Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

A This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
LABORERS PENSION TRUST FUND - DETROIT AND VICINITY

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/09/1958

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY

700 TOWER DRIVE SUITE 300
TROY, MI 48098-2808

2b Employer Identification Number (EIN) 51-6030973

2c Plan Sponsor's telephone number 248-813-9800

2d Business code (see instructions) 237310

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/15/2024	MICHAEL AARON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/15/2024	GLENN BUKOSKI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	12003
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	4205
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3153
b	Retired or separated participants receiving benefits	**6b**	2696
c	Other retired or separated participants entitled to future benefits	**6c**	5027
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	10876
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	725
f	Total. Add lines **6d** and **6e**.	**6f**	11601
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	203

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4H 4L

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

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

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

A Name of plan
LABORERS PENSION TRUST FUND - DETROIT AND VICINITY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY

D Employer Identification Number (EIN)
51-6030973

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 05 Day 01 Year 2022

b Assets		
(1) Current value of assets	**1b(1)**	804811634
(2) Actuarial value of assets for funding standard account	**1b(2)**	783985464
c (1) Accrued liability for plan using immediate gain methods	**1c(1)**	952514946
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	**1c(2)(a)**	
(b) Accrued liability under entry age normal method	**1c(2)(b)**	
(c) Normal cost under entry age normal method	**1c(2)(c)**	
(3) Accrued liability under unit credit cost method	**1c(3)**	952514946
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2) "RPA '94" information:		
(a) Current liability	**1d(2)(a)**	2037992354
(b) Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	43169820
(c) Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	66077345
(3) Expected plan disbursements for the plan year	**1d(3)**	66705080

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 02/12/2024

ANGELA L. JEFFRIES, EA, MAAA — Type or print name of actuary

20-08511 — Most recent enrollment number

UNITED ACTUARIAL SERVICES, INC. — Firm name

317-580-8652 — Telephone number (including area code)

11590 N. MERIDIAN STREET, STE 610, CARMEL, IN 46032 — Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	805205672
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		3597	1015873801
(2) For terminated vested participants		5566	472634322
(3) For active participants:			
(a) Non-vested benefits			0
(b) Vested benefits			521902963
(c) Total active		2606	521902963
(4) Total		11769	2010411086
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	40.05 %

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

(a) Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
04/30/2023	42627552				
			Totals ► **3(b)**	42627552	**3(c)**

(d) Total withdrawal liability amounts included in line 3(b) total	**3(d)**	22980

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	82.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	1.90 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	A	A
(2) Females	**6c(2)**	AF	AF
d Valuation liability interest rate	**6d**	7.50 %	7.50 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	7.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	9.5 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	0.1 %	
i Expense load included in normal cost reported in line 9b	**6i**	☒ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**		
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-9617092	-1013483
3	489223	51556
4	23670410	2494470

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	
b Employer's normal cost for plan year as of valuation date	**9b**	14170127

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	446760144		60521113
(2) Funding waivers	**9c(2)**			
(3) Certain bases for which the amortization period has been extended	**9c(3)**			
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	5601844
e Total charges. Add lines 9a through 9d			**9e**	80293084
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	90931389
g Employer contributions. Total from column (b) of line 3			**9g**	42627552
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	187299273		34872417
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	11033819
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	294155356		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	1076007326		
(3) FFL credit			**9j(3)**	
k (1) Waived funding deficiency			**9k(1)**	
(2) Other credits			**9k(2)**	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	179465177
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	99172093
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2022 plan year			**9o(1)**	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	
(3) Total as of valuation date			**9o(3)**	
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				[X] Yes [ ] No

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

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

A Name of plan
LABORERS PENSION TRUST FUND - DETROIT AND VICINITY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY

D Employer Identification Number (EIN)
51-6030973

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VANGUARD	P.O. BOX 1101 VALLEY FORGE, PA 19482-1101

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
WILLIAM BLAIR	WEST ADAMS STREET 12TH FLOOR CHICAGO, IL 60606

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
NEW TOWER TRUST COMPANY	3 BETHESDA METRO CENTER STE 16000 BETHESDA, MD 20814

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DFA INVESTMENT DIMENSIONS GROUP	1299 OCEAN AVE. STE 650, 11TH FLR SANTA MONICA, CA 90401

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

LOOMIS SAYLES TRUST COMPANY, LLC

P.O. BOX 219594
KANSAS CITY, MO 64121-9594

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

AQR CAPITAL MANAGEMENT, LLC

TWO GREENWICH PLAZA
GREENWICH, CT 06830

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

HGK TRINITY STREET INT'L EQUITY FUN

525 WASHINGTON BLVD 20TH FLOOR
JERSEY CITY, NJ 07310

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

SEI TRUST COMPANY

P.O. BOX 8530
BOSTON, MA 02266-8530

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

THE PINEBRIDGE GLOBAL DYNAMIC ASSET

399 PARK AVENUE
NEW YORK, NY 10022

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

PARAMETRIC DEFENSE EQUITY FUND

3600 MINNESOTA DRIVE, SUITE 325
MINNEAPOLIS, MN 55435

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

BAIRD FUNDS, INC.

P.O. BOX 701
MILWAUKEE, WI 53201-0701

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

AFL-CIO HOUSING INVESTMENT TRUST

1227 25TH STREE, NW SUITE 500
WASHINGTON, DC 20037

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

AMERICN STATEGIC VALUE REALTY

515 SOUTH LOWER STREET
LOS ANGELES, CA 90071

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

JP MORGAN ASSET MANAGEMENT

277 PARK AVENUE
NEW YORK, NY 10012

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

ULLICO INVESTMENT ADVISORS, INC.

1625 EYE STREET, NW
WASHINGTON, DC 20006

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

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

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

BENESYS, INC.

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 13 49 50	NONE	434029	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOOMIS, SAYLES, & COMPANY, P.C.

04-1554520

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	402195	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

LABORERS JOINT DELIQUENCY COMMITTEE

38-2286296

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	300761	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

MARQUETTE ASSOCIATES, INC.

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	274751	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

UNITED ACTUARIAL SERVICES, INC.

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	61351	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WATKINS PAWLICK CALATI & PRIFTI PC

82-2893229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	57066	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

FIFTH THIRD BANK

31-1051736

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	44924	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENDA, GRACE, STULZ & COMPANY, P.C.

38-2284921

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	31200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOYD WATTERSON ASSET MGT, LLC

34-1922005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	23819	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

TIC INTERNATIONAL CORPORATION

13-2600875

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	19964	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

UNION SERVICE AGENCY

38-2600875

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53	NONE	19937	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AMERICAN GRAPHICS

34895 GROESBECK HIGHWAY
CLINTON TOWNSHIP, MI 48035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	18232	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BLACKROCK INSTITUTIONAL TRUST

409 HOWARD ST
SAN FRANCISCO, CA 94105-2618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	15659	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

N.C.C.M.P.

