

Local 1034 Pension Fund

Revised Application for Special Financial Assistance

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Required Trustee Signature

Pursuant to Pension Benefit Guaranty Corporation’s (PBGC) Final Rule, 29 CFR Part 4626 of the Employee Retirement Income Security Act, as amended 1974 (“ERISA”) and published in the Federal Register on July 8, 2022 (the “Regulations”), the Board of Trustees of Local 1034 Pension Fund (the “Plan”) submits this application, along with the accompanying Exhibits, to the PBGC for approval of Special Financial Assistance.

Name: Daniel Wright
Title: Union Trustee

Name: Sean Campbell
Title: Employer Trustee

Signed by:

Signature: _____

Signed by:

Signature: _____

8/12/2024
Date: _____

8/12/2024
Date: _____

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A. Plan Identifying Information

Name of the Plan	Local 1034 Pension Fund
Employer Identification Number	13-6594795
Three-digit Plan Number	001
Notice filer name	Vincent Regalbuto, ASA, EA, MAAA Enrolled Actuary No.: 23-08116 O'Sullivan Associates 1236 Brace Rd. Unit E Cherry Hill, NJ 08034 (856) 795-7777 ext. 208 vincent@osullivanassociates.com
Role of filer	Plan's Actuary
Total Amount Requested	\$ 45,296,026

B. Plan Documents

Most documents required to be submitted under Part B were submitted with the Plan's initial application and are not changed and therefore as per the PBGC's instructions are not being resubmitted. Any new documents being submitted are listed below in **bold**, while previously submitted documents are not bolded.

(1) Plan documentation

- a. Plan document and amendments
See the attached document labeled: *PD 1034 14.pdf*
- b. Trust Agreement and amendments
See the attached document labeled: *TA 1034 08.pdf*
- c. Most recent IRS determination letter
See the attached document labeled: *Det ltr 1034 15.pdf*

(2) Actuarial Valuation Reports

See attached documents labeled:

- *2018AVR 1034PF.pdf*
- *2019AVR 1034PF.pdf*
- *2020AVR 1034PF.pdf*
- *2021AVR 1034PF.pdf*
- *2022AVR 1034PF.pdf*
- ***2023AVR 1034PF.pdf***

(3) Rehabilitation Plan

The Rehabilitation Plan is attached, document labeled: *RP 1034.pdf*, all updates made to the Rehabilitation Plan are memorialized in the Plan Document and amendments made to the Plan Document, document labeled *PD 1034 14.pdf*.

All employers contribute to the Plan on the Preferred Schedule, therefore 100% of the contributions in the most recent plan year were made under the Preferred Schedule.

(4) Form 5500

See attached document labeled: *2022Form5500 1034PF.pdf*

(5) Zone Certifications

See attached documents labeled:

- *2018Zone20180330 1034PF.pdf*
- *2019Zone20190329 1034PF.pdf*
- *2020Zone20200330 1034PF.pdf*
- *2021Zone20210331 1034PF.pdf*
- *2022Zone20220331 1034PF.pdf*
- *2023Zone20230331 1034PF.pdf*
- *2024Zone20240330 1034PF.pdf*

(6) Account Statements

The most recent statement for each of the plan's bank and investment accounts are attached as the following pdf, *Bank & Inv Accounts 1034PF.pdf*

(7) Plan's Financial Statements

See attached documents labeled: *Audit 1034 22.pdf & Audit 1034 23.pdf*

(8) Withdrawal Liability Documentation

The Plan's withdrawal liability policies and procedures are contained in Article XVI of the Plan Document (attached document labeled *PD 1034 14.pdf*).

(9) Death Audit

See attached document labeled: *Death Audit 1034PF.pdf*, the Plan provided the PBGC with a listing of the terminated vested participants on the census file used for calculating the SFA projections, a description of how the deaths reported were handled are detailed in Appendix A of this document.

(10) Bank Information for Payment

Attached is a partially filled out ACH Vendor Payment Enrollment Form, labeled *ACH Pmt Form 1034PF.pdf*, which contains the necessary bank information for payment. Also attached is a letter from the bank confirming the information, labeled *Bank Letter 1034PF.pdf*.

C. Plan Data

Any new documents being submitted are listed below in **bold**, while previously submitted documents are not bolded.

(1) **Form 5500 projection**

See attached file labeled: *Template 1 1034PF.xlsx*

(2) **Contributing Employers**

The Plan has less than 10,000 participants therefore this is not required.

(3) **Historical Plan Information**

See attached file labeled: *Template 3 1034PF.xlsx*

(4) **SFA Determination**

See attached file labeled: *Template 4A 1034PF.xlsx*

(5) **Baseline Details**

See attached file labeled: *Template 5A 1034PF.xlsx*

(6) **Reconciliation Details**

See attached file labeled: *Template 6A 1034PF.xlsx*

(7) **Assumption Details**

a. Assumptions for SFA Eligibility

The Plan is eligible under §4262.3(a)(1) based on the last completed certification of plan status before January 1, 2021 (*2020Zone20200330 1034PF.pdf*) and therefore under PBGC instructions this is not required.

b. Assumptions for SFA Amount

See attached file labeled: *Template 7 1034PF.xlsx*

(8) **Contribution and Withdrawal Liability Detail**

See attached file labeled: *Template 8 1034PF.xlsx*

(9) **Participant Data**

The Plan has less than 350,000 participants therefore this is not required.

(10) **Assumption Summaries**

See attached file labeled: *Template 10 1034PF.xlsx*

D. Plan Statements

(1) SFA request cover letter

This is optional and therefore not attached.

(2) Plan Sponsor Information

Name	Board of Trustees of Local 1034 Pension Fund
Address	48-18 Van Dam Street, Suite 201 Long Island City, NY 11101
Email	sjohnson@teamsters813.org
Phone Number	(718) 937-7150
Authorized Representative	Shanae Johnson
Attorney	Anthony Cacace Proskauer Rose LLP Eleven Times Square New York, NY 10036 (212) 969-3307 acacace@proskauer.com

(3) Eligibility

The Local 1034 Pension Fund meets the eligibility requirements under ERISA §4262(b)(1)(A) as the Plan was certified in Critical and Declining Status (within the meaning of section 305(b)(6)) in the Plan Year beginning January 1, 2020. Attached is the 2020 zone certification, see attached document labeled: *2020Zone20200330 1034PF.pdf*

(4) Priority Group Identification

Not applicable.

(5) Development of the assumed future contributions and future withdrawal liability payments

The development of the weighted average contribution rate is as follows:

<u>Employer</u>	<u>% of Actives</u>	<u>Plan Year Ending 12/31</u>		
		<u>2023</u>	<u>2024</u>	<u>2025+</u>
Hempstead Funeral Home/John Senko	0.94%	\$ 166.99	\$ 170.87	\$ 170.87
Michaels Funeral Home, Inc	0.94%	141.17	141.17	141.17
Romano Funeral Home	0.94%	141.24	141.24	141.24
Castle Hill Funeral Home	0.94%	106.13	106.13	106.13
Donza Funeral Home Inc	0.94%	188.29	188.29	188.29
A & T Funeral Home, Inc.	0.94%	106.10	106.10	106.10
Associated Funeral Services	0.94%	154.18	155.36	155.36
Kleins Auto Rental Servic	0.94%	154.18	155.36	155.36
Evergreen Funeral Home, I	0.94%	141.17	141.17	141.17
Ralph Giordano Funeral Ho	0.94%	141.17	141.17	141.17
Pyramid Funeral Serv. Of B	0.94%	141.24	141.24	141.24
Alite Auto Service Inc (Mh)	0.94%	154.18	155.36	155.36
Baverstock - Dziuba Fnrl	0.94%	141.24	141.24	141.24
Ceraso-Gennarelli Funeral	0.94%	141.24	141.24	141.24
Tri-State Steel Drum Bldg. 85	0.94%	116.15	116.15	116.15
N. F. Walker Of Queens In	0.94%	106.10	106.10	106.10
Metzger Limousine Inc	0.94%	141.24	141.24	141.24
N. F. Walker Inc.	0.94%	141.22	141.22	141.22
Glasscott Funeral Homes	0.94%	141.17	141.17	141.17
Aliffi Funeral Services	0.94%	106.12	106.12	106.12
Harry F. Blair Funeral Home Inc.	0.94%	166.99	170.87	170.87
Inwood Trade Services	0.94%	120.04	120.04	120.04
Heritage Funeral Home	0.94%	99.02	99.02	99.02
Douglas R. Mathie, Licensed Fun. Director Llc	0.94%	141.24	141.24	141.24
Whitestone Funeral Livery	1.89%	141.17	141.17	141.17
Bruno Caracciolo Funeral Livery	1.89%	141.24	141.24	141.24
United Basket Company Inc	1.89%	116.15	116.15	116.15
Mestrandrea Funeral Chapels	1.89%	155.33	155.33	155.33
Weinstein Family Services Of Ny, Llc	1.89%	141.24	141.24	141.24
Paccione Funeral Director	2.83%	141.22	141.22	141.22
Sinai Chapels Inc	2.83%	106.12	106.12	106.12
Yereim Orthodox Chapel	2.83%	155.36	155.36	155.36
Sceptor Limousine Service	2.83%	126.70	126.70	126.70
Shermans Flatbush Memorial (Ft)	3.77%	119.83	119.83	119.83

Adelphia Container Corp	5.66%	127.77	127.77	127.77
Taglia Lysak & Co. Inc.	7.55%	141.22	141.22	141.22
Guttermans Inc	10.38%	156.44	165.83	168.21
Tunnel Barrel & Drum Co I	13.21%	87.26	87.26	87.26
Batesville Logistics, Inc.	<u>16.04%</u>	<u>141.24</u>	<u>141.24</u>	<u>141.24</u>
Total/Weighted Average	100.00%	\$ 132.00	\$ 133.11	\$ 133.36

Contribution rates are assumed to remain level at the 2025 rates listed above. The contribution rates above exclude any increases agreed to on or after July 2021. Total contributions are derived by multiplying the average contribution rates listed above by the assumed total months worked each year detailed in Appendix A of this document.

Currently seven employers are paying withdrawal liability. Withdrawn employers expected withdrawal liability payments by year can be seen in the attached file labeled: ***Template 8 1034PF.xlsx***

Full detail of payments from future withdrawn employers are provided in the attached spreadsheet labeled *EWL Pmt Proj 1034.xlsx*

(6) Assumptions

a. Eligibility Assumptions

The Plan is eligible as per section 4262.3(a)(1) of PBGC's SFA regulation based on the last completed zone certification prior to 2021, therefore as per PBGC instructions this is not required.

b. SFA Assumptions

The changes in assumptions and the rationale for such changes are detailed in Appendix A of this document and can be found on *Template 7 1034PF.xlsx*.

(7) How Plan Will Reinstate Benefits

The Plan did not suspend benefits under section 305(e)(9) or section 4245(a) of ERISA, therefore this is not required.

E. Checklist and Certifications

(1) SFA Application Checklist

See attached file labeled: *Checklist 1034PF.xlsx*

(2) SFA Eligibility Certification and Supporting Information for Critical and Declining Plans

The Plan is eligible under section 4262.3(a)(1) of PBGC's SFA regulation based on the certification of plan status completed before January 1, 2021. The applicable zone certification and supplemental information is provided under Section B, Item 5 of this application.

(3) SFA Eligibility Certification and Supporting Information for Critical Plan

The plan is eligible under section 4262.3(a)(1), therefore this is not required.

(4) Certification of Priority Status

The Local 1034 Pension Fund is not claiming priority status.

(5) Certification by Plan's Enrolled Actuary Certifying SFA Amount

See attached file labeled: *SFA Amount Cert 1034PF.pdf*

(6) Certification of Plan Sponsor to the Accuracy of the Fair Market of Plan Assets

See attached file labeled: FMV Cert 1034PF.pdf

(7) Executed Plan Amendment for SFA Compliance

See attached document labeled: Compliance Amend 1034PF.pdf

(8) Proposed Plan Amendment to Reinstate Benefits

The Plan did not suspend benefits under section 305(e)(9) or section 4245(a) of ERISA, therefore this is not required.

(9) Executed Plan Amendment to Rescind Partition Order

The Plan was not partitioned under section 4233 of ERISA therefore this is not required.

(10) Penalty of Perjury Statement Pursuant to PBGC Regulation §4262.6(b)

See attached file labeled: *Penalty 1034PF.pdf*

Appendix A - Statement of Actuarial Assumptions/Methods for the Local 1034 Pension Fund's Special Financial Assistance Application

Special Financial Assistance Measurement Date December 31, 2022

Census Data The census data used is as of January 1, 2022

It was confirmed that all participants who were reported deceased prior to January 1, 2022 on the death audit attached to this document were not included in the census data as of January 1, 2022.

The census data was updated after the PBGC ran an independent death audit on the Plan's census data.

Net Investment Return Non SFA: 5.85%
SFA: 3.77%
Minimum funding: 6.75%

Mortality Pre-Decrement: PRI-2012 Blue Collar Employee
Post-Decrement: PRI-2012 Blue Collar Retiree
Post-Disablement: PRI-2012 Disabled Annuitant
Beneficiaries: PRI-2012 Blue Collar Contingent Annuitant

All tables use Scale MP-2021 generational mortality improvement.
All tables are the Amount Weighted Tables.

Termination Illustration of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages (the same rates are used for males and females):

<u>Age</u>	<u>Rates</u>
20	17.46%
25	18.51%
30	12.19%
35	8.78%
40	7.00%
45	6.21%
50	5.63%
55	2.92%
60	2.20%

Withdrawal rates are set to zero at the first eligibility for an immediate pension.

Retirement Age Actives Rates as Follows:
Age Rate
55-51 7%
62-64 25%

65-70 50%
71+ 100%

Retirement Age -
Terminated
Vested

Rates as Follows:

<u>Age</u>	<u>Rate</u>
55	50%
56-64	25%
65-70	50%
71+	100%

Terminated vested participants who retire after their normal retirement date have their benefits actuarial adjusted according to the Plan Document section 6.9.

Contribution Rates

Average Contribution Rate for Plan Year Ending 12/31

<u>2023</u>	<u>2024</u>	<u>2025+</u>
\$ 132.00	\$ 133.11	\$ 133.36

Incidence of
Disability

Sex-distinct rates provided in the Social Security Administration Actuarial Note Number 2018.6.

Employment

an annual decline of 3.00% per year starting in 2023 from the actual 2022 employment units for 10 years, then a 1% each year after.

Future Employer
Withdrawals

85% of the future employment decline is assumed to be due to employer withdrawals. 71.4% of required employer withdrawal liability payments are assumed to be collected. The 71.4% collectability assumption is based on the Plan's history of withdrawn employers for the last 10 years. In the last 10 years, 14 employers were accessed withdrawal liability from the Fund, 10 of which have paid or are currently paying their required payments, 4 employers did not pay any of their assessments. $71.4\% = 10/14$.

Percent Married

75% of non-retired participants are assumed to be married.

Age of Spouse

Females are 3 years younger than their spouses.

Form of Benefit

Non-Married Participants: Assumed to elect the 5-year certain and life annuity (preferred schedule) or single life annuity (Default Schedule)

Married Participants: Assumed to elect the 50% Joint & Survivor annuity

Expenses

Operating expenses for the 2023 Plan Year are assumed to be \$900,000 (\$916,965 payable in the middle of the year) which is the average annual operating expenses for the three prior plan years rounded to the nearest \$1,000. The annual expenses are expected to increase 2.25% per year (this represents the annual inflation assumption). PBGC premiums the Plan pays are also expected to increase 2.25% with the exception of the schedule increase in PBGC premiums to \$52 in 2031, and then continuing to increase 2.25% per year thereafter. The expenses are projected this way through the

end of 2035 as they were in the last Zone Certification prior to 2021, for years after 2035, total expenses are capped at 12% of the total benefit payments.

The 2.25% increase represents are annual inflation assumption.

Participants Excluded from Valuation Inactive vested participants who are older than age 85 on the SFA Measurement Date are excluded.

New Entrant Profile	Entry	
	<u>Age</u>	<u>Male</u>
	25	45%
	35	32%
	45	23%
	Total	100%

All new entrants are assumed to be male and have zero credited service

Missing or Incomplete Data Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics

Rationale for Assumptions

Demographic The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.

Administrative Expense and Employment The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions.

Investment Return The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.
The investment return assumption for the SFA calculation was as per PBGC Regulation 4262.4(e)(1)

Rationale for Assumption Changes

<u>Assumption</u>	<u>Rationale for change in assumption</u>
Mortality	The Plan population is not large enough to provide a credible mortality study. In our professional judgement, we believe this group will exhibit standard mortality experience and therefore we are updating the mortality assumption to a more recent published tables as the prior tables are now considered out of date.

New Entrant Profile The new entrant profile was updated based on the Plan's experience for the last five Plan Years. The actual data to develop the assumption can be seen in the chart below.

Participants Excluded from Valuation	The previous assumption of excluding participants over 75 is no longer reasonable as the Plan has a policy to search for missing participants and routinely has death audits performed on all participants. Attached is the Plan's procedures for locating missing participants, document labeled: Participant Location Procedures 1034.pdf. Below is a listing of participants who were previously excluded under the old assumption and included in the SFA projections.
Contribution Rate	The assumed average contribution rate is a weighted average of employer contribution rates, the change in the average rate is due shifting demographics and in Section D.5 of this application.
Future Employment	The previous assumption of 5,842 total CBUS per year is no longer reasonable as a look at the last 10 Plan Years, excluding 2020 & 2021 (Plan Years impacted by COVID) show the Plan's employment units decreased an average of 7.9% per year from 2011 to 2022, see table below. The new assumption is an annual decline of 3.00% per year starting in 2023 from the actual 2022 employment units for 10 years, then a 1% each year after, with 85% of that decline due to employer withdrawals.

Assumption Change Supporting Information

Historical Total Plan Administrative Expenses				
Plan Year Ending December 31				
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>3 Year Average*</u>
Administrative Expenses	\$ 898,785	\$ 869,985	\$ 932,236	\$ 900,000
<i>*rounded to the nearest \$1,000</i>				

New Entrants the Last Five Years

	<u>2017</u>		<u>2018</u>		<u>2019</u>		<u>2020</u>		<u>2021</u>	
Age	F	M	F	M	F	M	F	M	F	M
<20										
20-30		14		17		8		1		
30-40		8	1	12		6		1		
40-50		2		7		11				
50-60										

Rehires the Last Five Years

	<u>2017</u>		<u>2018</u>		<u>2019</u>		<u>2020</u>		<u>2021</u>		Avg
	Svc	M	Svc	M	Svc	M	Svc	M	Svc	M	Service
<20											
20-30			5	1	6	1					5.5
30-40	7.33	3	6	2							6.667
40-50	12.5	2	13	2			11	1			12.17
50-60											

All rehires in the last five years were males

Future Employment

The charts below shows over the last ten years, excluding 2020 and 2021 as they are part of the exclusion period as defined in the PBGC's Special Financial Assistance Assumptions guidance, the Plan's historical employment units.

<u>All Employers</u>			<u>Currently Active Employers</u>	
<u>Calendar Year</u>	<u>Actual Contribution Base Units</u>	<u>Ratio to Prior Year</u>	<u>Actual Contribution Base Units</u>	<u>Ratio to Prior Year</u>
2010	20,491.00		6,662.00	
2011	19,798.00	0.9662	6,554.00	0.98379
2012	20,304.00	1.0256	6,506.00	0.99268
2013	19,404.40	0.9557	6,378.00	0.98033
2014	18,573.08	0.9572	6,241.00	0.97852
2015	20,438.00	1.1004	6,098.00	0.97709
2016	13,711.00	0.6709	6,025.00	0.98803
2017	10,224.41	0.7457	5,949.00	0.98739
2018	9,786.77	0.9572	6,108.00	1.02673
2019	9,794.24	1.0008	5,991.00	0.98084
2020	Excluded	Excluded	Excluded	Excluded
2021	Excluded	Excluded	Excluded	Excluded
2022	5,366.00	N/A	5,366.00	N/A
Geometric Average		0.921252	0.988274	
Average decline		-7.9%	-1.2%	

The employment assumption for 2023 is calculated as follows: $5,366 * 0.97 = 5,205$

Based on the chart above we are assuming that 15% (1.2%/7.9%) of the historical decline is from industry contraction as the active employers saw an average decrease of 1.2% decline compared to a total fund decline of 7.9%. The other 85% is due to employer withdrawals.

Terminated Vested Participants

Terminated Vested Participants who were excluded from the calculation of the most recent liabilities (over age 75) but who were included in the calculation of the SFA amount (are age 85 or younger). Please note, none of these participants were reported on the recently performed death audit.

<u>SSN</u>	<u>Last</u>	<u>First</u>	<u>Sex</u>	<u>DOB</u>	<u>Accrued Benefit</u>	<u>Benefit Payable as of Census Date with Actuarial Increase</u>
XXX-XX-	[REDACTED]				176	614.24
XXX-XX-					396	1,019.72
XXX-XX-					268	718.24
XXX-XX-					275	692.64
XXX-XX-					185	587.38
XXX-XX-					288	780.48
XXX-XX-					115	389.28
XXX-XX-					512	1,571.84
XXX-XX-					201	746.72
XXX-XX-					230	954.50
XXX-XX-					268	1,084.07
XXX-XX-					460	1,191.40
XXX-XX-					230	954.50

- The participant above listed in bold was found to be deceased after the census date and prior to the measurement date and as per PBGC instructions has been removed from the SFA projections.

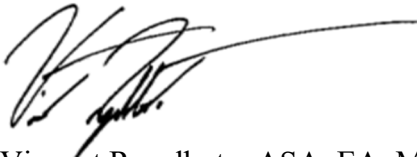
Certification by Plan's Enrolled Actuary Certifying SFA Amount

I am an Enrolled Actuary who satisfied the qualifications set forth in the regulations of the Joint Board for the Enrollment of Actuaries and who has been approved by the Joint Board to perform actuarial services under the Employee Retirement Income Security Act (ERISA) of 1974 and I am a member of the American Academy of Actuaries, and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

All calculations in this application for were prepared on behalf of the Local 1034 Pension Fund based on employee data, asset statements and plan documents provided by the Plan sponsor or its representatives. I relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked. In addition, PBGC performed an independent death audit on the Plan's participant census data as of January 1, 2022. Any known deaths from PBGC's death audit that occurred before the date of the census data used for SFA purposes (i.e., January 1, 2022), were appropriately reflected in the census data used for SFA calculation purposes.

Therefore, to the best of our knowledge and belief, the requested amount of \$45,296,026 of Special Financial Assistance (SFA) is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and section 4262.4 of PBGC's SFA regulation and the information presented in this application is complete and accurate. All the assumptions, methods, participant census data, SFA Measurement Date, participant census date, and all other relevant information used in this application can be found in Appendix A of the attached document labeled ***SFA Revised App 1034PF.pdf***. Each prescribed assumption for the determination of the SFA amount was applied in accordance with applicable law and regulations. In our opinion, all other assumptions and methods are reasonable, taking into account the experience of the plan and reasonable expectations.

Certified by:



Vincent Regalbuto, ASA, EA, MAAA
Enrolled Actuary No.: 23-08116
1236 Brace Rd. Unit E
Cherry Hill, NJ 08034
Phone (856) 795-7777

August 9, 2024

Penalty of Perjury Statement Pursuant to PBGC Regulation §4262.6(b)

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the board of trustees of the Local 1034 Pension Fund and that I have examined this application, including accompanying documents, and, to the best of my knowledge and belief, the application contains all the relevant facts relating to the application, all statements of fact contained in the application are true, correct, and not misleading because of omission of any material fact; and all accompanying documents are what they purport to be.

Name: Daniel Wright
Title: Union Trustee

Signed by: 
Signature: _____

Date: 8/12/2024 _____

Name: Sean Campbell
Title: Employer Trustee

Signed by: 
Signature: _____

Date: 8/12/2024 _____

Application Checklist

v20230727

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


The Application to PBGC for Approval of Special Financial Assistance Checklist ("Application Checklist" or "Checklist") identifies all information required to be filed with an initial or revised application. For a supplemented application, instead use "Application Checklist - Supplemented." The Application Checklist is not required for a lock-in application.

For a plan required to submit additional information described in Addendum A of the SFA Filing Instructions, also complete Checklist Items #40.a. to #49.b., and if there is a merger as described in Addendum A, also complete Checklist Items #50 through #63.

Applications (including this Application Checklist), with the exception of lock-in applications, must be submitted to PBGC electronically through PBGC's e-Filing Portal, (<https://efilingportal.pbgc.gov/site/>). After logging into the e-Filing Portal, go to the Multiemployer Events section and click "Create New ME Filing." Under "Select a filing type," select "Application for Financial Assistance – Special." Note: revised and supplemented applications must be submitted by selecting "Create New ME Filing."

Note: If you go to the e-Filing Portal and do not see "Application for Financial Assistance – Special" under the "Select a Filing Type," then the e-Filing Portal is temporarily closed and PBGC is not accepting applications (other than lock-in applications) at the time, unless the plan is eligible to make an emergency filing under § 4262.10(f). PBGC's website, 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**.

For a revised application, the filer may, but is not required to, submit an entire 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**.

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.

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 Checklist Items #22 to #29c, submit all information in a single document and identify here the relevant page numbers for each such Checklist Item.

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.

Additional 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.

Required Filenaming (if applicable): For certain Checklist Items, a specified format for naming the file is required.

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 #39 on the Application Checklist. If there has been an event as described in § 4262.4(f), complete Checklist Items #40.a. through #49.b., and if there has been a merger described in Addendum A, also complete Checklist Items #50 through #63. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #40.a. through #49.b. if you are required to complete Checklist Items # 40.a. through #49.b. Your application will also be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63 if you are required to complete Checklist Items #50 through #63.**

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 also required for Checklist Items #a through #f.

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.

Version Updates (newest version at top)

Version	Date updated
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v07272023p	07/27/2023	Updated checklist to include new Template 10 requirement and reflect changes to eligibility and death audit instructions
v20221129p	11/29/2022	Updated checklist item 11. for new death audit requirements
v20220802p	08/02/2022	Fixed some of the shading in the checklist
v20220706p	07/06/2022	

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:

Local 1034 Pension Plan

EIN:

13-6594795

PN:

1

SFA Amount Requested:

\$45,296,026.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

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

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
Plan Information, Checklist, and Certifications									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	Yes	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	Yes	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A	The lock in application was filed on March 30, 2023	N/A	N/A
e.		Has this plan been terminated?	Yes No	No	N/A	N/A	If terminated, provide date of plan termination.	N/A	N/A
f.		Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?	Yes No	No	N/A	N/A		N/A	N/A
1.	Section B, Item (1)a.	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	Yes	PD 1034 14.pdf	N/A	This was previously provided with the Plan's previous application and is unchanged and therefore not being submitted again.	Pension plan documents, all versions available, and all amendments signed and dated	N/A
2.	Section B, Item (1)b.	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	Yes	TA 1034 08.pdf	N/A	This was previously provided with the Plan's previous application and is unchanged and therefore not being	Pension plan documents, all versions available, and all amendments signed and dated	N/A
3.	Section B, Item (1)c.	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	Yes	Det ltr 1034 15.pdf	N/A	This was previously provided with the Plan's previous application and is unchanged and therefore not being submitted again.	Pension plan documents, all versions available, and all amendments signed and dated	N/A
4.	Section B, Item (2)	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the filing date of the initial application? Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year. Is each report provided as a separate document using the required filename convention?	Yes No N/A	Yes	2018AVR 1034PF.pdf, 2019AVR 1034PF.pdf, 2020AVR 1034PF.pdf, 2021AVR 1034PF.pdf, 2022AVR 1034PF.pdf, 2023AVR 1034PF.pdf	N/A	All reports prior to the 2023 report were previously provided and remained unchanged therefore only the 2023 is uploaded with this revised application.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name
5.a.		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	Yes	RP 1034.pdf	N/A	This was previously provided with the Plan's previous application and is unchanged and therefore not being submitted again.	Rehabilitation plan (or funding improvement plan, if applicable)	N/A

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v20230727

APPLICATION CHECKLIST

Plan name:	Local 1034 Pension Plan
EIN:	13-6594795
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SFA Amount Requested:	\$45,296,026.00

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Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
5.b.	Section B, Item (3)	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 an additional document with these details? Enter N/A if the historical document is contained in the rehabilitation plans.	Yes No N/A	N/A		N/A	Some of the rehabilitation plan updates are included in the Plan Document (labeled: PD 1034 14.pdf) as noted in the application document	Rehabilitation plan (or funding improvement plan, if applicable)	N/A
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)? Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes	2022Form5500 1034PF.pdf	N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name
7.a.	Section B, Item (5)	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 filing date of the initial application? Enter N/A if the plan does not have to provide certifications for any requested plan year. Is each zone certification (including the additional information identified in Checklist Items #7.b. and #7.c. below, if applicable) provided as a single document, separately for each plan year, using the required filename convention?	Yes No N/A	Yes	2018Zone20180330 1034PF.pdf, 2019Zone20190329 1034PF.pdf, 2020Zone20200330 1034PF.pdf, 2021Zone20210331 1034PF.pdf, 2022Zone20220331 1034PF.pdf, 2023Zone20230331 1034PF.pdf, 2024Zone20240330 1034PF.pdf	N/A	Only the 2024 Zone Certification has been uploaded as all previous zone certifications were uploaded with the Plan's previous application.	Zone certification	YYYYZoneYYYYMMDD Plan Name, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.		Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification. Is this information included in the single document in Checklist Item #7.a. for the applicable plan year?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
7.c.		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? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
8.	Section B, Item (6)	Does the application include the most recent account statements for each 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	Yes	Bank & Inv Accounts 1034PF.pdf	N/A	This was previously provided with the Plan's previous application and is unchanged and therefore not being submitted again.	Bank/Asset statements for all cash and investment accounts	N/A
9.	Section B, Item (7)	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	Yes	Audit 1034 22.pdf & Audit 1034 23.pdf	N/A	Only the document labeled Audit 1034 23.pdf is included as the other document was included with the previous filing and remains unchanged.	Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
10.	Section B, Item (8)	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? Are all such items included as a single document using the required filenaming convention?	Yes No N/A	Yes	PD 1034 14.pdf	N/A	the Plan's withdrawal liability rules are contained in the Plan Document	Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name
11.a.	Section B, Item (9)a.	Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit, date performed, the participant counts (provided separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) run through the death audit, and a copy of the results of the audit provided to the plan administrator by the service provider? If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC? Is this information included as a single document using the required filenaming convention?	Yes No	Yes	Death Audit 1034PF.pdf	N/A	This was previously provided with the Plan's previous application and is unchanged and therefore not being submitted again.	Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name
11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #11.a.	N/A		N/A	N/A - include as part of documents in Checklist Item #11.a.

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Local 1034 Pension Plan
EIN:	13-6594795
PN:	1
SFA Amount Requested:	\$45,296,026.00

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v20230727

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Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
11.c.	Section B, Item (9)b.	Does the application include full census data (Social Security Number and name) of all terminated vested participants that were included in the SFA projections? Is this information provided in Excel, or in an Excel-compatible format?	Yes No N/A	Yes		N/A	This was provided to the PBGC in June of this year and the projections and application have been updated accordingly. The list of assumptions in the SFA application details hows the found deaths from the PBGC's death audit are handled.	Submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. Go to http://pbgc.leapfile.com, click on "Secure Upload" and then enter sfa@pbgc.gov as the recipient email address and upload the file(s) for secure transmission	Include as the subject "Submission of Terminated Vested Census Data for (Plan Name)," and as the memo "(Plan Name) terminated vested census data dated (date of census data) through Leapfile for independent audit by PBGC."
12.	Section B, Item (10)	Does the application include information required to enable the plan to receive electronic transfer of funds if the SFA application is approved, including (if applicable) a notarized payment form? See SFA Instructions, Section B, Item (10).	Yes No	Yes	ACH Pmt Form 1034PF.pdf & Bank Letter 1034PF.pdf	N/A	This was previously provided with the Plan's previous application and is unchanged and therefore not being submitted again.	Other	N/A
13.	Section C, Item (1)	Does the application include the plan's projection of expected benefit payments that should have been attached to the Form 5500 Schedule MB 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 by the filing date of the initial application? 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. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 1 1034PF.xlsx	N/A		Financial assistance spreadsheet (template)	Template 1 Plan Name
14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), 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 before the filing date of the initial application (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. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Contributing employers	Template 2 Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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Local 1034 Pension Plan

EIN:

13-6594795

PN:

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
15.	Section C, Item (3)	Does the application include historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: 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? For the same period, does the application show 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. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 3 1034PF.xlsx	N/A		Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name
16.a.	Section C, Items (4)a., (4)e., and (4)f.	Does the application include the information used to determine the amount of SFA for the plan using the basic method described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-4 SFA Details .4(a)(1) sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 4 1034PF.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name
16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A. Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the increasing assets method described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D for more details on these requirements. Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.b.ii.	Addendum D Section C, Item (4)f. - MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the increasing assets method described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the increasing assets method? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B Addendum D Section C, Item (4)c. (4)f., and (4)g. - MPRA plan information B.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including <i>4B-1 SFA Ben Pmts</i> sheet, <i>4B-2 SFA Details 4(a)(2)(ii)</i> sheet, and <i>4B-3 SFA Exhaustion</i> sheet? See Addendum D and Template 4B. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A		N/A	Template 4B Plan Name
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, <i>4A-1 Interest Rates</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.d.	Section C, Item (4).e.ii.	For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, <i>4A-2 SFA Ben Pmts</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.e.	Section C, Item (4)e.iv. and (4)e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, <i>4A-3 SFA Pcount and Admin Exp</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
17.a.	Section C, Item (5)	For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>basic method</u> if the assumptions/methods 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 non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 5A 1034PF.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Local 1034 Pension Plan
EIN:	13-6594795
PN:	1
SFA Amount Requested:	\$45,296,026.00

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
17.b.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.b.i., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>increasing assets method</u> if the assumptions/methods 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 non-SFA interest rate and SFA interest rate, which should be the same as used in Checklist Item #16.b.i.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name
17.c.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the <u>present value method</u> if the assumptions used/methods 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 SFA interest rate which should be the same as used in Checklist Item #16.b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5B Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Local 1034 Pension Plan
EIN:	13-6594795
PN:	1
SFA Amount Requested:	\$45,296,026.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 6A 1034PF.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name
18.b.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>increasing assets method</u> due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.i.? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.b. Enter N/A if the requested SFA amount in Checklist Item #16.b.i. is the same as the amount shown in the Baseline details of Checklist Item #17.b. See Addendum D. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement, and enter N/A if this item is not otherwise required. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Local 1034 Pension Plan
EIN:	13-6594795
PN:	1
SFA Amount Requested:	\$45,296,026.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.c.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>present value method</u> due to each change in assumption/method from Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.iii.? See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6B Plan Name
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a.)? 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, 7a Assump Changes for Elig sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	Yes	Template 7 1034PF.xlsx	N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

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EIN:	13-6594795
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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a 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 SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, <i>7b Assump Changes for Amount</i> sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes	Template 7 1034PF.xlsx	N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name
20.a.	Section C, Item (8)	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	Yes	Template 8 1034PF.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name
20.b.		Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, 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	Yes	N/A - include as part of Checklist Item #20.a.	N/A		N/A	N/A - included in Template 8 Plan Name
21.	Section C, Item (10)	Does the application provide a table identifying and describing all assumptions and methods used in i) the pre-2021 certification of plan status, ii) the “Baseline” projection in Section C Item (5), and iii) the determination of the amount of SFA in Section C Item (4)? Does the table state if each changed assumption falls under Section III, Acceptable Assumption Changes, or Section IV, Generally Accepted Assumption Changes, in PBGC’s SFA assumptions guidance, or if it should be considered an “Other Change”? Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 10 1034PF.xlsx	N/A		Financial assistance spreadsheet (template)	Template 10 Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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22.	Section D	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 and include the printed name and title of the signer?	Yes No	Yes	SFA Revised App 1034PF.pdf	1st page after cover, 2nd page of PDF	Identify here the name of the single document that includes all information requested in Section D of the SFA Filing Instructions (Checklist Items #22 through #29.c.).	Financial Assistance Application	SFA App Plan Name
23.a.	Section D, Item (1)	For a plan that is not a MPRA plan, does the application include an optional cover letter? Enter N/A if the plan is a MPRA plan, or if the plan is not a MPRA plan and did not include an optional cover letter.	Yes N/A	N/A	N/A - included as part of SFA App Plan Name		For each Checklist Item #22 through #29.c., identify the relevant page number(s) within the single document.	N/A	N/A - included as part of SFA App Plan Name
23.b.		For a plan that is a MPRA plan, does the application include a cover letter? Does the cover letter identify the calculation method (basic method, increasing assets method, or present value method) that provides the greatest amount of SFA? For a MPRA plan with a partition, does the cover letter include a statement that the plan has been partitioned under section 4233 of ERISA? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
24.	Section D, Item (2)	Does the application include the name, address, email, and telephone number of the plan sponsor, plan sponsor's authorized representative, and any other authorized representatives?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Pg 5		N/A	N/A - included as part of SFA App Plan Name
25.	Section D, Item (3)	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 SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Pg 5	Plan was certified Critical & Declining in 2020	N/A	N/A - included as part of SFA App Plan Name
26.a.	Section D, Item (4)	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))? Enter N/A if the plan's application is submitted after March 11, 2023.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		Briefly identify here the priority group, if applicable.	N/A	N/A - included as part of SFA App Plan Name
26.b.		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? Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		Briefly identify the emergency criteria, if applicable.	N/A	N/A - included as part of SFA App Plan Name
27.	Section D, Item (5)	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Pg 6 & 7		N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
28.a.	Section D, Item (6)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions/methods (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 1/1/2021? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions/methods is no longer reasonable and why the changed assumptions/methods 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	N/A - included as part of SFA App Plan Name		The plan did not make any assumption changes for eligibility purposes	N/A	N/A - included as part of SFA App Plan Name
28.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(e)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods 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 SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	pg 8		N/A	N/A - included as part of SFA App Plan Name
28.c.	Section D, Item (6)	If the mortality assumption uses a plan-specific mortality table or a plan-specific adjustment to a standard mortality table (regardless of if the mortality assumption is changed or unchanged from that used in the most recent certification of plan status completed before 1/1/2021), 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? Enter N/A is the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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APPLICATION CHECKLIST

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
29.a.	Section D, Item (7)	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	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.b.	Section D, Item (7)	If Yes was entered for Checklist Item #29.a., 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 #29.a.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.c.	Section D, Item (7)	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 #29.a. and #29.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
30.a.	Section E, Item (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	App Checklist 1034PF.xlsx	N/A		Special Financial Assistance Checklist	App Checklist Plan Name
30.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #40.a. through #49.b. completed? Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A		Special Financial Assistance Checklist	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

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APPLICATION CHECKLIST

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
31.	Section E, Item (2)	If the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(1) or claims SFA eligibility under § 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A. Is the information for this Checklist Item #31 contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	Based on Zone Certification completed before January 1, 2021.	Financial Assistance Application	SFA Elig Cert CD Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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Plan Name = abbreviated plan name

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
32.a.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(3) or claims SFA eligibility under § 4262.3(a)(3) using a zone certification completed before January 1, 2021, enter N/A. Is the information for Checklist Items #32.a. and #32.b. contained in a single document and uploaded using the required filenaming convention?		N/A		N/A		Financial Assistance Application	SFA Elig Cert C Plan Name
32.b.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation, does the application include a certification from the plan's enrolled actuary that the plan qualifies for SFA based on the applicable certification of plan status for SFA eligibility purposes for the specified year, and by meeting the other requirements of § 4262.3(c) of PBGC's SFA regulation. Does the provided certification include: (i) identification of the specified year for each component of eligibility (certification of plan status for SFA eligibility purposes, modified funding percentage, and participant ratio) (ii) derivation of the modified funded percentage (iii) derivation of the participant ratio Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above? Does the certification identify all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability receivable that is utilized in the calculation of the modified funded percentage? Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).	Yes No N/A	N/A	N/A - included with SFA Elig Cert C Plan Name	N/A		Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Local 1034 Pension Plan
EIN:	13-6594795
PN:	1
SFA Amount Requested:	\$45,296,026.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
33.	Section E, Item (4)	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 (enter N/A) 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 <i>www.pbgc.gov</i> as being in priority group 6. See § 4262.10(d). Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? Is the filename uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	<i>PG Cert Plan Name</i>
34.a.		Does the application include the certification by the plan's enrolled actuary that the requested amount of SFA is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation? Does this certification include: (i) plan actuary's certification that identifies the requested amount of SFA and certifies that this is the amount to which the plan is entitled? (ii) clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? Is the information in Checklist #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention?	Yes No	Yes	<i>SFA Amount Cert 1034PF.pdf</i>	N/A		Financial Assistance Application	<i>SFA Amount Cert Plan Name</i>

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Local 1034 Pension Plan
EIN:	13-6594795
PN:	1
SFA Amount Requested:	\$45,296,026.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
34.b.	Section E, Item (5)	If the plan is a MPRA plan, does the certification by the plan's enrolled actuary identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included with SFA Amount Cert Plan Name	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name
35.	Section E, Item (6)	Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include: (i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)? (ii) a reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)? With the exception of account statements and financial statements already provided as Checklist Items #8 and #9, is all information contained in a single document that is uploaded using the required filenaming convention?	Yes No	Yes	FMV Cert 1034PF.pdf	N/A	This was previously provided with the Plan's previous application and is unchanged and therefore not being submitted again.	Financial Assistance Application	FMV Cert Plan Name
36.	Section E, Item (7)	Does the application include a copy of the executed plan amendment required by § 4262.6(e)(1) of PBGC's SFA regulation which (i) is signed by authorized trustee(s) of the plan and (ii) includes the plan compliance language in Section E, Item (7) of the SFA Filing Instructions?	Yes No	Yes	Compliance Amend 1034PF.pdf	N/A	This was previously provided with the Plan's previous application and is unchanged and therefore not being submitted again.	Pension plan documents, all versions available, and all amendments signed and dated	Compliance Amend Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Local 1034 Pension Plan
EIN:	13-6594795
PN:	1
SFA Amount Requested:	\$45,296,026.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
37.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)? Enter N/A if the plan has not suspended benefits. Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	<i>Reinstatement Amend Plan Name</i>
38.	Section E, Item (9)	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a copy of the executed plan amendment required by § 4262.9(c)(2)? Enter N/A if the plan was not partitioned. Is the document uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	<i>Partition Amend Plan Name</i>
39.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title. Is all such information included in a single document and uploaded using the required filenaming convention?	Yes No	Yes	Penalty 1034PF.pdf	N/A		Financial Assistance Application	<i>Penalty Plan Name</i>
Additional Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Mergers in § 4262.4(f)(1)(ii)									
NOTE: If the plan is not required to provided information described in Addendum A of the SFA Filing Instructions, the Plan Response should be left blank for the remaining Checklist Items.									
40.a.	Addendum A for Certain Events Section C, Item (4)	Does the application include an additional version of Checklist Item #16.a. (also including Checklist Items #16.c., #16.d., and #16.e.), that shows the determination of the SFA amount <u>using the basic method</u> described in § 4262.4(a)(1) as if <u>any events had not occurred</u> ? See Template 4A.	Yes No			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4A Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4A Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Local 1034 Pension Plan
EIN:	13-6594795
PN:	1
SFA Amount Requested:	\$45,296,026.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
40.b.i.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.i. that shows the determination of the SFA amount using the <u>increasing assets method</u> as if any events had not occurred? See Template 4A, sheet <i>4A-5 SFA Details .5(a)(2)(i)</i> . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A		N/A - included as part of file in Checklist Item #40.a.	N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.ii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.ii. that explicitly identifies the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A			N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.iii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include an additional version of Checklist Item #16.b.iii. that shows the determination of the SFA amount using the <u>present value method</u> as if any events had not occurred? See Template 4B, sheet <i>4B-1 SFA Ben Pmts</i> , sheet <i>4B-2 SFA Details .4(a)(2)(ii)</i> , and sheet <i>4B-3 SFA Exhaustion</i> . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4B Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4B Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
41.	Addendum A for Certain Events Section C, Item (4)	For any merger, does the application show the SFA determination for this plan <u>and for each plan merged into this plan</u> (each of these determined as if they were still separate plans)? See Template 4A for a non-MPRA plan using the basic method, and for a MPRA plan using the increasing assets method. See Template 4B for a MPRA Plan using the present value method. Enter N/A if the plan has not experienced a merger.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For an additional submission due to a merger, <i>Template 4A (or Template 4B) Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Local 1034 Pension Plan
EIN:	13-6594795
PN:	1
SFA Amount Requested:	\$45,296,026.00

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
42.a.	Addendum A for Certain Events Section D	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?	Yes No		N/A - included as part of SFA App Plan Name		For each Checklist Item #42.a. through #45.b., identify the relevant page number(s) within the single document.	Financial Assistance Application	SFA App Plan Name
42.b.	Addendum A for Certain Events Section D	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?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.a.	Addendum A for Certain Events Section D	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 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?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.b.	Addendum A for Certain Events Section D	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 N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.a.	Addendum A for Certain Events Section D	Does the application include an additional version of Checklist Item #25 that shows the determination of SFA eligibility as if any events had not occurred?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.b.	Addendum A for Certain Events Section D	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 event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:

Local 1034 Pension Plan

EIN:

13-6594795

PN:

1

SFA Amount Requested:

\$45,296,026.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
45.a.	Addendum A for Certain Events Section D	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		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.b.	Addendum A for Certain Events Section D	Does the demonstration in Checklist Item #45.a. 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 #45.a.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
46.a.	Addendum A for Certain Events Section E, Items (2) and (3)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA eligibility but with eligibility determined as if any events had not occurred? This should be in the format of Checklist Item #31 if the SFA eligibility is based on the plan status of critical and declining using a zone certification completed on or after January 1, 2021. This should be in the format of Checklist Items #32.a. and #32.b. if the SFA eligibility is based on the plan status of critical using a zone certification completed on or after January 1, 2021. If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Is all relevant information contained in a single document and uploaded using the required filenaming convention?	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name CE
46.b.	Addendum A for Certain Events Section E, Items (2) and (3)	For any merger, does the application include additional 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)? If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name Merged CE "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Local 1034 Pension Plan
EIN:	13-6594795
PN:	1
SFA Amount Requested:	\$45,296,026.00

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
47.a.	Addendum A for Certain Events Section E, Item (5)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA amount (in the format of Checklist Item #34.a.), but with the SFA amount determined as if any events had not occurred?	Yes No			N/A		Financial Assistance Application	SFA Amount Cert Plan Name CE
47.b.	Addendum A for Certain Events Section E, Item (5)	If the plan is a MPRA plan, does the certification in Checklist Item #46.a. identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
47.c.	Addendum A for Certain Events Section E, Item (5)	Does the certification in Checklist Items #47.a. and #47.b. (if applicable) clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?	Yes No		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
48.a.	Addendum A for Certain Events Section E, Item (5)	For any merger, does the application include additional 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 event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Amount Cert Plan Name Merged CE "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
48.b.	Addendum A for Certain Events Section E, Item (5)	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 event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A - included in SFA Amount Cert Plan Name CE

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Local 1034 Pension Plan
EIN:	13-6594795
PN:	1
SFA Amount Requested:	\$45,296,026.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

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

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
49.a.	Addendum A for Certain Events Section E	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			N/A		Financial Assistance Application	Cont Rate Cert Plan Name CE
49.b.	Addendum A for Certain Events Section E	Does the demonstration in Checklist Item #48.a. 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 but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A - included in Cont Rate Cert Plan Name CE

Additional Information for Certain Events under § 4262.4(f) - Applicable Only to Any Mergers in § 4262.4(f)(1)(ii)

Plans that have experienced mergers identified in § 4262.4(f)(1)(ii) must complete Checklist Items #50 through #63. If you are required to complete Checklist Items #50 through #63, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63. All other plans should not provide any responses for Checklist Items #50 through #63.

