/2045	01/01/2045
25 2.26	\$1,550,512	\$121,142	\$489,800	\$495,226	\$444,345	12/31/2046	01/01/2046
26 2.26	\$1,502,696	\$135,295	\$488,941	\$485,878	\$392,582	12/31/2047	01/01/2047
27 2.26	\$1,453,963	\$151,030	\$484,851	\$473,473	\$344,609	12/31/2048	01/01/2048
28 2.26	\$1,410,450	\$166,658	\$478,728	\$464,733	\$300,331	12/31/2049	01/01/2049
29 2.26	\$1,365,932	\$182,579	\$474,123	\$449,582	\$259,648	12/31/2050	01/01/2050
30 2.26	\$1,320,987	\$198,359	\$466,357	\$433,711	\$222,560	12/31/2051	01/01/2051

TEMPLATE 5 - Sheet 5-2

Baseline - Details

See Supplemental Instructions for Sheet 4-3 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	Laborers' Pension Fun	d Local Union 186
EIN:	N: 14-6048883	
PN:	001	
SFA Measurement Date:	A Measurement Date: 06/30/202	
SFA Interest Rate:	A Interest Rate: 2.12%	

			PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:					
(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)	
Fair Market Value as of the SFA Measurement Date	Baseline SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4-2)	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(1)+(2)+Sum of PV of (3) through PV of (8) [NOTE: This amount should be \$0]
\$602,054	\$39,715,133	12,010,705.75	305,505.56	-	(46,629,669.88)	(380,086.20)	(5,623,642.02)	\$0

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10) (2) (3) (9) (1) (4) (5) (6) (8) (10)(7) Benefit Payments Attributable to Administrative Reinstatement of Expenses Fair Market Value of Benefits Suspended (excluding amount Other Payments to Plan Investment Income Fair Market Value of Withdrawal Liability Assets at Beginning Baseline SFA Amount as of the (excluding financial Benefit Payments (should through the SFA owed PBGC under Based on SFA Interest Assets at End of Plan Plan Year Start Date Plan Year End Date of Plan Year SFA Measurement Date Contributions Payments assistance and SFA) match total from Sheet 4-2) Measurement Date 4261 of ERISA) Rate \$39,163,606 \$602,054 \$415,491 \$16,979 \$39,163,606 01/01/2022 12/31/2022 \$532,980 \$33,958 -\$2,438,262 -\$208,080 \$806,505 \$37,890,70 01/01/2023 12/31/2023 \$37,890,707 \$532,980 \$33,958 -\$2,436,232 -\$212,242 \$779,495 \$36,588,666 01/01/2024 12/31/2024 \$36,588,666 \$532,980 \$33,958 -\$2,460,135 \$751,570 \$35,230,553 -\$216,486 01/01/2025 12/31/2025 \$35,230,553 \$532,980 \$33,958 -\$2,441,391 -\$220,816 \$722,943 \$33,858,22 01/01/2026 12/31/2026 \$33,858,227 \$532,980 \$33,958 -\$2,440,240 -\$225,232 \$693,812 \$32,453,504 01/01/2027 12/31/2027 \$32,453,504 \$532,980 \$33,958 -\$2,418,531 -\$229,737 \$664,229 \$31,036,402 \$31,036,402 \$532,980 \$634,408 01/01/2028 12/31/2028 \$33,958 -\$2,394,544 -\$234,332 \$29,608,872 \$532,980 \$33,958 -\$2,373,890 \$604,327 01/01/2029 12/31/2029 \$29,608,872 -\$239.019 \$28,167,228 01/01/2030 12/31/2030 \$28,167,228 \$532,980 \$33,958 -\$2,357,059 -\$243,799 \$573,901 \$26,707,20 01/01/2031 12/31/2031 \$26,707,209 \$532,980 \$15,734 -\$2,313,479 -\$248.675 \$543,183 \$25,236,95 01/01/2032 12/31/2032 \$25,236,952 \$532,980 \$0 -\$2,273,646 -\$253,648 \$512,232 \$23,754,870 01/01/2033 12/31/2033 \$23,754,870 \$532,980 \$0 -\$2,230,557 -\$258,721 \$481,246 \$22,279,818 \$0 01/01/2034 12/31/2034 \$22,279,813 \$532,980 -\$2,186,096 -\$263,896 \$450,424 \$20,813,23 01/01/2035 12/31/2035 \$20,813,23 \$532,980 \$0 -\$2,130,846 -\$269,174 \$419,904 \$19,366,09 01/01/2036 12/31/2036 \$19,366,095 \$532,980 \$0 -\$2,074,416 -\$274,557 \$389.808 \$17,939,910 01/01/2037 12/31/2037 \$17,939,910 \$532,980 \$0 -\$2,021,922 -\$280,048 \$360,110 \$16,531,029 01/01/2038 12/31/2038 \$16,531,029 \$532,980 \$0 -\$1,974,500 -\$285,649 \$330,720 \$15,134,579 01/01/2039 12/31/2039 \$15,134,579 \$532,980 \$0 -\$1,917,400 -\$287,610 \$301,745 \$13,764,29 01/01/2040 12/31/2040 \$13,764,294 \$532,980 -\$279,375 \$12,428,819 \$0 -\$1,862,497 \$273,416 \$12,428,819 \$532,980 \$0 -\$1,800,907 \$245,914 \$11,136,670 01/01/2041 12/31/2041 -\$270,136 01/01/2042 12/31/2042 \$11,136,670 \$532,980 \$0 -\$1,747,046 -\$262,057 \$219,228 \$9,879,77 01/01/2043 12/31/2043 \$9,879,775 \$532,980 \$0 -\$1,700,490 -\$255,073 \$193,194 \$8,650,386 01/01/2044 12/31/2044 \$8,650,386 \$532,980 \$0 -\$1,647,233 -\$247,085 \$167,831 \$7,456,878 01/01/2045 12/31/2045 \$7,456,878 \$532,980 \$0 -\$1,600,250 -\$240,037 \$143,146 \$6,292,71 01/01/2046 12/31/2046 \$6,292,716 \$532,980 \$0 -\$1,550,512 -\$232 577 \$126,990 \$5,169,59 01/01/2047 12/31/2047 \$5,169,598 \$532,980 \$0 -\$1,502,696 -\$225,404 \$102,278 \$4,076,755 \$4,076,755 \$0 \$3,015,940 01/01/2048 12/31/2048 \$532,980 -\$1,453,963 -\$218.094 \$78.262 01/01/2049 12/31/2049 \$3,015,940 \$532,980 \$0 -\$1,410,450 -\$211,568 \$54,897 \$1,981,79 01/01/2050 12/31/2050 \$1,981,799 \$532,980 \$0 -\$1,365,932 -\$204,890 \$32,149 \$976,106 01/01/2051 12/31/2051 \$976,106 \$532,980 \$0 -\$1,320,987 -\$198,148 \$10,050