815 16TH STREET NW
WASHINGTON, DC 20006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	6000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

A Name of plan
LABORERS PENSION TRUST FUND - DETROIT AND VICINITY

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY

D Employer Identification Number (EIN)
51-6030973

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

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST

b Name of sponsor of entity listed in (a): RIGGS & CO.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
52-6218800-001	C	54047624

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 INDEX FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
94-6589508-001	C	277782315

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

A Name of plan
LABORERS PENSION TRUST FUND - DETROIT AND VICINITY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY

D Employer Identification Number (EIN)
51-6030973

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	5371843	8985018
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3929734	3595476
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	597589	244702
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6571379	1433210
(2) U.S. Government securities	1c(2)	10987138	10670012
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	2897966	
(B) All other	1c(3)(B)	14914759	8354838
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	24048238	15986084
(5) Partnership/joint venture interests	1c(5)	107938452	160986596
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	295514045	331829939
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	334294600	228786341
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	90831	169586
f Total assets (add all amounts in lines 1a through 1e)	1f	807156574	771041802
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	1709193	1926161
i Acquisition indebtedness	1i		
j Other liabilities	1j	241709	171642
k Total liabilities (add all amounts in lines 1g through1j)	1k	1950902	2097803
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	805205672	768943999

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	42604572	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		42604572
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	140768	
(B) U.S. Government securities	2b(1)(B)	255900	
(C) Corporate debt instruments	2b(1)(C)	420559	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		817227
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	325066	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3187130	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3512196
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	77041551	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	75438762	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1602789
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	24228598	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		24228598

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-4241548
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-43442980
c Other income	2c		-507561
d Total income. Add all **income** amounts in column (b) and enter total	2d		24573293
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	58621143	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		58621143
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	478189	
(2) Contract administrator fees	2i(2)	389711	
(3) Investment advisory and management fees	2i(3)	762347	
(4) Other	2i(4)	583576	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		2213823
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		60834966
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-36261673
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BENDA, GRACE, STULZ & COMPANY, P.C. **(2)** EIN: 38-2284921

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g	X		160986596
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 495496.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

A Name of plan
LABORERS PENSION TRUST FUND - DETROIT AND VICINITY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY

D Employer Identification Number (EIN)
51-6030973

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 167

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | 6a |

b Enter the amount contributed by the employer to the plan for this plan year ..... | 6b |

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | 6c |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☐ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer BARTON MALOW CO

b EIN 38-1250507 **c** Dollar amount contributed by employer 4121963

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 01 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.15
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer COMMERCIAL CONTRACTING CO

b EIN 38-2939287 **c** Dollar amount contributed by employer 1720491

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 01 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.15
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer RAM CONSTRUCTION SERVCIES

b EIN 38-1164400 **c** Dollar amount contributed by employer 1527916

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 01 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.15
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer SITE DEVELOPMENT, INC.

b EIN 38-2217200 **c** Dollar amount contributed by employer 1175983

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 01 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.15
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer IDEAL CONTRACTING

b EIN 38-3385464 **c** Dollar amount contributed by employer 1159606

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 01 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.15
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer JAY DEE CONTRACTORS, INC.

b EIN 38-1798525 **c** Dollar amount contributed by employer 1102529

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 01 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.15
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer CHRISTMAN CONSTRUCTORS, INC

b EIN 38-3168933 **c** Dollar amount contributed by employer 1016763

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 01 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.15
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer DEVON INDUSTRIIAL GROUP

b EIN 38-3441280 **c** Dollar amount contributed by employer 954431

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 01 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.15
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer LEIDAL & HART MASON CONTR

b EIN 38-1903393 **c** Dollar amount contributed by employer 864846

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 01 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.15
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer RIC-MAN CONSTRUCTION, INC

b EIN 38-1943960 **c** Dollar amount contributed by employer 796457

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 01 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.15
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents)
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents)
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	96
b The plan year immediately preceding the current plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	96
c The second preceding plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	96

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	1.00
b The corresponding number for the second preceding plan year	**15b**	1.00

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment [ ]

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

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

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

a Enter the percentage of plan assets held as:
Stock: 56.7 % Investment-Grade Debt: 13.9 % High-Yield Debt: 4.9 % Real Estate: 13.7 % Other: 10.8 %

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

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

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

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

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

[ ] Yes.

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

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

[ ] No. Other. Provide explanation_____

Structured Attachment	Schedule MB, line 3(d) Withdrawal Liability Amounts	2022
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	LABORERS PENSION TRUST FUND - DETROIT AND VICINITY						
Plan Year Begin Date	05/01/2022	Plan Year Begin Date	04/30/2023	EIN	51-6030973	PN	001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
2022-05-03	22980		22980

Name of Plan	LABORERS PENSION TRUST FUND - DETROIT AND VICINITY						
Plan Year Begin Date	05/01/2022	**Plan Year End Date**	04/30/2023	**EIN**	51-6030973	**PN**	001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts

LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY

Troy, Michigan

FINANCIAL STATEMENTS

April 30, 2023

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BENDA, GRACE, STULZ & COMPANY, P.C.
Certified Public Accountants

John M. Grace, CPA
Bryan D. Stulz, CPA
George Benda, CPA
(1941-2007)

Member Of:
Employee Benefit Plan
Audit Quality Center
AICPA

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Laborers' Pension Trust Fund -
Detroit and Vicinity
700 Tower Drive, Suite 300
Troy, MI 48098-2808

Trustees:

Opinion

We have audited the accompanying financial statements of Laborers' Pension Trust Fund - Detroit and Vicinity, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of April 30, 2023 and 2022, and the related statement of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of April 30, 2022 and 2021, the related statement of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Laborers' Pension Trust Fund - Detroit and Vicinity as of April 30, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of April 30, 2022 and 2021, and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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



Sterling Heights, Michigan
January 12, 2024

LABORERS' PENSION TRUST FUND -
DETROIT AND VICINITY

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	April 30, 2023	April 30, 2022
ASSETS		
Investments at fair value (Notes B, D and E):		
U.S. government securities	$ 10,670,012	$ 10,987,138
Corporate bonds and notes	8,354,838	17,812,725
Common stocks	15,986,084	24,048,238
Common collective trusts	331,829,939	295,514,045
Money market funds	1,433,210	6,571,379
Mutual funds	228,786,341	334,294,600
Limited partnerships/limited liability companies (Note H)	160,986,596	107,938,452
Total investments	758,047,020	797,166,577
Receivables:		
Employer contributions (Note B)	3,595,476	3,929,734
Unsettled investment transactions	73,662	-
Accrued interest and dividends	171,040	203,551
Employer withdrawal liability	-	394,038
Total receivables	3,840,178	4,527,323
Other assets:		
Unexpired insurance premiums	25,255	27,601
Prepaid expenses	144,331	63,230
Cash	8,985,018	5,371,843
Total other assets	9,154,604	5,462,674
Total assets	771,041,802	807,156,574
LIABILITIES		
Accounts payable	1,926,161	1,709,193
Unsettled investment transactions	171,642	241,709
Total liabilities	2,097,803	1,950,902
NET ASSETS AVAILABLE FOR BENEFITS	$ 768,943,999	$ 805,205,672