50.	Addendum A for Certain Events Section B, Item (1)a.	In addition to the information provided with Checklist Item #1, does the application also include similar plan documents 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	N/A
51.	Addendum A for Certain Events Section B, Item (1)b.	In addition to the information provided with Checklist Item #2, 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	N/A
52.	Addendum A for Certain Events Section B, Item (1)c.	In addition to the information provided with Checklist Item #3, 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			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Local 1034 Pension Plan
EIN:	13-6594795
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SFA Amount Requested:	\$45,296,026.00

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v20230727

Unless otherwise specified:
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Plan Name = abbreviated plan name

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

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
53.	Addendum A for Certain Events Section B, Item (2)	In addition to the information provided with Checklist Item #4, for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii), 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	YYYYAVR Plan Name Merged , where "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
54.	Addendum A for Certain Events Section B, Item (3)	In addition to the information provided with Checklist Items #5.a. and #5.b., 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)	N/A
55.	Addendum A for Certain Events Section B, Item (4)	In addition to the information provided with Checklist Item #6, 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 Plan Name Merged , "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
56.	Addendum A for Certain Events Section B, Item (5)	In addition to the information provided with Checklist Items #7.a., #7.b., and #7.c., 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 Plan Name Merged, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
57.	Addendum A for Certain Events Section B, Item (6)	In addition to the information provided with Checklist Item #8, 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 § 4262.4(f)(1)(ii)?	Yes No			N/A		Bank/Asset statements for all cash and investment accounts	N/A
58.	Addendum A for Certain Events Section B, Item (7)	In addition to the information provided with Checklist Item #9, 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)(ii)?	Yes No			N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
59.	Addendum A for Certain Events Section B, Item (8)	In addition to the information provided with Checklist Item #10, 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)? Are all such items included in a single document using the required filenaming convention?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20230727

APPLICATION CHECKLIST

Plan name:	Local 1034 Pension Plan
EIN:	13-6594795
PN:	1
SFA Amount Requested:	\$45,296,026.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

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

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
60.	Addendum A for Certain Events Section B, Item (9)	In addition to the information provided with Checklist Item #11, does the application include documentation of a death audit (with the information described in Checklist Item #11) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No					Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
61.	Addendum A for Certain Events Section C, Item (1)	In addition to the information provided with Checklist Item #13, 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 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
62.	Addendum A for Certain Events Section C, Item (2)	In addition to the information provided with Checklist Item #14, 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 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name fore the plan merged into this plan.
63.	Addendum A for Certain Events Section C, Item (3)	In addition to the information provided with Checklist Item #15, 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 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.



O'Sullivan
Associates Inc.

Local 1034 Pension Plan

Actuarial Valuation as of
January 1, 2023

February 2024

1236 Brace Road, Unit E
Cherry Hill, NJ 08034
(856) 795-7777

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1. Certification of Results

This report was prepared on behalf of Local 1034 Pension Plan based on employee data, asset statements and Plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

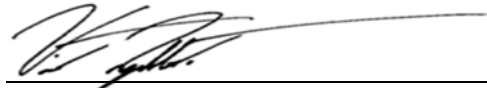
Therefore, to the best of our knowledge and belief, the information presented in this report is complete and accurate, and in our opinion, each assumption used represents our best estimate of anticipated experience under the Plan.

Our work is in accordance with generally accepted actuarial principles and practices. The report was prepared on behalf of the Trustees to help them administer the Fund and meet the Form 5500 filing requirements. The calculations within may not be applicable for other purposes. Forecasts within are consistent with one set of assumptions and are no guarantee of future performance.

Certified by:



Craig A. Voelker, FSA, EA
Enrolled Actuary No.: 23-05537



Vincent Regalbuto, ASA, MAAA, EA
Enrolled Actuary No.: 23-8116

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2. Valuation Summary

1. Margin

Projected annual contributions of \$777,557 (or \$149.39 per week) fall short of the total funding cost of \$4,226,071 (or \$811.92 per week). This leaves a negative margin of \$-3,448,514 (or \$-662.53 per week).

The margin has increased from last year primarily due to the change in withdrawal liability payments and the net effect of assumption changes. This was partially offset by the passage of time and the negative demographic, asset, and expense experiences. The net effect on the margin is a positive of \$42.13.

2. Pension Protection Act

As of January 1, 2023, the Plan continues to be in Critical and Declining Status as the Plan is projected to become insolvent within the next 20 years.

3. Assumptions

The following assumptions were changed since the prior valuation:

- The expense assumption changed from \$882,000 to \$900,000 payable at the beginning of the plan year (\$916,965 payable mid-year), increasing by 2.25% annually
- The future employment assumption changed from 4,576 total units to 5,205 total units, decreasing by 3.0% annually through 2032, then decreasing 1.0% per year thereafter.

4. Plan Provisions

There were no changes in plan provisions since the prior valuation.

3. Summary of Key Funding Measures

		As of January 1	
		2023	2022
1. Current			
<u>Assets</u>			
a	at Market	\$ 63,324,694	\$ 84,653,719
b	at Actuarial	\$ 71,654,740	\$ 75,839,065
c	Actuarial / Market (b/a)	113.2%	89.6%
<u>Present Values</u>			
d	Vested Benefits	\$ 101,042,512	\$ 101,954,144
e	Accrued Benefits (Accrued Liability)	\$ 101,370,473	\$ 102,229,149
<u>Funding Percentages</u>			
f	Vested at market (a/d)	62.7%	83.0%
g	Vested at actuarial (b/d)	70.9%	74.4%
h	Accrued at market (a/e)	62.5%	82.8%
i	Accrued at actuarial (b/e)	70.7%	74.2%
		For Plan Years Ending as of December 31	
		2023	2022
2. Prospective			
<u>Contributions</u>			
a	Minimum Required	\$ 42,822,557	\$ 38,986,626
b	Anticipated	\$ 777,557	\$ 626,806
c	Actual	tbd	\$ 708,349
d	Maximum Deductible	\$ 148,273,345	\$ 155,598,003
e	Credit Balance	\$ (42,065,294) *	\$ (37,908,972)
f	Minimum to preserve Credit Balance	\$ 3,315,103 *	\$ 4,773,006
		<i>* Estimated</i>	
<u>Costs</u>			
g	Cost of benefits earned in year	\$ 1,156,138	\$ 1,125,039
h	Amortization of Unfunded Liability	<u>3,069,933</u>	<u>2,726,359</u>
i	Total Cost (g+h)	\$ 4,226,071	\$ 3,851,398
j	Margin (b-i)	\$ (3,448,514)	\$ (3,224,592)
3. Assumptions			
a	Interest rate per annum	6.50%	6.50%
b	Total Weeks	5,205	4,576

4. Plan Cost

4.1. Cost and Margin

There are only two component costs to funding the Pension Plan: the cost of benefits earned in the year, and the amortization of the unfunded liability. The sum of the two costs expressed in dollars per week of covered work provides a useful way of expressing the Plan's funding cost.

In the context above, margin is the amount by which the anticipated contributions differ from the Plan's projected funding cost.

The costs below are calculated consistent with a funding policy of paying off the unfunded liability over 15 years and assumes a 6.50% interest assumption. The margin, found on Line G below, is negative and indicates that the current benefits are not affordable on a long-term basis.

There are many actuarial measures and statistics to measure the state of the Plan's funding. The margin is designed to provide a single simplified statistic for a Trustee to get a sense for the strength of *future* funding. As long as the margin is positive it is a strong indication that the current benefits are affordable on a long-term basis. If negative it is an indication that the overall funding may need to be improved before benefits are affordable.

		<u>\$/Year</u>	<u>\$/Week</u>	<u>% of Cont.</u>
A.	Total projected contribution	\$ 687,060	\$ 132.00	100.0%
B.	Level payment of With. Liab. receivables	<u>90,497</u>	<u>17.39</u>	<u>13.2%</u>
C.	Total contributions (A+B)	\$ 777,557	\$ 149.39	113.2%
	<u>Funding Costs</u>	<u>\$/Year</u>	<u>\$/Week</u>	<u>% of Cont.</u>
D.	Cost of benefits	\$ 1,156,138	\$ 222.12	168.3%
E.	Amortization of Unfunded Liability	<u>3,069,933</u>	<u>589.80</u>	<u>446.8%</u>
F.	Total funding cost (C+D)	\$ 4,226,071	\$ 811.92	615.1%
G.	Margin (C - F)	\$ (3,539,011)	\$ (679.92)	-515.1%

4.2. Margin Detail

A.	As of January 1		<u>2023</u>		
1.	Actuarial liability	\$	101,370,473		
2.	Actuarial value of assets		<u>71,654,740</u>	70.7%	
3.	Unfunded actuarial liability (1-2)	\$	29,715,733		
4.	Normal cost	\$	217,549		
5.	Expenses		<u>900,000</u>	413.7%	
6.	Total cost of benefits (4+5)	\$	1,117,549		
7.	Amortization of unfunded liability	\$	2,967,466		
8.	Present value of with. liab. payments	\$	875,971		
B.	Anticipated Contribution Income*				
1.	Weeks		5,205		
2.	Contribution rate	\$	<u>132.00</u>		
3.	Total Weekly contributions (1x2)	\$	687,060	\$ 132.00	100.0%
4.	Level payment of With. Liab. receivables		<u>90,497</u>	<u>17.39</u>	<u>13.2%</u>
5.	Total projected contribution	\$	777,557	\$ 149.39	113.2%
C.	Funding Costs		<u>\$/year</u>	<u>\$/Week</u>	<u>%</u>
1.	Cost of benefits	\$	1,156,138	\$ 222.12	168.3%
2.	Amortization of Unfunded Liability		<u>3,069,933</u>	<u>589.80</u>	<u>446.8%</u>
3.	Total funding costs	\$	4,226,071	\$ 811.92	615.1%
D.	Margin (B5-C3) (at actuarial)	\$	(3,448,514)	\$ (662.53)	-501.9%
E.	Margin (at market)	\$	(4,309,091)	\$ (827.87)	-627.2%

* Assumes contributions and costs are paid at the end of the month.

4.3. Reconciliation of Margin

	<u>\$/Year</u>	<u>\$ /Week</u>	<u>% of Cont. Rate</u>
A. Margin as of January 1, 2022	\$ (3,224,592)	\$ (704.67)	-529.8%
B. Effect of:			
1. Contribution increase	\$ (4,576)	\$ (1.00)	-0.8%
2. Plan amendments	-	-	0.0%
3. Change in Withd. Pmts.	72,299	15.80	11.9%
4. Passage of time	<u>(185,532)</u>	<u>(40.54)</u>	<u>-30.5%</u>
5. Subtotal	\$ (117,809)	\$ (25.74)	-19.4%
C. Actuarial Experience			
1. Demographic	\$ (22,274)	\$ (5.19)	71.2%
2. Expense Experience	(2,044)	(0.45)	-0.3%
3. Asset Experience	<u>(132,474)</u>	<u>(28.95)</u>	<u>-21.8%</u>
4. Subtotal	\$ (156,792)	\$ (34.59)	49.1%
D. Methods and Assumptions			
1. Change in employment	\$ 145,028	\$ 123.07	13.6%
2. Change in Admin. Expense	(18,622)	(4.07)	-3.1%
3. Other Assumption related	(75,727)	(16.54)	-12.4%
4. Method Change	<u>-</u>	<u>-</u>	<u>0.0%</u>
5. Subtotal	\$ 50,679	\$ 102.46	-1.9%
E. Total Change in Margin	\$ (223,922)	\$ 42.13	27.9%
F. Margin as of January 1, 2023	\$ (3,448,514)	\$ (662.54)	-501.9%

4.4. Development of Plan Asset Values

4.4.1. Market Value of Assets

A. As of January 1, 2022	\$ 84,653,719
B. Contributions	
Employer	\$ 708,349
Withdrawal Liability Payments	338,473
PBGC Assistance	<u>-</u>
Sub-Total	\$ 1,046,822
C. Investment income:	
1. Interest and dividends	\$ 494,976
2. Realized/unrealized gain/(loss)	(13,934,314)
3. Investment fees	<u>(304,634)</u>
4. Sub-Total	\$ (13,743,972)
D. Distributions:	
1. Benefit payments	\$ (7,699,639)
2. Administrative expenses	<u>(932,236)</u>
3. Sub-Total	\$ (8,631,875)
E. As of January 1, 2023	\$ 63,324,694
F. Average invested assets ($A + .5 \times (B + D)$)	\$ 80,861,193
G. Rate of return ($C4 \div F$)	-17.0%

4.4.2. Actuarial Value of Assets

	A.	B.	C.	D.	E.	F.	G.
Year	Development of amount Recognized / Unrecognized						
Ending	Unexpected	Percentage			(Recognized)	(Recognized)	(Unrecognized)
Dec. 31	Amount	Past	Cur.	Fut.	Past	Current	Future
2018	\$ (8,640,641)	80%	20%	0%	\$ (6,912,512)	\$ (1,728,129)	\$ -
2019	8,926,683	60%	20%	20%	5,356,011	1,785,336	1,785,336
2020	2,890,089	40%	20%	40%	1,156,036	578,018	1,156,035
2021	6,547,573	20%	20%	60%	1,309,515	1,309,515	3,928,543
2022	(18,999,950)	0%	20%	80%	-	(3,799,990)	(15,199,960)
Totals	\$ (9,276,246)		100%		\$ 909,050	\$ (1,855,250)	\$ (8,330,046)
		H.	Market value as of 12/31/2022				\$ 63,324,694
		I.	Preliminary actuarial value of assets (H-Total of G)				71,654,740
		J.	80% of market value				50,659,755
		K.	120% of market value				75,989,633
		L.	Actuarial value as of 12/31/2022				\$ 71,654,740

4.4.3. Actuarial Asset Gain/(Loss)

A. As of January 1, 2022	\$ 75,839,065
B. Contributions	\$ 1,046,822
C. Investment income:	
1. Expected (net of expenses)	\$ 5,255,978
2. Recognized current (see above)	(1,855,250)
3. Forced Recognition	(0)
4. Subtotal	\$ 3,400,728
D. Distributions:	
1. Benefit payments	\$ (7,699,639)
2. Administrative expenses	(932,236)
3. Sub-Total	\$ (8,631,875)
E. As of January 1, 2023	\$ 71,654,740
F. Average invested assets $(A + .5 \times (B + D))$	\$ 72,046,539
G. Actual rate of return $(C4 \div F)$	4.7%
H. Expected rate of return	6.5%
I. Gain (Loss) $(G-H)$	-1.8%
J. Gain (Loss) $(I \times F)$	\$ (1,282,297)

4.4.4. Total Gain/(Loss)

A. Unfunded liability (UAL) at 1/1/2022	\$ 26,390,084
B. Annual cost of benefits and exp.at 1/1/2022	1,087,488
C. Less contributions	(1,046,822)
D. Interest on A, B, and C	1,755,210
E. Expected unfunded as of 1/1/2023, $(A+B+C+D)$	\$ 28,185,960
F. Preliminary unfunded as of 1/1/2023	29,715,733
G. Total gain/(loss), $(E-F)$	\$ (1,529,773)
H. Asset experience (see above)	\$ (1,282,297)
I. Expenses	(19,781)
J. Demographic experience	(227,695)
K. Total (see above)	\$ (1,529,773)

4.5. Historical Information

4.5.1. Gain/(Loss)

Plan Year					Total
Ending					
Dec. 31	Assets	Expense*	Demographic	Gain/(Loss)	
2017	\$ 1,342,821	\$ -	\$ 3,886,366	\$	5,229,187
2018	(80,681)	-	(112,330)		(193,011)
2019	1,126,332	-	1,120,059		2,246,391
2020	2,215,996	-	2,622,270		4,838,266
2021	3,368,751	75,729	(1,825,504)		1,618,976
2022	\$ (1,282,297)	\$ (19,781)	\$ (227,695)	\$	(1,529,773)
Average	\$ 1,115,154	\$ 9,325	\$ 910,528	\$	2,035,006

**Prior to 2021 the gain/(loss) due to expenses was included in the demographic gain/(loss)*

Gain/loss analysis is one of the most important tools available to an actuary to ensure that their model of the Plan's funding is accurate. The exhibit above shows the total gain/(loss) broken down into three assumption categories: assets, expense, and demographic.

The gain/(loss) on assets is very unpredictable due to the unpredictable returns on the market value of assets. Moreover, the gain/(loss) on assets is greatly influenced by the smoothing method. The pattern of asset gains is discussed later in this report.

After itemizing the gain/(loss) on assets and expenses, what remains is the gain/(loss) on all the other demographic assumptions including retirement, turnover, disability, and mortality rates. Over time, to remain confident in the future funding, it is important that the gains and losses on the demographic assumptions average zero, or at least a relatively small number.

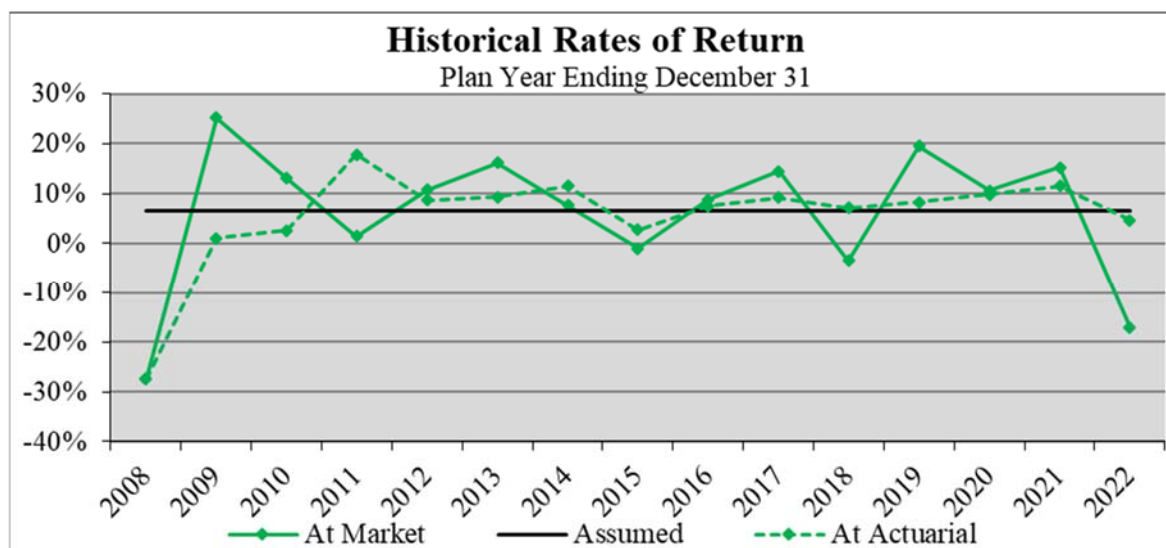
For the last 5 years the Plan has averaged a gain on demographic assumptions. We will continue to monitor the Plan's gains and losses and update the assumptions as necessary in the future.

4.5.2. Asset Information

Plan Year Ending Dec. 31	Contributions	With.Liab. Payments & Other	Benefits	Expenses	Market Investment Income	Market Value of Assets	Rates of Return	
							At Market	At Actuarial
2008	\$ 985,880	\$ -	\$ (8,519,652)	\$ (589,419)	\$(30,129,872)	\$ 75,487,975	-27.5%	-27.5%
2009	913,767	-	(8,568,725)	(587,583)	17,929,624	85,175,058	25.1%	1.0%
2010	908,381	1,021	(8,558,580)	(841,451)	10,567,265	87,251,694	13.1%	2.6%
2011	946,489	42,723	(8,410,745)	(699,786)	1,239,053	80,369,428	1.5%	17.9%
2012	1,018,929	10,602	(8,227,922)	(657,269)	8,208,155	80,721,923	10.7%	8.7%
2013	1,080,683	17,462	(8,289,787)	(683,121)	12,372,488	85,219,648	16.1%	9.3%
2014	1,159,703	47,724	(8,035,812)	(894,598)	6,226,579	83,723,244	7.7%	11.5%
2015	1,147,815	116,296	(8,271,031)	(849,159)	(819,740)	75,047,425	-1.0%	2.8%
2016	913,268	1,443,395	(8,157,700)	(867,844)	6,306,239	74,684,783	8.8%	7.6%
2017	941,770	6,878,467	(8,114,689)	(928,740)	10,739,222	84,200,813	14.5%	9.1%
2018	1,012,833	375,241	(8,114,129)	(964,646)	(2,814,870)	73,695,242	-3.5%	7.1%
2019	1,059,835	120,955	(8,009,952)	(876,248)	13,641,054	79,630,886	19.5%	8.3%
2020	769,284	1,546,234	(8,050,855)	(898,785)	8,041,272	81,038,036	10.5%	9.8%
2021	653,725	55,898	(7,967,287)	(869,985)	11,743,332	84,653,719	15.3%	11.4%
2022	708,349	338,473	(7,699,639)	(932,236)	(13,743,972)	\$ 63,324,694	-17.0%	4.7%
Totals	\$14,220,711	\$10,994,491	\$ (122,996,505)	\$ (12,140,870)	\$ 59,505,829			

Geometric Average

5-Year	4.1%	8.3%
15-Year	5.3%	5.1%



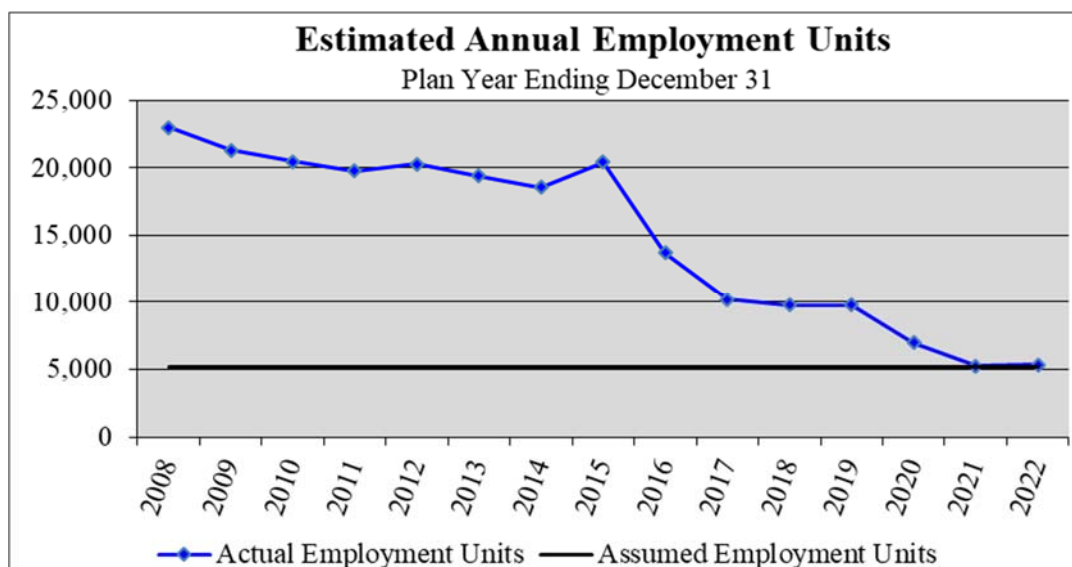
4.5.3. Employment

Plan Year Ending Dec. 31	Contribution Income	Average Contribution Rate	Employment Units for Valuation*
2008	\$ 985,880	\$ 42.90	22,982
2009	913,767	42.86	21,319
2010	908,381	44.33	20,491
2011	946,489	47.81	19,798
2012	1,018,929	50.18	20,304
2013	1,080,683	55.69	19,404
2014	1,159,703	62.44	18,573
2015	1,147,815	56.16	20,438
2016	913,268	66.61	13,711
2017	941,770	92.11	10,224
2018	1,012,833	103.49	9,787
2019	1,059,835	108.21	9,794
2020	769,284	109.80	7,006
2021	653,725	123.82	5,280
2022	\$ 708,349	\$ 132.00	5,366

** Total employment units for valuation is derived by dividing actual contributions by the average of the contribution rate, and will not necessarily match reported hours by the Fund Office.*

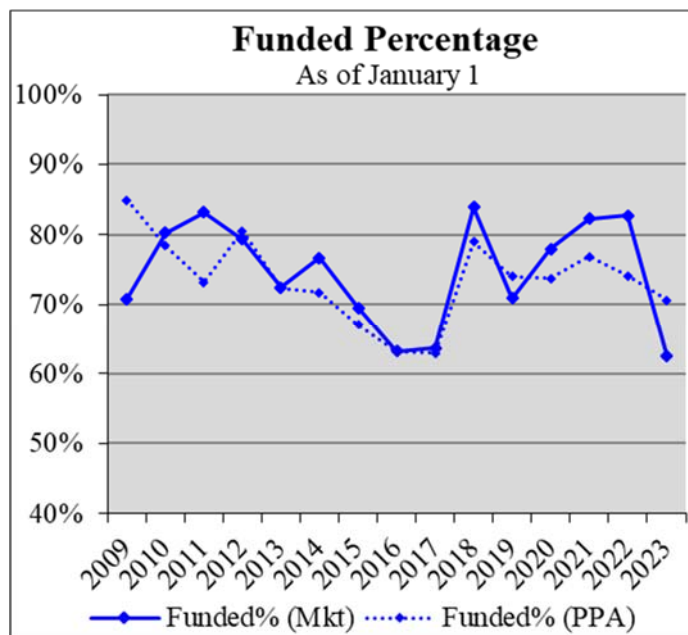
	Average
5-Year	7,447
15-Year	14,965

The employment assumption is 5,205 total employment units annually decreasing 3% per year through 2032, then decreasing 1% per year thereafter. This assumption should be set at a level that approximates a long-term average.



4.5.4. Funded Percentage at Market

As of Jan. 1	Market Value of Assets	Present Value of Accrued Benefits	Funded Percentage
2009	\$ 75,487,975	\$ 106,554,185	70.8%
2010	85,175,058	106,045,310	80.3%
2011	87,251,694	104,828,319	83.2%
2012	80,369,428	101,200,158	79.4%
2013	80,721,923	111,302,529	72.5%
2014	85,219,648	111,081,698	76.7%
2015	83,723,244	120,355,274	69.6%
2016	75,047,425	118,726,984	63.2%
2017	74,684,783	117,256,964	63.7%
2018	84,200,813	100,242,229	84.0%
2019	73,695,242	103,851,374	71.0%
2020	79,630,886	102,009,296	78.1%
2021	81,038,036	98,456,449	82.3%
2022	84,653,719	102,229,149	82.8%
2023	\$ 63,324,694	\$ 101,370,473	62.5%



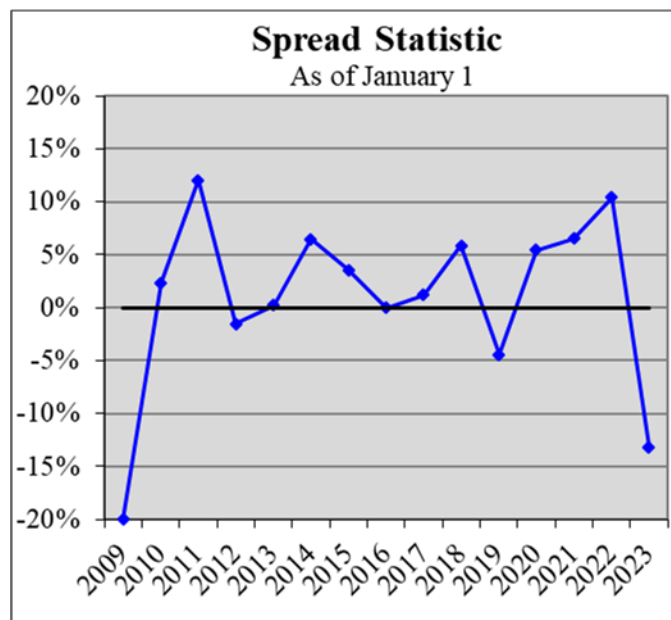
The funded percentage is a statistic commonly followed by Trustees. It provides an alternative measure of the Plan's current level of funding. The funded percentage above compares the market value of assets to the value of benefits accrued as of the valuation date.

The fact that the Funded Percentage is under 100% means that there are unfunded accumulated benefits when valuing the Plan on an ongoing basis. It does not necessarily imply that the Plan is underfunded on a long term basis because it makes no consideration of future contributions relative to future costs. The margin is the best single statistic to get a sense of how well funded the Plan is on a long-term basis.

Moreover, the funded percentage is not a measure of funding on a Plan termination basis. That would require a different interest assumption.

4.5.5. Actuarial Value of Assets Expressed as a % of Market Value

As of Jan. 1	Actuarial Value of Assets	Actuarial Assets as % of Market
2009	\$ 90,585,570	120.0%
2010	83,191,976	97.7%
2011	76,749,616	88.0%
2012	81,604,795	101.5%
2013	80,512,815	99.7%
2014	79,726,688	93.6%
2015	80,764,881	96.5%
2016	75,047,425	100.0%
2017	73,797,118	98.8%
2018	79,264,481	94.1%
2019	76,960,986	104.4%
2020	75,316,717	94.6%
2021	75,758,568	93.5%
2022	75,839,065	89.6%
2023	\$ 71,654,740	113.2%



The three primary measures that help an actuary assess how well funded a plan is on a long-term basis are:

1. Margin,
2. Gain/loss analysis and an assessment of assumptions, and
3. Spread, defined as the difference between the market and actuarial value of assets expressed as a percentage of the market value of assets.

The margin and assumptions were covered in earlier sections.

The third factor is the Spread statistic. When positive it represents a cushion to help offset potential future unfavorable investment experience. Conversely, when the actuarial value is greater than the market value the Spread turns negative. When this is the case future investment returns over and above the assumed return are necessary over time to restore the market value of assets equal to the actuarial value.

Currently the Spread is -13.2%.

4.6. Pension Protection Act

The Plan continues to be in the Red Zone as of January 1, 2022 because it has a funding deficiency.

The Trustees have implemented a “reasonable measures” Rehabilitation Plan (RP) as per the Pension Protection Act (PPA) intended to forestall insolvency under IRC §432(e)(3)(A)(ii). The preferred schedule of the Rehabilitation Plan and important dates are as follows:

Initial Critical Status Certification	1/01/2010
Adoption Period:	1/01/2010 – 12/31/2012
Rehabilitation Period:	1/01/2013 – 12/31/2022

Historical Rehabilitation Plan – Preferred Schedule

1) Original Rehabilitation Plan

Benefit Changes to Plan

No changes

Contribution Requirements

10% increases annually

2) 2018 Update

Benefit Changes to Plan

- Reduction of Early Retirement Subsidy
- Participants hired on or after January 1, 2018 will accrue benefits according to the Preferred Longevity schedule.

Contribution Requirements

No change

3) 2022 Update

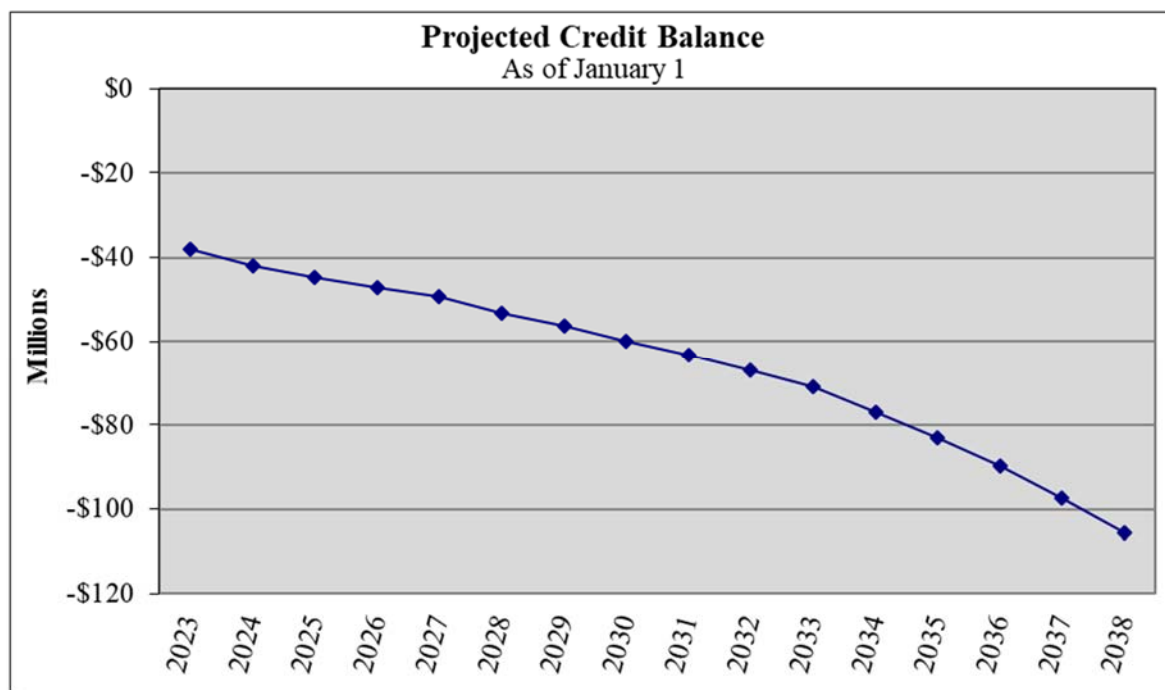
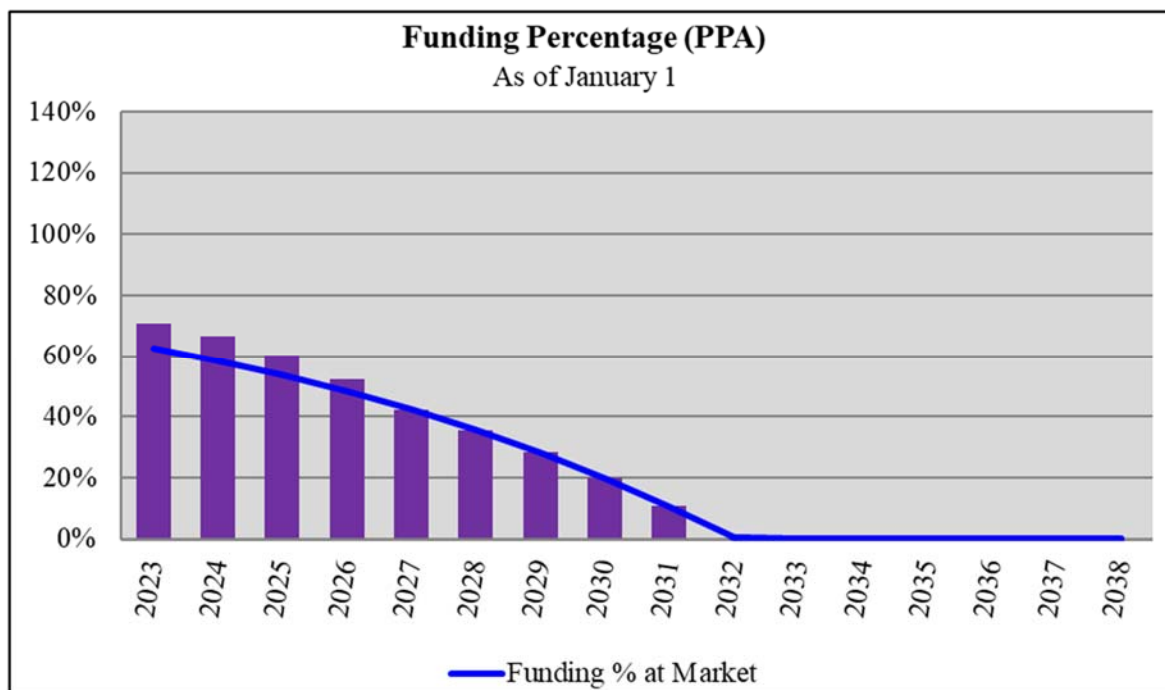
Benefit Changes to the Plan

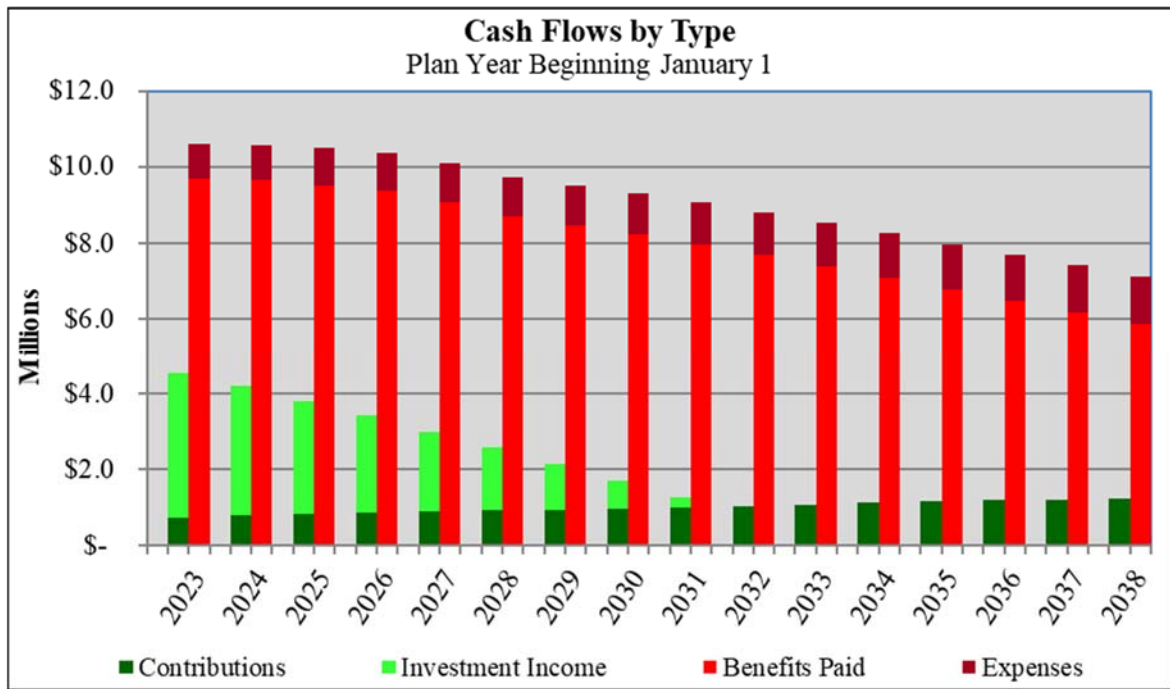
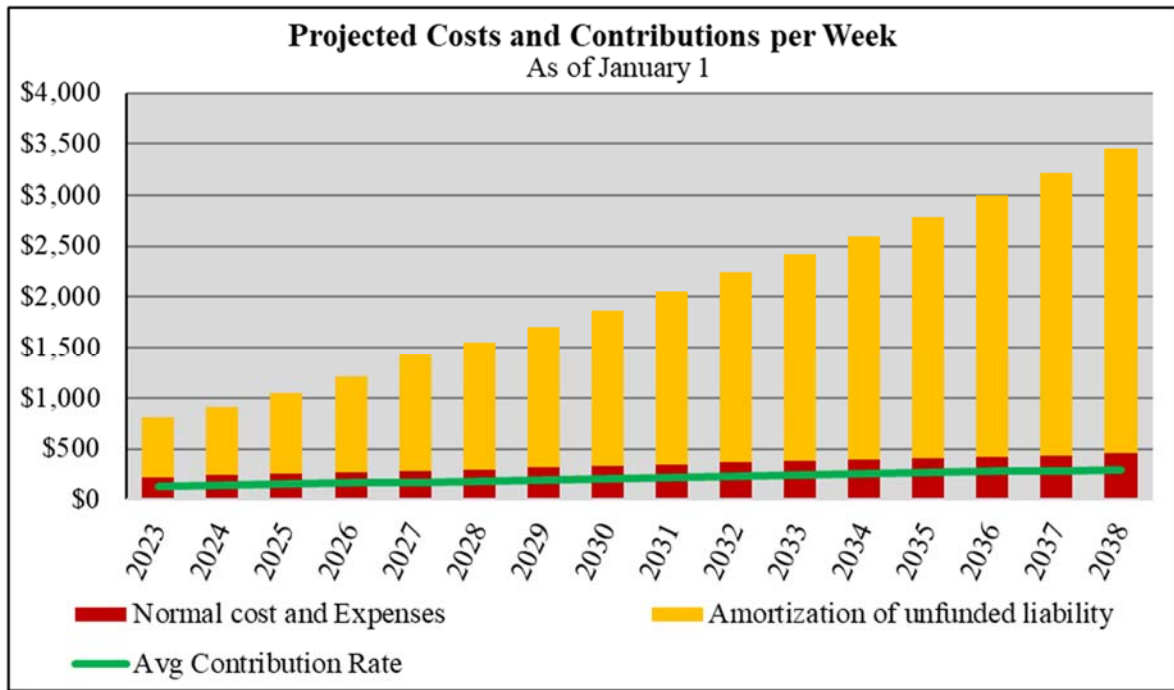
No changes

Contribution Requirements

Contribution rate increases of 6% per year, subject to a dollar limit of \$200 per week effective January 1, 2022. Each year the dollar limit increases by 3% per year.