TEMPLATE 6 v20210706p

Reconciliation

File name: Template 6 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item 6 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 6 is not required if all assumptions used (except the interest rate, CBU assumption and administrative expenses assumption) to determine the requested SFA amount are identical to those used in the pre-2021 certification of plan status and if the changed assumptions for CBUs and administrative expenses are consistent with Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions.

This Template 6 is also not required if the requested SFA amount from Template 4 is the same as the SFA amount shown in Template 5 (Baseline).

If the assumptions used to determine the requested SFA amount differ from those in the "Baseline" projection in Template 5, then provide a reconciliation of the change in the total amount of requested SFA due to each change in assumption from the Baseline to the requested SFA as shown in Template 4.

For each assumption change from the Baseline through the requested SFA amount, provide a deterministic projection in the same format as Template 4.

Additional instructions for each individual worksheet:

Sheet

6-1 Reconciliation

For Item 1, show the SFA amount shown in Template 5 using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5) and the requested SFA amount (Template 4), then show on Item 2 the requested SFA amount, and briefly identify the change in assumptions from the Baseline.

If there is more than one change in assumptions/methods from the Baseline, show each individual change as a separate item number. Each item number should reflect all changes already measured in the prior item number. For example, the difference between the SFA amount shown for Item 4 and Item 5 should be the incremental change due to changing the identified single assumption/method. The Item numbers should show assumption/method changes in the order that they were incrementally measured.

6-2 Reconciliation Details

For Reconciliation Details sheets, see Template 4 instructions for Sheet 4-3, except provide the projections and present value information used to determine each Item number from the Reconciliation in Sheet 6-1.