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

LABORERS' PENSION TRUST FUND -
DETROIT AND VICINITY

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended April 30,	
	2023	2022
ADDITIONS		
Net investment income (Note F)	$ (18,286,065)	$ 6,886,150
Employer contributions	42,604,572	41,583,862
Liquidated damages collected	-	2,171
Litigation income	1,377	9,055
Employer withdrawal liability assessment	(508,938)	80,000
Total additions	23,810,946	48,561,238
DEDUCTIONS		
Benefit payments	58,621,143	57,692,345
Administrative expenses:		
Administrative manager's fees	389,711	389,780
Premiums paid - Pension Benefit Guaranty Corporation	388,960	365,583
Collection program costs (Note G)	300,761	283,169
Trustee and fiduciary liability insurance and bonding	117,276	128,754
Actuarial fees	61,351	74,345
Legal fees	57,066	172,403
Printing and miscellaneous	32,478	31,719
Audit fees	28,000	27,450
Postage	26,298	19,132
Outside processing	19,608	19,692
Website services	8,903	8,903
Dues	7,360	6,810
Conference and trustee meeting expenses	5,292	221
Monthly status reports	3,296	2,905
Bank service charges	2,616	16,070
Form 5500 preparation fee	2,500	2,150
Total administrative expenses	1,451,476	1,549,086
Total deductions	60,072,619	59,241,431
NET INCREASE (DECREASE)	(36,261,673)	(10,680,193)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	805,205,672	815,885,865
End of year	$ 768,943,999	$ 805,205,672

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

LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY

STATEMENT OF ACCUMULATED PLAN BENEFITS

	April 30, 2022	April 30, 2021
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested benefits:		
Participants currently receiving payments	$ 567,975,742	$ 540,990,754
Expenses on participants currently receiving benefits	15,619,333	13,524,769
Other participants	375,936,922	353,832,722
Expenses on other participants	10,338,265	8,845,818
	969,870,262	917,194,063
Nonvested benefits:		
Non-vested accumulated benefits	8,602,282	8,399,636
Expenses on non-vested benefits	236,563	209,991
	8,838,845	8,609,627
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$ 978,709,107	$ 925,803,690

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

LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	Years ended April 30,	
	2022	2021
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENFITS AT BEGINNING OF YEAR	$ 925,803,690	$ 903,792,120
Increase (decrease) during the period attributable to:		
Plan amendment	502,677	340,831
Change in actuarial assumptions	26,642,234	(1,898,599)
Benefits accumulated and actuarial experience gain or loss	15,566,660	13,142,517
Interest due to decrease in discount period	69,435,277	67,784,409
Benefits paid	(57,692,345)	(55,845,404)
Operational expenses paid	(1,549,086)	(1,512,184)
Net increase	52,905,417	22,011,570
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	$ 978,709,107	$ 925,803,690

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

LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY

NOTES TO FINANCIAL STATEMENTS

Note A: **Description of the Plan**

The following brief description of the Laborers' Pension Trust Fund – Detroit and Vicinity, as in effect on April 30, 2023 is provided for general purposes only. For more complete information refer to the Plan documents.

1. General – The Pension Fund was established effective July 9, 1958 as a result of collective bargaining. The Plan is a defined benefit pension plan covering all employees working under collective bargaining agreements which require contributions to the Fund. It is a multi-employer fund subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

2. Retirement Benefits – Information about the Plan, the vesting and benefit provisions, is contained in the Summary Plan Description. Copies are available at the Local Union or the Fund Office.

Note B: **Summary of Significant Accounting Policies**

1. General – The accounting records of the Plan are maintained on the accrual basis of accounting. Contributions received subsequent to April 30, 2023 attributed to hours worked prior to May 1, 2023, have been reflected as contributions due from employers as of April 30, 2023, in accordance with the consistent policy of the Fund.

2. Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

3. Valuation of Investments – Quoted market prices, where available, are used to value investments at fair value. The change in the difference between cost and fair value from the beginning of the year to the end of the year, as well as the realized gains and losses during the year, is reflected as net appreciation (depreciation) in fair value of investments. Investments with no quoted market price represent estimated fair value.

Note B: **Summary of Significant Accounting Policies (Continued)**

4. Actuarial Present Value of Accumulated Plan Benefits – Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries. Benefits under the plan are based on participants' service credit. The accumulated plan benefits for active participants are based on their service credit on the date of which the benefit information is presented April 30, 2022 and 2021. Benefits payable under all circumstances – retirement, death, disability and deferred vested benefit – are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

   The actuarial present value of accumulated plan benefits is determined by an actuary from United Actuarial Services, Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (Through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of April 30, 2022 and 2021 were (a) life expectancy of participants (110% of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was used for 2021 and 120% of the PRI-2012 Blue Collar Mortality tables for employees and health annuitants projected forward using the MP-2020 projection scale. For female annuitants the contingent survivor table was used for 2021 (b) retirement age (based on certain retirement probabilities) and (c) The 2022 and 2021 valuations included in the assumed average rate of return of 7.50% for each year. Administrative expenses associated with providing benefits for the 2022 and 2021 were assumed at $1,500,000. The foregoing actuarial assumptions are based on the presumption that the plan will continue. Were the plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note C: **Funding Policy**

The Plan is funded entirely by employer contribution as specified in the collective bargaining agreements. Contributions for the years ended April 30, 2023 and 2022 exceeded the minimum funding requirements of ERISA.

Note D: **Fair Value Measurements**

FASB Accounting Standards Codification (ASC) 820 Fair Value Measurements and Disclosures, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement. These level 3 fair value measurements are based primarily on management's own estimates, using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the assets. Significant level 3 inputs include information provided by fund managers, third-party appraisals, year-end audited financial statements, projected discounted cash flows, and net asset value with adjustments related to certain restrictions. Management assesses the valuation of these investments through the engagement of a third-party investment advisor and periodic meetings to review these investments.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Fund's assessment of the significance of particular inputs to these fair value measurements requires judgement and considers factors specific to each asset.

Note D: **Fair Value Measurements** (Continued)

The following valuation methodologies have been used to value the Fund's investments:

U.S. government securities and corporate bonds and notes – These investments are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve as well as other relevant economic measures.

Common stocks – Common stocks, which are primarily compromised of U.S. common stocks, are valued at closing quoted prices reported in active markets.

Mutual funds – Mutual funds are valued at closing quoted prices reported in active markets.

Common collective trust funds – Common collective trust funds are valued at net asset value per shares (or its equivalent) of the funds, which is based on the fair value of the Fund's underlying net assets.

Limited partnerships/limited liability companies – Limited partnerships/limited liability companies are valued based on the Fund's percentage ownership of the net assets of each entity or at net asset value per share (or its equivalent) based on audited investee financial statements, with adjustments to account for partnership activity and other applicable valuation adjustments, where applicable.

Money market funds – Money market funds are valued at closing quoted prices reported in active markets.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to estimate fair value could result in a different fair value measurement at the reporting date.