The charts below show the Plan's projected funded percentage, credit balance, and cash flows as of the 12/31/2022 snapshot date. These charts assume that there are no gains or losses on demographic assumptions and that the market value of assets returns the assumed rates of return of 6.5% annually.





4.7. Risk

The projections included in this actuarial valuation are deterministic and thus are based on a single set of assumptions and do not take into consideration the risk associated with deviations from those assumptions. If experience is different than assumed, the plan costs could increase or decrease dramatically in future valuations. We have provided a summary of some of the risk factors that may affect the Plan.

- **Investment Risk:** the potential that investment returns will be different than expected.
- **Employment Risk:** the potential that actual contributions will be different from projected contributions whether due to a decline in employment or a withdrawal from a significant employer or several employers from the Fund.
- **Longevity and other demographic risks:** the potential that mortality or other demographic experience will be different than expected. Some examples of other demographic risks include.
 - Actual retirements occurring earlier or later than assumed.
 - Turnover of active participants being more or less than assumed.
 - Inactive Participants returning to covered employment.
 - Form of payment elections that are different than assumed.
- **Regulatory Risk:** the risk of external factors including legislative, regulatory or financial reporting changes that could impact the Plan's funding.
- **Assumption Change Risk:** the potential that assumptions could change.

Plan Maturity

The risk exposure associated with a pension plan increases as it becomes more mature, which means the actives represent a smaller portion of the liabilities of the plan. The contribution rate increase needed to offset negative deviations from the assumption would need to be larger for a plan with a decreasing active population than it would be for an active population that was increasing.

Risk Assessment

The summary above is a broad overview of pension plan risk factors. A detailed risk assessment would allow Trustees to better understand how deviations from the assumptions may impact the Plan and ultimately how to better position the Plan to handle those inevitable deviations. A more detailed risk assessment may include scenario tests, sensitivity tests, stress tests, stochastic modeling or other information.

In the next section we have provided an example of sensitivity testing for investment and employment risk.

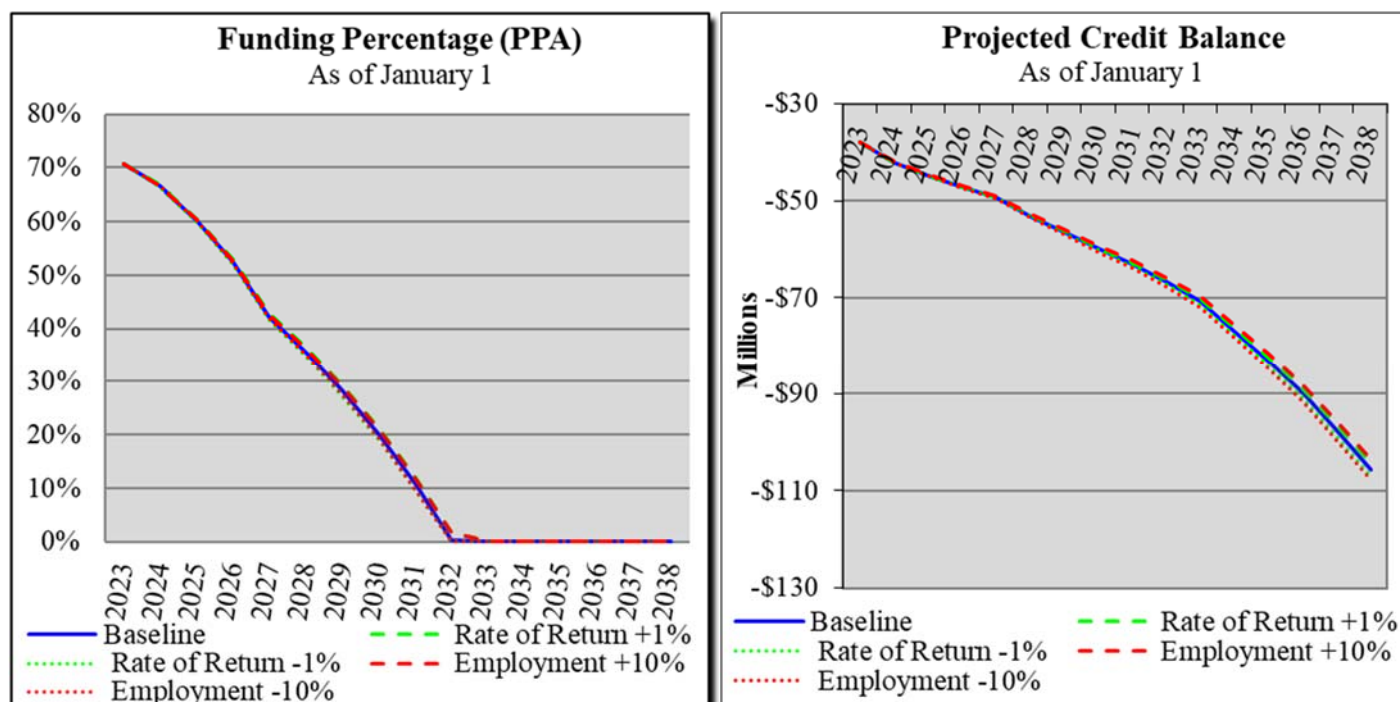
4.8. Sensitivity Testing

We have performed the following stress tests on the Plan to measure the employment and investment risk the Plan faces:

Assumptions for Plan Years beginning January 1, 2023 and thereafter

<u>Risk</u>	<u>Scenario Description</u>
Investment	Rate of Return of:
Test 1	5.50% (1.00% annually less than assumed)
Test 2	7.50% (1.00% annually more than assumed)
Employment	Annual Employment of:
Test 3	4,685 (10% less than assumed)
Test 4	5,726 (10% more than assumed)

The following charts show the effect of these stress tests on the projection of the Plan's Funding Percentage and Credit Balance. As seen in the Funding Percentage chart below the Plan is more sensitive to changes in the asset returns compared to decreases in employment.



5. Data Summary

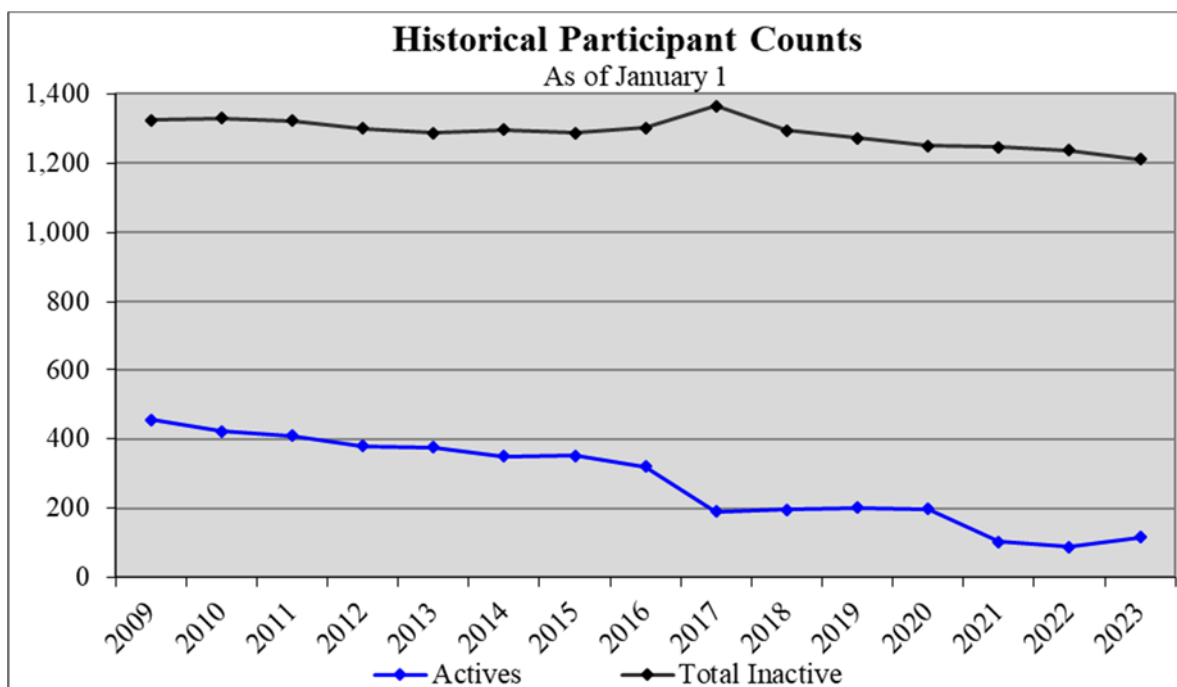
5.1. Flow of Lives

	Actives	Inactive Vested	Disabled	Retired & Beneficiaries	Total
Beginning of year.....	88	449	34	755	1,326
To inactive vested.....	-5	5	0	0	0
To inactive non-vested...	0	0	0	0	0
Returned to work.....	6	-6	0	0	0
New entrants.....	27	0	0	0	27
To retired.....	-1	-16	-1	18	0
To disabled.....	0	0	0	0	0
New Alternate Payees...	0	0	0	0	0
Deaths.....	0	-4	-1	-37	-42
New Beneficiaries.....	0	-1	0	15	14
Data Corrections.....	0	3	0	-2	1
End of year.....	115	430	32	749	1,326

5.2. Historical Participation

As of	Separated			Total			Ratio	
Jan. 1	Active	Vested	Retired	Disabled*	Beneficiaries*	Inactive	Total	Inactives to Actives
2009	456	446	879	0	0	1,325	1,781	2.91
2010	423	445	886	0	0	1,331	1,754	3.15
2011	409	454	869	0	0	1,323	1,732	3.23
2012	380	448	853	0	0	1,301	1,681	3.42
2013	376	440	847	0	0	1,287	1,663	3.42
2014	349	454	843	0	0	1,297	1,646	3.72
2015	352	441	847	0	0	1,288	1,640	3.66
2016	320	461	841	0	0	1,302	1,622	4.07
2017	190	509	856	0	0	1,365	1,555	7.18
2018	195	471	824	0	0	1,295	1,490	6.64
2019	201	454	819	0	0	1,273	1,474	6.33
2020	197	435	816	0	0	1,251	1,448	6.35
2021	103	452	795	0	0	1,247	1,350	12.11
2022	88	449	590	34	165	1,238	1,326	14.07
2023	115	430	585	32	164	1,211	1,326	10.53

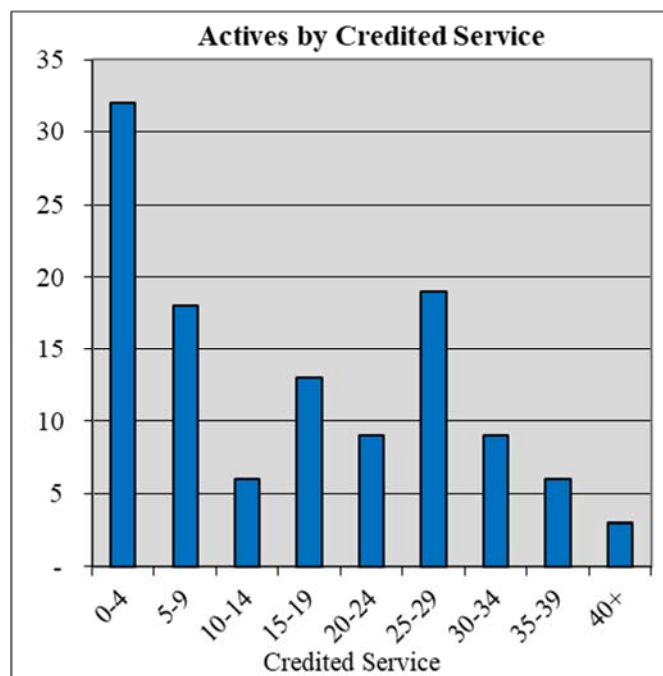
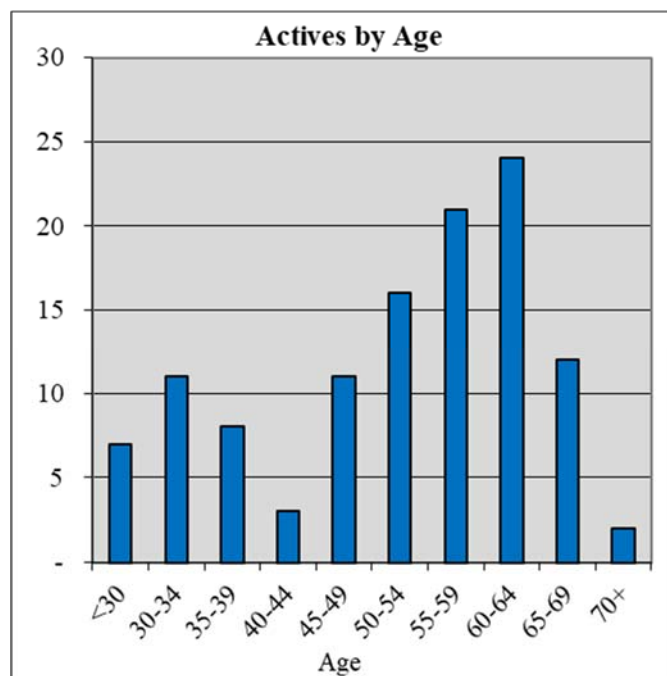
*Prior to 2022, Disabled and Beneficiary populations were included under the Retired counts.



5.3. Actives by Age and Credited Service

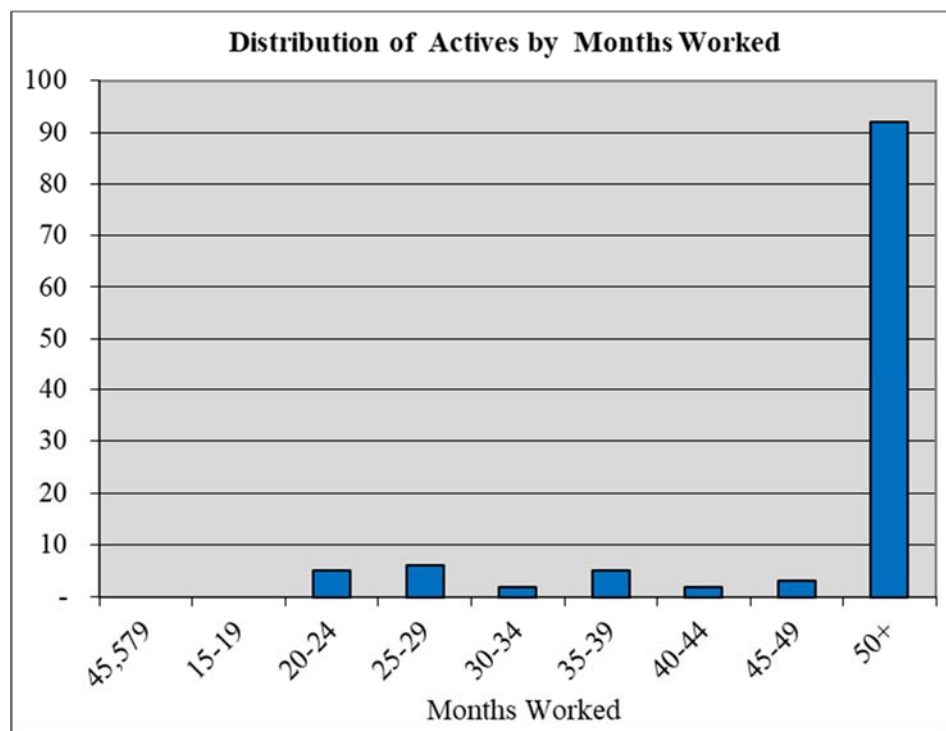
Age	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
<30	7	-	-	-	-	-	-	-	-	7
30-34	7	4	-	-	-	-	-	-	-	11
35-39	3	3	1	1	-	-	-	-	-	8
40-44	-	1	2	-	-	-	-	-	-	3
45-49	5	1	1	1	-	3	-	-	-	11
50-54	5	1	1	2	3	3	1	-	-	16
55-59	1	4	1	4	1	3	4	3	-	21
60-64	4	3	-	3	2	9	1	-	2	24
65-69	-	1	-	2	2	1	2	3	1	12
70+	-	-	-	-	1	-	1	-	-	2
Unknown	-	-	-	-	-	-	-	-	-	-
Total	32	18	6	13	9	19	9	6	3	115

The average age of the actives is 52.3 and the average amount of Credited Service is 16.2 years.



5.4. Distribution of Weeks Worked by Actives

Weeks Worked Between	Count
45,579	-
15-19	-
20-24	5
25-29	6
30-34	2
35-39	5
40-44	2
45-49	3
50+	92
Total	115



5.5. New Pensioners

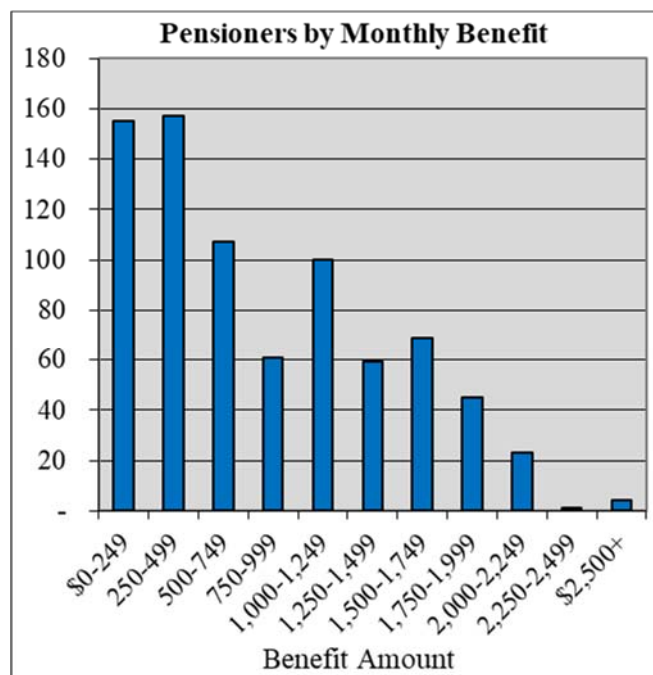
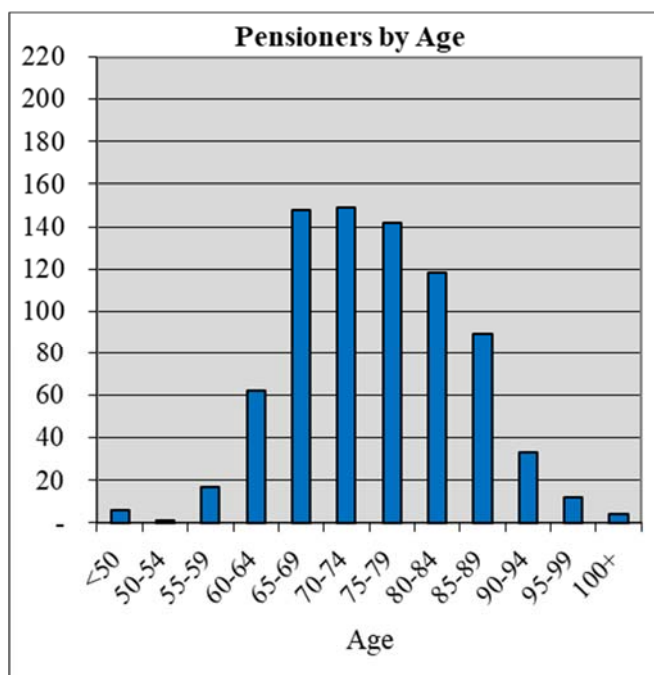
Range of Monthly Pension					
Class	Number	Average Age	Minimum	Average	Maximum
Early	7	62.2	\$ 218	\$ 501	\$ 819
Normal	10	66.5	427	1,122	2,028
Sub Total	17	64.7	\$ 218	\$ 866	\$ 2,028
Disability	-	-	\$ -	\$ -	\$ -
Beneficiary	15	72.5	85	546	1,356
Alternate Payee	-	-	-	-	-
Sub Total	15	72.5	\$ 85	\$ 546	\$ 1,356
Total	32	68.4	\$ 85	\$ 716	\$ 2,028

5.6. All Pensioners

Range of Monthly Pension					
Class	Number	Average Age	Minimum	Average	Maximum
Early	396	74.7	\$ 43	\$ 842	\$ 2,037
Normal	179	77.0	83	1,160	3,371
Sub Total	575	75.4	\$ 43	\$ 941	\$ 3,371
Disability	32	76.2	\$ 249	\$ 1,110	\$ 1,858
Beneficiary	164	76.4	16	433	1,356
Alternate Payee	10	71.9	64	344	806
Sub Total	206	76.1	\$ 16	\$ 534	\$ 1,858
Total	781	75.6	\$ 16	\$ 833	\$ 3,371

5.7. Distribution of Monthly Pensions

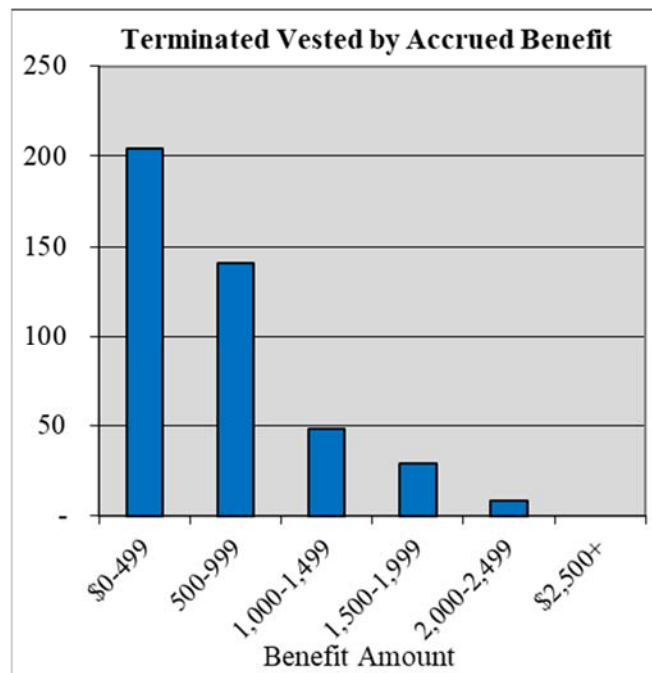
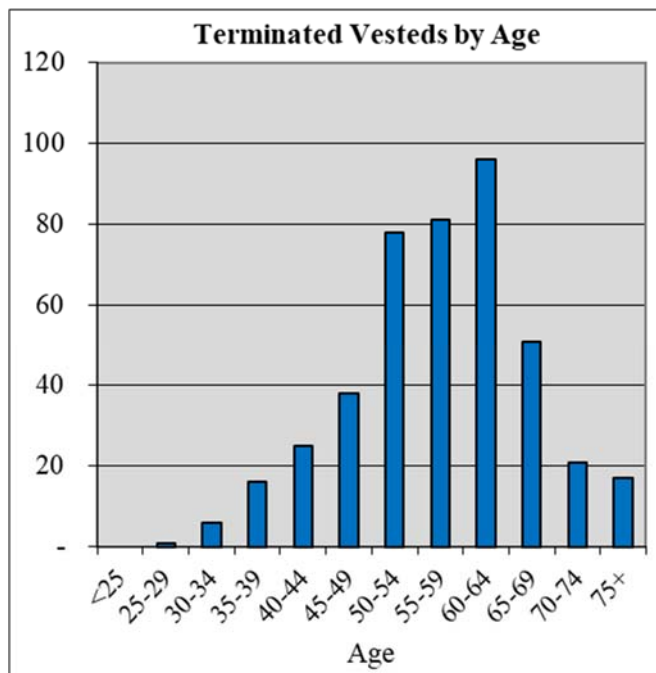
Age	\$0-249	250-499	500-749	750-999	1,000-1,249	1,250-1,499	1,500-1,749	1,750-1,999	2,000-2,249	2,250-\$2,500+	Total
<50	1	2	3	-	-	-	-	-	-	-	6
50-54	1	-	-	-	-	-	-	-	-	-	1
55-59	8	6	1	-	2	-	-	-	-	-	17
60-64	14	16	11	3	11	2	1	4	-	-	62
65-69	29	32	22	14	25	9	8	7	2	-	148
70-74	22	21	20	13	24	13	14	9	9	1	149
75-79	32	20	20	9	15	15	19	9	3	-	142
80-84	23	28	11	8	9	10	12	9	8	-	118
85-89	14	19	13	9	5	9	12	6	1	-	89
90-94	7	7	4	5	5	1	3	1	-	-	33
95-99	2	5	2	-	3	-	-	-	-	-	12
100+	2	1	-	-	1	-	-	-	-	-	4
Unknown	-	-	-	-	-	-	-	-	-	-	-
Total	155	157	107	61	100	59	69	45	23	1	781



5.8. Distribution of Separated Vested Participants

Age	\$0-499	500-999	1,000-1,499	1,500-1,999	2,000-2,499	\$2,500+	Total
<25	-	-	-	-	-	-	-
25-29	1	-	-	-	-	-	1
30-34	6	-	-	-	-	-	6
35-39	11	5	-	-	-	-	16
40-44	10	12	3	-	-	-	25
45-49	19	16	3	-	-	-	38
50-54	44	20	11	3	-	-	78
55-59	34	34	9	4	-	-	81
60-64	31	30	17	15	3	-	96
65-69	20	15	5	6	5	-	51
70-74	14	6	-	1	-	-	21
75+	14	3	-	-	-	-	17
Unknown	-	-	-	-	-	-	-
Total	204	141	48	29	8	-	430

The average age of the separated vested participants is 57.5, and the average accrued benefit is \$686.



6. Disclosures

6.1. ASC 960 Present Value of Accumulated Plan Benefits

	<u>Accumulated Benefits</u>	<u>Operational Expenses</u>	<u>Total</u>
A. Present Value of Vested Benefits:			
1. Participants currently receiveing benefits	\$ 62,067,186	\$ 11,096,707	\$ 73,163,893
2. Other vested benefits	<u>38,975,326</u>	<u>6,968,219</u>	<u>45,943,545</u>
3. Subtotal vested benefits	\$ 101,042,512	\$ 18,064,926	\$ 119,107,438
B. Present Value of Non-Vested Benefits	<u>327,961</u>	<u>58,635</u>	<u>386,596</u>
C. Present Value of Accumulated Plan Benefits (A3+B)	\$ 101,370,473	\$ 18,123,561	\$ 119,494,034

6.2. Reconciliation of Changes in Present Value of Accumulated Benefits

	<u>Accumulated Benefits</u>	<u>Operational Expenses</u>	<u>Total</u>
A. Present Value at Prior Valuation Date	\$ 102,229,149	\$ 18,034,386	\$ 120,263,535
B. Changes During the Year Due to:			
1. Benefits accumulated and net gains	446,307	165,772	612,079
2. Benefits paid	(7,699,639)	(932,236)	(8,631,875)
3. Assumption changes	-	(316,596)	(316,596)
4. Method changes	-	-	-
5. Plan Amendments	-	-	-
6. Passage of time	<u>6,394,656</u>	<u>1,172,235</u>	<u>7,566,891</u>
7. Total change	\$ (858,676)	\$ 89,175	\$ (769,501)
C. Present Value at CurrentValuation Date (A + B7)	\$ 101,370,473	\$ 18,123,561	\$ 119,494,034

6.3. Minimum Required Contributions

Rules for determining minimum required and maximum deductible contributions are set forth in IRC Sections 412 and 404, respectively. Since deductibility may be affected by factors not considered here, the deductibility and timing of contributions should be reviewed with tax counsel.

A Plan's Credit Balance represents a cumulative measure of all prior contributions (since the initial ERISA effective date) against all prior minimum requirements. If cumulative contributions exceed cumulative minimums, then the Funding Standard Account will maintain a Credit Balance which can be used to offset any current year minimum requirements.

The minimum contribution requirement for the fiscal year ending December 31, 2023 is \$42,822,557.

6.4. Maximum Deductible Contribution

The maximum allowable deduction for the fiscal year ending December 31, 2023 is \$148,273,345.

To be deductible for a given fiscal year, a contribution should be made by the time the tax return for that fiscal year is filed with the IRS (including extensions). Specific advice on the deductibility of contributions and timing should be reviewed with your tax counsel.

6.5. Current Liability at Beginning of Plan Year

Current liability is the present value of accrued benefits under the Plan using actuarial assumptions as prescribed by the Retirement Protection Act of 1994 (RPA '94). The liability is determined using the same assumptions used to determine the Plan's funding requirements, except for the interest rate and mortality table. These values are used for specific, prescribed purposes.

RPA '94 Information

1d(2)(a) Current liability.....	\$	157,581,085
1d(2)(b) Exp. Incr. in CL due to benefits accruing.....	\$	460,664
1d(2)(c) Exp. Rel. from "RPA '94" CL for the plan year		
1d(3) Exp. disbursements for the plan year.....	\$	9,684,754

2. Operational Information

a. Current value of assets (see Sch MB instructions)	\$	63,324,694
b. "RPA '94" current liability/part. Count	<u>No. of Part.</u>	<u>Current liability</u>
(1) Retired and beneficiaries	781	\$ 89,505,976
(2) Terminated vested	430	47,309,058
(3) Active		
(a) Non-vested benefits		1,224,400
(b) Vested benefits		<u>\$ 19,541,651</u>
(c) Total active	115	<u>\$ 20,766,051</u>
(4) Total	1,326	\$ 157,581,085
c. If % is less than 70%, enter such percentage.....		40.2%

7. Government (5500) Reporting

7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Local 1034 Pension Plan is in “Critical” status as per the Pension Protection Act, as the Plan was certified in Critical Status the prior year and has not passed the emergence test.

Below is a ten-year projection of the Plan’s Funded Percentage and Credit Balance supporting the Actuarial Certification.

As of		
Jan. 1	Funded %	Credit Balance
2023	70.7%	\$ (37,908,972)
2024	66.7%	(42,065,294)
2025	60.2%	(44,666,916)
2026	52.4%	(47,162,707)
2027	42.3%	(49,283,983)
2028	35.6%	(53,185,444)
2029	28.2%	(56,342,403)
2030	19.9%	(59,936,634)
2031	10.7%	(63,161,994)
2032	0.3%	\$ (66,802,227)

7.2. Documentation Regarding Progress under Funding Improvement or Rehabilitation Plan (Line 4c)

The Trustees have adopted a Rehabilitation Plan to meet funding progress benchmark required by §432 of the code. The benchmark is for the plan to emerge from Critical status by the end of the Rehabilitation Period.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii).

Based upon the provisions of IRC §432(e)(3)(A)(ii), we hereby certify the Plan is making required progress in its Rehabilitation Plan.

7.3. Cash Flow Projections (Line 4f)

Plan Year				
Ending		Investment	Benefits	
Dec. 31	Contributions	Income	Paid	Expenses
2023	\$ 735,597	\$ 3,795,456	\$ (9,684,754)	\$ (916,965)
2024	787,914	3,403,285	(9,641,910)	(937,597)
2025	817,063	2,992,115	(9,524,749)	(958,693)
2026	846,642	2,563,143	(9,383,367)	(980,264)
2027	876,702	2,120,921	(9,090,509)	(1,002,320)
2028	907,449	1,672,504	(8,705,737)	(1,024,872)
2029	938,762	1,216,005	(8,458,805)	(1,047,932)
2030	970,451	745,328	(8,245,335)	(1,071,510)
2031	998,497	260,489	(7,965,259)	(1,095,619)
2032	1,028,889	(237,864)	(7,701,143)	(1,120,270)
2033	1,071,694	(242,419)	(7,385,279)	(1,145,476)
2034	1,114,842	(231,801)	(7,075,920)	(1,171,249)
2035	1,149,775	(221,493)	(6,767,331)	(1,197,602)
2036	1,177,806	(211,653)	(6,465,654)	(1,224,548)
2037	1,210,588	(201,208)	(6,149,515)	(1,252,100)
2038	1,244,473	(191,192)	(5,847,041)	(1,280,272)
2039	1,278,502	(181,000)	(5,538,651)	(1,309,078)
2040	1,307,026	(170,905)	(5,227,096)	(1,338,532)
2041	1,333,347	(160,729)	(4,910,200)	(1,368,649)
2042	\$ 1,352,113	\$ (151,026)	\$ (4,599,612)	\$ (1,399,444)

7.4. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Measurement Date December 31, 2022

Mortality Pre-Decrement: PRI-2012 Blue Collar Employee
 Post-Decrement: PRI-2012 Blue Collar Retiree
 Post-Disablement: PRI-2012 Disabled Annuitant
 Beneficiaries: PRI-2012 Blue Collar Contingent Annuitant

All tables use Scale MP-2021 generational mortality improvement.
 All tables are the Amount Weighted Tables.

Withdrawal Illustration of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages (the same rates are used for males and females):

<u>Age</u>	<u>Rates</u>
20	17.46%
25	18.51%
30	12.19%
35	8.78%
40	7.00%
45	6.21%
50	5.63%
55	2.92%
60	2.20%

Withdrawal rates are set to zero at the first eligibility for an immediate pension.

Retirement Age
 Actives

Rates as Follows:

<u>Age</u>	<u>Rate</u>
55-51	7%
62-64	25%
65-70	50%
71+	100%

Terminated Vesteds

<u>Age</u>	<u>Rate</u>
55	50%
56-64	25%
65-70	50%
71+	100%

Incidence of Disability

Sex-distinct rates provided in the Social Security Administration Actuarial Note Number 2018.6.

Participants Excluded from Valuation	Inactive vested participants who are older than age 75 as of the Measurement Date are excluded.
Future Employment	5,205 total units annually decreasing 3% per year through 2032, then 1% per year thereafter.
Percent Married	75%
Age of Spouse	Females are three years younger than their spouses
Net Investment Return	6.50%
Withdrawal Liability Interest Rate	5.50%
Administrative Expenses	\$916,965 payable monthly annually increasing 2.25%
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Initial unrecognized return is equal to the difference between the actual market return and the expected return on the market value, and is recognized (20% per year) over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit

RPA '94 Current Liability Assumptions

Interest	2.19%
Mortality	As per IRS Regulations §1.431(c)(6)-1 and §1.430(h)(3)-1(a)(3)

Rationale for Assumptions

Demographic	The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.
Administrative Expense and Employment	The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions.
Investment Return	The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.

7.5. Justification for Change in Actuarial Assumptions (Line 11)

The following assumptions were changed from the previous valuation to better reflect anticipated Plan experience:

- The expense assumption changed from \$882,000 to \$900,000 payable at the beginning of the plan year (\$916,965 payable mid-year), increasing by 2.25% annually
- The future employment assumption changed from 4,576 total units to 5,205 total units, decreasing by 3.0% annually through 2032, then decreasing 1% per year thereafter.

7.6. Summary of Plan Provisions (Line 6)

Plan Year:	January 1 through December 31
Participation	All employees working in covered employment for a signatory employer are eligible to participate in the Plan as of the date of their first Covered Hour.
Vesting Service	One year of vesting service for each Plan Year in which the employee works at least 20 weeks.
Credited Service	One year of credited service for 35 weeks of Covered Employment. No credit for less than 20 weeks of Covered Employment. Credit pro-rated for service between 20 and 35 weeks of Covered Employment.
Vesting	100% vesting after five years of Vesting Service
Break In Service	450 or less covered Hours of Service and 10 or less weeks of Employer Contributions
Suspension of Benefits	Plan follows statutory provisions summarized as follows: A member's benefit is suspended while working over the hour threshold while in Disqualifying Employment.
Hours Threshold	More than 40 hours
Disqualifying Employment	Employed by an Employer or otherwise is employed in Section 203(a)(3)(B) service as described in Department of Labor Regulation Section 2530.203(c)(2).

Preferred Schedule

Normal Retirement:

Eligibility Age 65, with five years of Vesting Service, or fifth anniversary of participation

Amount Participants whose first Hour of Service in Covered Employment is on or before December 31, 2017:

Benefit amount payable at Normal Retirement Age is equal to a percentage of the **maximum benefit** applicable at the time the Participant terminated Covered Employment. Such percentage determined as the sum of (a), (b), and (c):

- (a) 1.5% for each year of Credited Service prior to January 1, 1976
- (b) 3.0% for each year of Credited Service after December 31, 1975
- (c) 3% of (a).

Participants whose first Hour of Service in Covered Employment is on or after January 1, 2018:

Amount of Service Pension

Normal Form If married: 50% J&S
If not married: Life

Optional Forms:

- (a) Single life (single participants only)
- (b) 5-year certain and life
- (c) 10-year certain and life
- (d) 50% J&S (married participants only)
- (e) 75% J&S (married participants only)

All forms of payment are determined such that they are actuarially equivalent to the single life annuity.

Service Pension:

Eligibility Age 60 with 14 ½ years of Credited Service

Amount Participants whose first Hour of Service in Covered Employment is on or before December 31, 2017:

Monthly Accrual Rates	
Years of Credited Service	
<u>1-25</u>	<u>26-35</u>
\$72	\$12

Participants in Covered Employment during 2003 are entitled to an additional \$4.68 per month per year of Credited Service earned through December 31, 2002 up to a total of \$117 per month.

Service Pension: Participants whose first Hour of Service in Covered Employment is on or after
(Continued) January 1, 2018:

Monthly Accrual Rates					
Years of Credited Service					
1-5	6-10	11-15	16-20	21-25	26-30
\$78.86	\$83.53	\$88.48	\$93.72	\$99.27	\$105.14

Benefits commencing prior to Normal Retirement Age are subject to an actuarial reduction.

Early Retirement:

Eligibility 25 years of Credited Service or
Age 55 with 20 years of Credited Service

Amount Amount of **Service Pension** multiplied by the following percentage based on the Participant's age at commencement:

<u>Age</u>	<u>Percentage</u>	<u>Age</u>	<u>Percentage</u>
60	100.0%	54	68.7%
59	93.6%	53	66.3%
58	87.3%	52	64.1%
57	81.6%	51	62.1%
56	76.1%	50 or less	59.9%
55	70.9%		

Disability:

Eligibility 14 ½ years of Credited Service

Amount Amount of Service Pension

Death Benefit:
Pre-Retirement

Eligibility Death of a vested participant and married for at least one year.

Amount The Participant's spouse is eligible to receive 50% of the benefit the Participant would have received had they terminated the day before they died and elected the 50% joint and survivor annuity. If the Participant died prior to eligibility for an immediate pension, then the spouse's benefit is deferred to the date the Participant would have reached their Normal Retirement Age.