A Reconciliation Details sheet is not needed for the last Item shown in the Reconciliation, since the information should be the same as shown in Template 4. For example, if there is only one assumption change from the Baseline, then Item 2 should identify what assumption changed between the Baseline and Item 2 where Item 2 is the requested SFA amount. Since details on the determination of the requested SFA amount are shown in Template 4, a separate Sheet 6-2 Reconciliation Details is not required here.

6-3 Reconciliation Details

See instructions for 6-2 Reconciliation Details.

6-4 Reconciliation Details

See instructions for 6-2 Reconciliation Details.

6-5 Reconciliation Details

See instructions for 6-2 Reconciliation Details.

TEMPLATE 6 - Sheet 6-1

Reconciliation - Summary

For Item 1, show the SFA amount determined in Template 5 using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5) and the requested SFA amount (Template 4), then show on Item 2 the requested SFA amount, and briefly identify the change in assumptions from the Baseline.

If there is more than one change in assumptions/methods from the Baseline, show each individual change as a separate item number. Each item number should reflect all changes already measured in the prior item number. For example, the difference between the SFA amount shown for Item 4 and Item 5 should be the incremental change due to changing the identified single assumption/method. The Item numbers should show assumption/method changes in the order that they were incrementally measured.

PLAN INFORMATION

Abbreviated Plan Name:	Laborers' Pension Fund Local Union 186
EIN:	14-6048883
PN:	001

Item number	Basis for Assumptions/Methods. For each Item, briefly describe the incremental change reflected in the SFA amount.	Change in SFA Amount (from prior Item number)	SFA Amount	NOTE: A sheet with Recon Details is not required for the last item number provided, since this information should be the same as provided in Template 4.
1	Baseline	N/A	\$39,715,133	From Template 5.
2	Closed Group (No New Entrants)	\$6,547,660	\$46,262,793	Show details supporting the SFA amount on Sheet 6-2.
3				Show details supporting the SFA amount on Sheet 6-3.
4				Show details supporting the SFA amount on Sheet 6-4.
5				Show details supporting the SFA amount on Sheet 6-5.

Create additional rows as needed, and create additional detailed sheets by copying Sheet 6-5 and relabeling the header and the sheet name to be 6-6, 6-7, etc.

TEMPI.	ATE 6	- Sheet	⊦ 6-2

Reconciliation - Details

ee Supplemental Instructions for Sheet 4-3 on Template 4 Instructions.	Not required only one change

PLAN INFORMATION

Abbreviated Plan Name: EIN: SFA Measurement Date: SFA Interest Rate:

			PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:								
(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)				
						Benefit Payments					
						Attributable to	Administrative				
						Reinstatement of	Expenses	(1)+(2)+Sum of PV of			
Fair Market Value as				Other Payments to Plan		Benefits Suspended	(excluding amount	(3) through PV of (8)			
of the SFA	SFA Amount as of the SFA		Withdrawal Liability	(excluding financial	Benefit Payments (should	through the SFA	owed PBGC under	[NOTE: This amount			
Measurement Date	Measurement Date	Contributions	Payments	assistance and SFA)	match total from Sheet 4-2)	Measurement Date	4261 of ERISA)	should be \$0]			

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10).

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(1) (2) (3) (4) (5) (6) (7) Benefit Payments (9) (10) Attributable to Administrative Reinstatement of Expenses Fair Market Value of Other Payments to Plan Benefits Suspended (excluding amount Investment Income Fair Market Value of Withdrawal Liability (excluding financial through the SFA owed PBGC under Based on SFA Interest Assets at End of Assets at Beginning SFA Amount as of the SFA Benefit Payments (should assistance and SFA) match total from Sheet 4-2) Measurement Date 4261 of ERISA) Plan Year Start Date Plan Year End Date of Plan Year Measurement Date Contributions Payments Rate Plan Year

Reconciliation - Details

See Supplemental Instructions for Sheet 4-3 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated	
Plan Name:	
EIN:	
PN:	
SFA Measurement Date:	
CEA Interest Date	

				PRESENT VALUE as of the	he SFA Measurement Date of F	rojected Amounts for:		
(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)	
						Benefit Payments		
						Attributable to	Administrative	
						Reinstatement of	Expenses	(1)+(2)+Sum of PV of
Fair Market Value as				Other Payments to Plan		Benefits Suspended	(excluding amount	(3) through PV of (8)
of the SFA	SFA Amount as of the SFA		Withdrawal Liability	(excluding financial	Benefit Payments (should	through the SFA	owed PBGC under	[NOTE: This amount
Measurement Date	Measurement Date	Contributions	Payments	assistance and SFA)	match total from Sheet 4-2)	Measurement Date	4261 of ERISA)	should be \$0]
								_

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10).