Note D: **Fair Value Measurements** (Continued)

The following table sets forth by level, the fair value hierarchy, the Plan's assets at fair value as of:

Fair Value Measurement at April 30, 2023

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. government securities	$ 10,670,012	$ -	$ 10,670,012	$ -
Corporate bonds and notes	8,354,838	-	8,354,838	-
Common stocks	15,986,084	15,986,084	-	-
Mutual funds	228,786,341	228,786,341	-	-
Money market funds	1,433,210	-	1,433,210	-
	265,230,485	244,772,425	20,458,060	-
Investment measured at NAV:				
Common collective trusts	331,829,939			
Limited partnerships	160,986,596			
Total	$ 758,047,020			

Fair Value Measurement at April 30, 2022

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. government securities	$ 10,987,138	$ -	$ 10,987,138	$ -
Corporate bonds and notes	17,812,725	-	17,812,725	-
Common stocks	24,048,238	24,048,238	-	-
Mutual funds	334,294,600	334,294,600	-	-
Money market funds	6,571,379	-	6,571,379	-
	393,714,080	358,342,838	35,371,242	-
Investment measured at NAV:				
Common collective trusts	295,514,045			
Limited partnerships	107,938,452			
Total	$ 797,166,577			

Note D: **Fair Value Measurements (Continued)**

At year end, the fair value, unfunded commitments, and redemption limitations of those investments are as follows:

	Fair Value April 30,		Unfunded	Redemption Frequency,	Redemption
	2023	2022	Commitments	if Eligible	Notice Period
Common collective trusts:					
CF Multi-Employer Property Trust	$ 54,047,624	$ 54,919,861	$ -	Daily	N/A
BlackRock Russell 1000 Index Fund	277,782,315	240,594,184	-	Daily	N/A
Limited Partnerships:					
AQR Group II Offshore Funds, L.P.	27,424,082	24,282,526	-	Quarterly	N/A
Parametric Defense Equity Fund, L.L.C.	35,689,982	33,734,631	-	Quarterly	N/A
IIF ERISA Hedged, L.P.	21,377,854	19,080,311	-	Quarterly	N/A
HGK Trinity Street International Equity Fund, L.P.	32,007,462	30,840,984	-	Quarterly	N/A
Ullico Infrastructure Tax-Exempt Fund, L.P.	19,369,777	-	-	Quarterly	N/A
American Strategic Value Realty Fund, L.P.	25,117,439	-	-	Quarterly	N/A
	$492,816,535	$403,452,497	$ -		

Note E: **Investments**

Except for the real estate common collective trust, the mutual funds and the limited partnerships, the Plan's investments are held by Fifth Third Bank as custodian and managed by several investment management companies.

The following is a comparison of cost to market value of investments, other than cash, held at April 30, 2023:

	Years ended April 30,	
	2023	2022
Net appreciation (depreciation) in fair value:		
U.S. government securities	$ (353,806)	$ (1,838,078)
Corporate bonds and notes	(637,075)	(2,484,870)
Common stocks	8,384,124	(1,602,588)
Common collective trusts	(4,241,548)	14,015,736
Mutual funds	(43,442,980)	(8,045,717)
Limited partnerships/ limited liability companies	18,438,144	1,360,099
	$ (21,853,141)	$ 1,404,582

During the Plan years ended April 30, 2023 and 2022 the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value by $(21,853,141) and $1,404,582 respectively as follows:

	Market Value	Cost	Market Value Over (Under)
U.S. government securities	$ 10,670,012	$ 11,338,457	$ (668,445)
Corporate bonds and notes	8,354,838	9,268,212	(913,374)
Common stocks	15,986,084	13,551,476	2,434,608
Common collective trusts	331,829,939	297,947,573	33,882,366
Money market funds	1,433,210	1,433,210	-
Mutual funds	228,786,341	204,367,844	24,418,497
Limited partnerships/ limited liability companies	160,986,596	109,439,385	51,547,211
	$ 758,047,020	$ 647,346,157	$ 110,700,863

Note F: **Investment Income**

Following is a summary of investment income for the years ended April 30,

	2023	2022
Investment income:		
Interst and dividends	$ 4,329,423	$ 6,719,107
Net appreciation (depreciation) in fair value of investments	(21,853,141)	1,404,582
	(17,523,718)	8,123,689
Less - investment expenses	762,347	1,237,539
	$(18,286,065)	$ 6,886,150

Note G: **Collection Program Costs**

In September of 1979, the Laborers' Fringe Benefit Funds Joint Delinquency Committee was established to coordinate the payroll audit and collection functions of the Fund and two other related benefit funds. The activities of this committee are supported by payments from the three funds. For the years ended April 30, 2023 and 2022, the Fund's share of the costs to support the collection process was $300,761 and $283,169, respectively.

Note H: **Limited Partnerships/Limited Liability Company**

The Plan's investments include ownership interests in limited partnerships/limited liability company as follows:

AQR GRP EL Offshore Fund, Ltd.

The Plan has invested in this limited partnership and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributions by all members.

The limited partnership invests in equities, government bonds and commodities. These include exposures to global developed government bonds, global inflation protected bonds and commodities, among other exposures. No leverage is employed within the portfolio, and investments in derivative securities and non-dollar securities are prohibited.

The methodology by which gains and losses, net of expenses of the limited partnership are to be allocated in proportion to the members' capital accounts.

Note H: **Limited Partnerships/Limited Liability Company** (Continued)

HGK Trinity Street International Equity Fund, L.P.

The Plan has invested in this limited liability company and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributions by all members.

The limited partnership invests in all liquid large capital stock primarily European based.

The methodology by which gains and losses, net of expenses of the limited partnership are to be allocated in proportion to the members' capital accounts.

Parametric Defensive Equity Fund, LLC

The Plan has invested in this limited liability company and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributions by all members.

The limited liability company invests in an equal mix of U.S. equity securities and cash and cash equivalents.

The methodology by which gains and losses, net of expenses of the limited liability company are to be allocated in proportion to the members' capital accounts.

Infrastructure Investments ERISA Hedged, L.P.

The Plan has invested in this limited liability company and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributions by all members.

The Limited Partnership's primary investment objective is to seek capital appreciation and current income by acquiring, holding, financing, refinancing, and disposing of infrastructural investments and related assets.

The methodology by which gains and losses, net of expenses of the limited liability company are to be allocated in proportion to the members' capital accounts.

Ullico Infrastructure Tax-Exempt Fund, L.P.

The Plan has invested in this Limited Partnership and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributed by all partners.

The Limited Partnership invests in investment, maintenance, and refurbishment of our nation's infrastructure.

Note H: **Limited Partnerships/Limited Liability Company** (Continued)

American Strategic Value Realty Fund, L.P.

The Plan has invested in this Limited Partnership and holds an ownership interest proportionate to the ratio of its capital contributed by all partners.

The Limited Partnership invests in office, retail industrial, multi-family, and other properties through a risk-controlled strategy that focuses on opportunities for added value at different states of the investment cycle.

Note I: **Plan Termination**

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivors' pension benefits. However, PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan terminate at some time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation.

Note J: **Risks and Uncertainties**

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

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

In addition to investments and cash equivalents, financial instruments which potentially subject the Plan to concentrations of credit risk consist principally of cash. The Plan places its cash with tier I financial institutions. At times, the amount of cash on deposit in banks may be in excess of the respective financial institution's FDIC insurance limit.

