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December 21, 2021

Via efilingsportal.pbgc.gov

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

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

Dear Ms. Grisz:

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

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

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

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

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

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

D(2) Plan Sponsor:

Board of Trustees, Laborers Pension Fund of Local Union No. 186
c/o Zenith American Solutions
10 Technology Drive, P.O. Box 5817
Wallingford, Connecticut 06492
Phone: 203-949-3244
Email: dleonardo@Zenith-American.com

Plan Sponsor's Authorized Representative

David Leonardo
Zenith American Solutions
10 Technology Drive, P.O. Box 5817
Wallingford, Connecticut 06492
Phone: 203-949-3244
Email: dleonardo@Zenith-American.com

Other Authorize Representatives

James J. McPhillips
Dave Vassalotti
Bolton
9000 Midlantic Drive, Suite 100
Mt. Laurel, New Jersey 08054
Phone: 484-319-5283
609-422-5648
Email: jmcphillips@boltonusa.com
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D(3) Eligibility

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

D(4) Priority Group Identification

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

D(5) Assumed Future Contributions and Withdrawal Liability Payments

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

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

D(6) Assumption Changes

The Fund is proposing two assumption changes as follows:

(a) New Entrant/CBU Assumption

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

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

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

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

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

(b) Fund-Related Administrative Expense Assumption

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

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

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

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

D(8) Reconciliation

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

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

Sincerely,



Allison A. Madan

AAM:DW:ams:4387.001

Enclosures

21050950v2

Application Checklist


v20210708p

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

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

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

General instructions for completing the Application Checklist:

Complete all items that are shaded: 

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

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

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

Instructions for specific columns:

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

Application Checklist

v20210708p

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

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

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

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

Supplemental guidance is provided in the following columns:

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

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

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

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

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

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

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

Application Checklist

v20210708p

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

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

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

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

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

-----Filers provide responses here for each Checklist Item:-----
 Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

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

----- Filers provide responses here for each Checklist Item:-----
 Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
10.	Yes No	N/A			A revised Template 4 was emailed to the PBGC on 11/16/21.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4 Pension Plan Name where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.4 § 4262.8(a)(4)	Section C, Item 4
11.	Yes No	Yes	Revised Enrolled actuary certification			Financial Assistance Application		§ 4262.4 § 4262.6(c) § 4262.8(a)(4)	Section E, Item 4
12.	Yes No	Yes	Revised Cover letter			Financial Assistance Application		§ 4262.8(a)(6)	Section D, Item 5
13.	Yes No N/A	N/A				Financial Assistance Application		§ 4262.5 § 4262.8(b)(1)	Section D, Item 6.a.
14a.	Yes No	Yes	Revised Cover letter			Financial Assistance Application		§ 4262.5 § 4262.8(b)(1)	Section D, Item 6.b.
14b.	Yes No N/A	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Financial Assistance Application		§ 4262.5 § 4262.8(b)(1)	Section D, Item 6.b.
15a.	Yes No	N/A			This information was previously provided as part of the original application filed on 9/30/21.	Financial Assistance Application		§ 4262.8(a)(4)(ii)	Section E, Item 5

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

Plan name:	Labors' Pension Fund of Local No. 186
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 Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

Plan name:	Laborers' Pension Fund of Local No. 186
EIN:	14-6048883
PN:	001
SFA Amount Requested:	\$46,262,793.00
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-----Filers provide responses here for each Checklist Item:-----
 Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

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

-----Filers provide responses here for each Checklist Item:-----
 Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

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

----- Filers provide responses here for each Checklist Item:-----
 Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

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

-----Filers provide responses here for each Checklist Item:-----
 Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
44b.	Yes No N/A					Projections for special financial assistance (estimated income, benefit payments and expenses)	For a supplemental submission due to a merger, <i>Template 4 Pension Plan Name Merged</i> , where "Pension Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C
45a.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
45b.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
45c.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
45d.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
46a.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
46b.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
47a.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
47b.	Yes No N/A					Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E

Supplemental 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 #48 through #60. If you are required to complete Checklist Items #48 through #60, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #48 through #60. All other plans should not provide any responses for Checklist Items #48 through #60.

48.	Yes No N/A					Pension plan documents, all versions available, and all amendments signed and dated	Use same naming convention as for Checklist Item #18 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
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Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

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

-----Filers provide responses here for each Checklist Item:-----
 Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
49.	Yes No N/A					Pension plan documents, all versions available, and all amendments signed and dated	Use same naming convention as for Checklist Item #20 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
50.	Yes No N/A					Pension plan documents, all versions available, and all amendments signed and dated	Use same naming convention as for Checklist Item #23 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
51.	Yes No N/A				Identify here how many reports are provided.	Most recent actuarial valuation for the plan	YYYYAVR Pension Plan Name Merged, where "YYYY" is plan year and "Pension Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
52.	Yes No N/A					Rehabilitation plan (or funding improvement plan, if applicable)	Use same naming convention as for Checklist Item #25 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
53.	Yes No N/A					Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Pension Plan Name Merged, where "YYYY" is the plan year and "Pension Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
54.	Yes No N/A				Identify how many zone certifications are provided.	Zone certification	YYYYZoneYYYYMMDD Pension Plan Name Merged, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Pension Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
55.	Yes No N/A					Bank/Asset statements for all cash and investment accounts	Use same naming convention as for Checklist Item #28 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
56.	Yes No N/A					Plan's most recent financial statement (audited, or unaudited if audited not available)	Use same naming convention as for Checklist Item #29 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
57.	Yes No N/A					Pension plan documents, all versions available, and all amendments signed and dated	Use same naming convention as for Checklist Item #30 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
58.	Yes No N/A					Financial assistance spreadsheet (template)	Template 1 Pension Plan Name Merged, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C
59.	Yes No N/A					Contributing employers	Template 2 Pension Plan Name Merged, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C
60.	Yes No					Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Pension Plan Name Merged, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C