Default Schedule

The following summarizes the differences between the Default and Preferred Schedules

Normal Retirement:

Eligibility	Same
Amount	Same as: Participants whose first Hour of Service in Covered Employment is on or before December 31, 2017: Reduction is Actuarial Equivalence

Service Pension:

Eligibility	Same				
Amount	Monthly Accrual Rates Years of Credited Service <table border="1"> <tr> <td><u>1-25</u></td><td><u>26-35</u></td></tr> <tr> <td>\$22</td><td>\$12</td></tr> </table> Benefits commencing prior to Normal Retirement Age are subject to an actuarial reduction.	<u>1-25</u>	<u>26-35</u>	\$22	\$12
<u>1-25</u>	<u>26-35</u>				
\$22	\$12				

Early Retirement:

Eligibility	Age 55 with 20 years of Credited Service
Amount	Amount of Service Pension with an actuarial reduction for commencement prior to Normal Retirement Age

Disability:

Eligibility	Eliminated
Amount	Eliminated

Death Benefit: Pre-Retirement

Eligibility	Same
Amount	Same

7.7. Contribution Rates

<u>Employer</u>	<u>% of Actives</u>	<u>Avg. Rate for Plan Year Ending 12/31/2023</u>
Hempstead Funeral Home/John Senko	0.41%	166.99
Michaels Funeral Home, Inc	0.61%	141.17
Romano Funeral Home	0.81%	141.24
Castle Hill Funeral Home	0.61%	106.13
Donza Funeral Home Inc	0.20%	188.29
A & T Funeral Home, Inc.	0.20%	106.10
Associated Funeral Services	1.42%	154.18
Kleins Auto Rental Servic	0.20%	154.18
Evergreen Funeral Home, Inc	9.33%	141.17
Ralph Giordano Funeral Ho	3.25%	141.17
Pyramid Funeral Serv. Of B	0.20%	141.24
Alite Auto Service Inc (Mh)	2.23%	154.18
Baverstock - Dziuba Fnrl	3.85%	141.24
Ceraso-Gennarelli Funeral	0.41%	141.24
Tri-State Steel Drum Bldg. 85	0.61%	116.15
N. F. Walker Of Queens Inc	0.61%	106.10
Metzger Limousine Inc	9.33%	141.24
N. F. Walker Inc.	1.62%	141.22
Glasscott Funeral Homes	1.62%	141.17
Aliffi Funeral Services	4.46%	106.12
Harry F. Blair Funeral Home Inc.	0.20%	166.99
Inwood Trade Services	4.26%	120.04
Heritage Funeral Home	3.65%	99.02
Douglas R. Mathie, Licensed Fun. Director Llc	1.22%	141.24
Whitestone Funeral Livery	0.61%	141.17
Bruno Caracciolo Funeral Livery	0.61%	141.24
United Basket Company Inc	1.01%	116.15
Mestrandrea Funeral Chapels	3.65%	155.33
Weinstein Family Services Of Ny, Llc	8.52%	141.24
Paccione Funeral Director	2.23%	141.22
Sinai Chapels Inc	20.69%	106.12
Yereim Orthodox Chapel	2.84%	155.36
Sceptor Limousine Service	0.20%	126.70
Shermans Flatbush Memorial (Ft)	0.41%	119.83
Adelphia Container Corp	5.66%	127.77
Taglia Lysak & Co. Inc.	7.55%	141.22
Guttermans Inc	10.38%	156.44
Tunnel Barrel & Drum Co Inc	13.21%	87.26
Batesville Logistics, Inc.	<u>16.04%</u>	<u>141.24</u>
<u>Total/Avg.</u>	100.00%	132.00

7.8. Schedule of Projection of Expected Benefit Payments (Line 8b(1))

Plan Year			Retiree and		
Ending		Terminated	Beneficiaries		
Dec. 31	Active	Vested	Receiving Payments	Total	
2022	\$ 412,160	\$ 1,836,767	\$ 7,435,384	\$ 9,684,311	
2023	601,792	1,938,676	7,097,137	9,637,605	
2024	716,122	2,031,559	6,767,751	9,515,432	
2025	797,767	2,128,384	6,439,566	9,365,717	
2026	849,047	2,102,559	6,113,750	9,065,356	
2027	843,793	2,046,435	5,785,359	8,675,587	
2028	886,138	2,060,094	5,463,484	8,409,716	
2029	914,389	2,128,831	5,141,063	8,184,283	
2030	927,192	2,138,321	4,826,807	7,892,320	
2031	942,055	2,159,685	4,515,959	7,617,699	
2032	952,298	2,131,516	4,211,642	7,295,456	
2033	951,005	2,103,946	3,915,410	6,970,361	
2034	945,471	2,084,048	3,626,694	6,656,213	
2035	942,124	2,061,483	3,346,129	6,349,736	
2036	936,198	2,014,252	3,074,341	6,024,791	
2037	923,342	1,986,757	2,811,944	5,722,043	
2038	905,586	1,941,187	2,559,578	5,406,351	
2039	880,391	1,895,173	2,317,901	5,093,465	
2040	848,564	1,839,544	2,087,575	4,775,683	
2041	821,704	1,770,801	1,869,220	4,461,725	
2042	786,130	1,691,338	1,663,394	4,140,862	
2043	761,542	1,622,717	1,470,569	3,854,828	
2044	723,276	1,543,856	1,291,123	3,558,255	
2045	683,892	1,484,331	1,125,349	3,293,572	
2046	643,197	1,400,525	973,442	3,017,164	
2047	610,469	1,319,795	835,453	2,765,717	
2048	577,414	1,235,116	711,275	2,523,805	
2049	539,991	1,149,687	600,609	2,290,287	
2050	499,191	1,071,144	502,967	2,073,302	
2051	464,623	994,410	417,694	1,876,727	
2052	430,662	915,902	343,979	1,690,543	
2053	396,106	843,043	280,914	1,520,063	
2054	363,695	771,849	227,524	1,363,068	
2055	334,019	704,401	182,792	1,221,212	
2056	305,599	641,047	145,711	1,092,357	
2057	275,314	581,904	115,289	972,507	
2058	247,245	526,747	90,586	864,578	
2059	221,278	475,593	70,724	767,595	
2060	197,346	428,253	54,902	680,501	
2061	175,444	384,569	42,409	602,422	
2062	155,684	344,368	32,627	532,679	
2063	137,824	307,470	25,022	470,316	
2064	121,778	273,686	19,151	414,615	
2065	107,442	242,832	14,645	364,919	
2066	94,703	214,728	11,203	320,634	
2067	83,429	189,192	8,586	281,207	
2068	73,478	166,060	6,601	246,139	
2069	64,706	145,175	5,094	214,975	
2070	56,976	126,392	3,951	187,319	
2071	\$ 50,154	\$ 109,572	\$ 3,081	\$ 162,807	

7.9. Schedule of Active Participant Data (Line 8b(2))

Age	Years of Pension Credit																			
	0-1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40+	
	Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued	
	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.
<25	-	-	1	47	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25-29	4	34	2	47	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30-34	2	32	5	133	4	439	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35-39	2	39	1	47	3	600	1	936	1	1,214	-	-	-	-	-	-	-	-	-	-
40-44	-	-	-	-	1	236	2	1,033	-	-	-	-	-	-	-	-	-	-	-	-
45-49	1	30	4	47	1	557	1	979	1	1,277	-	-	3	1,807	-	-	-	-	-	-
50-54	1	28	4	164	1	648	1	1,068	2	1,210	3	1,568	3	1,834	1	1,876	-	-	-	-
55-59	-	-	1	47	4	579	1	864	4	1,254	1	1,843	3	1,828	4	1,890	3	1,946	-	-
60-61	-	-	4	59	3	499	-	-	3	1,208	2	1,584	9	1,848	1	1,893	-	-	2	2,014
62+	-	-	-	-	1	693	-	-	2	1,260	2	1,620	1	1,836	2	1,884	3	1,946	1	2,004
Unknown	-	-	-	-	-	-	-	-	-	-	1	1,498	-	-	1	1,896	-	-	-	-

7.10. Schedule of Projection of Employer Contributions and Withdrawal Liability Payments (Line 8b(3))

Plan Year Ending Dec. 31	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$ 708,349	\$ 338,473	\$ 1,046,822
2023	687,060	48,537	735,597
2024	730,595	57,319	787,914
2025	751,001	66,061	817,063
2026	771,878	74,764	846,642
2027	793,274	83,428	876,702
2028	815,396	92,053	907,449
2029	838,122	100,639	938,762
2030	861,264	109,186	970,451
2031	\$ 884,547	\$ 113,949	\$ 998,497

7.12. Schedule of Funding Standard Account Bases (Lines 9c and 9h)

Amortization Charges as of 1/1/2023

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
1/1/2009	Experience Loss	2,504,100	1	2,504,100
1/1/2010	Assumption Change	14,988	2	7,730
1/1/2010	Experience Loss	957,021	2	493,573
1/1/2011	Experience Loss	799,499	3	283,447
1/1/2013	Plan Change	752,989	5	170,136
1/1/2013	Plan Change	3,552,330	5	802,642
1/1/2014	Plan Change	2,737	6	531
1/1/2015	Assumption Change	6,057,472	7	1,037,058
1/1/2016	Method Change	1,438,656	3	510,048
1/1/2019	Experience Loss	158,236	11	19,323
1/1/2019	Assumption Change	3,459,380	11	422,451
1/1/2022	Assumption Change	3,140,936	14	327,190
1/1/2023	Experience Loss	1,529,773	15	152,766
Total Charges		\$ 24,368,117		\$ 6,730,995

Amortization Credits as of 1/1/2023

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
1/1/2009	Assumption Change	\$ (723,372)	1	\$ (723,372)
1/1/2012	Experience Gain	(3,069,989)	4	(841,444)
1/1/2012	Assumption Change	(703,456)	4	(192,808)
1/1/2012	Assumption Change	(378,259)	4	(103,676)
1/1/2013	Experience Gain	(158,299)	5	(35,767)
1/1/2014	Experience Gain	(1,127,260)	6	(218,644)
1/1/2015	Experience Gain	(2,753,378)	7	(471,387)
1/1/2016	Experience Gain	(360,212)	8	(55,550)
1/1/2016	Assumption Change	(863,411)	8	(133,150)
1/1/2017	Experience Gain	(951,307)	9	(134,200)
1/1/2018	Assumption Change	(9,531,129)	10	(1,244,906)
1/1/2018	Experience Gain	(4,018,076)	10	(524,820)
1/1/2020	Experience Gain	(1,949,179)	12	(224,326)
1/1/2021	Experience Gain	(4,422,002)	13	(482,818)
1/1/2022	Experience Gain	<u>(1,552,027)</u>	14	<u>(161,674)</u>
Total Credits		\$ (32,561,356)		\$ (5,548,542)
Net Charge/(Credit)		\$ (8,193,239)		\$ 1,182,453

**Zone Certification
as of January 1, 2024
for
Local 1034 Pension Plan
EIN: 13-6594795 / PN: 001**

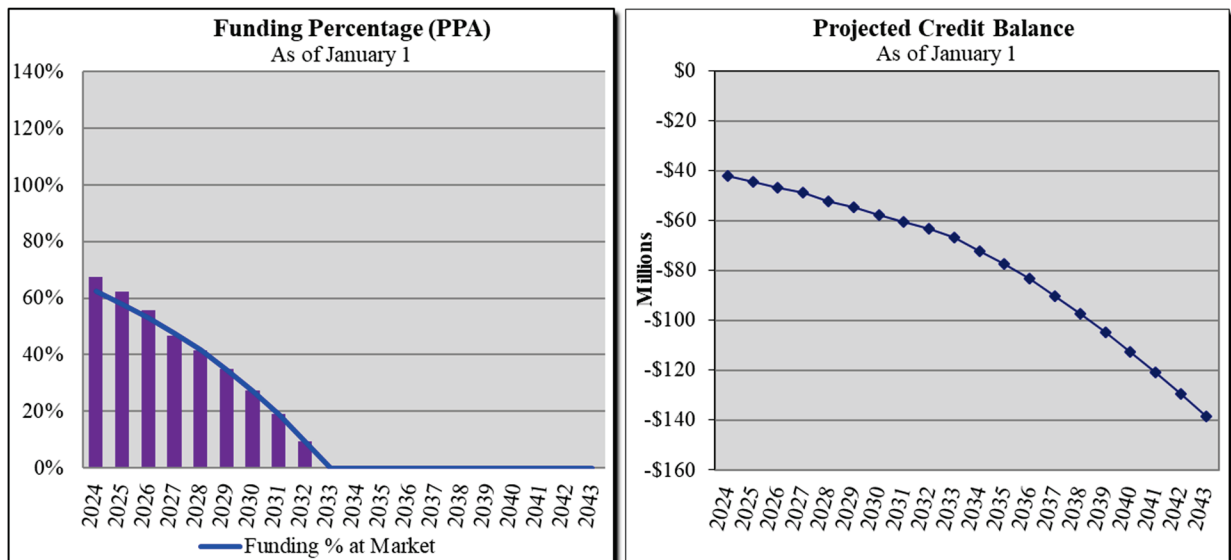
Initial Critical Zone Certification: January 1, 2010
Adoption Period: 1/1/2010 – 12/31/2012
Rehabilitation Period: 1/1/2013 – 12/31/2022

Based on the following actuarial measures, the Plan is classified as “Critical and Declining” (a Red Zone category) as per the Multiemployer Pension Reform Act of 2014 (MEPRA).

- The Plan meets the criteria for Critical Status; and
- The Plan is projected to become insolvent in the current or next 19 years; and
- The Plan’s ratio of inactive to active participants is in excess of 2 to 1.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii). The Plan has taken reasonable measures to improve its funding status.

Based upon the provisions of IRC §432(e)(3)(A)(ii), we hereby certify the Plan is making required progress in its Rehabilitation Plan.



This certification was prepared on behalf of the Local 1034 Pension Plan based on employee data, asset statements and plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the information presented in this certification is complete and accurate, and each assumption used represents our best estimate of anticipated experience under the Plan.

The assumptions used are those used in the January 1, 2023 actuarial valuation.

Certified by:



Vincent Regalbuto, ASA, MAAA, EA
Enrolled Actuary No.: 23-08116
1236 Brace Rd. Unit E
Cherry Hill, NJ 08034
Phone (856) 795-7777

March 30, 2024

On Behalf of Plan Sponsor:

Board of Trustees
Local 1034 Pension Plan
48-18 Van Dam Street, Suite 201
Long Island City, NY 11101
Phone: (718) 937-7150

cc: Secretary of the Treasury- EPCU@irs.gov

**Zone Certification
as of January 1, 2024
for
Local 1034 Pension Plan
EIN: 13-6594795**

The Pension Protection Act of 2006 ("PPA") added special rules that define funding zones. A plan is first tested for the worst funding zone, and then successively better zones.

	<u>Test Met?</u>
I. Critical & Declining Status: (if Plan meets test 1 & 2, or 1 & 3)	TRUE
1. The Plan meets the Critical Status criteria below.	TRUE
2. The Plan is projected to go insolvent in the current or next 14 years.	TRUE
3. The Plan is projected to go insolvent in the current or next 19 years, and have a funding percentage below 80% or have a ratio of active to inactive in excess of 2 to 1.	TRUE
II. Critical Status—The Plan will be certified as Critical if it meets any one of the five following tests:	TRUE
1. The Plan has a funded ratio of less than 65%, and the value of Plan assets plus projected contributions is less than the value of projected Plan benefits and expenses to be paid for the current and six succeeding plan years.	FALSE
2. The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.	FALSE
3. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the three succeeding plan years.	TRUE
4. Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of the vested benefits of inactive employees exceeds the present value of vested benefits of active employees, and the Plan is projected to have an accumulated funded deficiency for the current plan year or in any of the four succeeding plan years.	TRUE
5. The Value of Plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years.	FALSE
III. Seriously Endangered Status— Meets both Endangered criterion	TRUE
IV. Endangered Status— Meets either test	TRUE
1. The ratio of assets to liabilities is less than 80% on the first day of the plan year.	TRUE
2. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years.	TRUE
As per the criteria above the Plan is certified as:.....	Critical & Declining

Projected Cash Flows

Plan Year Ending Dec. 31	Contributions & WL Pmts	Investment Income	Benefits Paid	Expenses	Market Value of Assets End of Year
2023	\$ 735,597	\$ 7,766,087	\$ (9,684,754)	\$ (916,965)	\$ 61,224,660
2024	787,914	3,661,376	(9,641,910)	(937,597)	\$ 55,094,443
2025	817,063	3,266,981	(9,524,749)	(958,693)	\$ 48,695,044
2026	846,642	2,855,876	(9,383,367)	(980,264)	\$ 42,033,932
2027	876,702	2,432,681	(9,090,509)	(1,002,320)	\$ 35,250,486
2028	907,449	2,004,529	(8,705,737)	(1,024,872)	\$ 28,431,855
2029	938,762	1,569,611	(8,458,805)	(1,047,932)	\$ 21,433,491
2030	970,451	1,121,919	(8,245,335)	(1,071,510)	\$ 14,209,016
2031	998,497	661,559	(7,965,259)	(1,095,619)	\$ 6,808,193
2032	1,028,889	189,276	(7,701,143)	(1,120,270)	\$ -



LOCAL 1034 PENSION FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2022





LOCAL 1034 PENSION FUND

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Local 1034 Pension Fund

Opinion

We have audited the accompanying financial statements of Local 1034 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion


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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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





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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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



Other Matter - Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative expenses for the years ended December 31, 2022 and 2021, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

New York, NY
October 9, 2023



LOCAL 1034 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
Assets		
Investments, at fair value		
Cash equivalents	\$ 2,719,356	\$ 2,510,040
Corporate bonds	1,267,573	1,612,231
Common and preferred stock	6,945,385	15,729,010
Collective trust funds	28,923,314	23,559,715
Limited partnerships	19,452,442	24,034,903
103-12 investment entity	2,555,754	14,521,130
Hedge funds of funds	<u>1,272,045</u>	<u>2,448,783</u>
Total investments	<u>63,135,869</u>	<u>84,415,812</u>
Receivables		
Employer contributions	79,869	59,223
Withdrawal liability	49,135	40,771
Interest and dividends	<u>37,305</u>	<u>22,216</u>
Total receivables	<u>166,309</u>	<u>122,210</u>
Cash	201,796	297,893
Prepaid expenses and other assets	<u>70,883</u>	<u>50,454</u>
Total assets	<u>63,574,857</u>	<u>84,886,369</u>
Liabilities		
Accounts payable and accrued expenses	112,824	123,612
Due to affiliated fund	<u>88,204</u>	<u>68,267</u>
Total liabilities	<u>201,028</u>	<u>191,879</u>
Net assets available for benefits	<u>\$ 63,373,829</u>	<u>\$ 84,694,490</u>

See accompanying notes to financial statements.



LOCAL 1034 PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (13,934,314)	\$ 11,676,675
Interest and dividends	<u>494,976</u>	<u>442,253</u>
	(13,439,338)	12,118,928
Less: investment expenses	<u>304,634</u>	<u>375,596</u>
Net investment income (loss)	(13,743,972)	11,743,332
Employer contributions	708,349	653,725
Withdrawal liability income	<u>346,837</u>	<u>55,898</u>
Total additions	<u>(12,688,786)</u>	<u>12,452,955</u>
Deductions		
Benefits paid to participants	7,699,639	7,967,287
Administrative expenses	<u>932,236</u>	<u>869,985</u>
Total deductions	<u>8,631,875</u>	<u>8,837,272</u>
Net change	(21,320,661)	3,615,683
Net assets available for benefits		
Beginning of year	<u>84,694,490</u>	<u>81,078,807</u>
End of year	<u>\$ 63,373,829</u>	<u>\$ 84,694,490</u>



LOCAL 1034 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN

The following brief description of Local 1034 Pension Fund (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer defined benefit pension plan established under the provisions of an Agreement and Declaration of Trust effective October 15, 1965, as amended, between Local 1034, affiliated with the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America, and various employers, primarily in the funeral parlor industry, who are parties to collective bargaining agreements with Local 1034 requiring contributions to the Plan. Local 1034 and the employers agreed to participate in the operation of a Trust Fund for the purpose of providing retirement benefits to employees of contributing employers who are members of the Local 1034. On December 1, 1996, Local 1034 merged into Local 813 of the International Brotherhood of Teamsters (the Union). Consequently, all collective bargaining agreements are administered by the Union. The Plan is administered by a Board of Trustees (Trustees) consisting of union and employer representatives and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits - The Plan provides various forms of retirement pension benefits as well as survivor benefits to eligible participants and beneficiaries as defined in the Plan Document. These include regular pensions, service pensions, early retirement pensions, disability pensions, and deferred vested pensions for those who meet specific eligibility requirements. These benefits are payable in the form of life annuities and joint and survivor annuities. The Plan requires (unless waived) participant and spousal benefits providing for actuarially reduced pensions to participants during their lifetime after which the surviving spouse receives 50% or 75% of the calculated benefit for life.

As a result of funding deficiencies, the Plan has adopted a rehabilitation plan which consists of reasonable measures to forestall insolvency. The rehabilitation plan has two options for employers: a preferred schedule and a default schedule. For employers participating under the default schedule, certain plan benefits have been reduced or eliminated.



NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Funding Policy - Funding to provide the benefits is made through monthly contributions by participating employers on behalf of each covered employee as provided for in the applicable prevailing collective bargaining agreements with the Union. Contributions by participants are not permitted under the Plan. The Plan's contributions for the years ended December 31, 2022 and 2021, did not meet the minimum funding requirements of ERISA. The Plan is currently operating under the terms of a Rehabilitation Plan as required by the Pension Protection Act (PPA), as amended.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting. Under this basis, revenue is recorded when earned and expenses are recorded as incurred, regardless of when cash is exchanged.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, if any, and the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan determines its valuation policies utilizing information provided by its investment managers and custodian.

Purchases and sales of securities are recorded on a trade-date-basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Employer Contributions Receivable - Contributions due from employers are accrued at year end only as to those amounts applicable to contribution periods which ended on or before the financial statement dates and are based on subsequent period cash collections. Therefore, an allowance for doubtful accounts is not necessary. Contributions due the Plan as a result of payroll audits of contributing employers are accrued at year end as plan assets and additions to plan assets only when collection in the subsequent period can be observed.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Withdrawal Liability Income and Receivable - Withdrawal liability amounts due from former contributing employers are accrued as plan assets and additions to plan assets for those amounts deemed collectible by Plan management at year end. As of December 31, 2022, the Plan accrued \$49,135 in withdrawal liability income net of \$7,253,241 estimated as a reserve for payments deemed uncertain of collection. As of December 31, 2021, the Plan accrued \$40,771 in withdrawal liability income net of \$7,014,021 estimated as a reserve for payments deemed uncertain of collection.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related benefit funds and the Union that are allocated based on various factors including the time spent, space used, and costs incurred.

New Accounting Pronouncement Adopted - In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, *Leases* (Topic 842). The standard requires lessors to classify leases as a sales-type, direct financing, or operating lease and lessees to recognize right-of-use assets and lease liabilities. The Plan adopted ASU 2016-02 and its related amendments as of January 1, 2022, using the modified retrospective approach as permitted by ASU 2018-11, *Leases* (Topic 842): *Targeted Improvements*. The Plan elected to apply all practical expedients available under the ASU, allowing it to not reassess under the new standard prior conclusions about lease identification, lease classification, initial direct costs, risk-free rate, and using hindsight in determining the lease term.

The adoption of Topic 842 and related amendments did not have a significant impact on the Plan's financial statements. The Plan's leases consist of month-to-month leases that are not considered enforceable agreements and therefore are eligible for the short-term lease exemption under Topic 842, which the Plan has elected. Therefore, related disclosures under Topic 842 for these leases are not included in the financial statements.

The Plan has elected, for all underlying classes of assets, to not recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement and for leases that are determined to not be enforceable agreements per the guidance in Topic 842. The Plan recognizes lease cost associated with short-term leases on a straight-line basis over the lease term.

NOTE 3. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by letter dated August 5, 2015, that the Plan meets the requirements of Internal Revenue Code (IRC) Section 401(a) and is exempt from Federal income taxes under IRC Section 501(a). The Plan has been amended since receiving the determination letter. However, the Trustees believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.



NOTE 3. TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4. ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered to contributing employers. Accumulated plan benefits include benefits expected to be paid to (a) pensioners or their beneficiaries (b) inactive participants with rights to immediate or deferred pensions or their beneficiaries and (c) active participants or their beneficiaries. Benefits under the Plan vary in amount, depending on the pension for which the participant qualifies, based on the number of pension credits or years of vesting service attained, the participant's age at retirement and the pension option selected.

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary, O'Sullivan Associates Inc., and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the present value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2021 are as follows:

Mortality Rates:	Pre-Decrement:	PRI-2012 Blue Collar Employee
	Post-Decrement:	PRI-2012 Blue Collar Retiree
	Post-Disablement:	PRI-2012 Disabled Annuitant
	Beneficiaries:	PRI-2012 Blue Collar Contingent Annuitant

All tables use Scale MP-2021 generational mortality improvement. All tables are the Amount Weighted Tables

Net Investment Return: 6.50% per annum

Administrative Expenses: \$912,455 payable monthly annually increasing 2.25%

NOTE 4. ACTUARIAL INFORMATION (CONTINUED)

Withdrawal Rates: Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for the following selected ages (the same rates are used for males and females):

Age	Rates (%)
20	17.46
25	18.51
30	12.19
35	8.78
40	7.00
45	6.21
50	5.63
55	2.92
60	2.20

Withdrawal rates are set to zero at the first eligibility for an immediate pension.

Retirement Age - Active:

Age	Rates
55-61	7%
62-64	25%
65-70	50%
71 and over	100%

Retirement Age - Terminated Vested:

Age	Rates
55	50%
56-64	25%
65-70	50%
71 and over	100%

Assumption Changes - The following assumptions were changed from the previous valuation to better reflect anticipated plan experience:

- The net investment return assumption was changed from 6.75% to 6.50%
- The mortality assumption was changed as follows:
 - All mortality tables were updated to sex-distinct PRI-2012 Blue Collar Tables.
 - The Mortality Improvement Scale was updated from MP-2018 to MP-2021.



NOTE 4. ACTUARIAL INFORMATION (CONTINUED)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. In the event the Plan was to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of December 31, 2021 is shown below:

Actuarial present value of vested accumulated plan benefits:	
Retired participants and beneficiaries	\$ 75,207,400
Other vested benefits	<u>44,732,616</u>
Total vested benefits	119,940,016
Non-vested accumulated benefits	<u>323,519</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 120,263,535</u>

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

Actuarial present value of accumulated plan benefits - January 1, 2021	<u>\$ 109,560,625</u>
Changes during year due to	
Changes to actuarial assumptions	3,276,426
Benefits accumulated and actuarial (gains)/losses	9,137,310
Interest due to decrease in the discount period	7,126,446
Benefits paid	<u>(8,837,272)</u>
Total change	<u>10,702,910</u>
Actuarial present value of accumulated plan benefits - December 31, 2021	<u>\$ 120,263,535</u>

Since information on the accumulated plan benefits at December 31, 2022, and changes therein for the year then ended are not included above, the financial statements do not purport to present the complete presentation of the financial status of the Plan as of December 31, 2022, and changes in its financial status for the year then ended. As permitted under accounting standards, the financial statements present the complete financial status of the Plan as of December 31, 2021.

Pension Protection Act Filings

For each of the years ended December 31, 2022 and 2021, based on actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in critical and declining status (Deep Red Zone), as defined in the Pension Protection Act of 2006 (PPA), as amended. Under the PPA, if a pension plan enters critical status, the Trustees of the plan are required to adopt a rehabilitation plan and establish steps and benchmarks to improve the plan's funding status. The Trustees adopted a rehabilitation plan on November 23, 2010, designed to enable the Plan to forestall insolvency.



NOTE 5. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability; and
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The Plan uses valuation techniques to measure fair value that are consistent with the market approach and/or income approach, depending on the type of security and the particular circumstance. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable securities. The income approach uses valuation techniques to discount estimated future cash flows to present value.

Accounting standards permit the Plan, as a practical expedient, to estimate the fair value of their investment in certain entities that calculate net asset value (NAV) per share by using the NAV as reported by the management of the entity.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Cash equivalents - Cash equivalents consist of money market funds that are valued at cost, which approximates fair value.



NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

Corporate bonds - Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Common and preferred stock - Valued at quoted market prices reported on the national securities exchange in which the individual securities are traded. Preferred stocks are valued based on quoted prices that are traded less frequently than exchange-traded securities, broker or dealer quotes, or other alternative pricing sources with reasonable levels of price transparency.

Collective trust funds - Valued at the NAV per share as a practical expedient to estimate fair value which is based on the current market value of the underlying securities.

Limited partnerships - Valued at the NAV per share as a practical expedient to estimate fair value which is based on the current market value of the underlying real estate properties.

103-12 investment entity - Valued at the NAV per share as a practical expedient to estimate fair value which is based on the current market value of the underlying securities.

Hedge funds of funds - Valued at the NAV per share provided by the investment manager, as a practical expedient to estimate fair value. The NAV is based on the financial information provided by a diversified portfolio of private investment entities and separately managed accounts, as determined by the respective managers of those entities.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. In addition, the inputs and methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2020:

Description	Assets at Fair Value as of December 31, 2022			
	Total	Level 1	Level 2	Level 3
Cash equivalents	\$ 2,719,356	\$ 2,719,356	\$ -	\$ -
Corporate bonds	1,267,573	336,209	931,364	-
Common and preferred stock	6,945,385	6,823,518	121,867	-
Total assets in fair value hierarchy	10,932,314	<u>\$ 9,879,083</u>	<u>\$ 1,053,231</u>	<u>\$ -</u>
Investments measured at NAV*	52,203,555			
Total assets at fair value	<u>\$ 63,135,869</u>			

Description	Assets at Fair Value as of December 31, 2021			
	Total	Level 1	Level 2	Level 3
Cash equivalents	\$ 2,510,040	\$ 2,510,040	\$ -	\$ -
Corporate bonds	1,612,231	876,832	735,399	-
Common and preferred stock	15,729,010	15,529,963	199,047	-
Total assets in fair value hierarchy	19,851,281	<u>\$ 18,916,835</u>	<u>\$ 934,446</u>	<u>\$ -</u>
Investments measured at NAV*	64,564,531			
Total assets at fair value	<u>\$ 84,415,812</u>			

* In accordance with accounting standards, certain investments that were measured at NAV per share or its equivalents have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Fair Value of Investments that Calculate NAV

The table on the next page summarizes investments measured at fair value based on NAV per share as of December 31, 2022 and 2021. Each investment entity, with the exception of the limited partnerships and hedge funds of funds, is measured at fair value by using the NAV practical expedient and also files U.S. Department of Labor Form 5500 as a direct filing entity (DFE). Accordingly, disclosure of the significant investment strategies for these entities are not required. There were no unfunded commitments towards the investments listed below at December 31, 2022 and 2021.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

Description	Fair Value		Redemption Frequency	Redemption Notice Period
	2022	2021		
Collective trust funds				
JP Morgan Strategic Property Fund	\$ 4,364,587	\$ 4,303,971	Quarterly	45 days
BlackRock Equity Index Fund	21,866,033	16,059,779	Daily	1-5 days
BlackRock MSCI ACWI Ex-US Index Fund	2,692,694	3,195,965	Daily	1-5 days
Limited partnerships				
Boyd Watterson GSA Fund LP (a)	2,795,289	2,816,086	Quarterly	60 days
Western Asset US Core Plus (b)	16,657,153	21,218,817	Daily	Daily
103-12 investment entity				
Intech Large Cap Growth Fund	2,555,754	14,521,130	Daily	Daily
Hedge funds of funds				
EnTrust Capital Diversified Fund (c)	12,914	140,510	See (c) below	See (c) below
Skybridge Legion Strategies, Ltd. (d)	1,259,131	2,308,273	Quarterly	65 days
Total	<u>\$ 52,203,555</u>	<u>\$ 64,564,531</u>		

- a) Invests in diversified commercial properties primarily leased to the United States Federal government either through the General Services Administration (GSA) or other Federal government agencies.
- b) Invests at least 70% of its portfolio in investment grade debt and fixed income securities rated at the time of purchase at least Baa3 or BBB- by a nationally recognized rating agency. Additionally, the Fund expects to maintain investments of at least AA- or its equivalent.
- c) The Plan has liquidated its interest in the EnTrust Capital Diversified Fund (Fund) during 2018 except for the Fund's interest in Peruvian sovereign bonds. The Plan will receive its pro-rata share of the proceeds of the bond's monetization, however, the period over which the monetization will occur is not yet known.
- d) This class includes investments in a pool of hedge funds that specialize primarily in cryptocurrency and digital assets, directional equity funds, event driven strategies, relative value strategies and private equity investments.

NOTE 6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan shares office space and administration with other related benefit funds and Local Union 813. As part of a cost sharing agreement, the Plan's affiliated Pension Plan Private Sanitation Union Local 813 I. B. of T. (813 Pension) acts as paying agent for certain common administrative expenses. The Plan reimburses 813 Pension Fund for its allocable share of these common administrative expenses paid on its behalf, as determined by the Trustees under a cost sharing agreement. Allocable administrative expenses include payroll and payroll related costs, occupancy costs, as well as other administrative expenses.



NOTE 6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

Reimbursements made for administrative expenses for the years ended December 31, 2022 and 2021 totaled \$477,595 and \$489,263, respectively. Amounts due 813 Pension totaled \$88,204 and \$68,267 at December 31, 2022 and 2021, respectively. These amounts were subsequently reimbursed to 813 Pension Fund.

The Plan pays certain administrative, investment, and professional fees to various service providers. These transactions are considered exempt party-in-interest transactions under ERISA.

NOTE 7. RISKS AND UNCERTAINTIES

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

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would-be material to the financial statements.

NOTE 8. ASSESSED WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into various settlement agreements with participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

During the years ended December 31, 2022 and 2021, the Plan recognized withdrawal liability income of \$346,837 and \$55,898, respectively on the statements of changes in net assets available for benefits.

NOTE 9. PARTICIPATION IN MULTIEMPLOYER PLANS

Defined Benefit Pension Plan

The Plan's office employees, which it shares with other affiliated benefit funds, are covered by this multiemployer defined benefit pension plan. The risks of participating in a multiemployer plan are different from single-employer plans in the following aspects:

- Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the Plan, the unfunded obligations of the Plan may be borne by the remaining participating employers.
- If an employer chooses to stop participating in this multiemployer plan, the employer may be required to pay an amount, referred to as a withdrawal liability, based on the under-funded status of the Plan.

The Plan's participation in this plan for the years ended December 31, 2022 and 2021, is outlined in the table below. The "EIN and Pension Plan Number" rows provide the Employer Identification Number (EIN) and the three-digit plan number. The most recent Pension Protection Act (PPA) zone status available in 2022 and 2021 is for the Plan's year end at December 31, 2022 and 2021, respectively. The zone status is based on information that the Plan received from the multiemployer plan and is certified by the Plan's actuary. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 80 percent funded, and plans in the green zone are at least 80 percent funded. The FIP/RP Status row indicates whether a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. In addition to regular plan contributions, the Plan may be subject to a surcharge if the Plan is in the red zone. The "Surcharge Imposed" row indicates whether a surcharge has been imposed on contributions to the Plan. There have been no significant changes that affect the comparability of 2022 and 2021 contributions. Contributions reported below represent the Plan's proportionate share of the contributions made to this multiemployer plan.

Legal Name of Plan:	Pension Trust Fund Private Sanitation Union Local 813 I.B. of T.
EIN:	13-1975659
Pension Plan Number:	001
PPA Zone Status:	
2022	Critical Status (Red Zone)
2021	Critical Status (Red Zone)
FIP / RP Status:	Implemented
Contributions:	
2022	\$23,362
2021	\$26,305
Surcharge Imposed:	No



NOTE 9. PARTICIPATION IN MULTIEMPLOYER PLANS (CONTINUED)

Contributions are made monthly under the terms of a participation agreement, which does not have an expiration date.

Defined Contribution Retirement Plan

In addition to the preceding plan, the Plan's office employees, which are shared with other affiliated benefit funds, are covered by the Local 813 Savings and Thrift Trust Fund. Contributions to this plan are made monthly under the terms of a participation agreement. The Plan's contributions to this plan for the years ended December 31, 2022 and 2021, totaled \$17,154 and \$18,325, respectively.

NOTE 10. PLAN TERMINATION

Although they have not expressed any intention to do so, the Trustees reserve the right to terminate the Plan. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

The Pension Benefit Guaranty Corporation (PBGC) provides financial assistance to plans that become insolvent and guarantees certain benefits provided by insolvent plans. Generally, the PBGC guarantees a portion of vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

NOTE 11. OPERATING LEASE AS LESSEE

The Plan is currently leasing premises at 48-18 Van Dam Street, Long Island City, NY 11101 on a month-to-month basis. Rent expense totaled \$58,851 and \$58,991 for the years ended December 31, 2022 and 2021, respectively.



NOTE 12. THE AMERICAN RESCUE PLAN ACT

The American Rescue Plan Act (ARPA) was passed by the U.S. Senate and the House of Representatives and signed into law by the President on March 11, 2021. Legislation to help struggling multiemployer pension funds, titled the "Butch Lewis Emergency Pension Plan Relief Act of 2021" is included in the ARPA. This legislation created a special financial assistance program under which cash payments would be made by the Pension Benefit Guaranty Corporation (PBGC) to financially troubled multiemployer pension plans so that such plans may continue paying full benefits. The financial assistance paid to eligible plans would be paid in a single, lump sum payment in the amount sufficient to pay all benefits due, without reductions, and administrative expenses through plan year ending in 2051. This funding is not a loan and there is no requirement to pay back any financial assistance received. It is anticipated that the Plan will be eligible for financial assistance under ARPA and applied for such financial assistance in March 2023.

NOTE 13. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 9, 2023, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION





LOCAL 1034 PENSION FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Fund office expenses		
Salaries	\$ 164,702	\$ 169,770
Employee benefits	82,098	86,678
Information technology	81,626	110,027
Rent and utilities	62,451	62,591
Pension disbursement fees	22,872	23,471
Equipment rental and service	14,317	14,380
Payroll taxes	12,588	14,155
Telephone	8,769	8,680
Office expenses	6,455	6,856
Postage	4,715	3,156
Stationery and printing	3,661	4,072
Pension benefit processing	<u>725</u>	<u>875</u>
Total Fund office expenses	<u>464,979</u>	<u>504,711</u>
Professional fees		
Legal	248,058	174,408
Actuarial and consulting	78,094	65,595
Auditing	38,872	38,869
Trustee fees	<u>9,600</u>	<u>-</u>
Total professional fees	<u>374,624</u>	<u>278,872</u>
Other expenses		
Bonding and insurance	44,245	43,631
Pension Benefit Guaranty Corporation	42,272	43,245
Meetings and conferences	<u>6,116</u>	<u>(474)</u>
Total other expenses	<u>92,633</u>	<u>86,402</u>
Total administrative expenses	<u>\$ 932,236</u>	<u>\$ 869,985</u>

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2022 This Form Is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____ B This return/report is: <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months) C If the plan is a collectively-bargained plan, check here. ▶ <input checked="" type="checkbox"/> D Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description) E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ <input type="checkbox"/>

Part II Basic Plan Information —enter all requested information											
1a Name of plan <u>LOCAL 1034 PENSION FUND</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF LOCAL 1034 PENSION FUND</u> <div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <u>48-18 VAN DAM STREET, SUITE 201</u> <u>LONG ISLAND CITY, NY 11101</u> </div> <div style="width: 48%;"> <u>48-18 VAN DAM STREET, SUITE 201</u> <u>LONG ISLAND CITY, NY 11101</u> </div> </div>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; padding: 5px; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">1c Effective date of plan <u>10/15/1965</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2b Employer Identification Number (EIN) <u>13-6594795</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2c Plan Sponsor's telephone number <u>718-937-7150</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2d Business code (see instructions) <u>812210</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/15/1965</u>		2b Employer Identification Number (EIN) <u>13-6594795</u>		2c Plan Sponsor's telephone number <u>718-937-7150</u>		2d Business code (see instructions) <u>812210</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>10/15/1965</u>											
2b Employer Identification Number (EIN) <u>13-6594795</u>											
2c Plan Sponsor's telephone number <u>718-937-7150</u>											
2d Business code (see instructions) <u>812210</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2023	DANIEL WRIGHT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2023	SEAN CAMPBELL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1321
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 88 6a(2) 116 6b 607 6c 430 6d 1153 6e 164 6f 1317 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 40
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>LOCAL 1034 PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES OF LOCAL 1034 PENSION FUND</u>	D Employer Identification Number (EIN) <u>13-6594795</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2022

b Assets

(1) Current value of assets	1b(1)	<u>84653719</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>75839065</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>102229149</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>102229149</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>165735674</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>485013</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>0</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>9537755</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>10/11/2023</u>
Signature of actuary	Date
<u>VINCENT REGALBUTO</u>	<u>23-08116</u>
Type or print name of actuary	Most recent enrollment number
<u>O'SULLIVAN ASSOCIATES, INC.</u>	<u>856-795-7777</u>
Firm name	Telephone number (including area code)
<u>1236 BRACE ROAD, UNIT E, CHERRY HILL, NJ 08034</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule MB (Form 5500) 2022
v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	84653719
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	789	95409377
(2) For terminated vested participants	449	50300207
(3) For active participants:		
(a) Non-vested benefits		484439
(b) Vested benefits		19541651
(c) Total active	88	20026090
(4) Total	1326	165735674
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	51.08 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2022	708349				
07/01/2022	338473				
Totals ▶			3(b)	1046822	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 338473

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	74.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	2037
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input checked="" type="checkbox"/>		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method.....	5j	
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	1.91 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	11.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.3 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	882000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1618976	-161674
4	3276426	327190

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	34489983
b Employer's normal cost for plan year as of valuation date	9b	1087488

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers.....

(3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	28022686	6578230
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d**

2740121

e Total charges. Add lines 9a through 9d.....**9e**

44895822

Credits to funding standard account:**f** Prior year credit balance, if any.....**9f****g** Employer contributions. Total from column (b) of line 3.....**9g**

1046822

h Amortization credits as of valuation date.....**9h**

Outstanding balance

36122585

5548541

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i**

391487

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

9j(1)

29263614

(2) "RPA '94" override (90% current liability FFL)

9j(2)

73808454

(3) FFL credit.....

9j(3)**k** (1) Waived funding deficiency.....**9k(1)**

(2) Other credits.....

9k(2)**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l**

6986850

m Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n**

37908972

o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 plan year

9o(1)

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date.....