Note K: **Tax Status**

The trust established under the Plan to hold the Plan's assets is qualified and exempt from income taxes pursuant to Sections 401(a) and 501(a) respectively, of the Internal Revenue Code. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan sponsor believes the Plan, as amended, continues to qualify and to operate as designed.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note L: **Employer Withdrawal Liability**

The Fund complies with provisions of the Multi-Employer Pension Plan Amendments Act of 1980 that require imposition of "withdrawal liability" on a contributing employer that partially or totally withdraws from the Fund. The Fund uses the presumptive method, as described in ERISA 4211(b), to allocate unfunded vested benefits to employers that withdraw. This is the method by statute for use by construction industry plans. The Fund entered into various settlement agreements with participating employers who withdrew from the Fund and were subject to withdrawal liability assessments.

During the years ended April 30, 2023 and 2022, the Fund recognized withdrawal liability income of $-0- and $80,000 respectively.

Note M: **Party-in-Interest Transactions**

Plan investments are held at Fifth Third Institutional Services (the Custodian). The transactions of the custodian qualify as party-in-interest transactions.

Fees paid during the year for legal, auditing, investment manager, investment advisor, and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Note N: **Reportable Transactions**

The United States Department of Labor requires all transactions in excess of 5% of the current value of the Plan's net assets for non-participant-directed investments to be disclosed separately in the financial statements as a reportable transaction.

Note O: **Subsequent Events**

The date to which events occurring after April 30, 2023, the date of the most recent Statement of Net Assets Available for Benefits, have been evaluated for possible adjustment to the financial statements or disclosures is January 12, 2024, which is the date on which the financial statements were available to be issues.

LABORERS' PENSION TRUST FUND
DETROIT AND VICINITY

SUPPLEMENTAL SCHEDULES

BENDA, GRACE, STULZ & COMPANY, P.C.
Certified Public Accountants

John M. Grace, CPA
Bryan D. Stulz, CPA
George Benda, CPA
(1941-2007)

Member Of:
Employee Benefit Plan
Audit Quality Center
AICPA

INDEPENDENT AUDITOR'S
REPORT ON SUPPLEMENTAL INFORMATION

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investments and schedule of reportable transactions for the year ended April 30, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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



Sterling Heights, Michigan
January 12, 2024

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2023

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	INTEREST BEARING CASH			
*	Fifth Third Institutional (GS)	Short Term Investment Fund	$ 1,433,210	$ 1,433,210
	U.S. GOVERNMENT SECURITIES			
	United States Government	U.S. Treasury bd 2.250% due 02/15/2052	999,027	880,528
	United States Government	U.S. Treasury bd 4.000% due 11/15/2052	1,022,385	1,024,560
	United States Government	U.S. Treasury bd 4.000% due 11/15/2042	283,562	283,250
	United States Government	U.S. Treasury nt 0.250% due 11/15/2023	871,300	877,644
	United States Government	U.S. Treasury nt 2.875% due 05/15/2032	456,330	449,842
	United States Government	U.S. Treasury nt 3.500% due 01/31/2028	345,160	349,605
	United States Government	U.S. Treasufy nt 3.500% due 01/31/2030	320,468	325,166
	United States Government	U.S. Treasury nt 3.500% due 02/15/2033	151,031	150,890
	United States Government	U.S. Treasury nt 2.875% due 08/15/2028	674,433	678,125
	United States Government	FR SD8122 2.500% due 01/01/2051	651,310	522,520
	United States Government	FR SD8128 2.000% due 02/01/2051	529,744	425,029
	United States Government	FR SD8206 3.000% due 04/01/2052	877,854	783,653
	United States Government	FR SD8214 3.500% due 05/01/2052	631,140	607,401
	United States Government	Feddie Mac 5.100% due 12/30/2024	330,000	328,380
	United States Government	FHLMC 5.200% due 11/17/2024	315,000	313,753
	United States Government	FN MA3685 3.000% due 04/01/2049	236,967	199,763
	United States Government	FN MA4120 2.500% due 09/01/2050	736,076	584,953
	United States Government	FN MA4625 3.500% due 07/01/2052	376,911	377,280
	United States Government	FN MA4655 4.000% due 07/01/2052	542,725	526,558
	United States Government	FN MA4805 4.500% due 11/01/2052	696,396	689,506
	United States Government	FN MA4916 4.000% due 02/01/2053	290,638	291,606
	TOTAL U.S. GOVERNEMENT SECURITIES		11,338,457	10,670,012
	CORPORATE BONDS AND NOTES			
	Acuity Brands Lighting Inc	2.150% due 12/15/2030	219,421	178,306
	Americredit Automobile	2.990% due 06/18/2025	393,325	368,186
	Americredit Automobile	0.760% due 12/18/2025	289,723	290,268
	Assurant Inc	2.650% due 01/15/2032	249,605	190,705
	Bank Amer Corp	5.875% due 02/07/2042	198,132	177,741
	Burlington Northern Santa Fe	4.150% due 04/01/2045	148,409	133,914
	CVS Health Corp	5.050% due 03/25/2048	183,465	172,703
	Care Cap Pptys LP	5.125% due 08/15/2026	215,487	180,244

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2023

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	CORPORATE BONDS AND NOTES-Continued			
	Carmax Auto Owner Tr 2020-2	5.750% due 05/15/2027	325,854	288,391
	Carmax Auto Owner	8.080% due 04/16/2029	288,541	286,224
	Comcast Corp	4.700% due 10/15/2048	187,330	151,754
	Duke Energy	3.750% due 06/01/2045	216,026	177,190
	First Horizon Natl Corp	4.000% due 05/26/2025	194,257	182,300
	Fuller H B Co	4.000% due 02/15/2027	185,725	188,984
	JPMorgan Chase & Co	Var due 06/01/2025	188,263	194,126
	Kinder Morgan Energy	4.150% due 02/01/2024	183,569	178,565
	McDonalds Corp	4.450% due 09/01/2048	181,960	150,959
	Netflix Inc	5.875% due 02/15/2025	192,774	172,433
	Nextera Energy Cap Hldgs Inc	Var due 12/01/2077	209,950	162,450
	Oaktree Specialty Lending Corp	2.700% due 01/15/2027	161,008	138,387
	Oshkosh Corp	3.100% due 03/01/2030	219,173	195,758
	Pioneer Nat Res Co	5.100% due 03/29/2026	114,944	116,142
	Quanta Svcs Inc	2.350% due 01/15/2032	234,884	189,288
	Santander Drive Auto Tr	1.130% due 11/16/2026	352,587	338,574
	Santander Drive Auto Tr	1.330% due 09/15/2027	292,438	291,592
	Schwab Charles Corp	Var due 06/01/2026	201,337	163,560
	Southern Co Jr SB Glbl	Var due 09/15/2051	220,000	187,216
	Starbucks Cprp Sr Nt	Var due 02/14/2024	200,028	199,882
	Sysco Corp	3.300% due 02/15/2050	209,655	148,098
	Enbridge Inc	Var due 02/16/2024	280,163	279,233
	Central Garden & Pet Co	5.125% due 02/01/2028	213,778	189,384
	Darling Ingedients Inc	5.250% due 04/15/2027	150,800	142,085
	Freeport-McMoran Inc	5.000% due 09/01/2027	192,862	184,757
	Louisiana-Pac Corp	3.625% due 03/15/2029	210,000	184,275
	Mastec Inc Sr Nt	4.500% due 08/15/2028	200,512	180,484
	Meritage Homes Corp	6.000% due 06/01/2025	198,625	175,875
	Murphy Oil Corp	5.750% due 08/15/2025	37,035	35,676
	Murphy Oil USA Inc	5.625% due 05/01/2027	197,487	182,225
	Plains All Amern Pipeline LP	3.550% due 12/15/2029	223,917	194,164
	SEG Hldg LLC/Seg Fin Corp	5.625% due 10/15/2028	157,875	142,125
	Service Corp Int'l	5.125% due 06/01/2029	220,250	192,500
	Sirius XM Radio Inc	5.000% due 08/01/2027	151,163	133,371
	Synaptics Inc	4.000% due 06/15/2029	200,000	169,000
	Verisign Inc	5.250% due 04/01/2025	175,875	175,744
	TOTAL CORPORATE BONDS AND NOTES		9,268,212	8,354,838