**Laborers Local 186 Pension Fund
Actuarial Certification for 2020**

Name of Plan: Laborers' Pension Fund Local Union 186
Employer Identification Number: 14-6048883
Plan Number: 001
Plan Sponsor: Board of Trustees Laborers Local 186 Pension Fund
PO Box 5817
Wallingford, CT 06492
(203) 949-3244

Enrolled Actuary: James J. McPhillips
Bolton Partners Northeast, Inc.
325 Sentry Parkway Bldg 5 Suite 200
Blue Bell, PA 19422
(484) 319-5283

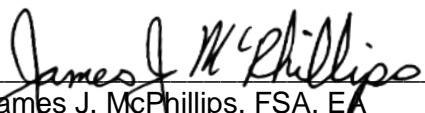
Plan Year: January 1, 2020 through December 31, 2020

Certification of Scheduled Funding Progress:

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

Certification of Funded Status:

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



James J. McPhillips, FSA, EA
Enrolled Actuary Number 17-04992

March 30, 2020
Date

Supplemental Information for the 2020 Zone Certification Assumptions

Mortality:

ERISA Section 4044 for 2020 valuation dates.

Investment Yield:

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

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

Turnover:

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

Disability:

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

The disability assumption was selected based on professional judgement.

Future Work Year:

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

Age at Pension:

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

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

The weighted average retirement age for 2020 is age 59.

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

Administration Expenses:

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

Number of Active Participants:

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

Percent Married:

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

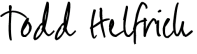

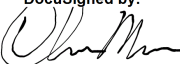

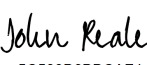
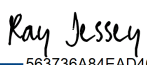
Unknown Data for Participants

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

Certification

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

Board of Trustees, Laborers Pension Fund of Local Union No. 186

Date: <u>12/23/2021</u>	<p>DocuSigned by:  0A695D7162A6401...</p> <p>TODD G. HELFRICH, EMPLOYER TRUSTEE</p>
Date: <u>12/22/2021</u>	<p>DocuSigned by:  0BB2693DA180429...</p> <p>JOHN R. DONOGHUE, UNION TRUSTEE</p>
Date: <u>12/29/2021</u>	<p>DocuSigned by:  0B51A3BBC49A4D9...</p> <p>CHRISTOPHER K. MURNANE, EMPLOYER TRUSTEE</p>
Date: <u>12/22/2021</u>	<p>DocuSigned by:  1D1FF85FA9F04E8...</p> <p>DONALD ANSLOW, UNION TRUSTEE</p>
Date: <u>1/3/2022</u>	<p>DocuSigned by:  5C589B6BBCAE442...</p> <p>JOHN REALE, EMPLOYER TRUSTEE</p>
Date: <u>12/22/2021</u>	<p>DocuSigned by:  563736A84EAD462...</p> <p>RAYMOND JESSEY, UNION TRUSTEE</p>

LABORERS PENSION FUND OF LOCAL UNION NO. 186

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

Background

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

Amendment

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

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

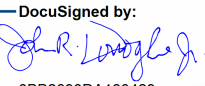
IN WITNESS THEREOF, the undersigned have set their hands as of the date(s) written below.

Date: 12/17/21



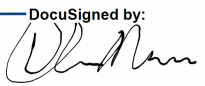
**TODD G. HELFRICH,
EMPLOYER TRUSTEE**

Date: 12/18/2021

DocuSigned by:


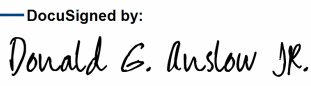
**JOHN R. DONOGHUE,
UNION TRUSTEE**

Date: 12/17/2021

DocuSigned by:


**CHRISTOPHER K. MURNANE,
EMPLOYER TRUSTEE**

Date: 12/17/2021

DocuSigned by:


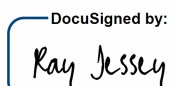
**DONALD ANSLOW,
UNION TRUSTEE**

Date: 12/17/2021

DocuSigned by:


**JOHN REALE,
EMPLOYER TRUSTEE**

Date: 12/21/2021

DocuSigned by:


**RAYMOND JESSEY,
UNION TRUSTEE**

20647910v2

SFA APPLICATION ACTUARIAL CERTIFICATION

PLAN INFORMATION

Abbreviated Plan Name Laborers' Pension Fund Local Union 186
EIN: 14-6048883 PN: 001
Application Submission Date: 12/21/2021
SFA measurement date: 6/30/2021
Last day of first plan year ending
after the measurement date: 12/31/2021

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

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

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

Other relevant information includes:

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

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



James J. McPhillips, FSA, EA
December 15, 2021

Exhibit I. Actuarial Assumptions

Mortality:

ERISA Section 4044 for 2020 valuation dates.

Investment Yield:

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

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

Turnover:

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

Disability:

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

The disability assumption was selected based on professional judgement.

Future Work Year:

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

Age at Pension:

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

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

The weighted average retirement age for 2020 is age 59.