9o(2)(a)

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b)

(3) Total as of valuation date

9o(3)**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10**

37908972

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes☐ No

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LOCAL 1034 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 1034 PENSION FUND	D Employer Identification Number (EIN) 13-6594795	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

JANUS HENDERSON INVESTORS

52-2391973

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

WESTERN ASSET MANAGEMENT CO. **385 EAST COLORADO BLVD**

PASADENA, CA 91101

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

WILMINGTON TRUST

13-3439945

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

ENTRUST GLOBAL

90-0644478

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

BOYD WATTERSON ASSET MANAGEMENT

34-1922005

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

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

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

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

PROSKAUER ROSE LLP

13-1840454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	248697	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HORIZON ACTUARIAL SERVICES, LLC

26-1370698

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	68052	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JP MORGAN CHASE BANK

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	43964	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

██████████

13-6594795

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	40503	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CALIBRE CPA GROUP PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	38872	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

██████████

13-6594795

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	34566	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

[REDACTED]

13-6594795

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	33803	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GAMCO ASSET MANAGEMENT

13-4044521

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	33591	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 99	NONE	31654	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

QUAN-VEST CONSULTANTS

11-2559669

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	30000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LSV ASSET MANAGEMENT

23-2772200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	29082	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TOCQUEVILLE ASSET MANAGEMENT

13-3547557

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	21262	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

SKYBRIDGE CAPITAL

26-0403497

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	14782	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

O'SULLIVAN ASSOCIATES

20-8199367

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	13767	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

C AND S CONSULTING

87-2270288

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20 50	NONE	9600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEGAL SELECT INSURANCE SERVICES INC

46-0619194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
53	NONE	9042	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES INC	53	5400

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ULLICO / MARKEL 8403 COLESVILLE ROAD SILVER SPRING, MD 20910 13-2988846	COMMISSION FOR PLACEMENT OF FIDUCIARY LIABILITY INSURANCE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES INC	53	3642

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CHUBB 1133 AVENUE OF THE AMERICAS NEW YORK, NY 10036 13-1963499	COMMISSION FOR PLACEMENT OF FIDELITY BONDING INSURANCE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	HORIZON ACTUARIAL SERVICES	b EIN:	26-1370698
c Position:	ACTUARY		
d Address:	8601 GEORGIA AVE. SUITE 700 SILVER SPRING, MD 20910	e Telephone:	240-247-4600

Explanation: HORIZON WAS INVOLVED IN A CYBERSECURITY ISSUE.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div> This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

A Name of plan LOCAL 1034 PENSION FUND	B Three-digit plan number (PN) ► 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 1034 PENSION FUND	D Employer Identification Number (EIN) 13-6594795

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

a Name of MTIA, CCT, PSA, or 103-12 IE: INTECH US BROAD LARGE CAP GROWTH	b Name of sponsor of entity listed in (a): JANUS HENDERSON INVESTORS US, LLC	c EIN-PN 52-2391973-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2555754
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB STRATEGIC PROPERTY FUND				
b Name of sponsor of entity listed in (a): JP MORGAN ASSET MANAGEMENT				
c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4364587		
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI ACWI EX US INDEX FD				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST COLLECTIVE INV. TRUST				
c EIN-PN 81-1950980-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2692694		
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EQUITY INDEX FUND				
b Name of sponsor of entity listed in (a): WILMINGTON TRUST COLLECTIVE INV. TRUST				
c EIN-PN 20-3802168-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21866033		
a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET US CORE PLUS LLC				
b Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT CO LLC				
c EIN-PN 20-1575788-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16657153		
a Name of MTIA, CCT, PSA, or 103-12 IE:				
b Name of sponsor of entity listed in (a):				
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:				
b Name of sponsor of entity listed in (a):				
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LOCAL 1034 PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 1034 PENSION FUND		D Employer Identification Number (EIN) 13-6594795

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	297893	201796
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	99994	129004
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	22216	37305
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2510040	2719356
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1612231	1267573
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	15729010	6945385
(5) Partnership/joint venture interests	1c(5)	2816086	2795289
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	23559715	28923314
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	35739947	19212907
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	2448783	1272045

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	50454	70883
f Total assets (add all amounts in lines 1a through 1e).....	1f	84886369	63574857

Liabilities

g Benefit claims payable.....	1g		
h Operating payables.....	1h	191879	201028
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	191879	201028

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	84694490	63373829
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1055186	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1055186
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	32182	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)	52046	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		84228
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	410748	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		410748
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	5287150	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	4053184	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		1233966
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-6536751	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-6536751

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-4194374
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		-4437155
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-12384152
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7699639	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		7699639
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	374624	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees	2i(3)	304634	
(4) Other	2i(4)	557612	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1236870
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8936509
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-21320661
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		1272045
4g	X		1272045
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 487677.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LOCAL 1034 PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 1034 PENSION FUND		D Employer Identification Number (EIN) 13-6594795
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... <input type="checkbox"/> Yes <input type="checkbox"/> No		
11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **BATESVILLE LOGISTICS**

b EIN **35-2045228**

c Dollar amount contributed by employer **124002**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 01 Year 2027

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

(1) Contribution rate (in dollars and cents) 152.53

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

a Name of contributing employer **GUTTERMANS INC.**

b EIN **13-1668176**

c Dollar amount contributed by employer **84050**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2022

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

(1) Contribution rate (in dollars and cents) 149.71

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

a Name of contributing employer **TUNNEL BARREL**

b EIN **22-1688243**

c Dollar amount contributed by employer **85085**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 10 Day 14 Year 2024

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

(1) Contribution rate (in dollars and cents) 127.77

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

a Name of contributing employer **TAGLIA LYSAK**

b EIN **11-2455579**

c Dollar amount contributed by employer **61766**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2024

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

(1) Contribution rate (in dollars and cents) 170.86

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

a Name of contributing employer **ADELPHIA CONTAINER**

b EIN

c Dollar amount contributed by employer **37145**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2024

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

(1) Contribution rate (in dollars and cents) 140.55

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

a Name of contributing employer **BRUNO CARACCILO**

b EIN

c Dollar amount contributed by employer **12655**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 01 Day 31 Year 2028

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

(1) Contribution rate (in dollars and cents) 149.71

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **MESTRANDEA FUNERAL**

b EIN

c Dollar amount contributed by employer

13708

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2024

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

(1) Contribution rate (in dollars and cents) 170.90

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

a Name of contributing employer **PACCIONE FUNERAL**

b EIN

c Dollar amount contributed by employer

21751

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2024

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

(1) Contribution rate (in dollars and cents) 170.86

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

a Name of contributing employer **SHERMANS FLATBUSH**

b EIN

c Dollar amount contributed by employer

26246

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 144.14

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

a Name of contributing employer **WHITESTONE FUNERAL**

b EIN

c Dollar amount contributed by employer

14451

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 01 Day 31 Year 2028

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

(1) Contribution rate (in dollars and cents) 149.64

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	383
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	1077
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	1172
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year.....	15a	1.00
b The corresponding number for the second preceding plan year.....	15b	0.94
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	1
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	1051025
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment <input type="checkbox"/>		

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: 57.0 % Investment-Grade Debt: 22.0 % High-Yield Debt: 4.0 % Real Estate: 9.0 % Other: 8.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☒ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____



LOCAL 1034 PENSION FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2022





LOCAL 1034 PENSION FUND

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Local 1034 Pension Fund

Opinion

We have audited the accompanying financial statements of Local 1034 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.


Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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



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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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



Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2022, and reportable transactions for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 2022 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Calibre CPA Group, PLLC

New York, NY
October 9, 2023



LOCAL 1034 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments, at fair value		
Cash equivalents	\$ 2,719,356	\$ 2,510,040
Corporate bonds	1,267,573	1,612,231
Common and preferred stock	6,945,385	15,729,010
Collective trust funds	28,923,314	23,559,715
Limited partnerships	19,452,442	24,034,903
103-12 investment entity	2,555,754	14,521,130
Hedge funds of funds	<u>1,272,045</u>	<u>2,448,783</u>
Total investments	<u>63,135,869</u>	<u>84,415,812</u>
Receivables		
Employer contributions	79,869	59,223
Withdrawal liability	49,135	40,771
Interest and dividends	<u>37,305</u>	<u>22,216</u>
Total receivables	<u>166,309</u>	<u>122,210</u>
Cash	201,796	297,893
Prepaid expenses and other assets	<u>70,883</u>	<u>50,454</u>
Total assets	<u>63,574,857</u>	<u>84,886,369</u>
Liabilities		
Accounts payable and accrued expenses	112,824	123,612
Due to affiliated fund	<u>88,204</u>	<u>68,267</u>
Total liabilities	<u>201,028</u>	<u>191,879</u>
Net assets available for benefits	<u>\$ 63,373,829</u>	<u>\$ 84,694,490</u>

See accompanying notes to financial statements.



LOCAL 1034 PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (13,934,314)	\$ 11,676,675
Interest and dividends	<u>494,976</u>	<u>442,253</u>
	(13,439,338)	12,118,928
Less: investment expenses	<u>304,634</u>	<u>375,596</u>
Net investment income (loss)	(13,743,972)	11,743,332
Employer contributions	708,349	653,725
Withdrawal liability income	<u>346,837</u>	<u>55,898</u>
Total additions	<u>(12,688,786)</u>	<u>12,452,955</u>
Deductions		
Benefits paid to participants	7,699,639	7,967,287
Administrative expenses	<u>932,236</u>	<u>869,985</u>
Total deductions	<u>8,631,875</u>	<u>8,837,272</u>
Net change	(21,320,661)	3,615,683
Net assets available for benefits		
Beginning of year	<u>84,694,490</u>	<u>81,078,807</u>
End of year	<u>\$ 63,373,829</u>	<u>\$ 84,694,490</u>



LOCAL 1034 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN

The following brief description of Local 1034 Pension Fund (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer defined benefit pension plan established under the provisions of an Agreement and Declaration of Trust effective October 15, 1965, as amended, between Local 1034, affiliated with the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America, and various employers, primarily in the funeral parlor industry, who are parties to collective bargaining agreements with Local 1034 requiring contributions to the Plan. Local 1034 and the employers agreed to participate in the operation of a Trust Fund for the purpose of providing retirement benefits to employees of contributing employers who are members of the Local 1034. On December 1, 1996, Local 1034 merged into Local 813 of the International Brotherhood of Teamsters (the Union). Consequently, all collective bargaining agreements are administered by the Union. The Plan is administered by a Board of Trustees (Trustees) consisting of union and employer representatives and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits - The Plan provides various forms of retirement pension benefits as well as survivor benefits to eligible participants and beneficiaries as defined in the Plan Document. These include regular pensions, service pensions, early retirement pensions, disability pensions, and deferred vested pensions for those who meet specific eligibility requirements. These benefits are payable in the form of life annuities and joint and survivor annuities. The Plan requires (unless waived) participant and spousal benefits providing for actuarially reduced pensions to participants during their lifetime after which the surviving spouse receives 50% or 75% of the calculated benefit for life.

As a result of funding deficiencies, the Plan has adopted a rehabilitation plan which consists of reasonable measures to forestall insolvency. The rehabilitation plan has two options for employers: a preferred schedule and a default schedule. For employers participating under the default schedule, certain plan benefits have been reduced or eliminated.



NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Funding Policy - Funding to provide the benefits is made through monthly contributions by participating employers on behalf of each covered employee as provided for in the applicable prevailing collective bargaining agreements with the Union. Contributions by participants are not permitted under the Plan. The Plan's contributions for the years ended December 31, 2022 and 2021, did not meet the minimum funding requirements of ERISA. The Plan is currently operating under the terms of a Rehabilitation Plan as required by the Pension Protection Act (PPA), as amended.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting. Under this basis, revenue is recorded when earned and expenses are recorded as incurred, regardless of when cash is exchanged.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, if any, and the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan determines its valuation policies utilizing information provided by its investment managers and custodian.

Purchases and sales of securities are recorded on a trade-date-basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Employer Contributions Receivable - Contributions due from employers are accrued at year end only as to those amounts applicable to contribution periods which ended on or before the financial statement dates and are based on subsequent period cash collections. Therefore, an allowance for doubtful accounts is not necessary. Contributions due the Plan as a result of payroll audits of contributing employers are accrued at year end as plan assets and additions to plan assets only when collection in the subsequent period can be observed.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Withdrawal Liability Income and Receivable - Withdrawal liability amounts due from former contributing employers are accrued as plan assets and additions to plan assets for those amounts deemed collectible by Plan management at year end. As of December 31, 2022, the Plan accrued \$49,135 in withdrawal liability income net of \$7,253,241 estimated as a reserve for payments deemed uncertain of collection. As of December 31, 2021, the Plan accrued \$40,771 in withdrawal liability income net of \$7,014,021 estimated as a reserve for payments deemed uncertain of collection.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related benefit funds and the Union that are allocated based on various factors including the time spent, space used, and costs incurred.

New Accounting Pronouncement Adopted - In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, *Leases* (Topic 842). The standard requires lessors to classify leases as a sales-type, direct financing, or operating lease and lessees to recognize right-of-use assets and lease liabilities. The Plan adopted ASU 2016-02 and its related amendments as of January 1, 2022, using the modified retrospective approach as permitted by ASU 2018-11, *Leases* (Topic 842): *Targeted Improvements*. The Plan elected to apply all practical expedients available under the ASU, allowing it to not reassess under the new standard prior conclusions about lease identification, lease classification, initial direct costs, risk-free rate, and using hindsight in determining the lease term.

The adoption of Topic 842 and related amendments did not have a significant impact on the Plan's financial statements. The Plan's leases consist of month-to-month leases that are not considered enforceable agreements and therefore are eligible for the short-term lease exemption under Topic 842, which the Plan has elected. Therefore, related disclosures under Topic 842 for these leases are not included in the financial statements.

The Plan has elected, for all underlying classes of assets, to not recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement and for leases that are determined to not be enforceable agreements per the guidance in Topic 842. The Plan recognizes lease cost associated with short-term leases on a straight-line basis over the lease term.

NOTE 3. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by letter dated August 5, 2015, that the Plan meets the requirements of Internal Revenue Code (IRC) Section 401(a) and is exempt from Federal income taxes under IRC Section 501(a). The Plan has been amended since receiving the determination letter. However, the Trustees believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.



NOTE 3. TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4. ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered to contributing employers. Accumulated plan benefits include benefits expected to be paid to (a) pensioners or their beneficiaries (b) inactive participants with rights to immediate or deferred pensions or their beneficiaries and (c) active participants or their beneficiaries. Benefits under the Plan vary in amount, depending on the pension for which the participant qualifies, based on the number of pension credits or years of vesting service attained, the participant's age at retirement and the pension option selected.

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary, O'Sullivan Associates Inc., and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the present value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2021 are as follows:

Mortality Rates:	Pre-Decrement:	PRI-2012 Blue Collar Employee
	Post-Decrement:	PRI-2012 Blue Collar Retiree
	Post-Disablement:	PRI-2012 Disabled Annuitant
	Beneficiaries:	PRI-2012 Blue Collar Contingent Annuitant

All tables use Scale MP-2021 generational mortality improvement. All tables are the Amount Weighted Tables

Net Investment Return: 6.50% per annum

Administrative Expenses: \$912,455 payable monthly annually increasing 2.25%

NOTE 4. ACTUARIAL INFORMATION (CONTINUED)

Withdrawal Rates: Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for the following selected ages (the same rates are used for males and females):

Age	Rates (%)
20	17.46
25	18.51
30	12.19
35	8.78
40	7.00
45	6.21
50	5.63
55	2.92
60	2.20

Withdrawal rates are set to zero at the first eligibility for an immediate pension.

Retirement Age - Active:

Age	Rates
55-61	7%
62-64	25%
65-70	50%
71 and over	100%

Retirement Age - Terminated Vested:

Age	Rates
55	50%
56-64	25%
65-70	50%
71 and over	100%

Assumption Changes - The following assumptions were changed from the previous valuation to better reflect anticipated plan experience:

- The net investment return assumption was changed from 6.75% to 6.50%
- The mortality assumption was changed as follows:
 - All mortality tables were updated to sex-distinct PRI-2012 Blue Collar Tables.
 - The Mortality Improvement Scale was updated from MP-2018 to MP-2021.

NOTE 4. ACTUARIAL INFORMATION (CONTINUED)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. In the event the Plan was to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of December 31, 2021 is shown below:

Actuarial present value of vested accumulated plan benefits:	
Retired participants and beneficiaries	\$ 75,207,400
Other vested benefits	<u>44,732,616</u>
Total vested benefits	119,940,016
Non-vested accumulated benefits	
	<u>323,519</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 120,263,535</u>

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

Actuarial present value of accumulated plan benefits - January 1, 2021	<u>\$ 109,560,625</u>
Changes during year due to	
Changes to actuarial assumptions	3,276,426
Benefits accumulated and actuarial (gains)/losses	9,137,310
Interest due to decrease in the discount period	7,126,446
Benefits paid	<u>(8,837,272)</u>
Total change	<u>10,702,910</u>
Actuarial present value of accumulated plan benefits - December 31, 2021	<u>\$ 120,263,535</u>

Since information on the accumulated plan benefits at December 31, 2022, and changes therein for the year then ended are not included above, the financial statements do not purport to present the complete presentation of the financial status of the Plan as of December 31, 2022, and changes in its financial status for the year then ended. As permitted under accounting standards, the financial statements present the complete financial status of the Plan as of December 31, 2021.

Pension Protection Act Filings

For each of the years ended December 31, 2022 and 2021, based on actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in critical and declining status (Deep Red Zone), as defined in the Pension Protection Act of 2006 (PPA), as amended. Under the PPA, if a pension plan enters critical status, the Trustees of the plan are required to adopt a rehabilitation plan and establish steps and benchmarks to improve the plan's funding status. The Trustees adopted a rehabilitation plan on November 23, 2010, designed to enable the Plan to forestall insolvency.



NOTE 5. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability; and
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The Plan uses valuation techniques to measure fair value that are consistent with the market approach and/or income approach, depending on the type of security and the particular circumstance. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable securities. The income approach uses valuation techniques to discount estimated future cash flows to present value.

Accounting standards permit the Plan, as a practical expedient, to estimate the fair value of their investment in certain entities that calculate net asset value (NAV) per share by using the NAV as reported by the management of the entity.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Cash equivalents - Cash equivalents consist of money market funds that are valued at cost, which approximates fair value.



NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

Corporate bonds - Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Common and preferred stock - Valued at quoted market prices reported on the national securities exchange in which the individual securities are traded. Preferred stocks are valued based on quoted prices that are traded less frequently than exchange-traded securities, broker or dealer quotes, or other alternative pricing sources with reasonable levels of price transparency.

Collective trust funds - Valued at the NAV per share as a practical expedient to estimate fair value which is based on the current market value of the underlying securities.

Limited partnerships - Valued at the NAV per share as a practical expedient to estimate fair value which is based on the current market value of the underlying real estate properties.

103-12 investment entity - Valued at the NAV per share as a practical expedient to estimate fair value which is based on the current market value of the underlying securities.

Hedge funds of funds - Valued at the NAV per share provided by the investment manager, as a practical expedient to estimate fair value. The NAV is based on the financial information provided by a diversified portfolio of private investment entities and separately managed accounts, as determined by the respective managers of those entities.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. In addition, the inputs and methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2020:

Description	Assets at Fair Value as of December 31, 2022			
	Total	Level 1	Level 2	Level 3
Cash equivalents	\$ 2,719,356	\$ 2,719,356	\$ -	\$ -
Corporate bonds	1,267,573	336,209	931,364	-
Common and preferred stock	6,945,385	6,823,518	121,867	-
Total assets in fair value hierarchy	10,932,314	<u>\$ 9,879,083</u>	<u>\$ 1,053,231</u>	<u>\$ -</u>
Investments measured at NAV*	52,203,555			
Total assets at fair value	<u>\$ 63,135,869</u>			

Description	Assets at Fair Value as of December 31, 2021			
	Total	Level 1	Level 2	Level 3
Cash equivalents	\$ 2,510,040	\$ 2,510,040	\$ -	\$ -
Corporate bonds	1,612,231	876,832	735,399	-
Common and preferred stock	15,729,010	15,529,963	199,047	-
Total assets in fair value hierarchy	19,851,281	<u>\$ 18,916,835</u>	<u>\$ 934,446</u>	<u>\$ -</u>
Investments measured at NAV*	64,564,531			
Total assets at fair value	<u>\$ 84,415,812</u>			

* In accordance with accounting standards, certain investments that were measured at NAV per share or its equivalents have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Fair Value of Investments that Calculate NAV

The table on the next page summarizes investments measured at fair value based on NAV per share as of December 31, 2022 and 2021. Each investment entity, with the exception of the limited partnerships and hedge funds of funds, is measured at fair value by using the NAV practical expedient and also files U.S. Department of Labor Form 5500 as a direct filing entity (DFE). Accordingly, disclosure of the significant investment strategies for these entities are not required. There were no unfunded commitments towards the investments listed below at December 31, 2022 and 2021.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

Description	Fair Value		Redemption Frequency	Redemption Notice Period
	2022	2021		
Collective trust funds				
JP Morgan Strategic Property Fund	\$ 4,364,587	\$ 4,303,971	Quarterly	45 days
BlackRock Equity Index Fund	21,866,033	16,059,779	Daily	1-5 days
BlackRock MSCI ACWI Ex-US Index Fund	2,692,694	3,195,965	Daily	1-5 days
Limited partnerships				
Boyd Watterson GSA Fund LP (a)	2,795,289	2,816,086	Quarterly	60 days
Western Asset US Core Plus (b)	16,657,153	21,218,817	Daily	Daily
103-12 investment entity				
Intech Large Cap Growth Fund	2,555,754	14,521,130	Daily	Daily
Hedge funds of funds				
EnTrust Capital Diversified Fund (c)	12,914	140,510	See (c) below	See (c) below
Skybridge Legion Strategies, Ltd. (d)	1,259,131	2,308,273	Quarterly	65 days
Total	<u>\$ 52,203,555</u>	<u>\$ 64,564,531</u>		

- a) Invests in diversified commercial properties primarily leased to the United States Federal government either through the General Services Administration (GSA) or other Federal government agencies.
- b) Invests at least 70% of its portfolio in investment grade debt and fixed income securities rated at the time of purchase at least Baa3 or BBB- by a nationally recognized rating agency. Additionally, the Fund expects to maintain investments of at least AA- or its equivalent.
- c) The Plan has liquidated its interest in the EnTrust Capital Diversified Fund (Fund) during 2018 except for the Fund's interest in Peruvian sovereign bonds. The Plan will receive its pro-rata share of the proceeds of the bond's monetization, however, the period over which the monetization will occur is not yet known.
- d) This class includes investments in a pool of hedge funds that specialize primarily in cryptocurrency and digital assets, directional equity funds, event driven strategies, relative value strategies and private equity investments.

NOTE 6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan shares office space and administration with other related benefit funds and Local Union 813. As part of a cost sharing agreement, the Plan's affiliated Pension Plan Private Sanitation Union Local 813 I. B. of T. (813 Pension) acts as paying agent for certain common administrative expenses. The Plan reimburses 813 Pension Fund for its allocable share of these common administrative expenses paid on its behalf, as determined by the Trustees under a cost sharing agreement. Allocable administrative expenses include payroll and payroll related costs, occupancy costs, as well as other administrative expenses.



NOTE 6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

Reimbursements made for administrative expenses for the years ended December 31, 2022 and 2021 totaled \$477,595 and \$489,263, respectively. Amounts due 813 Pension totaled \$88,204 and \$68,267 at December 31, 2022 and 2021, respectively. These amounts were subsequently reimbursed to 813 Pension Fund.

The Plan pays certain administrative, investment, and professional fees to various service providers. These transactions are considered exempt party-in-interest transactions under ERISA.

NOTE 7. RISKS AND UNCERTAINTIES

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

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would-be material to the financial statements.

NOTE 8. ASSESSED WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into various settlement agreements with participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

During the years ended December 31, 2022 and 2021, the Plan recognized withdrawal liability income of \$346,837 and \$55,898, respectively on the statements of changes in net assets available for benefits.

NOTE 9. PARTICIPATION IN MULTIEMPLOYER PLANS

Defined Benefit Pension Plan

The Plan's office employees, which it shares with other affiliated benefit funds, are covered by this multiemployer defined benefit pension plan. The risks of participating in a multiemployer plan are different from single-employer plans in the following aspects:

- Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the Plan, the unfunded obligations of the Plan may be borne by the remaining participating employers.
- If an employer chooses to stop participating in this multiemployer plan, the employer may be required to pay an amount, referred to as a withdrawal liability, based on the under-funded status of the Plan.

The Plan's participation in this plan for the years ended December 31, 2022 and 2021, is outlined in the table below. The "EIN and Pension Plan Number" rows provide the Employer Identification Number (EIN) and the three-digit plan number. The most recent Pension Protection Act (PPA) zone status available in 2022 and 2021 is for the Plan's year end at December 31, 2022 and 2021, respectively. The zone status is based on information that the Plan received from the multiemployer plan and is certified by the Plan's actuary. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 80 percent funded, and plans in the green zone are at least 80 percent funded. The FIP/RP Status row indicates whether a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. In addition to regular plan contributions, the Plan may be subject to a surcharge if the Plan is in the red zone. The "Surcharge Imposed" row indicates whether a surcharge has been imposed on contributions to the Plan. There have been no significant changes that affect the comparability of 2022 and 2021 contributions. Contributions reported below represent the Plan's proportionate share of the contributions made to this multiemployer plan.

Legal Name of Plan:	Pension Trust Fund Private Sanitation Union Local 813 I.B. of T.
EIN:	13-1975659
Pension Plan Number:	001
PPA Zone Status:	
2022	Critical Status (Red Zone)
2021	Critical Status (Red Zone)
FIP / RP Status:	Implemented
Contributions:	
2022	\$23,362
2021	\$26,305
Surcharge Imposed:	No



NOTE 9. PARTICIPATION IN MULTIEMPLOYER PLANS (CONTINUED)

Contributions are made monthly under the terms of a participation agreement, which does not have an expiration date.

Defined Contribution Retirement Plan

In addition to the preceding plan, the Plan's office employees, which are shared with other affiliated benefit funds, are covered by the Local 813 Savings and Thrift Trust Fund. Contributions to this plan are made monthly under the terms of a participation agreement. The Plan's contributions to this plan for the years ended December 31, 2022 and 2021, totaled \$17,154 and \$18,325, respectively.

NOTE 10. PLAN TERMINATION

Although they have not expressed any intention to do so, the Trustees reserve the right to terminate the Plan. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

The Pension Benefit Guaranty Corporation (PBGC) provides financial assistance to plans that become insolvent and guarantees certain benefits provided by insolvent plans. Generally, the PBGC guarantees a portion of vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

NOTE 11. OPERATING LEASE AS LESSEE

The Plan is currently leasing premises at 48-18 Van Dam Street, Long Island City, NY 11101 on a month-to-month basis. Rent expense totaled \$58,851 and \$58,991 for the years ended December 31, 2022 and 2021, respectively.



NOTE 12. THE AMERICAN RESCUE PLAN ACT

The American Rescue Plan Act (ARPA) was passed by the U.S. Senate and the House of Representatives and signed into law by the President on March 11, 2021. Legislation to help struggling multiemployer pension funds, titled the "Butch Lewis Emergency Pension Plan Relief Act of 2021" is included in the ARPA. This legislation created a special financial assistance program under which cash payments would be made by the Pension Benefit Guaranty Corporation (PBGC) to financially troubled multiemployer pension plans so that such plans may continue paying full benefits. The financial assistance paid to eligible plans would be paid in a single, lump sum payment in the amount sufficient to pay all benefits due, without reductions, and administrative expenses through plan year ending in 2051. This funding is not a loan and there is no requirement to pay back any financial assistance received. It is anticipated that the Plan will be eligible for financial assistance under ARPA and applied for such financial assistance in March 2023.

NOTE 13. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 9, 2023, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



7.6. Summary of Plan Provisions (Line 6)

Plan Year:	January 1 through December 31
Participation	All employees working in covered employment for a signatory employer are eligible to participate in the Plan as of the date of their first Covered Hour.
Vesting Service	One year of vesting service for each Plan Year in which the employee works at least 20 weeks.
Credited Service	One year of credited service for 35 weeks of Covered Employment. No credit for less than 20 weeks of Covered Employment. Credit pro-rated for service between 20 and 35 weeks of Covered Employment.
Vesting	100% vesting after five years of Vesting Service
Break In Service	450 or less covered Hours of Service and 10 or less weeks of Employer Contributions
Suspension of Benefits	Plan follows statutory provisions summarized as follows: A member's benefit is suspended while working over the hour threshold while in Disqualifying Employment.
Hours Threshold	More than 40 hours
Disqualifying Employment	Employed by an Employer or otherwise is employed in Section 203(a)(3)(B) service as described in Department of Labor Regulation Section 2530.203(c)(2).

Preferred Schedule

Normal Retirement:

Eligibility Age 65, with five years of Vesting Service, or fifth anniversary of participation

Amount Participants whose first Hour of Service in Covered Employment is on or before December 31, 2017:

Benefit amount payable at Normal Retirement Age is equal to a percentage of the **maximum benefit** applicable at the time the Participant terminated Covered Employment. Such percentage determined as the sum of (a), (b), and (c):

- (a) 1.5% for each year of Credited Service prior to January 1, 1976
- (b) 3.0% for each year of Credited Service after December 31, 1975
- (c) 3% of (a).

Participants whose first Hour of Service in Covered Employment is on or after January 1, 2018:

Amount of Service Pension

Normal Form If married: 50% J&S
If not married: Life

Optional Forms:

- (a) Single life (single participants only)
- (b) 5-year certain and life
- (c) 10-year certain and life
- (d) 50% J&S (married participants only)
- (e) 75% J&S (married participants only)

All forms of payment are determined such that they are actuarially equivalent to the single life annuity.

Service Pension:

Eligibility Age 60 with 14 ½ years of Credited Service

Amount Participants whose first Hour of Service in Covered Employment is on or before December 31, 2017:

Monthly Accrual Rates	
Years of Credited Service	
<u>1-25</u>	<u>26-35</u>
\$72	\$12

Participants in Covered Employment during 2003 are entitled to an additional \$4.68 per month per year of Credited Service earned through December 31, 2002 up to a total of \$117 per month.

Service Pension: Participants whose first Hour of Service in Covered Employment is on or after
(Continued) January 1, 2018:

Monthly Accrual Rates					
Years of Credited Service					
1-5	6-10	11-15	16-20	21-25	26-30
\$78.86	\$83.53	\$88.48	\$93.72	\$99.27	\$105.14

Benefits commencing prior to Normal Retirement Age are subject to an actuarial reduction.

Early Retirement:

Eligibility 25 years of Credited Service or
 Age 55 with 20 years of Credited Service

Amount Amount of **Service Pension** multiplied by the following percentage based on the Participant's age at commencement:

<u>Age</u>	<u>Percentage</u>	<u>Age</u>	<u>Percentage</u>
60	100.0%	54	68.7%
59	93.6%	53	66.3%
58	87.3%	52	64.1%
57	81.6%	51	62.1%
56	76.1%	50 or less	59.9%
55	70.9%		

Disability:

Eligibility 14 ½ years of Credited Service

Amount Amount of Service Pension

**Death Benefit:
 Pre-Retirement**

Eligibility Death of a vested participant and married for at least one year.

Amount The Participant's spouse is eligible to receive 50% of the benefit the Participant would have received had they terminated the day before they died and elected the 50% joint and survivor annuity. If the Participant died prior to eligibility for an immediate pension, then the spouse's benefit is deferred to the date the Participant would have reached their Normal Retirement Age.

Default Schedule

The following summarizes the differences between the Default and Preferred Schedules

Normal Retirement:

Eligibility	Same
Amount	Same as: Participants whose first Hour of Service in Covered Employment is on or before December 31, 2017: Reduction is Actuarial Equivalence

Service Pension:

Eligibility	Same				
Amount	Monthly Accrual Rates Years of Credited Service <table border="1"> <tr> <td><u>1-25</u></td><td><u>26-35</u></td></tr> <tr> <td>\$22</td><td>\$12</td></tr> </table> Benefits commencing prior to Normal Retirement Age are subject to an actuarial reduction.	<u>1-25</u>	<u>26-35</u>	\$22	\$12
<u>1-25</u>	<u>26-35</u>				
\$22	\$12				

Early Retirement:

Eligibility	Age 55 with 20 years of Credited Service
Amount	Amount of Service Pension with an actuarial reduction for commencement prior to Normal Retirement Age

Disability:

Eligibility	Eliminated
Amount	Eliminated

Death Benefit: Pre-Retirement

Eligibility	Same
Amount	Same



LOCAL 1034 PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Attachment to 2022 Form 5500
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Plan Name: Local 1034 Pension Trust Fund
Plan Sponsor's Name: Board of Trustees of Local 1034 Pension Trust Fund

EIN: 13-6594795
PN: 001

Assets Reports by Bank of New York Mellon	\$ 63,407,870
Market value adjustment to Boyd Watterson GSA Fund	(29,770)
Market value adjustment to Entrust Capital Diversified Fund	(126,206)
Market value adjustment to Skybridge Legion Strategies	(78,720)
Less: accrued income	<u>(37,305)</u>
	<u>\$ 63,135,869</u>



BNY MELLON

Status: FINAL

TOTAL FUND 27-813 - [REDACTED]

01/01/2022 - 12/31/2022

LOCAL 27-813 LOCAL 1034 INST

	Beginning of Year 01/01/2022	End of Year 12/31/2022
-		
ASSETS		
A. NON-INTEREST BEARING CASH		
110000 CASH	1,029.17	130.83
B. RECEIVABLES		
(1) EMPLOYER CONTRIBUTIONS	0.00	0.00
(2) PARTICIPANT CONTRIBUTIONS	0.00	0.00
(3) OTHER		
120020 DIVIDENDS RECEIVABLE	14,870.03	14,990.99
120030 INTEREST RECEIVABLE	7,346.00	22,314.47
TOTAL OTHER	22,216.03	37,305.46
C. GENERAL INVESTMENTS		
(1) INTEREST BEARING CASH		
BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	0.00	1,354.20
(2) U.S. GOVERNMENT SECURITIES		
U S TREASURY BILL 0.000% 01/19/2023 DD 07/21/22	0.00	123,873.16
U S TREASURY NOTE 2.375% 01/31/2023 DD 01/31/18	0.00	74,899.50
TOTAL U.S. GOVERNMENT SECURITIES	0.00	198,772.66
(3) CORPORATE DEBT INSTRUMENTS		
(A) PREFERRED		
BANK OF AMERICA CORP VAR RT 12/31/2049 DD 04/22/22	0.00	49,062.50
NISOURCE INC VAR RT 12/31/2049 DD 12/15/18	97,612.50	65,275.00
SVB FINANCIAL GROUP VAR RT 12/31/2049 DD 02/02/21	103,845.00	34,339.20
SVB FINANCIAL GROUP VAR RT 12/31/2049 DD 10/28/21	65,910.00	65,605.00
TOTAL PREFERRED	267,367.50	214,281.70
(B) ALL OTHER		
ALLY FINANCIAL INC VAR RT 12/31/2049 DD 04/22/21	103,750.00	76,906.25
ARES CAPITAL CORP 2.875% 06/15/2027 DD 01/13/22	0.00	50,928.00
CAPITAL ONE FINANCIAL CORP VAR RT 12/31/2049 DD 06/10/21	85,425.00	51,049.70
CELANESE US HOLDINGS LLC 6.050% 03/15/2025 DD 07/14/22	0.00	49,867.00
CHARLES SCHWAB CORP/THE VAR RT 12/31/2049 DD 04/30/20	0.00	48,900.00
CITIGROUP INC VAR RT 12/31/2049 DD 12/10/20	60,450.00	43,556.00
CITIZENS FINANCIAL GROUP INC VAR RT 12/31/2049 DD 06/04/20	0.00	47,881.50
DOMINION ENERGY INC VAR RT 12/31/2049 DD 12/13/19	72,975.00	0.00
ENERGY TRANSFER LP 4.500% 04/15/2024 DD 01/15/19	0.00	39,442.80
EQUITABLE HOLDINGS INC VAR RT 12/31/2049 DD 08/11/20	0.00	94,270.00
HUNTINGTON BANCSHARES INC/OH VAR RT 12/31/2049 DD 08/10/20	58,093.75	35,782.40
JPMORGAN CHASE & CO VAR RT 12/31/2049 DD 07/31/19	87,337.50	0.00
MARKEL CORP VAR RT 12/31/2049 DD 05/27/20	0.00	91,912.50
OCEANEERING INTERNATIONAL INC 4.650% 11/15/2024 DD 11/21/14	0.00	47,752.00
SM ENERGY CO 6.750% 09/15/2026 DD 09/12/16	0.00	38,834.00

5500 Assets and Liabilities Detail Report

Report ID: [REDACTED]

BNY MELLON

Status: FINAL

TOTAL FUND 27-813 - [REDACTED]

01/01/2022 - 12/31/2022

LOCAL 27-813 LOCAL 1034 INST

	Beginning of Year 01/01/2022	End of Year 12/31/2022
TOTAL ALL OTHER	468,031.25	717,082.15
(4) CORPORATE STOCKS		
(A) PREFERRED		
ATHENE HOLDING LTD PFD 7.750%	0.00	49,068.25
CITIGROUP INC VAR RT 12/31/2049 DD 04/30/14	73,369.10	0.00
GARRETT MOTION INC PFD 11.000%	16,740.00	0.00
GOLDMAN SACHS GROUP INC/THE VAR RT 12/31/2049 DD 11/15/19	108,937.50	72,799.20
TOTAL PREFERRED	199,046.60	121,867.45
(B) COMMON		
AAR CORP	27,321.00	0.00
ABBVIE INC	233,565.00	153,529.50
ACADEMY SPORTS & OUTDOORS INC	0.00	47,286.00
ADVANCE AUTO PARTS INC	47,976.00	0.00
AEROJET ROCKETDYNE HOLDINGS IN	51,436.00	0.00
AGCO CORP	46,408.00	55,476.00
ALLSTATE CORP/THE	70,590.00	40,680.00
ALTABA INC ESCROW	2,372.00	0.00
AMCOR PLC	65,994.95	98,853.00
AMERICAN AIRLINES GROUP INC	32,328.00	22,896.00
AMERICAN CAMPUS COMMUNITIES IN	97,965.90	0.00
AMERIPRISE FINANCIAL INC	69,381.80	71,615.10
AMGEN INC	58,492.20	68,286.40
ANNALY CAPITAL MANAGEMENT INC	34,408.00	0.00
ANNALY CAPITAL MANAGEMENT INC	0.00	23,188.00
APPLIED MATERIALS INC	62,944.00	38,952.00
ARDAGH METAL PACKAGING SA	36,120.00	0.00
ARMSTRONG FLOORING INC	3,960.00	0.00
ARROW ELECTRONICS INC	53,708.00	41,828.00
ASHLAND INC	32,298.00	0.00
AT&T INC	105,780.00	73,640.00
AUTONATION INC	163,590.00	0.00
AVNET INC	0.00	45,738.00
BANK OF AMERICA CORP	88,980.00	39,744.00
BANK OF NEW YORK MELLON CORP/T	278,784.00	54,624.00
BARRICK GOLD CORP	26,600.00	0.00
BAUSCH HEALTH COS INC	33,132.00	0.00
BAXTER INTERNATIONAL INC	77,256.00	0.00
BIG LOTS INC	22,525.00	7,350.00
BIOGEN INC	13,435.52	15,507.52
BOEING CO/THE	30,198.00	0.00
BOSTON PROPERTIES INC	0.00	36,155.30

**5500 Assets and Liabilities Detail Report**Report ID: XXXXXXXXXX**BNY MELLON**Status: **FINAL****TOTAL FUND 27-813 -** XXXXXXXXXX**01/01/2022 - 12/31/2022****LOCAL 27-813 LOCAL 1034 INST**

	Beginning of Year 01/01/2022	End of Year 12/31/2022
BOSTON SCIENTIFIC CORP	63,720.00	0.00
BRISTOL-MYERS SQUIBB CO	81,055.00	93,535.00
BROADCOM INC	76,522.15	50,321.70
BROWN-FORMAN CORP	115,243.00	0.00
BUNGE LTD	37,344.00	0.00
CABOT CORP	22,480.00	0.00
CAPITAL ONE FINANCIAL CORP	58,036.00	37,184.00
CELANESE CORP	50,418.00	10,224.00
CENTRAL GARDEN & PET CO	23,925.00	0.00
CHARTER COMMUNICATIONS INC	65,197.00	0.00
CHESAPEAKE ENERGY CORP	0.00	37,748.00
CHEVRON CORP	76,277.50	0.00
CIGNA GROUP/THE	59,703.80	86,148.40
CISCO SYSTEMS INC	57,033.00	66,696.00
CITIGROUP INC	102,663.00	63,322.00
CITIZENS FINANCIAL GROUP INC	47,250.00	39,370.00
CNA FINANCIAL CORP	30,856.00	29,596.00
CNH INDUSTRIAL NV	153,497.00	0.00
COCA-COLA CO/THE	111,610.85	72,515.40
COHEN & STEERS INC	27,753.00	0.00
COMCAST CORP	60,396.00	59,449.00
CONAGRA BRANDS INC	34,150.00	38,700.00
COSTCO WHOLESALE CORP	85,155.00	0.00
CRANE HOLDINGS CO	0.00	30,135.00
CUMMINS INC	65,442.00	72,687.00
CVS HEALTH CORP	113,476.00	55,914.00
DANA INC	59,332.00	0.00
DEERE & CO	137,156.00	0.00
DELTA AIR LINES INC	35,172.00	29,574.00
DEUTSCHE TELEKOM AG ADR	98,240.80	67,032.67
DEVON ENERGY CORP	34,094.70	0.00
DIAGEO PLC ADR	44,028.00	0.00
DIEBOLD NIXDORF INC	5,430.00	0.00
DIODES INC	32,943.00	22,842.00
DISCOVER FINANCIAL SERVICES	57,780.00	48,915.00
DISH NETWORK CORP	54,661.40	0.00
DXC TECHNOLOGY CO	6,631.14	5,459.00
EASTERN CO/THE	25,070.00	0.00
EASTMAN CHEMICAL CO	36,273.00	24,432.00
EBAY INC	0.00	33,176.00
ECHOSTAR CORP	36,890.00	0.00
ENERGIZER HOLDINGS INC	40,100.00	0.00

**5500 Assets and Liabilities Detail Report**Report ID: XXXXXXXXXX**BNY MELLON**Status: **FINAL****TOTAL FUND 27-813 -** XXXXXXXXXX**01/01/2022 - 12/31/2022****LOCAL 27-813 LOCAL 1034 INST**

	Beginning of Year 01/01/2022	End of Year 12/31/2022
ENPRO INDUSTRIES INC	77,049.00	0.00
EVEREST RE GROUP LTD	38,348.80	46,377.80
EW SCRIPPS CO/THE	29,025.00	0.00
EXXON MOBIL CORP	0.00	165,450.00
FEDEX CORP	36,209.60	41,568.00
FIFTH THIRD BANCORP	74,035.00	55,777.00
FIRST HORIZON CORP	0.00	19,600.00
FLOWERVE CORP	39,780.00	0.00
FOOT LOCKER INC	34,904.00	30,232.00
FORD MOTOR CO	91,388.00	51,172.00
FORTUNE BRANDS INNOVATIONS INC	192,420.00	0.00
FOX CORP	114,390.00	45,555.00
FREEPORT-MCMORAN INC	125,190.00	0.00
GAN LTD	7,352.00	0.00
GARRETT MOTION INC	16,060.00	0.00
GATX CORP	83,352.00	0.00
GCP APPLIED TECHNOLOGIES INC	129,806.00	0.00
GEN DIGITAL INC	31,176.00	0.00
GENERAL DYNAMICS CORP	41,694.00	0.00
GENERAL ELECTRIC CO	11,808.75	0.00
GENERAL MOTORS CO	82,082.00	47,096.00
GILEAD SCIENCES INC	152,481.00	68,680.00
GOGO INC	11,500.50	0.00
GOLDMAN SACHS GROUP INC/THE	53,557.00	48,073.20
GOODYEAR TIRE & RUBBER CO/THE	29,848.00	14,210.00
GRIFFON CORP	28,480.00	0.00
GRUPO TELEVISA SAB ADR	69,338.00	0.00
HANESBRANDS INC	0.00	40,068.00
HARTFORD FINANCIAL SERVICES GR	41,424.00	45,498.00
HCA HEALTHCARE INC	51,384.00	47,992.00
HERC HOLDINGS INC	250,480.00	0.00
HESS CORP	66,627.00	0.00
HEWLETT PACKARD ENTERPRISE CO	37,848.00	38,304.00
HILLENBRAND INC	0.00	46,937.00
HOME DEPOT INC/THE	83,002.00	0.00
HONEYWELL INTERNATIONAL INC	62,553.00	0.00
HP INC	86,641.00	61,801.00
HUNTINGTON INGALLS INDUSTRIES	37,348.00	46,136.00
HUNTSMAN CORP	34,880.00	27,480.00
HYSTER-YALE MATERIALS HANDLING	20,550.00	0.00
INGLES MARKETS INC	69,072.00	0.00
INGREDION INC	28,992.00	29,379.00