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2023

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	COMMON STOCK			
	Bath & Body Wks Inc	Common Stock	270,725	205,791
	Expedia Group, Inc	Common Stock	246,973	172,041
	Hologic inc	Common Stock	129,143	224,056
	Hunt J B Trans Svcs Inc	Common Stock	146,240	232,785
	Leidos Hldgs Inc	Common Stock	98,977	99,135
	Liberty Broadband Corp	Common Stock	174,326	181,599
	Liberty Media Crop	Common Stock	320,756	248,107
	Sun Cmntys Inc	Common Stock	275,791	310,648
	Teledyne Technologies Inc	Common Stock	166,053	297,539
	Transunion Com	Common Stock	117,343	126,954
	Vistra Corp	Common Stock	173,149	191,262
	Ferguson Plc	Common Stock	245,685	330,364
	Genpact Ltd	Common Stock	231,437	242,842
	Expro Group Holdings	Common Stock	186,613	202,460
	International Seaways Inc	Common Stock	67,145	143,113
	AMN Healthcare Svcs Inc	Common Stock	171,629	164,410
	API Group Corp	Common Stock	192,328	216,607
	Aecom	Common Stock	212,726	352,547
	Agree Realty Corp	Common Stock	189,876	181,601
	Alight Inc	Common Stock	293,601	288,628
	Antero Res Corp	Common Stock	112,761	82,902
	Arcosa Inc	Common Stock	129,533	245,305
	Ashland Inc	Common Stock	190,751	224,050
	Avantor Inc	Common Stock	266,686	225,676
	Berkley W R Corp	Common Stock	184,405	175,758
	Championx Corp	Common Stock	222,711	282,119
	Chart Industries Inc	Common Stock	96,085	124,848
	Chemed Corp	Common Stock	198,381	206,168
	Churchill Downs Inc	Common Stock	171,867	373,268
	Collegium Pharmaceutical Inc	Common Stock	50,669	51,054
	Concentrix Corp	Common Stock	185,677	192,730
	Crane Nxt Co	Common Stock	132,813	156,572
	Eagle Materials Inc	Common Stock	158,242	211,940
	Euronet Worldwide Inc	Common Stock	213,560	257,138
	First Amern Finl Corp	Common Stock	161,750	165,917
	Frontier Communications Corp	Common Stock	240,768	188,727
	Herc Hldgs Inc	Common Stock	194,962	208,042
	Home Bancshares Inc	Common Stock	213,178	212,127
	ITT Inc	Common Stock	203,222	207,131
	Ingersoll Rand Inc	Common Stock	197,982	308,535

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2023

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	COMMON STOCK-Continued			
	Kadant Inc	Common Stock	135,365	287,665
	Korn Ferry	Common Stock	104,796	99,738
	Kosmos Energy Ltd	Common Stock	148,748	152,403
	Leonard Drs Inc	Common Stock	214,407	266,867
	Littlefuse Inc	Common Stock	154,608	171,264
	National Instrs Corp	Common Stock	96,079	137,423
	Neogen Corp	Common Stock	96,740	108,314
	Nexstar Media Group, Inc	Common Stock	141,793	186,806
	Northern Oil and Gas Inc	Common Stock	194,997	199,086
	Option Care Health Inc	Common Stock	199,260	208,846
	Packaging Corp Amer	Common Stock	136,609	148,245
	Post Hldgs Inc	Common Stock	150,722	173,922
	Prosperity Bancshares Inc	Common Stock	209,797	202,951
	Pulte Group Inc	Common Stock	207,264	316,008
	Reinsurance Group Amer Inc	Common Stock	133,270	199,817
	Reliance Stl & Alum Co	Common Stock	99,886	248,543
	Rexford Indl Rlty Inc	Common Stock	163,632	140,485
	Rogers Corp	Common Stock	105,410	144,533
	Skechers USA Inc	Common Stock	183,292	275,897
	Skylines Champion Corp	Common Stock	129,450	238,605
	Super Micro Computer Inc	Common Stock	120,980	125,673
	TD Synnex Corp	Common Stock	300,981	321,167
	Tenet Healthcare Corp	Common Stock	178,047	225,240
	Tidewater Inc	Common Stock	163,670	162,874
	Tractor Supply Co	Common Stock	135,322	218,613
	Travel Plus Leisure Co	Common Stock	198,299	201,568
	UFP Industries Inc	Common Stock	187,030	215,537
	United Therapeutics Corp	Common Stock	251,674	244,168
	Utah Med Prods Inc	Common Stock	101,998	107,264
	Valvoline Inc	Common Stock	165,186	233,110
	Vontier Corp	Common Stock	240,887	221,896
	Wex Inc	Common Stock	156,057	285,888
	Icon Plc	Common Stock	175,784	273,812
	Jazz Pharmaceuticals Plc	Common Stock	220,272	217,448
	Nomad Hldgs Ltd	Common Stock	203,413	198,754
	Colliers Int'l Group Inc	Common Stock	134,535	120,558
	Valaris Ltd	Common Stock	174,697	192,600
	Wex Inc	Common Stock		
	TOTAL COMMON STOCK		13,551,476	15,986,084

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6030973 Plan No. 001
April 30, 2023