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

Administration Expenses:

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

Number of Active Participants:

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

Percent Married:

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

Unknown Data for Participants

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

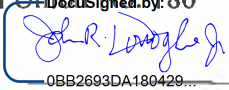
Perjury Statement

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

Board of Trustees, Laborers Pension Fund of

Local Union No. 186

By:



Print Name: John Donoghue

Title: Union Trustee

Date: 12/18/2021

By:



Print Name: Todd Herzfuch

Title: Employer Trustee

Date: 12/16/21

LABORERS PENSION FUND OF LOCAL UNION NO. 186

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

Background

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

Amendment

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

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

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

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

Date: _____
TODD G. HELFRICH,
EMPLOYER TRUSTEE

Date: _____
JOHN R. DONOGHUE,
UNION TRUSTEE

Date: _____
CHRISTOPHER K. MURNANE,
EMPLOYER TRUSTEE

Date: _____
DONALD ANSLOW,
UNION TRUSTEE

Date: _____
JOHN REALE,
EMPLOYER TRUSTEE

Date: _____
RAYMOND JESSEY,
UNION TRUSTEE

TEMPLATE 7

v20210706p

7a - Assumption Changes for SFA Eligibility

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

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

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

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

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

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

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

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

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

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

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

TEMPLATE 7

v20210706p

7b - Assumption Changes for SFA Amount

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

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

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

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

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

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

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

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

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

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

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

Template 7 - Sheet 7b
Assumption Changes - SFA Amount

v20210706p

PLAN INFORMATION

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

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

TEMPLATE 4
SFA Determination

v20210706p

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

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

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

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

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

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

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

Additional instructions for each individual worksheet:

Sheet

4-1 SFA Determination - SFA Interest Rate

See instructions on 4-1 SFA Interest Rate.

4-2 SFA Determination - SFA Benefit Payments

On this sheet, you will provide:

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

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

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

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

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

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

4-3 SFA Determination - SFA Details

On this sheet, you will provide:

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

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

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

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

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

TEMPLATE 4 - Sheet 4-1
SFA Determination - Interest Rate

v20210706p

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

PLAN INFORMATION

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

SFA Interest Rate Used	2.12%
------------------------	-------

Input amount used in determination of SFA.

Development of interest rate limit:

Plan Interest Rate:	2.12%
Month used for interest rate (<i>month in which application is filed or the 3 preceding months</i>):	January
3rd Segment Rate as of applicable date (<i>Section 303(h)(2)(C)(iii) - disregarding modifications made under clause (iv) of such section</i>):	3.54%
Interest Rate Limit (<i>3rd Segment rate plus 200 basis points</i>):	5.54%

Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.

Month is selected by the plan sponsor.

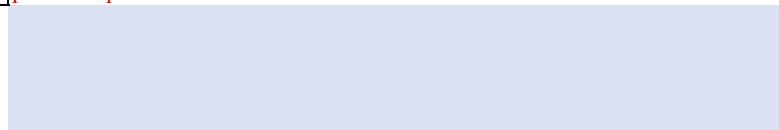
<https://www.irs.gov/retirement-plans/minimum-present-value-segment-rates>

This amount is calculated based on the other information entered.

SFA Interest Rate Calculation (<i>Lesser of Plan Interest Rate and Interest Rate Limit</i>):	2.12%
SFA Interest Rate Match Check:	Match

This amount is calculated based on the other information entered.

If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.



TEMPLATE 4 - Sheet 4-2
SFA Determination - Benefit Payments

v20210706p

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

PLAN INFORMATION

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

On this Sheet 4-2, show all benefit payment amounts and present values as positive amounts.

PRESENT VALUE as of the Measurement Date of Projected Benefit Payments for:

Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
29,065,097.63	8,859,210.25	7,492,769.31	\$0	\$45,417,077

PROJECTED BENEFIT PAYMENTS for:

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		
01/01/2021	12/31/2021	\$1,137,136	\$34,734	\$23,601	\$0	\$1,195,472	0	2.12%
01/01/2022	12/31/2022	\$2,220,793	\$110,744	\$106,725	\$0	\$2,438,262	1	2.12%
01/01/2023	12/31/2023	\$2,163,572	\$138,579	\$134,081	\$0	\$2,436,232	2	2.12%
01/01/2024	12/31/2024	\$2,102,612	\$193,697	\$163,825	\$0	\$2,460,135	3	2.12%
01/01/2025	12/31/2025	\$2,038,001	\$220,672	\$182,719	\$0	\$2,441,391	4	2.12%
01/01/2026	12/31/2026	\$1,969,869	\$266,143	\$204,228	\$0	\$2,440,240	5	2.12%
01/01/2027	12/31/2027	\$1,898,483	\$299,282	\$219,672	\$0	\$2,417,438	6	2.12%
01/01/2028	12/31/2028	\$1,823,881	\$330,293	\$238,253	\$0	\$2,392,426	7	2.12%
01/01/2029	12/31/2029	\$1,745,688	\$360,324	\$264,893	\$0	\$2,370,905	8	2.12%
01/01/2030	12/31/2030	\$1,665,453	\$395,906	\$291,380	\$0	\$2,352,738	9	2.12%
01/01/2031	12/31/2031	\$1,582,958	\$413,762	\$311,111	\$0	\$2,307,831	10	2.12%
01/01/2032	12/31/2032	\$1,498,591	\$440,027	\$327,164	\$0	\$2,265,782	11	2.12%
01/01/2033	12/31/2033	\$1,412,998	\$452,481	\$353,371	\$0	\$2,218,850	12	2.12%
01/01/2034	12/31/2034	\$1,326,722	\$470,953	\$372,374	\$0	\$2,170,049	13	2.12%
01/01/2035	12/31/2035	\$1,240,615	\$485,677	\$383,067	\$0	\$2,109,359	14	2.12%
01/01/2036	12/31/2036	\$1,155,182	\$499,082	\$393,221	\$0	\$2,047,485	15	2.12%
01/01/2037	12/31/2037	\$1,071,056	\$518,750	\$399,923	\$0	\$1,989,729	16	2.12%
01/01/2038	12/31/2038	\$988,946	\$524,578	\$422,885	\$0	\$1,936,409	17	2.12%
01/01/2039	12/31/2039	\$909,221	\$534,257	\$429,734	\$0	\$1,873,212	18	2.12%
01/01/2040	12/31/2040	\$832,352	\$537,724	\$440,196	\$0	\$1,810,273	19	2.12%
01/01/2041	12/31/2041	\$758,680	\$534,963	\$446,743	\$0	\$1,740,386	20	2.12%
01/01/2042	12/31/2042	\$688,427	\$534,981	\$453,930	\$0	\$1,677,338	21	2.12%
01/01/2043	12/31/2043	\$621,824	\$528,829	\$469,328	\$0	\$1,619,981	22	2.12%
01/01/2044	12/31/2044	\$558,918	\$519,394	\$475,533	\$0	\$1,553,845	23	2.12%
01/01/2045	12/31/2045	\$499,764	\$508,389	\$485,139	\$0	\$1,493,291	24	2.12%
01/01/2046	12/31/2046	\$444,345	\$495,226	\$489,800	\$0	\$1,429,370	25	2.26%
01/01/2047	12/31/2047	\$392,582	\$485,878	\$488,941	\$0	\$1,367,401	26	2.26%
01/01/2048	12/31/2048	\$344,609	\$473,473	\$484,851	\$0	\$1,302,933	27	2.26%
01/01/2049	12/31/2049	\$300,331	\$464,733	\$478,728	\$0	\$1,243,792	28	2.26%
01/01/2050	12/31/2050	\$259,648	\$449,582	\$474,123	\$0	\$1,183,353	29	2.26%
01/01/2051	12/31/2051	\$222,560	\$433,711	\$466,357	\$0	\$1,122,628	30	2.26%