**5500 Assets and Liabilities Detail Report**Report ID: XXXXXXXXXXStatus: **FINAL****BNY MELLON****TOTAL FUND 27-813 -** XXXXXXXXXX**01/01/2022 - 12/31/2022****LOCAL 27-813 LOCAL 1034 INST**

	Beginning of Year 01/01/2022	End of Year 12/31/2022
INTEL CORP	123,600.00	63,432.00
INTERNATIONAL BUSINESS MACHINE	131,655.10	94,396.30
INTERNATIONAL PAPER CO	32,886.00	24,241.00
INTERPUBLIC GROUP OF COS INC/T	37,450.00	0.00
ITT INC	61,314.00	0.00
J M SMUCKER CO/THE	98,469.50	47,538.00
JABIL INC	56,280.00	54,560.00
JAZZ PHARMACEUTICALS PLC	0.00	47,793.00
JETBLUE AIRWAYS CORP	24,208.00	0.00
JOHNSON & JOHNSON	42,767.50	0.00
JOHNSON CONTROLS INTERNATIONAL	113,834.00	0.00
JPMORGAN CHASE & CO	158,350.00	0.00
KAMAN CORP	34,520.00	0.00
KELLOGG CO	32,210.00	0.00
KINDER MORGAN INC	102,138.40	50,533.60
KOHL'S CORP	19,756.00	10,100.00
KRAFT HEINZ CO/THE	165,319.50	159,379.65
KROGER CO/THE	63,364.00	53,496.00
KYNDRYL HOLDINGS INC	2,172.00	0.00
L3HARRIS TECHNOLOGIES INC	42,648.00	0.00
LAM RESEARCH CORP	21,574.50	12,609.00
LAS VEGAS SANDS CORP	15,056.00	0.00
LEAR CORP	54,885.00	13,642.20
LEGGETT & PLATT INC	93,844.80	56,402.50
LENNAR CORP	248,612.00	0.00
LIBERTY BROADBAND CORP	6,596.90	0.00
LIBERTY BROADBAND CORP	9,666.00	0.00
LIBERTY MEDIA CORP-LIBERTY BRA	60,375.00	0.00
LIBERTY MEDIA CORP-LIBERTY FOR	5,248.92	0.00
LIBERTY MEDIA CORP-LIBERTY FOR	2,432.94	0.00
LINCOLN NATIONAL CORP	54,608.00	24,576.00
LYONDELLBASELL INDUSTRIES NV	46,115.00	41,515.00
MACY'S INC	31,416.00	24,780.00
MADISON SQUARE GARDEN ENTERTAI	41,992.98	0.00
MADISON SQUARE GARDEN SPORTS C	69,492.00	0.00
MARATHON PETROLEUM CORP	44,793.00	46,556.00
MASTERCARD INC	107,796.00	0.00
MCKESSON CORP	74,571.00	75,024.00
MERCK & CO INC	122,624.00	177,520.00
META PLATFORMS INC	0.00	42,119.00
METLIFE INC	62,490.00	72,370.00
MGM RESORTS INTERNATIONAL	35,904.00	0.00

**5500 Assets and Liabilities Detail Report**Report ID: XXXXXXXXXX**BNY MELLON**Status: **FINAL****TOTAL FUND 27-813 -** XXXXXXXXXX**01/01/2022 - 12/31/2022****LOCAL 27-813 LOCAL 1034 INST**

	Beginning of Year 01/01/2022	End of Year 12/31/2022
MODINE MANUFACTURING CO	33,297.00	0.00
MOLSON COORS BEVERAGE CO	50,985.00	56,672.00
MONDELEZ INTERNATIONAL INC	39,786.00	0.00
MORGAN STANLEY	176,688.00	85,020.00
MOSAIC CO/THE	55,006.00	61,418.00
MUELLER INDUSTRIES INC	59,360.00	0.00
MUELLER WATER PRODUCTS INC	28,800.00	0.00
NATIONAL FUEL GAS CO	140,668.00	0.00
NAVIENT CORP	33,952.00	26,320.00
NETGEAR INC	29,210.00	0.00
NEWMONT CORP	161,872.20	39,412.00
NEWS CORP	15,617.00	0.00
NEXSTAR MEDIA GROUP INC	30,196.00	35,006.00
NEXTERA ENERGY INC	72,354.00	46,816.00
NEXTERA ENERGY PARTNERS LP	46,420.00	0.00
NORTHERN TRUST CORP	35,883.00	0.00
NORTHROP GRUMMAN CORP	38,707.00	32,736.60
NRG ENERGY INC	61,733.64	45,598.06
O'REILLY AUTOMOTIVE INC	88,278.75	0.00
OMEGA HEALTHCARE INVESTORS INC	26,631.00	25,155.00
ORACLE CORP	61,047.00	57,218.00
ORGANON & CO	3,654.00	27,930.00
OSHKOSH CORP	33,813.00	0.00
PAN AMERICAN SILVER CORP	14,982.00	0.00
PARAMOUNT GLOBAL	53,392.00	0.00
PARAMOUNT GLOBAL	37,634.46	14,077.92
PATTERSON COS INC	58,700.00	0.00
PFIZER INC	314,441.25	215,720.40
PHILLIPS 66	50,722.00	148,314.00
PHYSICIANS REALTY TRUST	156,571.45	92,246.25
PIEDMONT OFFICE REALTY TRUST I	31,246.00	15,589.00
PNC FINANCIAL SERVICES GROUP I	120,312.00	0.00
PNM RESOURCES INC	22,805.00	0.00
PRUDENTIAL FINANCIAL INC	43,296.00	9,946.00
PULTEGROUP INC	45,728.00	36,424.00
QUALCOMM INC	0.00	38,479.00
RADIAN GROUP INC	33,808.00	30,512.00
REDCO CORP	81,384.00	0.00
REGIONS FINANCIAL CORP	50,140.00	49,588.00
REPUBLIC SERVICES INC	223,120.00	0.00
RYMAN HOSPITALITY PROPERTIES I	91,960.00	0.00
SCOTTS MIRACLE-GRO CO/THE	96,600.00	0.00



	Beginning of Year 01/01/2022	End of Year 12/31/2022
SEAGATE TECHNOLOGY HOLDINGS PL	56,490.00	26,305.00
SERVICE PROPERTIES TRUST	18,459.00	15,309.00
SILGAN HOLDINGS INC	34,272.00	41,472.00
SIMON PROPERTY GROUP INC	97,459.70	74,599.80
SINCLAIR BROADCAST GROUP INC	76,647.00	0.00
SNAP-ON INC	43,076.00	45,698.00
SONY GROUP CORP ADR	341,280.00	0.00
SPROUTS FARMERS MARKET INC	41,552.00	45,318.00
STAG INDUSTRIAL INC	76,975.80	65,104.65
STATE STREET CORP	158,100.00	46,542.00
SYLVAMO CORP	1,774.84	3,061.17
SYNOVUS FINANCIAL CORP	38,296.00	0.00
T ROWE PRICE GROUP INC	39,328.00	0.00
T-MOBILE US INC	51,147.18	0.00
TARGET CORP	69,432.00	29,808.00
TE CONNECTIVITY LTD	32,268.00	0.00
TELADOC HEALTH INC	13,773.00	0.00
TELEPHONE AND DATA SYSTEMS INC	44,330.00	0.00
TEXAS INSTRUMENTS INC	150,776.00	0.00
TEXTRON INC	324,240.00	0.00
THOR INDUSTRIES INC	0.00	37,745.00
TOTALENERGIES SE ADR	0.00	47,491.20
TREDEGAR CORP	53,190.00	0.00
TWIN DISC INC	51,512.00	0.00
TYSON FOODS INC	69,728.00	49,800.00
UGI CORP	0.00	37,070.00
UNILEVER PLC ADR	89,560.35	64,448.00
UNITED AIRLINES HOLDINGS INC	35,024.00	30,160.00
UNITED STATES CELLULAR CORP	25,216.00	0.00
UNUM GROUP	29,484.00	49,236.00
VALERO ENERGY CORP	37,555.00	25,372.00
VALVOLINE INC	55,935.00	0.00
VERIZON COMMUNICATIONS INC	281,883.00	144,007.00
VIATRIS INC	108,591.78	82,974.15
VISTRA CORP	54,648.00	55,680.00
VODAFONE GROUP PLC ADR	11,944.00	0.00
VOYA FINANCIAL INC	39,786.00	36,894.00
WALGREENS BOOTS ALLIANCE INC	52,160.00	37,360.00
WALMART INC	28,938.00	0.00
WARNER BROS DISCOVERY INC	54,142.00	0.00
WARNER BROS DISCOVERY INC	0.00	9,167.16
WASTE MANAGEMENT INC	75,105.00	0.00



5500 Assets and Liabilities Detail Report

Report ID: [REDACTED]

BNY MELLON

Status: FINAL

TOTAL FUND 27-813 - [REDACTED]

01/01/2022 - 12/31/2022

LOCAL 27-813 LOCAL 1034 INST

	Beginning of Year 01/01/2022	End of Year 12/31/2022
WELLS FARGO & CO	161,932.50	66,064.00
WHIRLPOOL CORP	56,318.40	33,950.40
XEROX HOLDINGS CORP	33,960.00	21,900.00
XYLEM INC/NY	23,984.00	0.00
TOTAL COMMON	15,206,740.70	6,633,029.00
(5) PARTNERSHIP/JOINT VENTURE INTERESTS		
CLASS X SERIES 06/30/2018	69,510.37	68,823.26
CLASS X SERIES 3/31/2018	70,999.49	70,296.29
ENERGY TRANSFER LP	14,814.00	0.00
INTECH RISK-MANAGED BROAD LARGE CAPGROWTH FUND LLC NOT	14,521,130.26	2,555,754.24
JPMCB STRATEGIC PPTY FD	4,303,971.45	4,364,586.52
SKYBRIDGE	2,464,027.60	1,337,850.57
TOTAL PARTNERSHIP/JOINT VENTURE INTERESTS	21,444,453.17	8,397,310.88
(6) REAL ESTATE		
BOYD WATTERSON GSA FD LP LOCAL 1034 PENSION TRUST FUND GSA	2,816,086.00	2,825,060.00
(7) LOANS OTHER THAN PARTICIPANT	0.00	0.00
(8) PARTICIPANT LOANS	0.00	0.00
VALUE OF INTEREST IN:		
(9) COMMON/COLLECTIVE TRUSTS		
97 BLK EQUITY INDEX CL R	16,059,778.71	21,866,032.98
BLACKROCK MSCI ACWI EX- U S INDEX FUND CLR	3,195,965.04	2,692,694.66
EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	34,715.63	51,079.31
TOTAL COMMON/COLLECTIVE TRUSTS	19,290,459.38	24,609,806.95
(10) POOLED SEPARATE ACCOUNTS	0.00	0.00
(11) MASTER TRUST INVESTMENT ACCTS	0.00	0.00
(12) 103-12 INVESTMENT ENTITIES	0.00	0.00
(13) REGISTERED INVESTMENT COMPANIES		
ALERIAN MLP ETF	72,028.00	64,528.65
ANGEL OAK MULTI-STR INC-INST	258,611.70	0.00
DREYFUS INST TR AGY CASH ADV 6549	225,290.66	32,021.96
DREYFUS TREASURY SECURITIES CM 2.087% 12/31/2035 DD 04/09/97	2,249,004.56	2,510,896.13
FIDELITY MATERIALS ETF	65,442.00	0.00
GLOBAL X US PREFERRED ETF	59,248.00	33,994.35
INVESCO SENIOR LOAN ETF	169,617.50	45,268.65
ISHARES 0-5 YR HY CORP BOND	126,840.00	46,001.25
ISHARES JP MORGAN USD EMERGI	70,889.00	0.00
ISHARES TIPS BOND ETF	112,404.00	0.00
MERGER FUND-I	170,938.35	125,959.52
VANECK JPM EM LOCAL CURR BND	79,222.00	51,367.60
VANGUARD SHORT-TERM TIPS	0.00	42,739.65
WESTERN ASSET CORE PL BND LLC	21,218,817.35	16,657,153.00

	Beginning of Year 01/01/2022	End of Year 12/31/2022
TOTAL REGISTERED INVESTMENT COMPANIES	24,878,353.12	19,609,930.76
(14) VALUE OF FUNDS IN INSURANCE CO ACCT	0.00	0.00
(15) OTHER		
ANGEL OAK ULTRASHRT INC-INST	0.00	41,938.27
D. EMPLOYER RELATED INVESTMENTS		
(1) EMPLOYER SECURITIES	0.00	0.00
(2) EMPLOYER REAL PROPERTY	0.00	0.00
E. BUILDINGS/OTHER PROPERTY USED BY PLAN		
F. TOTAL ASSETS	84,593,782.92	63,407,870.31
LIABILITIES		
G. BENEFIT CLAIMS PAYABLE	0.00	0.00
H. OPERATING PAYABLES	0.00	0.00
I. ACQUISITION INDEBTEDNESS		
J. OTHER LIABILITIES		
220021 PAYABLE FOR UNITS REDEEMED	0.00	72,648.29
K. TOTAL LIABILITIES	0.00	72,648.29
L. TOTAL NET ASSETS	84,593,782.92	63,335,222.02

7.8. Schedule of Active Participant Data (Line 8b(2))

Age	Years of Pension Credit																			
	0-1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40+	
	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.
<25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25-29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30-34	-	-	3	142	6	444	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35-39	-	-	1	189	2	504	1	864	1	1,152	-	-	-	-	-	-	-	-	-	-
40-44	-	-	-	-	-	-	3	960	-	-	-	-	-	-	-	-	-	-	-	-
45-49	-	-	-	-	2	540	-	-	1	1,224	2	1,620	2	300	-	-	-	-	-	-
50-54	-	-	2	215	-	-	1	1,008	2	1,296	3	1,512	3	1,824	2	1,880	-	-	-	-
55-59	-	-	-	-	3	552	2	900	2	1,260	2	1,584	3	1,836	2	1,884	3	1,920	-	-
60-61	-	-	-	-	2	432	1	936	3	1,152	2	1,584	10	1,681	2	1,884	1	1,920	2	1,920
62+	-	-	-	-	1	648	-	-	2	1,188	2	1,476	1	1,812	1	1,860	2	1,920	1	1,920
Unknown	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	1,884	-	-	-	-

7. Government (5500) Reporting

7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Local 1034 Pension Plan is in “Critical” status as per the Pension Protection Act, as the Plan was certified in Critical Status the prior year and has not passed the emergence test.

Below is a ten-year projection of the Plan’s Funded Percentage and Credit Balance supporting the Actuarial Certification.

As of		
Jan. 1	Funded %	Credit Balance
2022	74.2%	\$ (34,489,983)
2023	74.0%	(38,016,360)
2024	75.2%	(41,871,522)
2025	74.3%	(43,640,106)
2026	72.6%	(44,762,981)
2027	69.1%	(44,960,682)
2028	65.2%	(46,377,379)
2029	60.9%	(46,881,372)
2030	56.0%	(47,642,260)
2031	50.7%	\$ (47,840,821)

7.2. Documentation Regarding Progress under Funding Improvement or Rehabilitation Plan (Line 4c)

The Trustees have adopted a Rehabilitation Plan to meet funding progress benchmark required by §432 of the code. The benchmark is for the plan to emerge from Critical status by the end of the Rehabilitation Period.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii).

Based upon the provisions of IRC §432(e)(3)(A)(ii), we hereby certify the Plan is making required progress in its Rehabilitation Plan.

Schedule MB (2022), Line 8b(3)
Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Local 1034 Pension Plan
EIN: 13-6594795 PN: 001

<u>Employer</u>	<u>Date Of Payment</u>	<u>Amount Paid</u>
Cross Island Funeral Service	01/01/2022	\$ 631.00
	02/01/2022	631.00
		\$ 1,262.00
Dynasty Int'l Limo	01/01/2022	\$ 287.00
	02/01/2022	287.00
	03/01/2022	287.00
	04/01/2022	287.00
	05/01/2022	287.00
	06/01/2022	287.00
	07/01/2022	287.00
	08/01/2022	287.00
	09/01/2022	287.00
	10/01/2022	287.00
	11/01/2022	287.00
	12/01/2022	<u>287.00</u>
		\$ 3,444.00
G&B Limousine B&B Limousine	01/01/2022	\$ 261.00
	02/01/2022	261.00
	03/01/2022	261.00
	04/01/2022	261.00
	05/01/2022	261.00
	06/01/2022	261.00
	07/01/2022	261.00
	08/01/2022	261.00
	09/01/2022	261.00
	10/01/2022	261.00
	11/01/2022	261.00
	12/01/2022	<u>261.00</u>
		\$ 3,132.00
La Salle	01/01/2022	\$ 413.00
	02/01/2022	413.00
	03/01/2022	413.00
	04/01/2022	413.00
	05/01/2022	413.00
	06/01/2022	413.00
	07/01/2022	413.00
	08/01/2022	413.00
	09/01/2022	413.00
	10/01/2022	413.00
	11/01/2022	413.00
	12/01/2022	<u>413.00</u>
		\$ 4,956.00

Schedule MB (2022), Line 8b(3)
Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Local 1034 Pension Plan
EIN: 13-6594795 PN: 001

Associated Funeral Service

06/06/2022	\$ 803.00
07/01/2022	803.00
08/01/2022	803.00
09/01/2022	803.00
10/01/2022	803.00
11/01/2022	803.00
12/01/2022	<u>803.00</u>
	\$ 5,621.00

Seneca Chapels

01/01/2022	\$ 522.27
02/01/2022	522.27
03/01/2022	522.27
04/01/2022	522.27
05/01/2022	522.27
06/01/2022	522.27
07/01/2022	522.27
08/01/2022	522.27
09/01/2022	522.27
10/01/2022	522.27
11/01/2022	<u>522.27</u>
	\$ 5,744.97

Drum Service of Richmond Hill

10/02/2022	\$ 519.00
01/01/2022	519.00
11/31/2022	12,000.00
11/31/2022	3,000.00
12/01/2022	<u>519.00</u>
	\$ 16,557.00

Wilner's Livery

01/01/2022	\$ 392.35
02/01/2022	392.35
03/01/2022	392.35
04/01/2022	392.35
05/01/2022	392.35
06/01/2022	392.35
07/01/2022	392.35
08/01/2022	392.35
09/01/2022	392.35
10/01/2022	392.35
11/01/2022	392.35
12/01/2022	<u>392.35</u>
	\$ 4,708.20

Sinai Chapels

01/01/2022	\$ 1,346.00
02/01/2022	<u>291,702.18</u>
	\$ 293,048.18

Total \$ 338,473.35

7.11. Schedule of Funding Standard Account Bases (Lines 9c and 9h)

Amortization Charges as of 1/1/2022

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
1/1/2009	Experience Loss	4,855,369	2	2,504,101
1/1/2010	Assumption Change	21,803	3	7,730
1/1/2010	Experience Loss	1,392,183	3	493,572
1/1/2011	Experience Loss	1,034,150	4	283,447
1/1/2013	Plan Change	877,168	6	170,136
1/1/2013	Plan Change	4,138,163	6	802,642
1/1/2014	Plan Change	3,101	7	531
1/1/2015	Assumption Change	6,724,828	8	1,037,059
1/1/2016	Method Change	1,860,899	4	510,048
1/1/2019	Experience Loss	167,901	12	19,323
1/1/2019	Assumption Change	3,670,695	12	422,451
1/1/2022	Assumption Change	3,276,426	15	327,190
Total Charges		\$ 28,022,686		\$ 6,578,230

Amortization Credits as of 1/1/2022

Year		Outstanding	Years	Amortization
Established	Base Type	Balance	Remaining	Amount
1/1/2009	Assumption Change	\$ (1,402,595)	2	\$ (723,372)
1/1/2012	Experience Gain	(3,724,064)	5	(841,445)
1/1/2012	Assumption Change	(853,330)	5	(192,808)
1/1/2012	Assumption Change	(458,849)	5	(103,676)
1/1/2013	Experience Gain	(184,405)	6	(35,767)
1/1/2014	Experience Gain	(1,277,104)	7	(218,644)
1/1/2015	Experience Gain	(3,056,718)	8	(471,387)
1/1/2016	Experience Gain	(393,776)	9	(55,549)
1/1/2016	Assumption Change	(943,865)	9	(133,150)
1/1/2017	Experience Gain	(1,027,445)	10	(134,199)
1/1/2018	Assumption Change	(10,194,323)	11	(1,244,906)
1/1/2018	Experience Gain	(4,297,661)	11	(524,820)
1/1/2020	Experience Gain	(2,054,541)	13	(224,326)
1/1/2021	Experience Gain	(4,634,933)	14	(482,818)
1/1/2022	Experience Gain	<u>(1,618,976)</u>	15	<u>(161,674)</u>
Total Credits		\$ (36,122,585)		\$ (5,548,541)
Net Charge/(Credit)		\$ (8,099,899)		\$ 1,029,689

7.5. Justification for Change in Actuarial Assumptions (Line 11)

The following assumptions were changed from the previous valuation to better reflect anticipated Plan experience:

- The net investment return assumption was changed from 6.75% to 6.50%.
- The mortality assumption was changed as follows:
 - All mortality tables were updated to sex-distinct PRI-2012 Blue Collar tables.
 - The Mortality Improvement Scale was updated from MP-2018 to MP-2021.

7.4. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Measurement Date December 31, 2021

Mortality	Pre-Decrement:	PRI-2012 Blue Collar Employee
	Post-Decrement:	PRI-2012 Blue Collar Retiree
	Post-Disablement:	PRI-2012 Disabled Annuitant
	Beneficiaries:	PRI-2012 Blue Collar Contingent Annuitant

All tables use Scale MP-2021 generational mortality improvement.
 All tables are the Amount Weighted Tables.

Withdrawal Illustration of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages (the same rates are used for males and females):

<u>Age</u>	<u>Rates</u>
20	17.46%
25	18.51%
30	12.19%
35	8.78%
40	7.00%
45	6.21%
50	5.63%
55	2.92%
60	2.20%

Withdrawal rates are set to zero at the first eligibility for an immediate pension.

Retirement Age
 Actives

Rates as Follows:

<u>Age</u>	<u>Rate</u>
55-51	7%
62-64	25%
65-70	50%
71+	100%

Terminated Vesteds

<u>Age</u>	<u>Rate</u>
55	50%
56-64	25%
65-70	50%
71+	100%

Incidence of Disability

Sex-distinct rates provided in the Social Security Administration Actuarial Note Number 2018.6.

Participants Excluded from Valuation	Inactive vested participants who are older than age 75 as of the Measurement Date are excluded.
Future Employment	4,576 total units annually, or 52 weeks per active member
Percent Married	75%
Age of Spouse	Females are three years younger than their spouses
Net Investment Return	6.50%
Withdrawal Liability Interest Rate	5.50%
Administrative Expenses	\$912,455 payable monthly annually increasing 2.25%
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Initial unrecognized return is equal to the difference between the actual market return and the expected return on the market value, and is recognized (20% per year) over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit

RPA '94 Current Liability Assumptions

Interest	1.91%
Mortality	As per IRS Regulations §1.431(c)(6)-1 and §1.430(h)(3)-1(a)(3)

Rationale for Assumptions

Demographic	The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.
Administrative Expense and Employment	The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions.
Investment Return	The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.

PENSION PLAN, LOCAL 1034 PENSION FUND REHABILITATION PLAN SCHEDULES

The Trustees have formulated two schedules under the Rehabilitation Plan for the Local 1034 Pension Fund (the “Fund” or the “Plan”): (1) the “Preferred Schedule”, and (2) the “Default Schedule”, which is required by the PPA.

PREFERRED SCHEDULE

➤ *Preferred Schedule Effective Date*

The effective date of the changes described in this Preferred Schedule is the effective date of a collective bargaining agreement (“CBA”) adopting a contribution schedule that contains terms consistent with this Preferred Schedule (the “Preferred Schedule Effective Date”).

➤ *Changes in Benefits under the Preferred Schedule*

In developing the Preferred Schedule, the Trustees considered various options for adjusting and/or eliminating benefits, but determined to maintain the current plan of benefits. The Trustees determined to make no changes to the current plan of benefits in order to have a schedule that would (i) maintain meaningful benefits for participants upon their retirement; and (ii) encourage ongoing employer participation.

➤ *Required Contribution Increases under the Preferred Schedule*

The Trustees developed a schedule of required contribution increases that is designed to maximize contribution levels, while limiting employer withdrawals and employer bankruptcies. Under this Preferred Schedule, contributing employers are required to increase their contributions to the Plan by 10% per year, on a compounded basis. The effective date for this contribution increase is the Preferred Schedule Effective Date. This means that for the first year that an employer is subject to the Preferred Schedule (*i.e.*, the first year beginning on the Preferred Schedule Effective Date), the employer’s obligation to contribute will increase to 110% of the contribution rate in effect under its current or most recently expired CBA. In each successive year during which an employer is subject to the Preferred Schedule, such employer’s contribution rate will increase by 10% per year over the prior year’s contribution rate.

DEFAULT SCHEDULE

The Default Schedule assumes that there are no increases in contributions under the Plan other than the increases necessary to emerge from critical status after future benefit accruals and other benefits (other than benefits the reduction or elimination of which are not permitted under Section 411(d)(6) of the Code) have been reduced to the maximum extent permitted by law.

➤ ***Default Schedule Effective Date***

Unless otherwise specifically provided herein, the changes described in the Default Schedule will become effective upon the *earlier of*:

- (i) the effective date of a CBA that adopts a contribution schedule that contains terms consistent with this Default Schedule, or
- (ii) 180 days after the expiration date of a CBA providing for contributions to the Plan that was in effect on January 1, 2010, *if* by such date the bargaining parties have failed to adopt a contribution schedule that contains terms consistent with this Default Schedule or the Preferred Schedule.

Notwithstanding the foregoing, if (1) no CBA was in effect on January 1, 2010 and the bargaining parties have not as of November 23, 2010 entered into a new CBA that adopts a contribution schedule that contains terms consistent with this Default Schedule or the Preferred Schedule, or (2) if a CBA was in effect on January 1, 2010 that subsequently expired and a new CBA was entered into by the bargaining parties before November 23, 2010 that does not adopt a contribution schedule that contains terms consistent with this Default Schedule or the Preferred Schedule, then the changes described in the Default Schedule shall become effective beginning July 1, 2011 if such bargaining parties fail to adopt a contribution schedule that contains terms consistent with this Default Schedule or the Preferred Schedule prior to that date.

The date determined herein is referred to below as the “Default Schedule Effective Date.”

➤ ***Changes in Benefits under the Default Schedule***

1. ***Reduction in Rate of Future Benefit Accruals.*** The future benefit accrual rate is \$22 per year for the first 25 years of Credited Service earned by the participant under the Plan. This is equivalent to 1% of the contributions required to be made on behalf of a participant based on the average contribution base units representative for active participants of a \$43 contribution rate for each 52 weeks of employment. This benefit accrual rate is effective on the date that changes in adjustable benefits under this Default Schedule are implemented with respect to a particular participant. After a participant has earned 25 years of Credited Service, the accrual rate for Credited Service earned by the participant under the Plan for years 25-35 will be unchanged from the current \$12 accrual rate under the Plan.
2. ***Reduction and/or Elimination of Adjustable Benefits.*** The Default Schedule requires the reduction and/or elimination of “adjustable benefits” (as such term is defined in Section 432(e)(8) of the Code) under the Plan. The normal retirement benefit payable at Normal Retirement Age *is not* an adjustable benefit and will not be reduced or eliminated. As of the Default Schedule Effective Date, adjustable benefits will be reduced to the maximum extent provided under Section 432(e)(8) of the Code. These reductions will include the following:

- (i) Elimination of the early retirement subsidy provided by the 14 ½ Year Service Retirement Pension payable at age 60 (*i.e.*, actuarial equivalent reduction factors would apply from ages 60 to 65);
- (ii) Elimination of the Disability Pension Benefit;
- (iii) Elimination of the guaranteed 60-month Pre-Retirement Death Benefit;
- (iv) Elimination of the guaranteed 60-month Retirement Benefit;
- (v) Elimination of early retirement subsidies provided by the Early Retirement Pensions for participants with 25 or more years of Credited Service, or at age 55 with at least 20 years of Credited Service (*i.e.*, the actuarial equivalent reduction factors would apply for retirements below age 65);
- (vi) Elimination of benefit options other than the qualified joint and survivor annuity (*i.e.*, elimination of the 10 Year Certain Option, the 5 Year Certain Option and the Qualified Optional Survivor Annuity form of benefits); and
- (vii) No pensions would be payable prior to age 55.

➤ ***Required Contribution Increases under the Default Schedule***

The Default Schedule requires contributing employers to increase annually their contributions to the Plan, on a compounded basis, as follows:

- (i) For the first 5 years that the schedule applies – 13% per year
- (ii) For the next 3 years that the schedule applies – 10% per year
- (iii) For the remainder of the period that the plan remains in critical status – no additional increases are required.

This means that for the first year that an employer is subject to the Default Schedule (*i.e.*, the first year beginning on the Default Schedule Effective Date), the employer's contribution obligation will increase to 113% of the contribution rate in effect under its current or most recently expired CBA. In each successive year during which an employer is subject to the Default Schedule, such employer's contribution rate will increase by the amounts set forth above over the prior year's contribution rate.

DETERMINATION OF APPLICABLE SCHEDULE

➤ ***Benefit Accruals for Active Participants***

Subject to the next paragraph, an active participant will accrue benefits at the rate prescribed under the Schedule applicable to his or her contributing employer as of the Preferred Schedule Effective Date or Default Schedule Effective Date of that employer. Accordingly, the accrual rate under the Preferred Schedule will apply to a participant during the periods of time that he or she is employed by an employer to whom the Preferred Schedule applies; and the accrual rate under the Default Schedule will apply to a participant during the periods of time that he or she is employed by an employer to whom the Default Schedule applies.

Notwithstanding the foregoing, if a participant earns service credit under both the Preferred Schedule and the Default Schedule in the same calendar year (or earns service credit under the Plan when neither Schedule is applicable to the participant and under either the Preferred

Schedule or the Default Schedule in the same calendar year), the participant's rate of future benefit accruals for the entire calendar year will be based on the Schedule with the highest future benefit accrual rate (or will be determined under the terms of the Plan without regard to either Schedule if the participant earned service credit under the Plan when neither Schedule was applicable to him or her during that calendar year).

➤ ***Terminated, Vested Participants of Contributing Employers – Benefit Commencement Date On or After July 1, 2011***

A participant who has accrued a nonforfeitable right to receive a benefit under the Plan is considered to be a terminated, vested participant on the date that he or she stops working in Covered Employment. The schedule of benefits (other than future benefit accruals) applicable to a terminated, vested participant shall be determined as follows: a terminated, vested participant whose benefit commencement date is on or after July 1, 2011 will be subject to the schedule of benefits available under the Schedule applicable to his or her last contributing employer as of the participant's benefit commencement date. Under this rule, the benefits of a participant whose benefit commencement date is prior to the date that his or her last contributing employer becomes subject to a Schedule, shall not be reduced under this Rehabilitation Plan.

➤ ***Participants that Begin or Began Receiving Benefits On or After July 1, 2011 and whose Last Contributing Employer Withdrew or Withdraws from the Plan Prior to Benefit Commencement***

For the purposes of applying the Schedules contained herein, a participant whose benefit commencement date is on or after July 1, 2011 and who last worked in covered employment for an employer who withdrew from the Plan prior to the participant's benefit commencement date and prior to one of the Schedules becoming applicable to such last contributing employer, shall become subject to the benefit-reduction provisions of the Default Schedule. The participant shall become subject to those provisions as of the later of: (i) July 1, 2011, or (ii) the date that the last contributing employer withdrew or withdraws from the Plan. If the participant's benefit commencement date is prior to the withdrawal of such last contributing employer, then the participant's benefits will not be affected by a subsequent withdrawal of that employer.

➤ ***Retirees – Benefit Commencement Date Before July 1, 2011***

Notwithstanding anything herein to the contrary, the benefits of retirees whose benefit commencement date is before July 1, 2011 shall not be reduced under this Rehabilitation Plan.

EMPLOYER SURCHARGE

Pursuant to the PPA, a surcharge is imposed on all contributing employers until they adopt a contribution schedule that contains terms consistent with the Preferred Schedule or the Default Schedule. The amount of the surcharge for the 2010 Plan Year (*i.e.*, the Plan's "initial critical year") is 5% of the contribution otherwise required under the applicable CBA (or other agreement pursuant to which the employer contributes). For subsequent years in which the Plan is in critical status, the surcharge is 10% of the contribution otherwise required. The surcharges go into effect 30 days after the employer has been notified by the plan sponsor that the Plan is in

critical status and the surcharge is in effect and cease when the employer agrees to a CBA that includes terms consistent with the Preferred Schedule or the Default Schedule, or another Schedule acceptable to the Trustees. Surcharges are due and payable on the same schedule as the contributions on which the surcharges are based.

Employers that have not adopted either the Preferred Schedule or the Default Schedule shall remain subject to the surcharges imposed under the PPA until such time as they adopt provisions in their CBAs that contain terms consistent with the Preferred Schedule or the Default Schedule. Employers on whom the Default Schedule is *imposed* shall remain subject to the surcharges until such time as they adopt provisions in their CBAs that contain terms consistent with the Preferred Schedule or the Default Schedule.

DELINQUENT CONTRIBUTIONS/WITHDRAWAL FROM THE PLAN

A contributing employer's failure to contribute to the Plan at the rates required by an applicable Schedule will result in the deficient amounts being treated as delinquent contributions to the Plan and the contributing employer will be subject to excise taxes (equal to 100% of the unpaid contributions) as provided under the PPA. Additionally, this may result in a determination by the Trustees that the employer has failed to maintain (and thus has withdrawn) from the Plan, and such employer will then be subject to withdrawal liability under the terms of the Plan and Title IV of ERISA.

NOTICES REQUIRED BEFORE BENEFIT REDUCTIONS

Pursuant to Section 432(e)(8)(C) of the Code, no reduction will be made to adjustable benefits unless and until written notice of such reduction has been given at least 30 days before the general effective date of such reduction to participants and beneficiaries, contributing employers and Local Union 813, affiliated with the International Brotherhood of Teamsters. Notwithstanding anything herein to the contrary, the benefits of participants who submit a complete application for benefits prior to the expiration of the 30-day period referenced in the preceding sentence shall not be reduced under this Rehabilitation Plan.

NON-COLLECTIVELY BARGAINED PARTICIPANTS UNDER THE REHABILITATION PLAN

In the case of an employer that contributes to the Plan on behalf of collectively bargained *and* non-collectively bargained participants, the contributions for, and the benefits provided to, the non-collectively bargained employees, including surcharges on those contributions, shall be determined as if those non-collectively participants were covered under such employer's first to expire CBA that was in effect when the Plan entered critical status.

In the case of an employer that contributes to the Plan on behalf of non-collectively bargained employees *only*, the rules contained in this Rehabilitation Plan shall be applied as if the employer were the bargaining party, and its participation agreement (or other operative agreement) were a CBA with a term ending on December 31, 2010.

APPLICATION OF REHABILITATION PLAN TO FUTURE AGREEMENTS

If, on or after the expiration of (or earlier amendment to or renegotiation of) a collective bargaining agreement that conforms to the Rehabilitation Plan (a “Compliant CBA”), the employer is required to contribute at a rate lower than the then-existing rate required under the Schedule applicable to such Compliant CBA, surcharges shall re-start and the Default Schedule shall be imposed in accordance with the following rules:

1. The surcharges that would otherwise be imposed under Code Section 432(e)(7)(A) shall apply prospectively beginning on the first day this provision is in effect.
2. The amount of such surcharge shall be based upon the contribution rate in the expired (or amended or renegotiated) Compliant CBA (prior to such amendment or renegotiation, if applicable).
3. The Default Schedule Effective Date shall be 180 days after the first day this provision is in effect, *if* by such date the bargaining parties have failed to adopt a contribution schedule that contains terms consistent with the Default Schedule or the Preferred Schedule (as then in effect).

REHABILITATION PLAN STANDARDS

The PPA requires that a Plan set forth annual standards for meeting the requirements of the rehabilitation plan. Based on reasonable assumptions and the adoption of this Rehabilitation Plan, the Fund is projected to forestall insolvency by three years, from the plan year ending December 31, 2025 to the plan year ending December 31, 2028. The point of projected insolvency will vary each year as actual experience differs from the assumptions. The Trustees recognize the possibility that actual experience could be less favorable than the reasonable assumptions used for the Rehabilitation Plan on an annual basis. Consequently, the annual standard for satisfying the requirements of the Rehabilitation Plan will be a determination that, based on the updated actuarial projections each year using reasonable actuarial assumptions, the Rehabilitation Plan (as updated and amended from time to time) will enable the Plan to forestall insolvency until no earlier than the plan year ending December 31, 2026.

ANNUAL REVIEW AND UPDATE OF REHABILITATION PLAN

In consultation with the Plan’s actuary, the Trustees will review the Rehabilitation Plan annually and amend it as appropriate, to meet the objectives of the Rehabilitation Plan to forestall insolvency. This will include an update of the contribution rates contained in its Schedules to reflect the experience of the Plan. The annual review will include a complete review of the Plan’s funding status, including projections of whether and when the Plan will emerge from critical status or become insolvent. The Trustees will consider whether further benefit adjustments or contribution rate increases are necessary to meet the stated objectives of the Rehabilitation Plan and ensure the long-term health of the Plan.

Notwithstanding the foregoing, schedules of contribution rates provided by the Trustees and agreed to by the bargaining parties in negotiating a CBA shall remain in effect for the duration of that CBA. The Preferred Schedule or Default Schedule may be amended for any benefit changes

that may be required for the Plan to continue meeting the requirements necessary to maintain its tax-qualified status under the Internal Revenue Code and comply with other applicable law. CBAs that are entered, renewed or extended after the date of any changes to the Rehabilitation Plan will be subject to the Rehabilitation Plan then in effect at the time of such entry, renewal or extension.

CONSTRUCTION AND MODIFICATIONS

The Fund's Board of Trustees reserves the right to construe, interpret and/or apply the terms and provisions of this Rehabilitation Plan in a manner that is consistent with applicable law. Any and all constructions, interpretations and/or applications of the Rehabilitation Plan by the Trustees shall be final and binding on all parties affected thereby. Subject to applicable law and notwithstanding anything herein to the contrary, the Trustees further reserve the right to make any modifications to this Rehabilitation Plan that they, in their absolute discretion, determine are necessary and/or appropriate.

* * *

EXHIBIT A
Preferred Schedule
Summary of Contribution Requirements and Benefit Changes

CONTRIBUTION REQUIREMENTS

Prior to January 1, 2022

The Preferred Schedule requires employers to increase their contribution rate by 10% per year on a compounded basis.

After December 31, 2021

In general, the Preferred Schedule requires employers to increase their contribution rate by 6% per year on a compounded basis.

However, required contribution rates will be subject to a limit of \$200.00 per member per week effective January 1, 2022, which is scheduled to increase by 3% per year on a compounded basis.

BENEFIT CHANGES

The Preferred Schedule makes no changes to the current plan of benefits.

Schedule MB (2022)
Statement by Enrolled Actuary
Local 1034 Pension Plan
EIN: 13-6594795 PN: 001

Employer Contributions (line 3)

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year and were assumed to be paid at the end of the month.

Withdrawal Liability Amounts (line 3d)

Attached is a breakdown for the withdrawal liability payment amount shown in line 3d of the Schedule MB, along with the dates collected throughout the Plan Year from previously contributing employers.

Illustration Supporting Actuarial Certification of Status (line 4a)

Attached is a copy of the PPA Zone Certification along with a graph showing the plans funded percentage and a projection of the funding standard account.

Documentation Regarding Progress under Rehabilitation Plan (line 4c)

Attached is documentation regarding progress under the Rehabilitation Plan.

Cash Flow Projections (line 4f)

Attached is documentation of the projected cash flows for the next 20 years, or until insolvency if sooner.

The Actuarial Assumptions and Methods (line 6)

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation. The actuarial assumptions underlying this valuation differ from those underlying the prior valuation; therefore, please refer to the Justification for Change in Actuarial Assumptions (line 11) section for the changes.

Summary of Plan Provisions (line 6)

Attached is a summary of the plan provisions valued. The plan provisions underlying this valuation do not differ from those underlying the prior valuation.

Amortization Bases (line 9)

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Schedule of Projection of Expected benefit payments (line 8b(1))

Attached is a schedule of projection of expected benefit payments.

Schedule of Active Participant Data (line 8b(2))

Attached is a schedule of active participant data.

Schedule of Projection of Employer Contributions and Withdrawal Liability Payments (line 8b(3))

Attached is a breakdown of employer contributions and withdrawal liability payments.

Justification for Change in Actuarial Assumptions (line 11)

Attached is a justification for the change in actuarial assumptions.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the Plan administrator.