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_					onon paymen	is five of the plan as positive	, and payments OOT of the	pian as negative, so that the sui	in or (1) through (2) equ	ais (10).		
			(1) Fair Market Value of	(2)	(3)	(4)	(5) Other Payments to Plan	(6)	(7) Benefit Payments Attributable to Reinstatement of Benefits Suspended	(8) Administrative Expenses (excluding amount	(9) Investment Income	(10) Fair Market Value
			Assets at Beginning	SFA Amount as of the SFA		Withdrawal Liability	(excluding financial	Benefit Payments (should	through the SFA		Based on SFA Interest	
Plan Y	ear Start Date	Plan Year End Date	of Plan Year	Measurement Date	Contributions	Payments	assistance and SFA)	match total from Sheet 4-2)	Measurement Date	4261 of ERISA)	Rate	Plan Year

Reconciliation - Details

See Supplemental Instructions for Sheet 4-3 on Template 4 Instructions.

Abbreviated	
Plan Name:	
EIN:	
PN:	
SFA Measurement Date:	
SFA Interest Rate:	

			PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:								
(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)				
						Benefit Payments					
						Attributable to	Administrative				
						Reinstatement of	Expenses	(1)+(2)+Sum of PV of			
Fair Market Value as				Other Payments to Plan		Benefits Suspended	(excluding amount	(3) through PV of (8)			
of the SFA	SFA Amount as of the SFA		Withdrawal Liability	(excluding financial	Benefit Payments (should	through the SFA	owed PBGC under	[NOTE: This amount			
Measurement Date	Measurement Date	Contributions	Payments	assistance and SFA)	match total from Sheet 4-2)	Measurement Date	4261 of ERISA)	should be \$0]			
								_			

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10).

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						/ 1 /	8 /	((·)		
		(1)	(2)	(3)	(4)	(5)	(6)	(7) Benefit Payments	(8)	(9)	(10)
Plan Year Start Date	Plan Year End Date	Fair Market Value of Assets at Beginning of Plan Year	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4-2)	Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Investment Income Based on SFA Interest Rate	Fair Market Va of Assets at En Plan Year
an Tear Start Date	Fian Tear End Date	oi Fian Tea	Measurement Date	Contributions	rayments	assistance and SFA)	maten total from Sheet 4-2)	Weasurement Date	4201 01 EKISA)	Kate	Fian Tea

Reconciliation - Details

See Supplemental Instructions for Sheet 4-3 on Template 4 Instructions.

PLAN INFORMATIO	N
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TEAN INFORMATION	
Abbreviated	
Plan Name:	
EIN:	
PN:	
SFA Measurement Date:	
CEA Interest Date	

		PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:								
(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)			
						Benefit Payments				
						Attributable to	Administrative			
						Reinstatement of	Expenses	(1)+(2)+Sum of PV of		
Fair Market Value as				Other Payments to Plan		Benefits Suspended	(excluding amount	(3) through PV of (8)		
of the SFA	SFA Amount as of the SFA		Withdrawal Liability	(excluding financial	Benefit Payments (should	through the SFA	owed PBGC under	[NOTE: This amount		
Measurement Date	Measurement Date	Contributions	Payments	assistance and SFA)	match total from Sheet 4-2)	Measurement Date	4261 of ERISA)	should be \$0]		
								_		

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10).

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			Show payments 1010 the plan as positive, and payments 001 of the plan as negative, so that the sum of (1) through (9) equals (10).								
		(1) Fair Market Value of Assets at Beginning	SFA Amount as of the SFA	(3)	(4) Withdrawal Liability	(5) Other Payments to Plan (excluding financial	(6) Benefit Payments (should	(7) Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA		(9) Investment Income Based on SFA Interest	
Plan Year Start Date	Plan Year End Date	of Plan Year	Measurement Date	Contributions	Payments	assistance and SFA)	match total from Sheet 4-2)	Measurement Date	4261 of ERISA)	Rate	Plan Year