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	MUTUAL FUNDS			
	Baird	Core Plus Bond Fund	52,481,862	48,398,343
	Pinebridge	Dynamic Asset Allocation Fd Instl Shs	11,430,526	11,979,586
	Dimensional Fund Advisors	International Small Company Fund	12,374,611	13,054,036
	Vanguard	Total International Stock Index Fund	34,403,976	37,338,997
	Vanguard	Russell 2000 Index Inst	9,691,626	10,845,242
	William Blair	WB Emerg Small Cap Growth Inst	2,694,515	5,772,987
	AFL-CIO	Housing Investment Trust	10,266,317	9,491,096
	Winslow	Winslow Large Cap Cl R	3,174,262	18,585,111
	Loomis Sayles	MultiSector Full Discretion Funds	40,850,149	50,450,680
	JPMorgan Chase Bank	JPMCB Special Situation Property Fund	27,000,000	22,870,263
	TOTAL MUTUAL FUNDS		204,367,844	228,786,341
	LIMITED PARTNERSHIPS/ LIMITED LIABILITY COMPANY			
	AQR Capital Mangement	AQR Group II Offshore Funds, L.P.	23,000,000	27,424,082
	JP Morgan Asset Management	IIF ERISA Hedged, L.P.	19,000,000	21,377,854
	Parametric Defense Equity Fund	Parametric Defense Equity Fund LLC	17,000,000	35,689,982
	HGK Asset Management	HGK Trinity Street International Equity Fund, L.P.	20,829,385	32,007,462
	Ullico Investment Advisors, Inc	Ullico Infrastructure Tax-Exempt Fund, L.P.	19,000,000	19,369,777
	American Realty Advisors	American Strategic Value Realty Fund, L.P.	10,610,000	25,117,439
	TOTAL LIMITED PARTNERSHIPS/ LIMITED LIABILITY COMPANY		109,439,385	160,986,596
	COMMON COLLECTIVE TRUSTS			
	CF Multi-Employer Property Trust	Property Trust	17,539,138	54,047,624
	BlackRock Institutional Trust Company	Russell 1000 Index Fund	280,408,435	277,782,315
	TOTAL COMMON COLLECTIVE TRUSTS		297,947,573	331,829,939
	TOTAL ASSETS HELD FOR INVESTMENT		647,346,157	758,047,020

LABORERS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Employer I.D. No. 51-6030973 Plan No. 001
Year Ended April 30, 2023

Identity of Party Involved	Description of Asset (Include Rate of Return and Maturity in Case of Loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
i) SINGLE TRANSACTION IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS								
Fifth Third	ASB Allegiance Real Estate Fund		46,819,457			30,000,000	46,819,457	16,819,457
iii) SERIES OF TRANSACTIONS IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS								
Fifth Third	BlackRock Russell 1000 Index Fund 3 purchases	42,500,000				42,500,000	42,500,000	

There were no reportable transactions under categories (i), (ii), or (iv).

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

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

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

A Name of plan
Pension Plan of Laborers Pension Trust Fund - Detroit and Vicinity

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Trustees of Laborers Pension Trust Fund - Detroit and Vicinity

D Employer Identification Number (EIN)
51-6030973

E Type of plan: (1) [X] Multiemployer Defined Benefit (2) [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 5 Day 1 Year 2022

b	Assets		
(1)	Current value of assets	1b(1)	804,811,634
(2)	Actuarial value of assets for funding standard account	1b(2)	783,985,464
c (1)	Accrued liability for plan using immediate gain methods	1c(1)	952,514,946
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	1c(2)(a)	
(b)	Accrued liability under entry age normal method	1c(2)(b)	
(c)	Normal cost under entry age normal method	1c(2)(c)	
(3)	Accrued liability under unit credit cost method	1c(3)	952,514,946
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2)	"RPA '94" information:		
(a)	Current liability	1d(2)(a)	2,037,992,354
(b)	Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	43,169,820
(c)	Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	66,077,345
(3)	Expected plan disbursements for the plan year	1d(3)	66,705,080

Statement by Enrolled Actuary

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

SIGN HERE

Angela Jeffries

Signature of actuary

02/12/2024

Date

Angela L. Jeffries, FCA, EA, MAAA

Type or print name of actuary

23-08511

Most recent enrollment number

United Actuarial Services, Inc.

Firm name

(317) 580-8668

Telephone number (including area code)

11590 N. Meridian Street, Suite 610
Carmel IN 46032-4529

Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	804,811,634
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		3,597	1,015,873,801
(2) For terminated vested participants		5,566	472,634,322
(3) For active participants:			
(a) Non-vested benefits			27,581,268
(b) Vested benefits			521,902,963
(c) Total active		2,606	549,484,231
(4) Total		11,769	2,037,992,354
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	39.49 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	c) Amount paid by employees
04/30/2023	42,627,552				
			Totals ► **3(b)**	42,627,552	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total — **3(d)** 22,980

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	82.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	1.90 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	7.50 %	7.50%
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	7.50%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	9.5%	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	0.9%	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	1,445,783	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-9,617,092	-1,013,483
3	489,223	51,556
4	23,670,410	2,494,470

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	0
b Employer's normal cost for plan year as of valuation date	**9b**	14,170,127

			Outstanding balance	
c Amortization charges as of valuation date:				
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**		446,760,144	60,521,113
(2) Funding waivers	**9c(2)**		0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**		0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**		5,601,844
e Total charges. Add lines 9a through 9d		**9e**		80,293,084
Credits to funding standard account:				
f Prior year credit balance, if any		**9f**		90,931,389
g Employer contributions. Total from column (b) of line 3		**9g**		42,627,552
			Outstanding balance	
h Amortization credits as of valuation date	**9h**		187,299,273	34,872,417
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**		11,033,819
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**		294,155,356	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**		1,076,007,326	
(3) FFL credit		**9j(3)**		0
k (1) Waived funding deficiency		**9k(1)**		0
(2) Other credits		**9k(2)**		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**		179,465,177
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**		99,172,093
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**		
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2022 plan year		**9o(1)**		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date		**9o(2)(a)**		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		**9o(2)(b)**		0
(3) Total as of valuation date		**9o(3)**		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		**10**		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				☒ Yes ☐ No

DETROIT AND VICINITY LABORERS PENSION PLAN
EIN: 51-6030973/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 3
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3(d) – Withdrawal Liability Amounts

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year with the exception of the below amounts which were owed for withdrawal liability.

Date	*Withdrawal Liability Periodic Amounts*	*Withdrawal Liability Lump Sum Amounts*	*Total Amounts*
05/03/2022	$22,980	$0	$22,980

DETROIT AND VICINITY LABORERS PENSION PLAN
EIN: 51-6030973/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions differ from those valued the preceding year in the following respects:

- Effective May 1, 2021, inactive vested participants with a vested benefit lump sum value of not more than $5,000 will have a mandatory distribution of the lump sum paid.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The Laborers' Pension Trust Fund – Detroit and Vicinity was established effective July 9, 1958 as a result of collective bargaining agreements negotiated by Local Unions 334, 1076 and 1191 of the Laborers' International Union of North America.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of representatives from Labor and from Management.

The purpose of the Pension Plan is to provide Normal and Early Retirement Benefits, Disability Benefits, Vested Benefits and Death Benefits. Benefits first became payable on October 1, 1959.

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreements. A recent history of employer contribution rates appears below.