7.3. Cash Flow Projections (Line 4f)

Plan Year				
Ending		Investment	Benefits	
Dec. 31	Contributions	Income	Paid	Expenses
2022	\$ 942,506	\$ 5,193,491	\$ (9,537,755)	\$ (912,455)
2023	645,164	4,905,182	(9,462,520)	(932,985)
2024	682,831	4,591,539	(9,439,419)	(953,977)
2025	722,310	4,264,390	(9,285,514)	(975,441)
2026	764,127	3,928,529	(9,091,049)	(997,388)
2027	808,445	3,589,156	(8,763,625)	(1,019,829)
2028	855,412	3,248,181	(8,507,482)	(1,042,775)
2029	905,193	2,903,176	(8,255,990)	(1,066,237)
2030	957,709	2,552,138	(8,057,987)	(1,090,227)
2031	1,010,014	2,195,051	(7,796,314)	(1,114,757)
2032	1,065,089	1,833,314	(7,544,675)	(1,139,839)
2033	1,122,501	1,468,337	(7,234,274)	(1,165,485)
2034	1,181,206	1,101,325	(6,941,594)	(1,191,708)
2035	1,231,319	731,347	(6,647,280)	(1,218,521)
2036	1,274,750	357,558	(6,358,219)	(1,245,938)
2037	1,324,041	(20,045)	(6,054,325)	(1,273,972)

7.9. Schedule of Projection of Employer Contributions and Withdrawal Liability Payments (Line 8b(3))

Plan Year		Withdrawal	
Ending	Employer	Liability	
Dec. 31	Contributions	Payments	Total
2022	\$ 604,032	\$ 338,474	\$ 942,506
2023	624,484	20,680	645,164
2024	662,151	20,680	682,831
2025	701,629	20,680	722,310
2026	743,446	20,680	764,127
2027	787,765	20,680	808,445
2028	834,732	20,680	855,412
2029	884,513	20,680	905,193
2030	937,029	20,680	957,709
2031	\$ 992,081	\$ 17,934	\$ 1,010,014

7.7. Schedule of Projection of Expected Benefit Payments (Line 8b(1))

Plan Year	Terminated		Retiree and		
Ending	Active	Vested	Beneficiaries	Receiving Payments	Total
Dec. 31					
2022	\$ 337,394	\$ 1,653,479	\$	7,554,492	\$ 9,545,365
2023	481,484	1,757,769		7,224,570	9,463,823
2024	648,141	1,874,765		6,907,097	9,430,003
2025	717,894	1,967,349		6,581,686	9,266,929
2026	785,254	2,019,609		6,253,113	9,057,976
2027	793,862	1,995,558		5,931,404	8,720,824
2028	804,309	2,043,384		5,608,170	8,455,863
2029	832,886	2,066,311		5,286,101	8,185,298
2030	857,949	2,145,190		4,968,420	7,971,559
2031	864,854	2,172,513		4,659,577	7,696,944
2032	873,411	2,202,638		4,356,323	7,432,372
2033	873,292	2,181,057		4,059,352	7,113,701
2034	876,416	2,153,567		3,769,349	6,799,332
2035	868,115	2,142,889		3,486,989	6,497,993
2036	864,929	2,123,605		3,212,936	6,201,470
2037	860,737	2,078,813		2,947,851	5,887,401
2038	837,042	2,053,140		2,692,387	5,582,569
2039	827,233	2,008,416		2,447,207	5,282,856
2040	803,467	1,956,743		2,212,972	4,973,182
2041	772,775	1,899,965		1,990,324	4,663,064
2042	747,214	1,829,335		1,779,852	4,356,401
2043	713,620	1,747,358		1,582,068	4,043,046
2044	690,167	1,675,673		1,397,387	3,763,227
2045	653,653	1,594,179		1,226,116	3,473,948
2046	616,452	1,530,546		1,068,456	3,215,454
2047	578,097	1,442,835		924,485	2,945,417
2048	546,025	1,358,100		794,113	2,698,238
2049	515,637	1,269,481		677,093	2,462,211
2050	480,789	1,180,262		573,005	2,234,056
2051	443,397	1,095,643		481,263	2,020,303
2052	411,650	1,015,592		401,157	1,828,399
2053	380,848	934,034		331,863	1,646,745
2054	349,448	858,373		272,491	1,480,312
2055	319,990	784,607		222,109	1,326,706
2056	298,566	714,906		179,764	1,193,236
2057	273,034	649,420		144,516	1,066,970
2058	246,067	588,336		115,454	949,857
2059	221,196	531,427		91,709	844,332
2060	198,303	478,706		72,480	749,489
2061	176,996	429,982		57,034	664,012
2062	157,774	385,094		44,721	587,589
2063	140,477	343,865		34,976	519,318
2064	124,873	306,113		27,309	458,295
2065	110,866	271,641		21,307	403,814
2066	98,356	240,254		16,628	355,238
2067	87,229	211,764		12,984	311,977
2068	77,366	185,973		10,154	273,493
2069	68,639	162,705		7,954	239,298
2070	60,919	141,784		6,241	208,944
2071	\$ 54,088	\$ 123,047	\$	4,904	\$ 182,039

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan


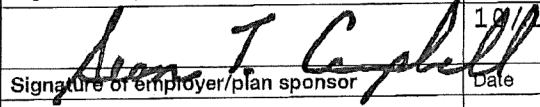
This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with
the instructions to the Form 5500.OMB Nos. 1510-0110
1510-0089**2022**This Form is Open to
Public Inspection**Part I Annual Report Identification Information**For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

Part II Basic Plan Information - enter all requested information**1a** Name of plan
LOCAL 1034 PENSION FUND**1b** Three-digit
plan number (PN) ▶ 001**1c** Effective date of plan
10/15/1965**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES OF LOCAL 1034 PENSION FUND**2b** Employer identification number (EIN)
13-6594795**2c** Plan sponsor's telephone number
(718) 937-7150**2d** Business code (see instructions)
81221048-18 VAN DAM STREET, SUITE 201
LONG ISLAND CITY NY 11101**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

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

SIGN HERE	 Daniel L. Wright (Oct 17, 2023 14:23 EDT)	10/11/2023	DANIEL WRIGHT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	 Sean T. Campbell	10/11/2023	SEAN CAMPBELL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

Single Transactions in Excess of Five Percent of Plan Assets

Report ID: [REDACTED]

Status: FINAL

TOTAL FUND 27-813 - [REDACTED]

01/01/2022 - 12/31/2022

LOCAL 27-813 LOCAL 1034 INST

	Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	4,229,689.15								
K71F70701702	999G01881	INTECH RISK-MANAGED BROAD LARGE CAPGROWTH FUND LLC NOT	S	119,566.866	0.00	0.00	6,000,000.00	1,391,595.82	4,608,404.18



Series of Transactions in Excess of Five Percent of Plan Assets

Report ID: [REDACTED]

Status: **FINAL**

TOTAL FUND 27-813 - [REDACTED]

01/01/2022 - 12/31/2022

LOCAL 27-813 LOCAL 1034 INST

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		4,229,689.15					
216	999592116	DREYFUS TREASURY SECURITIES CM 2.087% 12/31/2035 DD 04/09/97	17,093,758.320	17,093,758.32	0.00	0.00	0.00
42	999592116	DREYFUS TREASURY SECURITIES CM 2.087% 12/31/2035 DD 04/09/97	16,831,866.750	0.00	16,831,866.75	16,831,866.75	0.00
15	999G01881	INTECH RISK-MANAGED BROAD LARGE CAPGROWTH FUND LLC NOT	145,685.500	0.00	7,528,220.95	1,695,581.25	5,832,639.70
4	99VVBSHN9	97 BLK EQUITY INDEX CL R	22,758.310	12,000,000.00	0.00	0.00	0.00
2	99VVBSHN9	97 BLK EQUITY INDEX CL R	6,243.640	0.00	3,500,000.00	2,268,349.06	1,231,650.94

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Local 1034 Pension Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees of Local 1034 Pension Plan	D Employer Identification Number (EIN) 13-6594795	

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2022</u>		
b Assets		
(1) Current value of assets	1b(1)	84,653,719
(2) Actuarial value of assets for funding standard account	1b(2)	75,839,065
c (1) Accrued liability for plan using immediate gain methods	1c(1)	102,229,149
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	102,229,149
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	165,735,674
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	485,013
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	0
(3) Expected plan disbursements for the plan year	1d(3)	9,537,755

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary	<u>10/11/2023</u> Date 23-08116
Vincent Regalbuto Type or print name of actuary		Most recent enrollment number (856) 795-7777
O'Sullivan Associates, Inc. Firm name		Telephone number (including area code)
1236 Brace rd, Unit E Cherry Hill NJ 08034 Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule MB (Form 5500) 2022
v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	84,653,719
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	789	95,409,377
(2) For terminated vested participants	449	50,300,207
(3) For active participants:		
(a) Non-vested benefits		484,439
(b) Vested benefits		19,541,651
(c) Total active	88	20,026,090
(4) Total	1,326	165,735,674
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	51.08 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2022	708,349				
07/01/2022	338,473				
Totals ▶			3(b)	1,046,822	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					338,473

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	74.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input checked="" type="checkbox"/>		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." <input type="checkbox"/>		2037

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	1.91 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	11.4%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.3%
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	882,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1,618,976	-161,674
4	3,276,426	327,190

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	34,489,983
b Employer's normal cost for plan year as of valuation date	9b	1,087,488

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	28,022,686	6,578,230
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 2,740,121**e** Total charges. Add lines 9a through 9d.....**9e** 44,895,822**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 0**g** Employer contributions. Total from column (b) of line 3.....**9g** 1,046,822**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	36,122,585	5,548,541

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 391,487**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	29,263,614	
9j(2)	73,808,454	
9j(3)		0

k (1) Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 6,986,850**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 37,908,972**o** Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the 2022 plan year
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
- (a) Reconciliation outstanding balance as of valuation date
- (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(1) 0**9o(2)(a)** 0**9o(2)(b)** 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 37,908,972**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

Version Updates

Version	Date updated
v20220701p	07/01/2022

v20220701p

TEMPLATE 1File name: *Template 1 Plan Name* , where "Plan Name" is an abbreviated version of the plan name.

v20220701p

Form 5500 ProjectionFor an additional submission due to merger under § 4262.4(f)(1)(ii): *Template 1 Plan Name Merged* , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

For the 2018 plan year until the most recent plan year for which the Form 5500 is required to be filed by the filing date of the initial application, provide the projection of expected benefit payments as required to be attached to the Form 5500 Schedule MB if the response to line 8b(1) of the Form 5500 Schedule MB should be "Yes."

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001

Complete for each Form 5500 that has been filed prior to the date the SFA application is submitted*.

	2018 Form 5500	2019 Form 5500	2020 Form 5500	2021 Form 5500	2022 Form 5500	2023 Form 5500	2024 Form 5500	2025 Form 5500
Plan Year Start Date	01/01/2018	01/01/2019	01/01/2020	01/01/2021	01/01/2022			
Plan Year End Date	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022			
Plan Year	Expected Benefit Payments							
2018	\$8,829,100	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2019	\$9,168,069	\$8,985,930	N/A	N/A	N/A	N/A	N/A	N/A
2020	\$9,332,487	\$9,254,941	\$8,922,960	N/A	N/A	N/A	N/A	N/A
2021	\$9,371,355	\$9,381,764	\$9,167,442	\$8,734,852	N/A	N/A	N/A	N/A
2022	\$9,324,467	\$9,397,977	\$9,281,375	\$9,021,811	\$9,545,365	N/A	N/A	N/A
2023	\$9,224,395	\$9,346,821	\$9,308,650	\$9,148,994	\$9,463,823		N/A	N/A
2024	\$9,024,376	\$9,158,168	\$9,202,089	\$9,125,954	\$9,430,003			N/A
2025	\$8,863,031	\$9,018,167	\$9,095,832	\$9,060,930	\$9,266,929			
2026	\$8,663,306	\$8,831,993	\$8,932,639	\$8,915,560	\$9,057,976			
2027	\$8,437,272	\$8,609,472	\$8,726,164	\$8,726,433	\$8,720,824			
2028	N/A	\$8,348,662	\$8,474,678	\$8,484,458	\$8,455,863			
2029	N/A	N/A	\$8,207,704	\$8,223,121	\$8,185,298			
2030	N/A	N/A	N/A	\$7,943,942	\$7,971,559			
2031	N/A	N/A	N/A	N/A	\$7,696,944			
2032	N/A	N/A	N/A	N/A	N/A			
2033	N/A	N/A	N/A	N/A	N/A	N/A		
2034	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

* Adjust column headers as may be needed due to any changes in the plan year since 2018 and provide supporting explanation. For example, assume the plan has a calendar year plan year, but effective 10/1/2019 the plan year is changed to begin on October 1. For 2019 there will be two 2019 Forms - one for the short plan year from 1/1/2019 to 9/30/2019, and another for the plan year 10/1/2019 to 9/30/2020. For this example, modify the table to show a separate column for each of the separate Forms 5500, and identify the plan year period for each filing.

TEMPLATE 4A

v20221102p

SFA Determination - under the "basic method" for all plans, and under the "increasing assets method" for MPRA plans

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

If submitting additional information due to a merger under § 4262.4(f)(1)(ii): *Template 4A Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

If submitting additional information due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4A Plan Name Add*, where "Plan Name" is an abbreviated version of the plan name.

If submitting a supplemented application under § 4262.4(g)(6): *Template 4A Supp Plan Name*, where "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:

IFR filers submitting a supplemented application should see Addendum C for more information.

MPRA plans using the "increasing assets method" should see Addendum D for more information.

For all plans, provide information used to determine the amount of SFA under the "basic method" described in § 4262.4(a)(1).

For MPRA plans, also provide information used to determine the amount of SFA under the "increasing assets method" described in § 4262.4(a)(2)(i).

The information to be provided is:

NOTE: All items below are provided on Sheet '4A-4 SFA Details .4(a)(1)' unless otherwise indicated.

- a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.
- b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- d. Fair market value of assets as of the SFA measurement date. This amount should include any assets at the SFA measurement date attributable to financial assistance received by the plan under section 4261 of ERISA, but should not reflect a payable for amounts owed to PBGC for all amounts of such financial assistance received by the plan.

e. 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 reflecting a reasonable allowance for amounts considered uncollectible, 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. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.

[Sheet: 4A-2 SFA Ben Pmts]

Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

- iii. Separately identify the make-up 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.
[Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]
- iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

- v. Provide the projected total participant count at the beginning of each year.
[Sheet: 4A-3 SFA Pcount and Admin Exp]
 - vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.
 - vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.
- f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

4A-1 SFA Determination - non-SFA Interest Rate and SFA Interest Rate

See instructions on 4A-1 Interest Rates.

4A-2 SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6) if the total projected benefit payments are the same as those used in the application approved under the interim final rule.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of benefit payments.

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"), identify benefit payments described in § 4262.4(b)(1) for current retirees and beneficiaries, current terminated vested participants not yet in pay status, currently active participants, and new entrants. Projected benefit payments should be entered based on current participant status as of the SFA census date. On this Sheet 4A-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, the benefit payments in this Sheet 4A-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 4A-2 should reflect fully restored prospective benefits.

Make-up payments to be paid to restore previously suspended benefits should not be included in this Sheet 4A-2, and are separately shown in Sheet 4A-4.

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. 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, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-3 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6).

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of participant count and administrative expenses.

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"), identify the projected total participant count at the beginning of each year, as well as administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses as positive amounts. Total expenses should match the amounts shown on 4A-4 and 4A-5.

Any amounts owed to PBGC for financial assistance under section 4261 of ERISA should not be included in this Sheet 4A-3.

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. 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, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-4 SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status and, if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "basic method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "basic method"), and
- Year-by-year deterministic projection.

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 (12). 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(a) of ERISA, Column (5) should show the make-up payments to be paid to restore the previously suspended benefits. These amounts should be determined as if such make-up payments 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 elects to pay equal installments 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 make-up payments are 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 (4); Column (5) is only for make-up payments for past benefits that were suspended.

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. 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, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-5 SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

This sheet is to only be used by MPRA plans. For such plans, this sheet should be completed in addition to Sheet 4A-4.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status, and if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "increasing assets method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "increasing assets method"), and
- Year-by-year deterministic projection.

This sheet is identical to Sheet 4A-4, and the information in Columns (1) through (6) should be the same as that used in the "basic method" calculation in Sheet 4A-4. The SFA Amount as of the SFA Measurement Date will differ from that calculated in Sheet 4A-4, as it will be calculated in accordance with § 4262.4(a)(2)(i) as the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.

Version Updates (newest version at top)

Version	Date updated	
v20221102p	11/02/2022	Added clarifying instructions for 4A-2 and 4A-3
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 4A - Sheet 4A-1

v20221102p

SFA Determination - non-SFA Interest Rate and SFA Interest Rate

Provide the non-SFA interest rate and SFA interest rate used, including supporting details on how they were determined.

PLAN INFORMATION

Abbreviated Plan Name:	1034PF	
EIN:	13-6594795	
PN:	001	
Initial Application Date:	03/11/2023	
SFA Measurement Date:	12/31/2022	For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has <u>not</u> filed an initial application under PBGC's interim final rule), the last day of the third calendar month immediately preceding the plan's initial application date. For a plan described in § 4262.4(g) (i.e., for a plan that filed an initial application prior to publication of the final rule), the last day of the calendar quarter immediately preceding the plan's initial application date.
Last day of first plan year ending after the measurement date:	12/31/2023	

Non-SFA Interest Rate Used:	5.85%	Rate used in projection of non-SFA assets.
SFA Interest Rate Used:	3.77%	Rate used in projection of SFA assets.

Development of non-SFA interest rate and SFA interest rate:

Plan Interest Rate:	6.75%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
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Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.

Month Year	(i)	(ii)	(iii)	
Month in which plan's initial application is filed, and corresponding segment rates (leave (i), (ii), and (iii) blank if the IRS Notice for this month has not yet been issued):				
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	February 2023	2.31%	3.72%	4.00%
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	January 2023	2.13%	3.62%	3.93%
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	December 2023	1.95%	3.50%	3.85%

24-month average segment rates without regard to interest rate stabilization rules. These rates are issued by IRS each month. For example, the applicable segment rates for August 2021 are 1.13%, 2.70%, and 3.38%. Those rates were issued in [IRS Notice 21-50](#) on August 16, 2021 (see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment").

They are also available on IRS' [Funding Yield Curve Segment Rate Tables](#) web page (See [Funding Table 3](#) under the heading "24-Month Average Segment Rates Not Adjusted").

Non-SFA Interest Rate Limit (lowest 3rd segment rate plus 200 basis points) :	5.85%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit):	5.85%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Match Check:	Match	If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

SFA Interest Rate Limit (lowest average of the 3 segment rates plus 67 basis points) :	3.77%	This amount is calculated based on the other information entered.
SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit) :	3.77%	This amount is calculated based on the other information entered above.
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 4A - Sheet 4A-2

v20221102p

SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-2.

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
01/01/2023	12/31/2023	\$7,131,469	\$1,340,696	\$484,007	\$0	\$8,956,172
01/01/2024	12/31/2024	\$6,827,461	\$1,707,666	\$657,615	\$0	\$9,192,742
01/01/2025	12/31/2025	\$6,514,352	\$2,001,694	\$732,575	\$0	\$9,248,621
01/01/2026	12/31/2026	\$6,199,532	\$2,222,776	\$807,957	\$0	\$9,230,265
01/01/2027	12/31/2027	\$5,885,810	\$2,340,944	\$824,508	\$0	\$9,051,262
01/01/2028	12/31/2028	\$5,571,742	\$2,421,319	\$840,231	\$0	\$8,833,292
01/01/2029	12/31/2029	\$5,257,891	\$2,471,693	\$884,503	\$0	\$8,614,087
01/01/2030	12/31/2030	\$4,947,567	\$2,512,552	\$922,197	\$0	\$8,382,316
01/01/2031	12/31/2031	\$4,645,300	\$2,532,793	\$939,177	\$0	\$8,117,270
01/01/2032	12/31/2032	\$4,347,918	\$2,541,781	\$958,209	\$0	\$7,847,908
01/01/2033	12/31/2033	\$4,056,202	\$2,539,555	\$963,979	\$36	\$7,559,772
01/01/2034	12/31/2034	\$3,770,902	\$2,534,575	\$986,727	\$66	\$7,292,270
01/01/2035	12/31/2035	\$3,492,744	\$2,521,629	\$983,704	\$107	\$6,998,184
01/01/2036	12/31/2036	\$3,222,432	\$2,498,791	\$986,548	\$151	\$6,707,922
01/01/2037	12/31/2037	\$2,960,649	\$2,468,669	\$990,958	\$561	\$6,420,837
01/01/2038	12/31/2038	\$2,708,061	\$2,427,820	\$967,591	\$1,247	\$6,104,719
01/01/2039	12/31/2039	\$2,465,332	\$2,383,743	\$967,883	\$2,265	\$5,819,223
01/01/2040	12/31/2040	\$2,233,126	\$2,330,562	\$944,922	\$12,378	\$5,520,988
01/01/2041	12/31/2041	\$2,012,083	\$2,277,253	\$914,902	\$19,070	\$5,223,308
01/01/2042	12/31/2042	\$1,802,792	\$2,213,928	\$892,611	\$26,755	\$4,936,086
01/01/2043	12/31/2043	\$1,605,783	\$2,144,195	\$859,797	\$46,051	\$4,655,826
01/01/2044	12/31/2044	\$1,421,488	\$2,067,884	\$841,986	\$59,121	\$4,390,479
01/01/2045	12/31/2045	\$1,250,245	\$1,984,752	\$806,114	\$72,989	\$4,114,100
01/01/2046	12/31/2046	\$1,092,278	\$1,896,409	\$767,264	\$83,523	\$3,839,474
01/01/2047	12/31/2047	\$947,699	\$1,805,083	\$728,576	\$95,208	\$3,576,566
01/01/2048	12/31/2048	\$816,458	\$1,709,541	\$700,118	\$112,753	\$3,338,870
01/01/2049	12/31/2049	\$698,349	\$1,612,173	\$672,263	\$125,755	\$3,108,540
01/01/2050	12/31/2050	\$592,991	\$1,512,188	\$639,686	\$144,440	\$2,889,305
01/01/2051	12/31/2051	\$499,843	\$1,411,785	\$601,340	\$158,881	\$2,671,849

TEMPLATE 4A - Sheet 4A-3

v20221102p

SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-3.

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all administrative expense amounts as positive amounts.

PROJECTED ADMINISTRATIVE EXPENSES for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Total Participant Count at Beginning of Plan Year	PBGC Premiums	Other	Total
01/01/2023	12/31/2023	1287	\$44,517	\$872,448	\$916,965
01/01/2024	12/31/2024	1251	\$44,604	\$892,993	\$937,597
01/01/2025	12/31/2025	1217	\$44,613	\$914,080	\$958,693
01/01/2026	12/31/2026	1178	\$44,351	\$935,913	\$980,264
01/01/2027	12/31/2027	1138	\$44,043	\$958,277	\$1,002,320
01/01/2028	12/31/2028	1098	\$43,569	\$981,303	\$1,024,872
01/01/2029	12/31/2029	1057	\$43,003	\$1,004,929	\$1,047,932
01/01/2030	12/31/2030	1017	\$42,465	\$1,029,045	\$1,071,510
01/01/2031	12/31/2031	978	\$50,523	\$1,045,096	\$1,095,619
01/01/2032	12/31/2032	938	\$49,395	\$1,070,875	\$1,120,270
01/01/2033	12/31/2033	900	\$48,327	\$1,097,149	\$1,145,476
01/01/2034	12/31/2034	862	\$47,146	\$1,124,103	\$1,171,249
01/01/2035	12/31/2035	825	\$45,995	\$1,151,607	\$1,197,602
01/01/2036	12/31/2036	788	\$44,681	\$760,270	\$804,951
01/01/2037	12/31/2037	750	\$43,340	\$727,160	\$770,500
01/01/2038	12/31/2038	714	\$41,994	\$690,572	\$732,566
01/01/2039	12/31/2039	678	\$40,540	\$657,767	\$698,307
01/01/2040	12/31/2040	643	\$39,099	\$623,420	\$662,519
01/01/2041	12/31/2041	608	\$37,614	\$589,183	\$626,797
01/01/2042	12/31/2042	574	\$36,064	\$556,266	\$592,330
01/01/2043	12/31/2043	541	\$34,573	\$524,126	\$558,699
01/01/2044	12/31/2044	510	\$33,086	\$493,771	\$526,857
01/01/2045	12/31/2045	479	\$31,535	\$462,157	\$493,692
01/01/2046	12/31/2046	449	\$30,054	\$430,683	\$460,737
01/01/2047	12/31/2047	420	\$28,921	\$400,267	\$429,188
01/01/2048	12/31/2048	393	\$27,817	\$372,847	\$400,664
01/01/2049	12/31/2049	366	\$26,680	\$346,345	\$373,025
01/01/2050	12/31/2050	341	\$25,511	\$321,206	\$346,717
01/01/2051	12/31/2051	317	\$24,393	\$296,229	\$320,622

TEMPLATE 4A - Sheet 4A-4

v20221102p

SFA Determination - Details for the "basic method" under § 4262.4(a)(I) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION

Abbreviated Plan Name:	1034PF	
EIN:	13-6594795	
PN:	001	
MPRA Plan?	No	Meets the definition of a MPRA plan described in § 4262.4(a)(3)?
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A	MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Measurement Date:	12/31/2022	
Fair Market Value of Assets as of the SFA Measurement Date:	\$63,352,607	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$45,296,026	Per § 4262.4(a)(1), the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero.
Projected SFA exhaustion year:	01/01/2027	Only required on this sheet if the requested amount of SFA is based on the "basic method". Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.
Non-SFA Interest Rate:	5.85%	
SFA Interest Rate:	3.77%	

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)	Measurement Date							
01/01/2023	12/31/2023	\$687,060	\$48,537	\$0	-\$8,956,172	\$0	-\$916,965	-\$9,873,137	\$1,521,552	\$36,944,441	\$0	\$3,727,644	\$67,815,848
01/01/2024	12/31/2024	\$672,094	\$57,319	\$0	-\$9,192,742	\$0	-\$937,597	-\$10,130,339	\$1,201,849	\$28,015,951	\$0	\$3,988,562	\$72,533,824
01/01/2025	12/31/2025	\$653,204	\$66,061	\$0	-\$9,248,621	\$0	-\$958,693	-\$10,207,314	\$863,793	\$18,672,430	\$0	\$4,264,267	\$77,517,356
01/01/2026	12/31/2026	\$633,600	\$74,764	\$0	-\$9,230,265	\$0	-\$980,264	-\$10,210,529	\$511,482	\$8,973,383	\$0	\$4,555,485	\$82,781,206
01/01/2027	12/31/2027	\$614,529	\$83,428	\$0	-\$9,051,262	\$0	-\$1,002,320	-\$8,973,383	\$0	\$0	-\$1,080,199	\$4,831,520	\$87,230,484
01/01/2028	12/31/2028	\$596,125	\$92,053	\$0	-\$8,833,292	\$0	-\$1,024,872	\$0	\$0	\$0	-\$9,858,164	\$4,834,761	\$82,895,260
01/01/2029	12/31/2029	\$578,255	\$100,639	\$0	-\$8,614,087	\$0	-\$1,047,932	\$0	\$0	\$0	-\$9,662,019	\$4,586,616	\$78,498,751
01/01/2030	12/31/2030	\$560,918	\$109,186	\$0	-\$8,382,316	\$0	-\$1,071,510	\$0	\$0	\$0	-\$9,453,826	\$4,335,253	\$74,050,283
01/01/2031	12/31/2031	\$544,114	\$113,949	\$0	-\$8,117,270	\$0	-\$1,095,619	\$0	\$0	\$0	-\$9,212,889	\$4,081,713	\$69,577,170
01/01/2032	12/31/2032	\$527,844	\$121,458	\$0	-\$7,847,908	\$0	-\$1,120,270	\$0	\$0	\$0	-\$8,968,178	\$3,826,937	\$65,085,231
01/01/2033	12/31/2033	\$522,510	\$124,277	\$0	-\$7,559,772	\$0	-\$1,145,476	\$0	\$0	\$0	-\$8,705,248	\$3,571,776	\$60,598,546
01/01/2034	12/31/2034	\$517,309	\$127,092	\$0	-\$7,292,270	\$0	-\$1,171,249	\$0	\$0	\$0	-\$8,463,519	\$3,316,306	\$56,095,734
01/01/2035	12/31/2035	\$512,107	\$129,903	\$0	-\$6,998,184	\$0	-\$1,197,602	\$0	\$0	\$0	-\$8,195,786	\$3,060,653	\$51,602,612
01/01/2036	12/31/2036	\$507,040	\$128,167	\$0	-\$6,707,922	\$0	-\$804,951	\$0	\$0	\$0	-\$7,512,873	\$2,817,581	\$47,542,527
01/01/2037	12/31/2037	\$501,972	\$130,556	\$0	-\$6,420,837	\$0	-\$770,500	\$0	\$0	\$0	-\$7,191,337	\$2,589,393	\$43,573,111
01/01/2038	12/31/2038	\$496,904	\$133,354	\$0	-\$6,104,719	\$0	-\$732,566	\$0	\$0	\$0	-\$6,837,285	\$2,367,471	\$39,733,555
01/01/2039	12/31/2039	\$491,970	\$136,148	\$0	-\$5,819,223	\$0	-\$698,307	\$0	\$0	\$0	-\$6,517,530	\$2,152,148	\$35,996,292
01/01/2040	12/31/2040	\$487,036	\$134,291	\$0	-\$5,520,988	\$0	-\$662,519	\$0	\$0	\$0	-\$6,183,507	\$1,943,089	\$32,377,201
01/01/2041	12/31/2041	\$482,101	\$130,708	\$0	-\$5,223,308	\$0	-\$626,797	\$0	\$0	\$0	-\$5,850,105	\$1,740,875	\$28,880,780
01/01/2042	12/31/2042	\$477,300	\$118,991	\$0	-\$4,936,086	\$0	-\$592,330	\$0	\$0	\$0	-\$5,528,416	\$1,545,261	\$25,493,916
01/01/2043	12/31/2043	\$472,499	\$108,409	\$0	-\$4,655,826	\$0	-\$558,699	\$0	\$0	\$0	-\$5,214,525	\$1,355,861	\$22,216,160
01/01/2044	12/31/2044	\$467,832	\$102,400	\$0	-\$4,390,479	\$0	-\$526,857	\$0	\$0	\$0	-\$4,917,336	\$1,172,493	\$19,041,549
01/01/2045	12/31/2045	\$463,164	\$96,427	\$0	-\$4,114,100	\$0	-\$493,692	\$0	\$0	\$0	-\$4,607,792	\$995,521	\$15,988,869
01/01/2046	12/31/2046	\$458,496	\$90,489	\$0	-\$3,839,474	\$0	-\$460,737	\$0	\$0	\$0	-\$4,300,211	\$825,626	\$13,063,269
01/01/2047	12/31/2047	\$453,962	\$84,586	\$0	-\$3,576,566	\$0	-\$429,188	\$0	\$0	\$0	-\$4,005,754	\$662,785	\$10,258,848
01/01/2048	12/31/2048	\$449,428	\$78,718	\$0	-\$3,338,870	\$0	-\$400,664	\$0	\$0	\$0	-\$3,739,534	\$506,210	\$7,553,670
01/01/2049	12/31/2049	\$444,893	\$72,884	\$0	-\$3,108,540	\$0	-\$373,025	\$0	\$0	\$0	-\$3,481,565	\$355,199	\$4,945,081
01/01/2050	12/31/2050	\$440,492	\$67,085	\$0	-\$2,889,305	\$0	-\$346,717	\$0	\$0	\$0	-\$3,236,022	\$209,480	\$2,426,116
01/01/2051	12/31/2051	\$436,092	\$61,320	\$0	-\$2,671,849	\$0	-\$320,622	\$0	\$0	\$0	-\$2,992,471	\$68,943	\$0

TEMPLATE 5A

v20220802p

Baseline - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 5A Plan Name*, where "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 5A is not required if all assumptions and methods used 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"), except the non-SFA and SFA interest rates, and except any assumptions that were changed in accordance with Section III, Acceptable Assumption Changes in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E. of PBGC's SFA assumptions guidance).

Provide a separate deterministic projection ("Baseline") using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (Sheets 4A-2, 4A-3, and either 4A-4 or 4A-5) that shows the amount of SFA that would be determined if all underlying assumptions and methods used in the projection were the same as those used in the pre-2021 certification of plan status, except the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Template 4A (Sheet 4A-1).

For purposes of this Template 5A, any assumption change made in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance should be reflected in this Baseline calculation of the SFA amount and supporting projection information, except that an assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance should not be reflected in the Baseline projections. See examples in the SFA instructions for Section C, Item (5).

Additional instructions for each individual worksheet:

Sheet

5A-1 Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

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

5A-2 Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

5A-3 Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the Baseline SFA amount under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 5A-3.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to identify the projected SFA exhaustion year in Sheet 5A-3.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 5A - Sheet 5A-1

v20220802p

Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

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

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
01/01/2023	12/31/2023	\$7,221,528	\$1,327,706	\$484,007	\$0	\$9,033,241
01/01/2024	12/31/2024	\$6,907,461	\$1,698,024	\$657,615	\$0	\$9,263,100
01/01/2025	12/31/2025	\$6,585,470	\$1,996,501	\$732,575	\$0	\$9,314,546
01/01/2026	12/31/2026	\$6,262,839	\$2,221,166	\$807,957	\$0	\$9,291,962
01/01/2027	12/31/2027	\$5,942,275	\$2,351,352	\$824,508	\$0	\$9,118,135
01/01/2028	12/31/2028	\$5,622,234	\$2,435,184	\$840,231	\$0	\$8,897,649
01/01/2029	12/31/2029	\$5,303,167	\$2,488,618	\$884,503	\$0	\$8,676,288
01/01/2030	12/31/2030	\$4,988,273	\$2,534,243	\$922,197	\$0	\$8,444,713
01/01/2031	12/31/2031	\$4,681,973	\$2,557,543	\$939,177	\$0	\$8,178,693
01/01/2032	12/31/2032	\$4,381,001	\$2,569,183	\$958,209	\$0	\$7,908,393
01/01/2033	12/31/2033	\$4,086,050	\$2,571,074	\$963,979	\$41	\$7,621,144
01/01/2034	12/31/2034	\$3,797,801	\$2,568,622	\$986,727	\$78	\$7,353,228
01/01/2035	12/31/2035	\$3,516,928	\$2,557,955	\$983,704	\$128	\$7,058,715
01/01/2036	12/31/2036	\$3,244,094	\$2,536,903	\$986,548	\$184	\$6,767,729
01/01/2037	12/31/2037	\$2,979,960	\$2,508,107	\$990,958	\$660	\$6,479,685
01/01/2038	12/31/2038	\$2,725,174	\$2,468,145	\$967,591	\$1,479	\$6,162,389
01/01/2039	12/31/2039	\$2,480,401	\$2,424,505	\$967,883	\$2,712	\$5,875,501
01/01/2040	12/31/2040	\$2,246,299	\$2,371,357	\$944,922	\$14,364	\$5,576,942
01/01/2041	12/31/2041	\$2,023,510	\$2,317,629	\$914,902	\$22,852	\$5,278,893
01/01/2042	12/31/2042	\$1,812,629	\$2,253,482	\$892,611	\$32,573	\$4,991,295
01/01/2043	12/31/2043	\$1,614,174	\$2,182,642	\$859,797	\$56,010	\$4,712,623
01/01/2044	12/31/2044	\$1,428,582	\$2,104,925	\$841,986	\$73,560	\$4,449,053
01/01/2045	12/31/2045	\$1,256,180	\$2,020,159	\$806,114	\$92,255	\$4,174,708
01/01/2046	12/31/2046	\$1,097,195	\$1,930,021	\$767,264	\$107,992	\$3,902,472
01/01/2047	12/31/2047	\$951,728	\$1,836,786	\$728,576	\$125,228	\$3,642,318
01/01/2048	12/31/2048	\$819,724	\$1,739,264	\$700,118	\$149,558	\$3,408,664
01/01/2049	12/31/2049	\$700,967	\$1,639,892	\$672,263	\$169,664	\$3,182,786
01/01/2050	12/31/2050	\$595,065	\$1,537,906	\$639,686	\$195,608	\$2,968,265
01/01/2051	12/31/2051	\$501,467	\$1,435,539	\$601,340	\$217,496	\$2,755,842

TEMPLATE 5A - Sheet 5A-2

v20220802p

Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001
SFA Measurement Date:	12/31/2022

-1

On this Sheet, show all administrative expense amounts as positive amounts.

PROJECTED ADMINISTRATIVE EXPENSES for:

SFA Measurement Date / Plan Year Start Date Plan Year End Date		Total Participant Count at Beginning of Plan Year	PBGC Premiums	Other	Total
01/01/2023	12/31/2023	1304	\$45,624	\$871,341	\$916,965
01/01/2024	12/31/2024	1271	\$45,763	\$891,834	\$937,597
01/01/2025	12/31/2025	1238	\$45,822	\$912,871	\$958,693
01/01/2026	12/31/2026	1201	\$45,646	\$934,618	\$980,264
01/01/2027	12/31/2027	1164	\$45,385	\$956,935	\$1,002,320
01/01/2028	12/31/2028	1125	\$44,997	\$979,875	\$1,024,872
01/01/2029	12/31/2029	1086	\$44,516	\$1,003,416	\$1,047,932
01/01/2030	12/31/2030	1048	\$44,020	\$1,027,490	\$1,071,510
01/01/2031	12/31/2031	1010	\$52,504	\$1,043,115	\$1,095,619
01/01/2032	12/31/2032	971	\$51,468	\$1,068,802	\$1,120,270
01/01/2033	12/31/2033	934	\$50,420	\$1,095,056	\$1,145,476
01/01/2034	12/31/2034	896	\$49,258	\$1,121,991	\$1,171,249
01/01/2035	12/31/2035	859	\$48,125	\$1,149,477	\$1,197,602
01/01/2036	12/31/2036	822	\$46,828	\$765,299	\$812,127
01/01/2037	12/31/2037	785	\$45,503	\$732,059	\$777,562
01/01/2038	12/31/2038	749	\$44,171	\$695,316	\$739,487
01/01/2039	12/31/2039	713	\$42,791	\$662,269	\$705,060
01/01/2040	12/31/2040	678	\$41,363	\$627,870	\$669,233
01/01/2041	12/31/2041	643	\$39,891	\$593,576	\$633,467
01/01/2042	12/31/2042	610	\$38,415	\$560,540	\$598,955
01/01/2043	12/31/2043	577	\$36,934	\$528,581	\$565,515
01/01/2044	12/31/2044	546	\$35,458	\$498,429	\$533,886
01/01/2045	12/31/2045	515	\$33,981	\$466,984	\$500,965
01/01/2046	12/31/2046	485	\$32,507	\$435,790	\$468,297
01/01/2047	12/31/2047	456	\$31,487	\$405,591	\$437,078
01/01/2048	12/31/2048	430	\$30,497	\$378,543	\$409,040
01/01/2049	12/31/2049	403	\$29,403	\$352,531	\$381,934
01/01/2050	12/31/2050	378	\$28,350	\$327,842	\$356,192
01/01/2051	12/31/2051	355	\$27,349	\$303,352	\$330,701

TEMPLATE 6A

v20220802p

Reconciliation - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 6A Plan Name*, where "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 6A is not required if all assumptions and methods used 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"), except the non-SFA and SFA interest rates, and except any assumptions changed in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance).

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

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

For each assumption/method change from the Baseline through the requested SFA amount, provide a deterministic projection using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (either Sheet 4A-4 or Sheet 4A-5).

Additional instructions for each individual worksheet:

Sheet

6A-1 Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

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

6A-2 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the intermediate Item number 2 SFA amount from Sheet 6A-1 under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine each intermediate SFA amount from Sheet 6A-1 under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

A Reconciliation Details sheet is not needed for the last Item number shown in the Sheet 6A-1 Reconciliation, since the information should be the same as shown in Template 4A. For example, if there is only one assumption change from the Baseline, then Item number 2 should identify what assumption changed between the Baseline and Item number 2, where Item number 2 is the requested SFA amount. Since details on the determination of the requested SFA amount are shown in Template 4A, a separate Sheet 6A-2 Reconciliation Details is not required here.

6A-3 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 3 SFA amount from Sheet 6A-1.

6A-4 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 4 SFA amount from Sheet 6A-1.

6A-5 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 5 SFA amount from Sheet 6A-1.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 6A - Sheet 6A-1

v20220802p

Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 6A Instructions for Additional Instructions for Sheet 6A-1.

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A

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
1	Baseline	N/A	\$43,912,357
2	Updated Active Count	(\$43,912,357)	
3	Exclude TVs over 85	\$47,364,094	\$47,364,094
4	Declining Hours Assumption	\$785,967	\$48,150,061
5	Future Withdrawal Liability Payments	(\$1,096,636)	\$47,053,425
6	PBGC TV Death Audit	(\$1,757,399)	\$45,296,026

NOTE: A sheet with Recon Details is not required for the last Item number provided, since that information should be the same as provided in Template 4A.

From Template 5A.

Show details supporting the SFA amount on Sheet 6A-2.

Show details supporting the SFA amount on Sheet 6A-3.

Show details supporting the SFA amount on Sheet 6A-4.

Show details supporting the SFA amount on Sheet 6A-5.