TEMPLATE 4 - Sheet 4-3

v20210706p

SFA Determination - Details

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

PLAN INFORMATION

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

PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:								
(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)	
Fair Market Value as of the SFA Measurement Date	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4-2)	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(1)+(2)+Sum of PV of (3) through PV of (8) [NOTE: This amount should be \$0]
\$602,054	\$46,025,169	4,331,925.74	303,995.93	-	(45,417,077.19)	(377,767.66)	(5,468,299.93)	(50)

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Plan Year Start Date	Plan Year End Date	Fair Market Value of Assets at Beginning of Plan Year	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4-2)	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Investment Income Based on SFA Interest Rate	Fair Market Value of Assets at End of Plan Year
01/01/2021	12/31/2021	\$602,054	\$46,025,169	\$266,490	\$16,979		-\$1,195,472	-\$381,751	-\$275,318	\$484,958	\$45,543,110
01/01/2022	12/31/2022	\$45,543,110		\$478,445	\$33,958		-\$2,438,262	-\$208,080	-\$942,894	\$942,894	\$44,352,065
01/01/2023	12/31/2023	\$44,352,065		\$430,191	\$33,958		-\$2,436,232	-\$212,242	-\$917,110	\$917,110	\$43,084,850
01/01/2024	12/31/2024	\$43,084,850		\$391,931	\$33,958		-\$2,460,135	-\$216,486	-\$889,541	\$889,541	\$41,723,659
01/01/2025	12/31/2025	\$41,723,659		\$358,810	\$33,958		-\$2,441,391	-\$220,816	-\$860,486	\$860,486	\$40,314,705
01/01/2026	12/31/2026	\$40,314,705		\$331,114	\$33,958		-\$2,440,240	-\$225,232	-\$830,288	\$830,288	\$38,844,593
01/01/2027	12/31/2027	\$38,844,593		\$305,702	\$33,958		-\$2,417,438	-\$229,737	-\$799,046	\$799,046	\$37,336,123
01/01/2028	12/31/2028	\$37,336,123		\$284,002	\$33,958		-\$2,392,426	-\$234,332	-\$767,053	\$767,053	\$35,794,378
01/01/2029	12/31/2029	\$35,794,378		\$262,302	\$33,958		-\$2,370,905	-\$239,019	-\$734,316	\$734,316	\$34,215,029
01/01/2030	12/31/2030	\$34,215,029		\$239,080	\$33,958		-\$2,352,738	-\$243,799	-\$700,730	\$700,730	\$32,592,260
01/01/2031	12/31/2031	\$32,592,260		\$214,049	\$15,734		-\$2,307,831	-\$248,675	-\$666,293	\$666,293	\$30,931,830
01/01/2032	12/31/2032	\$30,931,830		\$192,634	\$0		-\$2,265,782	-\$253,648	-\$631,091	\$631,091	\$29,236,124
01/01/2033	12/31/2033	\$29,236,124		\$172,457	\$0		-\$2,218,850	-\$258,721	-\$595,372	\$595,372	\$27,526,382
01/01/2034	12/31/2034	\$27,526,382		\$154,564	\$0		-\$2,170,049	-\$263,896	-\$559,398	\$559,398	\$25,806,399
01/01/2035	12/31/2035	\$25,806,399		\$136,957	\$0		-\$2,109,359	-\$269,174	-\$523,335	\$523,335	\$24,088,159
01/01/2036	12/31/2036	\$24,088,159		\$124,489	\$0		-\$2,047,485	-\$274,557	-\$487,375	\$487,375	\$22,377,980
01/01/2037	12/31/2037	\$22,377,980		\$113,924	\$0		-\$1,989,729	-\$280,048	-\$451,561	\$451,561	\$20,673,688
01/01/2038	12/31/2038	\$20,673,688		\$104,597	\$0		-\$1,936,409	-\$285,649	-\$415,837	\$415,837	\$18,972,064
01/01/2039	12/31/2039	\$18,972,064		\$93,462	\$0		-\$1,873,212	-\$280,982	-\$380,364	\$380,364	\$17,291,696
01/01/2040	12/31/2040	\$17,291,696		\$83,183	\$0		-\$1,810,273	-\$271,541	-\$345,398	\$345,398	\$15,638,464
01/01/2041	12/31/2041	\$15,638,464		\$72,238	\$0		-\$1,740,386	-\$261,058	-\$311,086	\$311,086	\$14,020,344
01/01/2042	12/31/2042	\$14,020,344		\$63,767	\$0		-\$1,677,338	-\$251,601	-\$277,460	\$277,460	\$12,432,633
01/01/2043	12/31/2043	\$12,432,633		\$54,726	\$0		-\$1,619,981	-\$242,997	-\$244,404	\$244,404	\$10,868,785
01/01/2044	12/31/2044	\$10,868,785		\$45,208	\$0		-\$1,553,845	-\$233,077	-\$211,956	\$211,956	\$9,339,027
01/01/2045	12/31/2045	\$9,339,027		\$36,928	\$0		-\$1,493,291	-\$223,994	-\$180,176	\$180,176	\$7,838,846
01/01/2046	12/31/2046	\$7,838,846		\$28,267	\$0		-\$1,429,370	-\$214,406	-\$158,903	\$158,903	\$6,382,239
01/01/2047	12/31/2047	\$6,382,239		\$21,224	\$0		-\$1,367,401	-\$205,110	-\$126,709	\$126,709	\$4,957,662
01/01/2048	12/31/2048	\$4,957,662		\$16,180	\$0		-\$1,302,933	-\$195,440	-\$95,294	\$95,294	\$3,570,763
01/01/2049	12/31/2049	\$3,570,763		\$12,182	\$0		-\$1,243,792	-\$186,569	-\$64,674	\$64,674	\$2,217,258
01/01/2050	12/31/2050	\$2,217,258		\$9,422	\$0		-\$1,183,353	-\$177,503	-\$34,839	\$34,839	\$900,662
01/01/2051	12/31/2051	\$900,662		\$7,138	\$0		-\$1,122,628	-\$168,394	-\$5,847	\$5,847	-\$377,374