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

TEMPLATE 6A - Sheet 6A-2

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

v20220802p

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION		
Abbreviated Plan Name:	1034PF	
EIN:	13-6594795	
PN:	001	
MPRA Plan?	No	
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A	
SFA Measurement Date:	12/31/2022	
Fair Market Value of Assets as of the SFA Measurement Date:	\$63,352,607	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$46,541,830	
Non-SFA Interest Rate:	5.85%	
SFA Interest Rate:	3.77%	

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.												
		(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	(9)	(10)	(11)	(12)
SFA Measurement Date / Plan Year Start Date	Plan Year End Date					Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))	
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments									
01/01/2023	12/31/2023	\$604,032	\$39,715			-\$9,033,241		-\$916,965	-\$9,950,206	\$1,567,066	\$38,158,690	\$0	\$3,724,957	\$67,721,311
01/01/2024	12/31/2024	\$609,131	\$39,715			-\$9,263,100		-\$937,597	-\$10,200,697	\$1,246,299	\$29,204,292	\$0	\$3,980,675	\$72,350,833
01/01/2025	12/31/2025	\$610,261	\$39,715			-\$9,314,546		-\$958,693	-\$10,273,239	\$907,351	\$19,838,404	\$0	\$4,251,536	\$77,252,344
01/01/2026	12/31/2026	\$610,261	\$39,715			-\$9,291,962		-\$980,264	-\$10,272,226	\$554,276	\$10,120,455	\$0	\$4,538,274	\$82,440,594
01/01/2027	12/31/2027	\$610,261	\$39,715			-\$9,118,135		-\$1,002,320	-\$10,120,455	\$0	\$0	\$0	\$4,841,787	\$87,932,356
01/01/2028	12/31/2028	\$610,261	\$39,715			-\$8,897,649		-\$1,024,872	\$0		\$0	-\$9,922,521	\$4,872,821	\$83,532,632
01/01/2029	12/31/2029	\$610,261	\$39,715			-\$8,676,288		-\$1,047,932			\$0	-\$9,724,220	\$4,621,237	\$79,079,625
01/01/2030	12/31/2030	\$610,261	\$39,715			-\$8,444,713		-\$1,071,510			\$0	-\$9,516,223	\$4,366,820	\$74,580,199
01/01/2031	12/31/2031	\$610,261	\$35,969			-\$8,178,693		-\$1,095,619			\$0	-\$9,274,312	\$4,110,570	\$70,062,687
01/01/2032	12/31/2032	\$610,261	\$35,007			-\$7,908,393		-\$1,120,270			\$0	-\$9,028,663	\$3,853,453	\$65,532,745
01/01/2033	12/31/2033	\$610,261	\$35,007			-\$7,621,144		-\$1,145,476			\$0	-\$8,766,620	\$3,596,116	\$61,007,509
01/01/2034	12/31/2034	\$610,261	\$35,007			-\$7,353,228		-\$1,171,249			\$0	-\$8,524,477	\$3,338,472	\$56,466,772
01/01/2035	12/31/2035	\$610,261	\$35,007			-\$7,058,715		-\$1,197,602			\$0	-\$8,256,317	\$3,080,683	\$51,936,406
01/01/2036	12/31/2036	\$610,261	\$30,464			-\$6,767,729		-\$812,127			\$0	-\$7,579,856	\$2,835,310	\$47,832,586
01/01/2037	12/31/2037	\$610,261	\$30,051			-\$6,479,685		-\$777,562			\$0	-\$7,257,247	\$2,604,661	\$43,820,312
01/01/2038	12/31/2038	\$610,261	\$30,051			-\$6,162,389		-\$739,487			\$0	-\$6,901,876	\$2,380,337	\$39,939,085
01/01/2039	12/31/2039	\$610,261	\$30,051			-\$5,875,501		-\$705,060			\$0	-\$6,580,561	\$2,162,684	\$36,161,520
01/01/2040	12/31/2040	\$610,261	\$25,404			-\$5,576,942		-\$669,233			\$0	-\$6,246,175	\$1,951,342	\$32,502,352
01/01/2041	12/31/2041	\$610,261	\$19,035			-\$5,278,893		-\$633,467			\$0	-\$5,912,360	\$1,746,858	\$28,966,146
01/01/2042	12/31/2042	\$610,261	\$4,537			-\$4,991,295		-\$598,955			\$0	-\$5,590,250	\$1,548,988	\$25,539,681
01/01/2043	12/31/2043	\$610,261	\$0			-\$4,712,623		-\$565,515			\$0	-\$5,278,138	\$1,357,536	\$22,229,340
01/01/2044	12/31/2044	\$610,261	\$0			-\$4,449,053		-\$533,886			\$0	-\$4,982,939	\$1,172,516	\$19,029,178
01/01/2045	12/31/2045	\$610,261	\$0			-\$4,174,708		-\$500,965			\$0	-\$4,675,673	\$994,294	\$15,958,059
01/01/2046	12/31/2046	\$610,261	\$0			-\$3,902,472		-\$468,297			\$0	-\$4,370,769	\$823,552	\$13,021,103
01/01/2047	12/31/2047	\$610,261	\$0			-\$3,642,318		-\$437,078			\$0	-\$4,079,396	\$660,262	\$10,212,230
01/01/2048	12/31/2048	\$610,261	\$0			-\$3,408,664		-\$409,040			\$0	-\$3,817,704	\$503,598	\$7,508,385
01/01/2049	12/31/2049	\$610,261	\$0			-\$3,182,786		-\$381,934			\$0	-\$3,564,720	\$352,823	\$4,906,749
01/01/2050	12/31/2050	\$610,261	\$0			-\$2,968,265		-\$356,192			\$0	-\$3,324,457	\$207,655	\$2,400,207
01/01/2051	12/31/2051	\$610,261	\$0			-\$2,755,842		-\$330,701			\$0	-\$3,086,543	\$67,981	-\$8,094

TEMPLATE 6A - Sheet 6A-3

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

v20220802p

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$63,352,607
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$47,364,094
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
SFA Measurement Date / Plan Year Start Date	Plan Year End Date			Other Payments to Plan (excluding financial assistance and SFA)	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))	
		Contributions	Withdrawal Liability Payments		Benefit Payments								
01/01/2023	12/31/2023	\$604,032	\$39,715		-\$9,146,724	-\$916,965	-\$10,063,689	\$1,595,926	\$38,896,331	\$0	\$3,724,957	\$67,721,311	
01/01/2024	12/31/2024	\$609,131	\$39,715		-\$9,376,583	-\$937,597	-\$10,314,180	\$1,271,969	\$29,854,120	\$0	\$3,980,675	\$72,350,833	
01/01/2025	12/31/2025	\$610,261	\$39,715		-\$9,428,029	-\$958,693	-\$10,386,722	\$929,711	\$20,397,109	\$0	\$4,251,536	\$77,252,345	
01/01/2026	12/31/2026	\$610,261	\$39,715		-\$9,405,446	-\$980,264	-\$10,385,710	\$573,200	\$10,584,599	\$0	\$4,538,274	\$82,440,596	
01/01/2027	12/31/2027	\$610,261	\$39,715		-\$9,208,625	-\$1,002,320	-\$10,210,945	\$206,563	\$580,217	\$0	\$4,841,787	\$87,932,359	
01/01/2028	12/31/2028	\$610,261	\$39,715		-\$8,982,971	-\$1,024,872	-\$580,217	\$0	\$0	-\$9,427,626	\$4,887,297	\$84,042,007	
01/01/2029	12/31/2029	\$610,261	\$39,715		-\$8,756,203	-\$1,047,932	\$0	\$0	\$0	-\$9,804,135	\$4,648,698	\$79,536,546	
01/01/2030	12/31/2030	\$610,261	\$39,715		-\$8,519,030	-\$1,071,510	\$0	\$0	\$0	-\$9,590,540	\$4,391,376	\$74,987,359	
01/01/2031	12/31/2031	\$610,261	\$35,969		-\$8,247,277	-\$1,095,619	\$0	\$0	\$0	-\$9,342,896	\$4,132,383	\$70,423,076	
01/01/2032	12/31/2032	\$610,261	\$35,007		-\$7,971,168	-\$1,120,270	\$0	\$0	\$0	-\$9,091,438	\$3,872,699	\$65,849,605	
01/01/2033	12/31/2033	\$610,261	\$35,007		-\$7,678,097	-\$1,145,476	\$0	\$0	\$0	-\$8,823,573	\$3,612,986	\$61,284,286	
01/01/2034	12/31/2034	\$610,261	\$35,007		-\$7,404,412	-\$1,171,249	\$0	\$0	\$0	-\$8,575,661	\$3,353,167	\$56,707,061	
01/01/2035	12/31/2035	\$610,261	\$35,007		-\$7,104,245	-\$1,197,602	\$0	\$0	\$0	-\$8,301,847	\$3,093,408	\$52,143,890	
01/01/2036	12/31/2036	\$610,261	\$30,464		-\$6,807,785	-\$816,934	\$0	\$0	\$0	-\$7,624,719	\$2,846,136	\$48,006,032	
01/01/2037	12/31/2037	\$610,261	\$30,051		-\$6,514,508	-\$781,741	\$0	\$0	\$0	-\$7,296,249	\$2,613,667	\$43,963,762	
01/01/2038	12/31/2038	\$610,261	\$30,051		-\$6,192,289	-\$743,075	\$0	\$0	\$0	-\$6,935,364	\$2,387,750	\$40,056,461	
01/01/2039	12/31/2039	\$610,261	\$30,051		-\$5,900,842	-\$708,101	\$0	\$0	\$0	-\$6,608,943	\$2,168,720	\$36,256,550	
01/01/2040	12/31/2040	\$610,261	\$25,404		-\$5,598,133	-\$671,776	\$0	\$0	\$0	-\$6,269,909	\$1,956,207	\$32,578,513	
01/01/2041	12/31/2041	\$610,261	\$19,035		-\$5,296,372	-\$635,565	\$0	\$0	\$0	-\$5,931,937	\$1,750,741	\$29,026,613	
01/01/2042	12/31/2042	\$610,261	\$4,537		-\$5,005,509	-\$600,661	\$0	\$0	\$0	-\$5,606,170	\$1,552,059	\$25,587,301	
01/01/2043	12/31/2043	\$610,261	\$0		-\$4,724,014	-\$566,882	\$0	\$0	\$0	-\$5,290,896	\$1,359,949	\$22,266,615	
01/01/2044	12/31/2044	\$610,261	\$0		-\$4,458,045	-\$534,965	\$0	\$0	\$0	-\$4,993,010	\$1,174,402	\$19,058,268	
01/01/2045	12/31/2045	\$610,261	\$0		-\$4,181,695	-\$501,803	\$0	\$0	\$0	-\$4,683,498	\$995,766	\$15,980,797	
01/01/2046	12/31/2046	\$610,261	\$0		-\$3,907,813	-\$468,938	\$0	\$0	\$0	-\$4,376,751	\$824,707	\$13,039,014	
01/01/2047	12/31/2047	\$610,261	\$0		-\$3,646,331	-\$437,560	\$0	\$0	\$0	-\$4,083,891	\$661,179	\$10,226,563	
01/01/2048	12/31/2048	\$610,261	\$0		-\$3,411,626	-\$409,395	\$0	\$0	\$0	-\$3,821,021	\$504,339	\$7,520,142	
01/01/2049	12/31/2049	\$610,261	\$0		-\$3,184,931	-\$382,192	\$0	\$0	\$0	-\$3,567,123	\$353,440	\$4,916,720	
01/01/2050	12/31/2050	\$610,261	\$0		-\$2,969,788	-\$356,375	\$0	\$0	\$0	-\$3,326,163	\$208,188	\$2,409,006	
01/01/2051	12/31/2051	\$610,261	\$0		-\$2,756,902	-\$330,828	\$0	\$0	\$0	-\$3,087,730	\$68,463	\$0	

TEMPLATE 6A - Sheet 6A-4

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$63,352,607
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$48,150,061
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments								
01/01/2023	12/31/2023	\$687,060	\$39,715	\$0	-\$9,146,724	\$0	-\$916,965	-\$10,063,689	\$1,625,557	\$39,711,929	\$0	\$3,727,386	\$67,806,768
01/01/2024	12/31/2024	\$672,094	\$39,715	\$0	-\$9,376,583	\$0	-\$937,597	-\$10,314,180	\$1,302,717	\$30,700,466	\$0	\$3,987,516	\$72,506,094
01/01/2025	12/31/2025	\$653,204	\$39,715	\$0	-\$9,428,029	\$0	-\$958,693	-\$10,386,722	\$961,618	\$21,275,362	\$0	\$4,261,874	\$77,460,887
01/01/2026	12/31/2026	\$633,600	\$39,715	\$0	-\$9,405,446	\$0	-\$980,264	-\$10,385,710	\$606,311	\$11,495,963	\$0	\$4,551,156	\$82,685,359
01/01/2027	12/31/2027	\$614,529	\$39,715	\$0	-\$9,208,625	\$0	-\$1,002,320	-\$10,210,945	\$240,921	\$1,525,939	\$0	\$4,856,230	\$88,195,833
01/01/2028	12/31/2028	\$596,125	\$39,715	\$0	-\$8,982,971	\$0	-\$1,024,872	-\$1,525,939	\$0	\$0	-\$8,481,904	\$4,929,959	\$85,279,729
01/01/2029	12/31/2029	\$578,255	\$39,715	\$0	-\$8,756,203	\$0	-\$1,047,932	\$0	\$0	\$0	-\$9,804,135	\$4,720,169	\$80,813,733
01/01/2030	12/31/2030	\$560,918	\$39,715	\$0	-\$8,519,030	\$0	-\$1,071,510	\$0	\$0	\$0	-\$9,590,540	\$4,464,649	\$76,288,476
01/01/2031	12/31/2031	\$544,114	\$35,969	\$0	-\$8,247,277	\$0	-\$1,095,619	\$0	\$0	\$0	-\$9,342,896	\$4,206,564	\$71,732,227
01/01/2032	12/31/2032	\$527,844	\$35,007	\$0	-\$7,971,168	\$0	-\$1,120,270	\$0	\$0	\$0	-\$9,091,438	\$3,946,874	\$67,150,514
01/01/2033	12/31/2033	\$522,510	\$35,007	\$0	-\$7,678,092	\$0	-\$1,145,476	\$0	\$0	\$0	-\$8,823,568	\$3,686,523	\$62,570,986
01/01/2034	12/31/2034	\$517,309	\$35,007	\$0	-\$7,404,400	\$0	-\$1,171,249	\$0	\$0	\$0	-\$8,575,649	\$3,425,720	\$57,973,374
01/01/2035	12/31/2035	\$512,107	\$35,007	\$0	-\$7,104,224	\$0	-\$1,197,602	\$0	\$0	\$0	-\$8,301,826	\$3,164,617	\$53,383,279
01/01/2036	12/31/2036	\$507,040	\$30,464	\$0	-\$6,807,752	\$0	-\$816,930	\$0	\$0	\$0	-\$7,624,682	\$2,915,622	\$49,211,723
01/01/2037	12/31/2037	\$501,972	\$30,051	\$0	-\$6,514,409	\$0	-\$781,729	\$0	\$0	\$0	-\$7,296,138	\$2,681,035	\$45,128,643
01/01/2038	12/31/2038	\$496,904	\$30,051	\$0	-\$6,192,057	\$0	-\$743,047	\$0	\$0	\$0	-\$6,935,104	\$2,452,587	\$41,173,082
01/01/2039	12/31/2039	\$491,970	\$30,051	\$0	-\$5,900,395	\$0	-\$708,047	\$0	\$0	\$0	-\$6,608,442	\$2,230,597	\$37,317,258
01/01/2040	12/31/2040	\$487,036	\$25,404	\$0	-\$5,596,147	\$0	-\$671,538	\$0	\$0	\$0	-\$6,267,685	\$2,014,719	\$33,576,732
01/01/2041	12/31/2041	\$482,101	\$19,035	\$0	-\$5,292,590	\$0	-\$635,111	\$0	\$0	\$0	-\$5,927,701	\$1,805,512	\$29,955,679
01/01/2042	12/31/2042	\$477,300	\$4,537	\$0	-\$4,999,691	\$0	-\$599,963	\$0	\$0	\$0	-\$5,599,654	\$1,602,711	\$26,440,574
01/01/2043	12/31/2043	\$472,499	\$0	\$0	-\$4,714,055	\$0	-\$565,687	\$0	\$0	\$0	-\$5,279,742	\$1,406,162	\$23,039,493
01/01/2044	12/31/2044	\$467,832	\$0	\$0	-\$4,443,606	\$0	-\$533,233	\$0	\$0	\$0	-\$4,976,839	\$1,215,922	\$19,746,408
01/01/2045	12/31/2045	\$463,164	\$0	\$0	-\$4,162,429	\$0	-\$499,491	\$0	\$0	\$0	-\$4,661,920	\$1,032,351	\$16,580,003
01/01/2046	12/31/2046	\$458,496	\$0	\$0	-\$3,883,344	\$0	-\$466,001	\$0	\$0	\$0	-\$4,349,345	\$856,123	\$13,545,277
01/01/2047	12/31/2047	\$453,962	\$0	\$0	-\$3,616,311	\$0	-\$433,957	\$0	\$0	\$0	-\$4,050,268	\$687,207	\$10,636,178
01/01/2048	12/31/2048	\$449,428	\$0	\$0	-\$3,374,821	\$0	-\$404,979	\$0	\$0	\$0	-\$3,779,800	\$524,803	\$7,830,609
01/01/2049	12/31/2049	\$444,893	\$0	\$0	-\$3,141,022	\$0	-\$376,923	\$0	\$0	\$0	-\$3,517,945	\$368,204	\$5,125,761
01/01/2050	12/31/2050	\$440,492	\$0	\$0	-\$2,918,620	\$0	-\$350,234	\$0	\$0	\$0	-\$3,268,854	\$217,127	\$2,514,526
01/01/2051	12/31/2051	\$436,092	\$0	\$0	-\$2,698,287	\$0	-\$323,794	\$0	\$0	\$0	-\$3,022,081	\$71,463	\$0

TEMPLATE 6A - Sheet 6A-5

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

v20220802p

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$63,352,607
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$47,053,425
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)			(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))		Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))	
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments										
01/01/2023	12/31/2023	\$687,060	\$48,537		-\$9,146,724		-\$916,965	-\$10,063,689	\$1,584,214	\$38,573,950		\$0	\$3,727,644	\$67,815,848	
01/01/2024	12/31/2024	\$672,094	\$57,319		-\$9,376,583		-\$937,597	-\$10,314,180	\$1,259,816	\$29,519,586		\$0	\$3,988,562	\$72,533,824	
01/01/2025	12/31/2025	\$653,204	\$66,061		-\$9,428,029		-\$958,693	-\$10,386,722	\$917,099	\$20,049,963		\$0	\$4,264,267	\$77,517,356	
01/01/2026	12/31/2026	\$633,600	\$74,764		-\$9,405,446		-\$980,264	-\$10,385,710	\$560,113	\$10,224,366		\$0	\$4,555,485	\$82,781,206	
01/01/2027	12/31/2027	\$614,529	\$83,428		-\$9,208,625		-\$1,002,320	-\$10,210,945	\$192,982	\$206,403		\$0	\$4,863,116	\$88,342,279	
01/01/2028	12/31/2028	\$596,125	\$92,053		-\$8,982,971		-\$1,024,872	-\$206,403	\$0	\$0		-\$9,801,440	\$4,901,460	\$84,130,478	
01/01/2029	12/31/2029	\$578,255	\$100,639		-\$8,756,203		-\$1,047,932	\$0	\$0	\$0		-\$9,804,135	\$4,654,720	\$79,659,957	
01/01/2030	12/31/2030	\$560,918	\$109,186		-\$8,519,030		-\$1,071,510	\$0	\$0	\$0		-\$9,590,540	\$4,399,185	\$75,138,707	
01/01/2031	12/31/2031	\$544,114	\$113,949		-\$8,247,277		-\$1,095,619	\$0	\$0	\$0		-\$9,342,896	\$4,141,583	\$70,595,457	
01/01/2032	12/31/2032	\$527,844	\$121,458		-\$7,971,168		-\$1,120,270	\$0	\$0	\$0		-\$9,091,438	\$3,882,902	\$66,036,223	
01/01/2033	12/31/2033	\$522,510	\$124,277		-\$7,678,092		-\$1,145,476	\$0	\$0	\$0		-\$8,823,568	\$3,623,948	\$61,483,390	
01/01/2034	12/31/2034	\$517,309	\$127,092		-\$7,404,400		-\$1,171,249	\$0	\$0	\$0		-\$8,575,649	\$3,364,789	\$56,916,932	
01/01/2035	12/31/2035	\$512,107	\$129,903		-\$7,104,224		-\$1,197,602	\$0	\$0	\$0		-\$8,301,826	\$3,105,591	\$52,362,707	
01/01/2036	12/31/2036	\$507,040	\$128,167		-\$6,807,752		-\$816,930	\$0	\$0	\$0		-\$7,624,682	\$2,858,776	\$48,232,008	
01/01/2037	12/31/2037	\$501,972	\$130,556		-\$6,514,409		-\$781,729	\$0	\$0	\$0		-\$7,296,138	\$2,626,662	\$44,195,060	
01/01/2038	12/31/2038	\$496,904	\$133,354		-\$6,192,057		-\$743,047	\$0	\$0	\$0		-\$6,935,104	\$2,400,994	\$40,291,208	
01/01/2039	12/31/2039	\$491,970	\$136,148		-\$5,900,395		-\$708,047	\$0	\$0	\$0		-\$6,608,442	\$2,182,111	\$36,492,996	
01/01/2040	12/31/2040	\$487,036	\$134,291		-\$5,596,147		-\$671,538	\$0	\$0	\$0		-\$6,267,685	\$1,969,684	\$32,816,322	
01/01/2041	12/31/2041	\$482,101	\$130,708		-\$5,292,590		-\$635,111	\$0	\$0	\$0		-\$5,927,701	\$1,764,294	\$29,265,724	
01/01/2042	12/31/2042	\$477,300	\$118,991		-\$4,999,691		-\$599,963	\$0	\$0	\$0		-\$5,599,654	\$1,565,697	\$25,828,058	
01/01/2043	12/31/2043	\$472,499	\$108,409		-\$4,714,055		-\$565,687	\$0	\$0	\$0		-\$5,279,742	\$1,373,501	\$22,502,725	
01/01/2044	12/31/2044	\$467,832	\$102,400		-\$4,443,606		-\$533,233	\$0	\$0	\$0		-\$4,976,839	\$1,187,516	\$19,283,634	
01/01/2045	12/31/2045	\$463,164	\$96,427		-\$4,162,429		-\$499,491	\$0	\$0	\$0		-\$4,661,920	\$1,008,099	\$16,189,404	
01/01/2046	12/31/2046	\$458,496	\$90,489		-\$3,883,344		-\$466,001	\$0	\$0	\$0		-\$4,349,345	\$835,920	\$13,224,964	
01/01/2047	12/31/2047	\$453,962	\$84,586		-\$3,616,311		-\$433,957	\$0	\$0	\$0		-\$4,050,268	\$670,943	\$10,384,187	
01/01/2048	12/31/2048	\$449,428	\$78,718		-\$3,374,821		-\$404,979	\$0	\$0	\$0		-\$3,779,800	\$512,364	\$7,644,897	
01/01/2049	12/31/2049	\$444,893	\$72,884		-\$3,141,022		-\$376,923	\$0	\$0	\$0		-\$3,517,945	\$359,472	\$5,004,201	
01/01/2050	12/31/2050	\$440,492	\$67,085		-\$2,918,620		-\$350,234	\$0	\$0	\$0		-\$3,268,854	\$211,978	\$2,454,902	
01/01/2051	12/31/2051	\$436,092	\$61,320		-\$2,698,287		-\$323,794	\$0	\$0	\$0		-\$3,022,081	\$69,767	\$0	

TEMPLATE 6A - Sheet 6A-5

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$63,352,607
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$45,296,026
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments								
01/01/2023	12/31/2023	\$687,060	\$48,537		-\$8,956,172		-\$916,965	-\$9,873,137	\$1,521,552	\$36,944,441	\$0	\$3,727,644	\$67,815,848
01/01/2024	12/31/2024	\$672,094	\$57,319		-\$9,192,742		-\$937,597	-\$10,130,339	\$1,201,849	\$28,015,951	\$0	\$3,988,562	\$72,533,824
01/01/2025	12/31/2025	\$653,204	\$66,061		-\$9,248,621		-\$958,693	-\$10,207,314	\$863,793	\$18,672,430	\$0	\$4,264,267	\$77,517,356
01/01/2026	12/31/2026	\$633,600	\$74,764		-\$9,230,265		-\$980,264	-\$10,210,529	\$511,482	\$8,973,383	\$0	\$4,555,485	\$82,781,206
01/01/2027	12/31/2027	\$614,529	\$83,428		-\$9,051,262		-\$1,002,320	-\$8,973,383	\$0	\$0	-\$1,080,199	\$4,831,520	\$87,230,484
01/01/2028	12/31/2028	\$596,125	\$92,053		-\$8,833,292		-\$1,024,872	\$0	\$0	\$0	-\$9,858,164	\$4,834,761	\$82,895,260
01/01/2029	12/31/2029	\$578,255	\$100,639		-\$8,614,087		-\$1,047,932	\$0	\$0	\$0	-\$9,662,019	\$4,586,616	\$78,498,751
01/01/2030	12/31/2030	\$560,918	\$109,186		-\$8,382,316		-\$1,071,510	\$0	\$0	\$0	-\$9,453,826	\$4,335,253	\$74,050,283
01/01/2031	12/31/2031	\$544,114	\$113,949		-\$8,117,270		-\$1,095,619	\$0	\$0	\$0	-\$9,212,889	\$4,081,713	\$69,577,170
01/01/2032	12/31/2032	\$527,844	\$121,458		-\$7,847,908		-\$1,120,270	\$0	\$0	\$0	-\$8,968,178	\$3,826,937	\$65,085,231
01/01/2033	12/31/2033	\$522,510	\$124,277		-\$7,559,772		-\$1,145,476	\$0	\$0	\$0	-\$8,705,248	\$3,571,776	\$60,598,546
01/01/2034	12/31/2034	\$517,309	\$127,092		-\$7,292,270		-\$1,171,249	\$0	\$0	\$0	-\$8,463,519	\$3,316,306	\$56,095,734
01/01/2035	12/31/2035	\$512,107	\$129,903		-\$6,998,184		-\$1,197,602	\$0	\$0	\$0	-\$8,195,786	\$3,060,653	\$51,602,612
01/01/2036	12/31/2036	\$507,040	\$128,167		-\$6,707,922		-\$804,951	\$0	\$0	\$0	-\$7,512,873	\$2,817,581	\$47,542,527
01/01/2037	12/31/2037	\$501,972	\$130,556		-\$6,420,837		-\$770,500	\$0	\$0	\$0	-\$7,191,337	\$2,589,393	\$43,573,111
01/01/2038	12/31/2038	\$496,904	\$133,354		-\$6,104,719		-\$732,566	\$0	\$0	\$0	-\$6,837,285	\$2,367,471	\$39,733,555
01/01/2039	12/31/2039	\$491,970	\$136,148		-\$5,819,223		-\$698,307	\$0	\$0	\$0	-\$6,517,530	\$2,152,148	\$35,996,292
01/01/2040	12/31/2040	\$487,036	\$134,291		-\$5,520,988		-\$662,519	\$0	\$0	\$0	-\$6,183,507	\$1,943,089	\$32,377,201
01/01/2041	12/31/2041	\$482,101	\$130,708		-\$5,223,308		-\$626,797	\$0	\$0	\$0	-\$5,850,105	\$1,740,875	\$28,880,780
01/01/2042	12/31/2042	\$477,300	\$118,991		-\$4,936,086		-\$592,330	\$0	\$0	\$0	-\$5,528,416	\$1,545,261	\$25,493,916
01/01/2043	12/31/2043	\$472,499	\$108,409		-\$4,655,826		-\$558,699	\$0	\$0	\$0	-\$5,214,525	\$1,355,861	\$22,216,160
01/01/2044	12/31/2044	\$467,832	\$102,400		-\$4,390,479		-\$526,857	\$0	\$0	\$0	-\$4,917,336	\$1,172,493	\$19,041,549
01/01/2045	12/31/2045	\$463,164	\$96,427		-\$4,114,100		-\$493,692	\$0	\$0	\$0	-\$4,607,792	\$995,521	\$15,988,869
01/01/2046	12/31/2046	\$458,496	\$90,489		-\$3,839,474		-\$460,737	\$0	\$0	\$0	-\$4,300,211	\$825,626	\$13,063,269
01/01/2047	12/31/2047	\$453,962	\$84,586		-\$3,576,566		-\$429,188	\$0	\$0	\$0	-\$4,005,754	\$662,785	\$10,258,848
01/01/2048	12/31/2048	\$449,428	\$78,718		-\$3,338,870		-\$400,664	\$0	\$0	\$0	-\$3,739,534	\$506,210	\$7,553,670
01/01/2049	12/31/2049	\$444,893	\$72,884		-\$3,108,540		-\$373,025	\$0	\$0	\$0	-\$3,481,565	\$355,199	\$4,945,081
01/01/2050	12/31/2050	\$440,492	\$67,085		-\$2,889,305		-\$346,717	\$0	\$0	\$0	-\$3,236,022	\$209,480	\$2,426,116
01/01/2051	12/31/2051	\$436,092	\$61,320		-\$2,671,849		-\$320,622	\$0	\$0	\$0	-\$2,992,471	\$68,943	\$0

Version Updates

Version	Date updated
v20220701p	07/01/2022

v20220701p

TEMPLATE 7

v20220701p

7a - Assumption/Method Changes for SFA Eligibility

File name: *Template 7 Plan Name*, where "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/methods 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/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

This table should identify all changed assumptions/methods (including those that are reflected in the Baseline provided in Template 5A or Template 5B) 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/Method That Has Changed From Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used in showing the plan's eligibility for SFA (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method 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/method that has changed from that 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/method has changed is preferred.

Template 7 - Sheet 7a

v20220701p

Assumption/Method Changes - SFA Eligibility

PLAN INFORMATION

Abbreviated Plan Name:		
EIN:		
PN:		

Brief description of basis for qualifying for SFA (e.g., critical and declining status in 2020, insolvent plan, critical status and meet other criteria)	
---	--

[illegible]

TEMPLATE 7

v20220701p

7b - Assumption/Method Changes for SFA Amount

File name: *Template 7 Plan Name*, where "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 assumptions/methods used in determining the amount of SFA differ from those used in the pre-2021 certification of plan status (except the non-SFA and SFA interest rates) and brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods 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/methods except for the interest rates (including those that are reflected in the Baseline provided in Template 5A or Template 5B) 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/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method 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/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method 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/method that has changed from that 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/method has changed is preferred.

Template 7 - Sheet 7b

v20220701p

Assumption/Method Changes - SFA Amount
PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Mortality	PR-2014 Tables with Scale MP-2018	PRI BC 2012 Tables with MP-2021 improvement scale	The tables used prior are out of date
New Entrant Profile	A simplified assumption was used prior.	Based on characteristics of the new entrants over the last five years.	New assumption is reasonable as it's based on the last five years of Plan experience
Participants excluded from valuation	Term vested age 75 and older excluded	Term vested age 85 and older excluded	Changed in accordance with PBGC guidance
Contribution Rate	Average contribution was based on population during the Pre 2021 zone certification	Average contribution rate is based on current employment population	Used updated participant census
Future employment	Assumed employment remained level in the future	Declining employment, due to both industry contraction and employers withdrawing. It is assumed future withdrawn employers will pay their required withdrawal liability payments at a rate of 71.4%	Based on review of the last ten years, a declining assumption is more appropriate.

Version Updates

v20220802p

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 8
Contribution and Withdrawal Liability Details

File name: *Template 8 Plan Name* , where "Plan Name" is an abbreviated version of the plan name.

v20220802p

Provide details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount. This should include total contributions, contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams. For withdrawal liability, separately show amounts for currently withdrawn employers and for future assumed withdrawals. Also provide the projected number of active participants at the beginning of each plan year.

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.

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001

Unit (e.g. hourly, weekly)	Weekly
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SFA Measurement Date / Plan Year Start Date		All Other Sources of Non-Investment Income								Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year	
Date	Plan Year End Date	Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments for Currently Withdrawn Employers	Withdrawal Liability Payments for Projected Future Withdrawals		
01/01/2023	12/31/2023	\$687,060	5,205	\$132.00	\$0	\$0	\$0	\$39,715	\$8,822	85	
01/01/2024	12/31/2024	\$672,094	5,049	\$133.11	\$0	\$0	\$0	\$39,715	\$17,604	83	
01/01/2025	12/31/2025	\$653,204	4,898	\$133.36	\$0	\$0	\$0	\$39,715	\$26,346	80	
01/01/2026	12/31/2026	\$633,600	4,751	\$133.36	\$0	\$0	\$0	\$39,715	\$35,049	78	
01/01/2027	12/31/2027	\$614,529	4,608	\$133.36	\$0	\$0	\$0	\$39,715	\$43,713	76	
01/01/2028	12/31/2028	\$596,125	4,470	\$133.36	\$0	\$0	\$0	\$39,715	\$52,338	73	
01/01/2029	12/31/2029	\$578,255	4,336	\$133.36	\$0	\$0	\$0	\$39,715	\$60,924	71	
01/01/2030	12/31/2030	\$560,918	4,206	\$133.36	\$0	\$0	\$0	\$39,715	\$69,471	69	
01/01/2031	12/31/2031	\$544,114	4,080	\$133.36	\$0	\$0	\$0	\$35,969	\$77,980	67	
01/01/2032	12/31/2032	\$527,844	3,958	\$133.36	\$0	\$0	\$0	\$35,007	\$86,451	65	
01/01/2033	12/31/2033	\$522,510	3,918	\$133.36	\$0	\$0	\$0	\$35,007	\$89,270	64	
01/01/2034	12/31/2034	\$517,309	3,879	\$133.36	\$0	\$0	\$0	\$35,007	\$92,085	64	
01/01/2035	12/31/2035	\$512,107	3,840	\$133.36	\$0	\$0	\$0	\$35,007	\$94,896	63	
01/01/2036	12/31/2036	\$507,040	3,802	\$133.36	\$0	\$0	\$0	\$30,464	\$97,703	62	
01/01/2037	12/31/2037	\$501,972	3,764	\$133.36	\$0	\$0	\$0	\$30,051	\$100,505	62	
01/01/2038	12/31/2038	\$496,904	3,726	\$133.36	\$0	\$0	\$0	\$30,051	\$103,303	61	
01/01/2039	12/31/2039	\$491,970	3,689	\$133.36	\$0	\$0	\$0	\$30,051	\$106,097	60	
01/01/2040	12/31/2040	\$487,036	3,652	\$133.36	\$0	\$0	\$0	\$25,404	\$108,887	60	
01/01/2041	12/31/2041	\$482,101	3,615	\$133.36	\$0	\$0	\$0	\$19,035	\$111,673	59	
01/01/2042	12/31/2042	\$477,300	3,579	\$133.36	\$0	\$0	\$0	\$4,537	\$114,454	59	
01/01/2043	12/31/2043	\$472,499	3,543	\$133.36	\$0	\$0	\$0	\$0	\$108,409	58	
01/01/2044	12/31/2044	\$467,832	3,508	\$133.36	\$0	\$0	\$0	\$0	\$102,400	58	
01/01/2045	12/31/2045	\$463,164	3,473	\$133.36	\$0	\$0	\$0	\$0	\$96,427	57	
01/01/2046	12/31/2046	\$458,496	3,438	\$133.36	\$0	\$0	\$0	\$0	\$90,489	56	
01/01/2047	12/31/2047	\$453,962	3,404	\$133.36	\$0	\$0	\$0	\$0	\$84,586	56	
01/01/2048	12/31/2048	\$449,428	3,370	\$133.36	\$0	\$0	\$0	\$0	\$78,718	55	
01/01/2049	12/31/2049	\$444,893	3,336	\$133.36	\$0	\$0	\$0	\$0	\$72,884	55	
01/01/2050	12/31/2050	\$440,492	3,303	\$133.36	\$0	\$0	\$0	\$0	\$67,085	54	
01/01/2051	12/31/2051	\$436,092	3,270	\$133.36	\$0	\$0	\$0	\$0	\$61,320	54	

Currently Withdrawn Employers Expected Payments

Cross Island Funeral Svc. Inc	Dynasty International Limo Inc.	LaSalle Funeral Home	Wilner's Livery Svc.	G&B B&B Limousine	Associate d Funeral Service	Seneca Chapels
\$7,572	\$3,444	\$4,956	\$4,708	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$4,956	\$4,708	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$4,956	\$4,708	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$4,956	\$4,708	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$4,956	\$4,708	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$4,956	\$4,708	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$4,956	\$4,708	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$4,956	\$962	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$4,956	\$0	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$4,956	\$0	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$4,956	\$0	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$4,956	\$0	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$413	\$0	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$0	\$0	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$0	\$0	\$3,132	\$9,636	\$6,267
\$7,572	\$3,444	\$0	\$0	\$3,132	\$9,636	\$6,267
\$3,786	\$2,583	\$0	\$0	\$3,132	\$9,636	\$6,267
				\$3,132	\$4,015	\$522

* Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

Version Updates

Version	Date updated
v20230727	07/27/2023

v20230727

TEMPLATE 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

File name: *Template 10 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Provide a table identifying and summarizing which assumptions/methods were used in each of the pre-2021 certification of plan status, the Baseline details (Template 5A or Template 5B), and the final SFA calculation (Template 4A or Template 4B).

This table should identify all assumptions/methods used, including those that are reflected in the Baseline provided in Template 5A or Template 5B and any assumptions not explicitly listed. Please identify the source (file and page number) of the pre-2021 certification of plan status assumption. Additionally, please select the appropriate assumption change category per SFA assumption guidance*. Please complete all rows of Template 10. If an assumption on Template 10 does not apply to the application, please enter "N/A" and explain as necessary in the "comments" column. If the application contains assumptions not listed on Template 10, create additional rows as needed.

See the table below for a brief example of how to fill out the requested information in summary form. In the example the first row demonstrates how one would fill out the information for a change in the mortality assumption used in the pre-2021 certification of plan status, where the RP-2000 mortality table was the original assumption, and the plan proposes to change to the Pri-2012(BC) table.

	(A)	(B)	(C)	(D)	(E)														
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance														
Base Mortality - Healthy	2019 Company XYZ AVR.pdf p. 55	RP-2000 mortality table	Pri-2012(BC) mortality table	Same as baseline	Acceptable Change														
Contribution Base Units	2020 Company XYZ ZC.pdf p. 19	125,000 hours projected to insolvency in 2024	125,000 hours projected through the SFA projection period in 2051	100,000 hours projected with 3.0% reductions annually for 10 years and 1.0% reductions annually thereafter	Generally Acceptable Change														
Assumed Withdrawal Payments -Future Withdrawals	2020 Company XYZ ZC.pdf p. 20	None assumed until insolvency in 2024	None assumed through the SFA projection period in 2051	Same as baseline	Other Change														
Retirement - Actives	2019 Company XYZ AVR.pdf p. 54	<table><tr><th>Age</th><th>Actives</th></tr><tr><td>55</td><td>10%</td></tr><tr><td>56</td><td>20%</td></tr><tr><td>57</td><td>30%</td></tr><tr><td>58</td><td>40%</td></tr><tr><td>59</td><td>50%</td></tr><tr><td>60+</td><td>100%</td></tr></table>	Age	Actives	55	10%	56	20%	57	30%	58	40%	59	50%	60+	100%	Same as Pre-2021 Zone Cert	Same as baseline	No Change
Age	Actives																		
55	10%																		
56	20%																		
57	30%																		
58	40%																		
59	50%																		
60+	100%																		

Add additional lines if needed.

*<https://www.pbgc.gov/sites/default/files/sfa/sfa-assumptions-guidance.pdf>

Template 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
SFA Measurement Date	N/A	N/A	12/31/2022	12/31/2022	N/A	
Census Data as of	1/1/2019 Actuarial Valuation	01/01/2019	01/01/2022	01/01/2022	N/A	

DEMOGRAPHIC ASSUMPTIONS

Base Mortality - Healthy	1/1/2019 Actuarial Valuation	110% of RP-2014 Tables	unt weighted PRI-2012 BC Ta	unt weighted PRI-2012 BC Ta	Acceptable Change	
Mortality Improvement - Healthy	1/1/2019 Actuarial Valuation	Scale MP-2018	MP-2021	MP-2021	Acceptable Change	
Base Mortality - Disabled	1/1/2019 Actuarial Valuation	RP-2014 Disabled Mortality	nt weighted PRI-2012 Disabled	nt weighted PRI-2012 Disabled	Acceptable Change	
Mortality Improvement - Disabled	1/1/2019 Actuarial Valuation	Scale MP-2018	MP-2021	MP-2021	Acceptable Change	
Retirement - Actives	1/1/2019 Actuarial Valuation	Table of rates as detailed in the 1/1/2019 Actuarial valuation	Table of rates as detailed in the SFA application	Table of rates as detailed in the SFA application	No Change	
Retirement - TVs	1/1/2019 Actuarial Valuation	Table of rates as detailed in the 1/1/2019 Actuarial valuation	Table of rates as detailed in the SFA application	Table of rates as detailed in the SFA application	No Change	
Turnover	1/1/2019 Actuarial Valuation	Table of rates as detailed in the 1/1/2019 Actuarial valuation	Table of rates as detailed in the SFA application	Table of rates as detailed in the SFA application	No Change	
Disability	1/1/2019 Actuarial Valuation	Sex distinct rates provided in the Social Security Administration Actuarial Note Number 2018.6	Sex distinct rates provided in the Social Security Administration Actuarial Note Number 2018.6	Sex distinct rates provided in the Social Security Administration Actuarial Note Number 2018.6	No Change	
Optional Form Elections - Actives	1/1/2019 Actuarial Valuation	Non-Married: 5 year certain and life or single life annuity for participants subject to default schedule. Married Participants assumed to elect 50% J&S	Non-Married: 5 year certain and life or single life annuity for participants subject to default schedule. Married Participants assumed to elect 50% J&S	Non-Married: 5 year certain and life or single life annuity for participants subject to default schedule. Married Participants assumed to elect 50% J&S	No Change	

Template 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Optional Form Elections - TVs	1/1/2019 Actuarial Valuation	Non-Married: 5 year certain and life or single life annuity for participants subject to default schedule. Married Participants assumed to elect 50% J&S	Non-Married: 5 year certain and life or single life annuity for participants subject to default schedule. Married Participants assumed to elect 50% J&S	Non-Married: 5 year certain and life or single life annuity for participants subject to default schedule. Married Participants assumed to elect 50% J&S	No Change	
Marital Status	1/1/2019 Actuarial Valuation	75%	75%	75%	No Change	
Spouse Age Difference	1/1/2019 Actuarial Valuation	Females 3 years younger than spouse	Females 3 years younger than spouse	Females 3 years younger than spouse	No Change	
Active Participant Count	2020 Zone Certification	112	85	85	Acceptable (Consistent with CBU assumption) Change	
New Entrant Profile		A simplified steady state assumption was used	Table of rates as detailed in the SFA application	Table of rates as detailed in the SFA application	Acceptable Change	previous assumption
Missing or Incomplete Data	1/1/2019 Actuarial Valuation	Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics	Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics	Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics	No Change	
"Missing" Terminated Vested Participant Assumption		No assumption	No assumption	No assumption	No Change	
Treatment of Participants Working Past Retirement Date		Participants continue to earn accruals	Participants continue to earn accruals	Participants continue to earn accruals	No Change	previous assumption
Assumptions Related to Reciprocity		None	none	none	No Change	
Other Demographic Assumption 1						
Other Demographic Assumption 2						

Template 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Other Demographic Assumption 3						

NON-DEMOGRAPHIC ASSUMPTIONS

Contribution Base Units	2020 Zone Certification	52 weeks per active member	52 weeks per active member	5205 total weeks in 2023 declining 3% per year for 10 years then 1% decline each year thereafter	Generally Acceptable Change	
Contribution Rate	2020 Zone Certification	Weighted average of current employer contribution rates	Weighted average of current employer contribution rates excluded any increases agreed to on or after July 2021	Weighted average of current employer contribution rates excluded any increases agreed to on or after July 2021	Acceptable Change	
Administrative Expenses	2020 Zone Certification	\$923,000 increasing 2.25% per year	of year in 2023, increasing 2.25% per year, with	of year in 2023, increasing 2.25% per year, with	Acceptable Change	The expense assu
Assumed Withdrawal Payments - Currently Withdrawn Employers	2020 Zone Certification	Only one employer the Hertz Corp was assumed to make withdrawal liability payments in the future	Only employers currently paying withdrawal liability were assumed to continue to pay until their liability was settled	Only employers currently paying withdrawal liability were assumed to continue to pay until their liability was settled	Other Change	We don't view th
Assumed Withdrawal Payments -Future Withdrawals		No assumption	No assumption	85% of the future employment decline is assumed to be because of employer withdrawals and employers are assumed to make withdrawal liability payments at 71.4%	Other Change	previous assumpt
Other Assumption 1						
Other Assumption 2						
Other Assumption 3						

CASH FLOW TIMING ASSUMPTIONS

Template 10

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

v20230727

PLAN INFORMATION

Abbreviated Plan Name:	1034PF
EIN:	13-6594795
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Benefit Payment Timing		Middle of year	Middle of year	Middle of year	Other Change	Not stated
Contribution Timing		Middle of year	Middle of year	Middle of year	Other Change	Not stated
Withdrawal Payment Timing		Middle of year	Middle of year	Middle of year	Other Change	Not stated
Administrative Expense Timing		Middle of year	Middle of year	Middle of year	Other Change	Not stated
Other Payment Timing					Other Change	

Create additional rows as needed.