Variable: Number of Total Actives

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

Input item

Core Name ARPA Projection No New Entrants
 Valuation [01/01/2021
 Run Date 09/17/2021 13:52
 Run Versio 3.16 Aug 10, 2021
 Plan Defini PBGC Valuation with 75% of MC elecng 50% MCF
 Projection Closed Group
 Census Spe 2021
 Database F 2021 Data

Selection E <all records>
New Entral <none>
Subtotals Status
Scaling Fac <none>
Projection 30
Funding As 2020 Section 4044 CL
Actuarial Li Variable (0.0212 in 2021)
Funding Sa 0
RPA '94 Int 0.0295
Max Contri 0.0295
Accounting <none>

Client: Local 186 2018
Project: Default project (Mode: U.S. Qualified Pension)
Output Style: <undefined>

Folder: J:\0186\Pension\valuations\21\Proval
Project: Default project Version: 3.16 Sep 9, 2021

266490
478445
430191
391931
358810
331114
305702
284002
262302
239080
214049
192634
172457
154564
136957
124489
113924
104597
93462
83183
72238
63767
54726
45208
36928
28267
21224
16180
12182
9422
7138

TEMPLATE 4
SFA Determination

v20210706p

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

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

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

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

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

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

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

Additional instructions for each individual worksheet:

Sheet

4-1 SFA Determination - SFA Interest Rate

See instructions on 4-1 SFA Interest Rate.

4-2 SFA Determination - SFA Benefit Payments

On this sheet, you will provide:

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

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

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

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

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

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

4-3 SFA Determination - SFA Details

On this sheet, you will provide:

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

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

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

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

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

TEMPLATE 4 - Sheet 4-1
SFA Determination - Interest Rate

v20210706p

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

PLAN INFORMATION

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

SFA Interest Rate Used	2.12%
------------------------	-------

Input amount used in determination of SFA.

Development of interest rate limit:

Plan Interest Rate:	2.12%
Month used for interest rate (<i>month in which application is filed or the 3 preceding months</i>):	January
3rd Segment Rate as of applicable date (<i>Section 303(h)(2)(C)(iii) - disregarding modifications made under clause (iv) of such section</i>):	3.54%
Interest Rate Limit (<i>3rd Segment rate plus 200 basis points</i>):	5.54%

Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.

Month is selected by the plan sponsor.

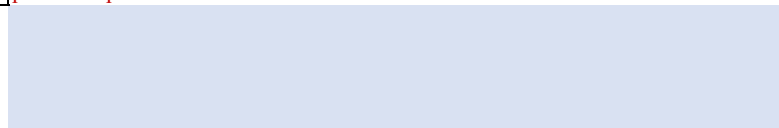
<https://www.irs.gov/retirement-plans/minimum-present-value-segment-rates>

This amount is calculated based on the other information entered.

SFA Interest Rate Calculation (<i>Lesser of Plan Interest Rate and Interest Rate Limit</i>):	2.12%
SFA Interest Rate Match Check:	Match

This amount is calculated based on the other information entered.

If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.



TEMPLATE 4 - Sheet 4-2
SFA Determination - Benefit Payments

v20210706p

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

PLAN INFORMATION

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

On this Sheet 4-2, show all benefit payment amounts and present values as positive amounts.

PRESENT VALUE as of the Measurement Date of Projected Benefit Payments for:

Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
29,211,599.22	8,905,074.70	7,531,491.93	\$0	\$45,648,166

PROJECTED BENEFIT PAYMENTS for:

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		
01/01/2021	12/31/2021	\$1,137,136	\$34,734	\$23,601	\$0	\$1,195,472	0	2.12%
01/01/2022	12/31/2022	\$2,220,793	\$110,744	\$106,725	\$0	\$2,438,262	1	2.12%
01/01/2023	12/31/2023	\$2,163,572	\$138,579	\$134,081	\$0	\$2,436,232	2	2.12%
01/01/2024	12/31/2024	\$2,102,612	\$193,697	\$163,825	\$0	\$2,460,135	3	2.12%
01/01/2025	12/31/2025	\$2,038,001	\$220,672	\$182,719	\$0	\$2,441,391	4	2.12%
01/01/2026	12/31/2026	\$1,969,869	\$266,143	\$204,228	\$0	\$2,440,240	5	2.12%
01/01/2027	12/31/2027	\$1,898,483	\$299,282	\$219,672	\$0	\$2,417,438	6	2.12%
01/01/2028	12/31/2028	\$1,823,881	\$330,293	\$238,253	\$0	\$2,392,426	7	2.12%
01/01/2029	12/31/2029	\$1,745,688	\$360,324	\$264,893	\$0	\$2,370,905	8	2.12%
01/01/2030	12/31/2030	\$1,665,453	\$395,906	\$291,380	\$0	\$2,352,738	9	2.12%
01/01/2031	12/31/2031	\$1,582,958	\$413,762	\$311,111	\$0	\$2,307,831	10	2.12%
01/01/2032	12/31/2032	\$1,498,591	\$440,027	\$327,164	\$0	\$2,265,782	11	2.12%
01/01/2033	12/31/2033	\$1,412,998	\$452,481	\$353,371	\$0	\$2,218,850	12	2.12%
01/01/2034	12/31/2034	\$1,326,722	\$470,953	\$372,374	\$0	\$2,170,049	13	2.12%
01/01/2035	12/31/2035	\$1,240,615	\$485,677	\$383,067	\$0	\$2,109,359	14	2.12%
01/01/2036	12/31/2036	\$1,155,182	\$499,082	\$393,221	\$0	\$2,047,485	15	2.12%
01/01/2037	12/31/2037	\$1,071,056	\$518,750	\$399,923	\$0	\$1,989,729	16	2.12%
01/01/2038	12/31/2038	\$988,946	\$524,578	\$422,885	\$0	\$1,936,409	17	2.12%
01/01/2039	12/31/2039	\$909,221	\$534,257	\$429,734	\$0	\$1,873,212	18	2.12%
01/01/2040	12/31/2040	\$832,352	\$537,724	\$440,196	\$0	\$1,810,273	19	2.12%
01/01/2041	12/31/2041	\$758,680	\$534,963	\$446,743	\$0	\$1,740,386	20	2.12%
01/01/2042	12/31/2042	\$688,427	\$534,981	\$453,930	\$0	\$1,677,338	21	2.12%
01/01/2043	12/31/2043	\$621,824	\$528,829	\$469,328	\$0	\$1,619,981	22	2.12%
01/01/2044	12/31/2044	\$558,918	\$519,394	\$475,533	\$0	\$1,553,845	23	2.12%
01/01/2045	12/31/2045	\$499,764	\$508,389	\$485,139	\$0	\$1,493,291	24	2.12%
01/01/2046	12/31/2046	\$444,345	\$495,226	\$489,800	\$0	\$1,429,370	25	2.26%
01/01/2047	12/31/2047	\$392,582	\$485,878	\$488,941	\$0	\$1,367,401	26	2.26%
01/01/2048	12/31/2048	\$344,609	\$473,473	\$484,851	\$0	\$1,302,933	27	2.26%
01/01/2049	12/31/2049	\$300,331	\$464,733	\$478,728	\$0	\$1,243,792	28	2.26%
01/01/2050	12/31/2050	\$259,648	\$449,582	\$474,123	\$0	\$1,183,353	29	2.26%
01/01/2051	12/31/2051	\$222,560	\$433,711	\$466,357	\$0	\$1,122,628	30	2.26%

TEMPLATE 4 - Sheet 4-3

v20210706p

SFA Determination - Details

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

PLAN INFORMATION

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

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

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Plan Year Start Date	Plan Year End Date	Fair Market Value of Assets at Beginning of Plan Year	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4-2)	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Investment Income Based on SFA Interest Rate	Fair Market Value of Assets at End of Plan Year
01/01/2021	12/31/2021	\$602,054	\$46,262,793	\$266,490	\$16,979		-\$1,195,472	-\$381,751	-\$275,318	\$484,532	\$45,780,308
01/01/2022	12/31/2022	\$45,780,308		\$478,445	\$33,958		-\$2,438,262		-\$208,080	\$946,156	\$44,592,525
01/01/2023	12/31/2023	\$44,592,525		\$430,191	\$33,958		-\$2,436,232		-\$212,242	\$920,399	\$43,328,599
01/01/2024	12/31/2024	\$43,328,599		\$391,931	\$33,958		-\$2,460,135		-\$216,486	\$892,845	\$41,970,712
01/01/2025	12/31/2025	\$41,970,712		\$358,810	\$33,958		-\$2,441,391		-\$220,816	\$863,844	\$40,565,116
01/01/2026	12/31/2026	\$40,565,116		\$331,114	\$33,958		-\$2,440,240		-\$225,232	\$833,691	\$39,098,407
01/01/2027	12/31/2027	\$39,098,407		\$305,702	\$33,958		-\$2,417,438		-\$229,737	\$802,516	\$37,593,408
01/01/2028	12/31/2028	\$37,593,408		\$284,002	\$33,958		-\$2,392,426		-\$234,332	\$770,595	\$36,055,204
01/01/2029	12/31/2029	\$36,055,204		\$262,302	\$33,958		-\$2,370,905		-\$239,019	\$737,930	\$34,479,470
01/01/2030	12/31/2030	\$34,479,470		\$239,080	\$33,958		-\$2,352,738		-\$243,799	\$704,412	\$32,860,382
01/01/2031	12/31/2031	\$32,860,382		\$214,049	\$15,734		-\$2,307,831		-\$248,675	\$670,050	\$31,203,709
01/01/2032	12/31/2032	\$31,203,709		\$192,634	\$0		-\$2,265,782		-\$253,648	\$634,928	\$29,511,841
01/01/2033	12/31/2033	\$29,511,841		\$172,457	\$0		-\$2,218,850		-\$258,721	\$599,308	\$27,806,035
01/01/2034	12/31/2034	\$27,806,035		\$154,564	\$0		-\$2,170,049		-\$263,896	\$563,439	\$26,090,093
01/01/2035	12/31/2035	\$26,090,093		\$136,957	\$0		-\$2,109,359		-\$269,174	\$527,493	\$24,376,011
01/01/2036	12/31/2036	\$24,376,011		\$124,489	\$0		-\$2,047,485		-\$274,557	\$491,658	\$22,670,115
01/01/2037	12/31/2037	\$22,670,115		\$113,924	\$0		-\$1,989,729		-\$280,048	\$455,969	\$20,970,231
01/01/2038	12/31/2038	\$20,970,231		\$104,597	\$0		-\$1,936,409		-\$285,649	\$420,370	\$19,273,140
01/01/2039	12/31/2039	\$19,273,140		\$93,462	\$0		-\$1,873,212		-\$280,982	\$385,040	\$17,597,448
01/01/2040	12/31/2040	\$17,597,448		\$83,183	\$0		-\$1,810,273		-\$271,541	\$350,225	\$15,949,043
01/01/2041	12/31/2041	\$15,949,043		\$72,238	\$0		-\$1,740,386		-\$261,058	\$316,073	\$14,335,909
01/01/2042	12/31/2042	\$14,335,909		\$63,767	\$0		-\$1,677,338		-\$251,601	\$282,606	\$12,753,344
01/01/2043	12/31/2043	\$12,753,344		\$54,726	\$0		-\$1,619,981		-\$242,997	\$249,706	\$11,194,798
01/01/2044	12/31/2044	\$11,194,798		\$45,208	\$0		-\$1,553,845		-\$233,077	\$217,425	\$9,670,509
01/01/2045	12/31/2045	\$9,670,509		\$36,928	\$0		-\$1,493,291		-\$223,994	\$185,811	\$8,175,964
01/01/2046	12/31/2046	\$8,175,964		\$28,267	\$0		-\$1,429,370		-\$214,406	\$165,102	\$6,725,556
01/01/2047	12/31/2047	\$6,725,556		\$21,224	\$0		-\$1,367,401		-\$205,110	\$133,105	\$5,307,374
01/01/2048	12/31/2048	\$5,307,374		\$16,180	\$0		-\$1,302,933		-\$195,440	\$101,895	\$3,927,076
01/01/2049	12/31/2049	\$3,927,076		\$12,182	\$0		-\$1,243,792		-\$186,569	\$71,480	\$2,580,377
01/01/2050	12/31/2050	\$2,580,377		\$9,422	\$0		-\$1,183,353		-\$177,503	\$41,857	\$1,270,800
01/01/2051	12/31/2051	\$1,270,800		\$7,138	\$0		-\$1,122,628		-\$168,394	\$13,084	\$0

Variable: Number of Total Actives

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

Input item

Core Name ARPA Projection No New Entrants
 Valuation [01/01/2021
 Run Date 09/17/2021 13:52
 Run Versio 3.16 Aug 10, 2021
 Plan Defini PBGC Valuation with 75% of MC elecng 50% MCF
 Projection Closed Group
 Census Spe 2021
 Database F 2021 Data

Selection E <all records>
New Entral <none>
Subtotals Status
Scaling Fac <none>
Projection 30
Funding As 2020 Section 4044 CL
Actuarial Li Variable (0.0212 in 2021)
Funding Sa 0
RPA '94 Int 0.0295
Max Contri 0.0295
Accounting <none>

Client: Local 186 2018
Project: Default project (Mode: U.S. Qualified Pension)
Output Style: <undefined>

Folder: J:\0186\Pension\valuations\21\Proval
Project: Default project Version: 3.16 Sep 9, 2021

266490
478445
430191
391931
358810
331114
305702
284002
262302
239080
214049
192634
172457
154564
136957
124489
113924
104597
93462
83183
72238
63767
54726
45208
36928
28267
21224
16180
12182
9422
7138

TEMPLATE 5

v20210706p

Baseline

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

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

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

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

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

Additional instructions for each individual worksheet:

Sheet

5-1 Baseline - Benefit Payments

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

5-2 Baseline - Details

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

TEMPLATE 5 - Sheet 5-1

v20210706p

Baseline - Benefit Payments

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

PLAN INFORMATION

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

On this Sheet 5-1, show all benefit payment amounts and present values as positive amounts.

PRESENT VALUE as of the Measurement Date of Projected Benefit Payments for:

Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
29,211,599.48	8,905,074.70	7,531,492.18	981,503.52	46,629,669.88

PROJECTED BENEFIT PAYMENTS for:

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

TEMPLATE 5 - Sheet 5-2

v20210706p

Baseline - Details

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

PLAN INFORMATION

Abbreviated Plan Name:	06/30/2021	2.12%
EIN:	14-6048883	
PN:	001	
SFA Measurement Date:	06/30/2021	
SFA Interest Rate:		2.12%

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

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Plan Year Start Date	Plan Year End Date	Fair Market Value of Assets at Beginning of Plan Year	Baseline SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4-2)	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Investment Income Based on SFA Interest Rate	Fair Market Value of Assets at End of Plan Year
01/01/2021	12/31/2021	\$602,054	\$39,715,133	\$266,490	\$16,979		-\$1,195,472	-\$381,751	-\$275,318	\$415,491	\$39,163,606
01/01/2022	12/31/2022	\$39,163,606		\$532,980	\$33,958		-\$2,438,262		-\$208,080	\$806,505	\$37,890,707
01/01/2023	12/31/2023	\$37,890,707		\$532,980	\$33,958		-\$2,436,232		-\$212,242	\$779,495	\$36,588,666
01/01/2024	12/31/2024	\$36,588,666		\$532,980	\$33,958		-\$2,460,135		-\$216,486	\$751,570	\$35,230,553
01/01/2025	12/31/2025	\$35,230,553		\$532,980	\$33,958		-\$2,441,391		-\$220,816	\$722,943	\$33,858,227
01/01/2026	12/31/2026	\$33,858,227		\$532,980	\$33,958		-\$2,440,240		-\$225,232	\$693,812	\$32,453,504
01/01/2027	12/31/2027	\$32,453,504		\$532,980	\$33,958		-\$2,418,531		-\$229,737	\$664,229	\$31,036,402
01/01/2028	12/31/2028	\$31,036,402		\$532,980	\$33,958		-\$2,394,544		-\$234,332	\$634,408	\$29,608,872
01/01/2029	12/31/2029	\$29,608,872		\$532,980	\$33,958		-\$2,373,890		-\$239,019	\$604,327	\$28,167,228
01/01/2030	12/31/2030	\$28,167,228		\$532,980	\$33,958		-\$2,357,059		-\$243,799	\$573,901	\$26,707,209
01/01/2031	12/31/2031	\$26,707,209		\$532,980	\$15,734		-\$2,313,479		-\$248,675	\$543,183	\$25,236,952
01/01/2032	12/31/2032	\$25,236,952		\$532,980	\$0		-\$2,273,646		-\$253,648	\$512,232	\$23,754,870
01/01/2033	12/31/2033	\$23,754,870		\$532,980	\$0		-\$2,230,557		-\$258,721	\$481,246	\$22,279,818
01/01/2034	12/31/2034	\$22,279,818		\$532,980	\$0		-\$2,186,096		-\$263,896	\$450,424	\$20,813,231
01/01/2035	12/31/2035	\$20,813,231		\$532,980	\$0		-\$2,130,846		-\$269,174	\$419,904	\$19,366,095
01/01/2036	12/31/2036	\$19,366,095		\$532,980	\$0		-\$2,074,416		-\$274,557	\$389,808	\$17,939,910
01/01/2037	12/31/2037	\$17,939,910		\$532,980	\$0		-\$2,021,922		-\$280,048	\$360,110	\$16,531,029
01/01/2038	12/31/2038	\$16,531,029		\$532,980	\$0		-\$1,974,500		-\$285,649	\$330,720	\$15,134,579
01/01/2039	12/31/2039	\$15,134,579		\$532,980	\$0		-\$1,917,400		-\$287,610	\$301,745	\$13,764,294
01/01/2040	12/31/2040	\$13,764,294		\$532,980	\$0		-\$1,862,497		-\$279,375	\$273,416	\$12,428,819
01/01/2041	12/31/2041	\$12,428,819		\$532,980	\$0		-\$1,800,907		-\$270,136	\$245,914	\$11,136,670
01/01/2042	12/31/2042	\$11,136,670		\$532,980	\$0		-\$1,747,046		-\$262,057	\$219,228	\$9,879,775
01/01/2043	12/31/2043	\$9,879,775		\$532,980	\$0		-\$1,700,490		-\$255,073	\$193,194	\$8,650,386
01/01/2044	12/31/2044	\$8,650,386		\$532,980	\$0		-\$1,647,233		-\$247,085	\$167,831	\$7,456,878
01/01/2045	12/31/2045	\$7,456,878		\$532,980	\$0		-\$1,600,250		-\$240,037	\$143,146	\$6,292,716
01/01/2046	12/31/2046	\$6,292,716		\$532,980	\$0		-\$1,550,512		-\$232,577	\$126,990	\$5,169,598
01/01/2047	12/31/2047	\$5,169,598		\$532,980	\$0		-\$1,502,696		-\$225,404	\$102,278	\$4,076,755
01/01/2048	12/31/2048	\$4,076,755		\$532,980	\$0		-\$1,453,963		-\$218,094	\$78,262	\$3,015,940
01/01/2049	12/31/2049	\$3,015,940		\$532,980	\$0		-\$1,410,450		-\$211,568	\$54,897	\$1,981,799
01/01/2050	12/31/2050	\$1,981,799		\$532,980	\$0		-\$1,365,932		-\$204,890	\$32,149	\$976,106
01/01/2051	12/31/2051	\$976,106		\$532,980	\$0		-\$1,320,987		-\$198,148	\$10,050	\$0

TEMPLATE 6

v20210706p

Reconciliation

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

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

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

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

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

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

Additional instructions for each individual worksheet:

Sheet

6-1 Reconciliation

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

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

6-2 Reconciliation Details

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

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

6-3 Reconciliation Details

See instructions for 6-2 Reconciliation Details.

6-4 Reconciliation Details

See instructions for 6-2 Reconciliation Details.

6-5 Reconciliation Details

See instructions for 6-2 Reconciliation Details.

TEMPLATE 6 - Sheet 6-1

Reconciliation - Summary

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

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

PLAN INFORMATION

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

Item number	Basis for Assumptions/Methods. For each Item, briefly describe the incremental change reflected in the SFA amount.	Change in SFA Amount (from prior Item number)	SFA Amount
1	Baseline	N/A	\$39,715,133
2	Closed Group (No New Entrants)	\$6,547,660	\$46,262,793
3			
4			
5			

NOTE: A sheet with Recon Details is not required for the last item number provided, since this information should be the same as provided in Template 4.

From Template 5.

Show details supporting the SFA amount on Sheet 6-2.

Show details supporting the SFA amount on Sheet 6-3.

Show details supporting the SFA amount on Sheet 6-4.

Show details supporting the SFA amount on Sheet 6-5.

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

TEMPLATE 6 - Sheet 6-4
Reconciliation - Details

Item Description (From 6-1):

v20210706p

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

PLAN INFORMATION

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

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

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

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

TEMPLATE 6 - Sheet 6-5
Reconciliation - Details

Item Description (From 6-1):

v20210706p

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

PLAN INFORMATION

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

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

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

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