Construction Laborers (Sections A and A1):	
Date	Hourly Contribution Rate
06-01-09	$ 6.85
06-01-10	$ 7.65
06-01-11	$ 8.45
06-01-12	$ 9.25
06-01-13	$ 9.85
06-01-15	$10.00
06-01-19	$10.05
06-01-20	$10.10
06-01-21	$10.15

Underground Laborers (Section D):	
Date	Hourly Contribution Rate
09-01-09	$ 6.85
10-01-10	$ 7.65
09-01-11	$ 8.45
09-01-12	$ 9.25
09-01-13	$ 9.85
09-01-15	$10.00
09-01-19	$10.05
09-01-20	$10.10
09-01-21	$10.15

Reciprocity

Effective January 1, 1970, the Trustees adopted a "money follows the man' reciprocity agreement operative among pension funds covering most of the laborers working within the jurisdiction of the State of Michigan Laborers' District Council of the Laborers' International Union of North America. Also, the Trustees agreed to become a party to the Laborers' International Union of North America National Reciprocal Agreement effective as of May 2, 1988 with respect to pension applications made on and after January 1, 1980.

Effective May 1, 1997, the Trustees approved a transfer and merger of the Plasterers' Tenders Pension Fund into the Laborers' Pension Trust Fund – Detroit and Vicinity.

In 2002, the Trustees adopted a pro-rata reciprocity agreement.

SUMMARY OF PLAN PROVISIONS

Plan year	The twelve month period beginning May 1 and ending April 30.
Participation	First day of plan year or November 1, if earlier, following 12 consecutive calendar months during which employee has 1,000 hours of service (870 hours of work) and has earned at least one year of service.
Year of service	
< 15 Credit Years	Plan years on and after May 1, 2009 with at least 870 hours of work. Plan years before May 1, 2009 with at least 435 hours of work.
15 or more Credit Years	Plan year with at least 435 hours of work.
Break in service	Plan year with less than 435 hours of work.
Normal retirement benefit	
Eligibility	Age 65 or 5th anniversary of plan participation, if later.
Monthly amount	• 4.65% of the first $6,000 of employer contributions made prior to May 1, 1980 plus 2.65% of the excess; plus • 10¢ for each hour of work between May 1, 1980 and April 30, 2009; plus • 8¢ for each hour of work between May 1, 2009 and April 30, 2014; plus • 7¢ for each hour of work between May 1, 2014 and September 30, 2017; plus • 11¢ for each hour of work beginning October 1, 2017. Payable for life. An additional 1% is granted for all benefits earned through May 1, 2001. Minimum monthly benefit is $146.00. Hours worked after November 1, 2012 in a classification or under a collective bargaining agreement that required a lower contribution than the contribution rate for a construction laborer under the MITA Agreement (including reciprocity) will be prorated.

SUMMARY OF PLAN PROVISIONS (CONT.)

Unreduced early retirement benefit	

Eligibility	Must be active on effective date of retirement and satisfy one of the following:
	• 30 Credit Years
	• Age plus Credit Years total 80 for benefits accrued prior to May 1, 2014.
	  ○ (Eliminated October 1, 2017 unless age plus Credit Years are at least 74 on that date.)
	• Age plus Credit Years total 85 for benefits accrued on and after May 1, 2014.
	  ○ (Eliminated October 1, 2017 unless age plus Credit Years are at least 74 on that date.)

Monthly amount	Normal unreduced. Payable for life.
Early retirement benefit	
Eligibility	Age 55 and 10 Credit Years.
Monthly amount	Normal actuarially reduced from age 65. Payable for life. Active participants with 20 Credit Years at retirement are reduced by 5/12ths of 1% for each month under age 65.
Vested benefit	
Eligibility	5 years of service. Termination of employment.
Monthly amount	Normal unreduced or early actuarially reduced from age 65. Payable for life. If the lump sum present value of the vested benefit is not more than $5,000, a mandatory distribution of the lump sum will be made.
Total and permanent disability benefit	
Eligibility	Not eligible for normal or unreduced early, 10 years of service, disabled while active, eligible for Social Security disability benefit.
Monthly amount	Lesser of $550 or accrued benefit. Payable until the earlier of normal, unreduced early, recovery or death. Note: credits earned under Michigan Laborers plan will not be counted toward the disability benefit.

SUMMARY OF PLAN PROVISIONS (CONT.)

Optional forms of payment	• Joint and 50% survivor annuity* • Joint and 75% survivor annuity* • Joint and 100% survivor annuity* • Life annuity with ten years guaranteed * If spouse pre-deceases participant, amount in pay status pops-up to benefit amount that would have been payable if the participant had not elected the joint and survivor annuity. The pop-up feature is optional for an additional actuarial reduction for those retiring after September 1, 2017.
Pre-retirement surviving spouse benefit	
Eligibility	Death of vested participant with surviving spouse.
Monthly amount (or single sum)	50% of participant's joint and 50% survivor. Payable to spouse for life beginning at participant's earliest retirement date, or immediately following participant's death, if later. Surviving spouse may elect single sum payment equal to greater of pre-retirement lump sum death benefit or actuarial equivalent or deferred surviving spouse annuity provided participant had not attained earliest retirement age.
Pre-retirement lump sum death benefit	
Eligibility	Death of vested participant with no surviving spouse.
Single sum amount	75% of contributions.
Post-retirement lump sum death benefit	
Eligibility	Death after retirement, retired prior to January 1, 2018.
Single sum amount	$ 4,000. Payable to qualified beneficiary.

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	May 1, 2022
Interest rates	
ERISA rate of return used to value liabilities	7.50% per year after investment expenses.
Unfunded vested benefits	7.50% per year net of investment expenses
Current liability	1.90% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses	
Funding	$1,500,000 per year excluding investment expenses.
ASC 960	A 2.75% load was applied to the accrued liabilities for 2022 (2.50% for 2021).
Loading for pop-up feature	Liabilities for retired participants receiving a joint and survivor form of benefit increased by 2.3%.
Loading for vested disability benefit	Liabilities for inactive vested participants were increased 0.2% to reflect the delay associated with qualifying for the disability benefit.
Mortality	
Assumed plan mortality	110% of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale.
Current liability	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

T-6 Turnover Table from The Actuary's Pension Handbook (less GAM 51 mortality) – specimen rates shown below. Assumed rate during second, third, and fourth year of employment are 15%*, fifth year is 10%.

Age	Withdrawal Rate
25	.0772
30	.0740
35	.0686
40	.0611
45	.0516
50	.0362

No withdrawal assumed after participant reaches early retirement age.

* All newly reported participants are considered to have already worked their first year of employment.

Disability

Specimen rates shown below:

Age	Disability Rate
25	.0003
30	.0004
35	.0005
40	.0008
45	.0013
50	.0021
55	.0035
60	.0057
62	.0068

ACTUARIAL ASSUMPTIONS (CONT.)

Retirement

Active lives

According to the following schedule:

Age	Eligible for Reduced Benefits	Eligible for Unreduced Benefits*
45-53	-	.30
54	-	.40
55	.05	.40
56-59	.05	.30
60	.15	.30
61-63	.15	.30
64	.25	.30
65	1.00	1.00

* 0.40 in first year eligible for Unreduced Benefits.

Resulting in an average expected retirement age of 60.8

Inactive vested lives

55 if at least 10 years of service, else age 65 or current age, if older.

Participants who had mandatory lump sum calculations performed with a payment date of October 31, 2022 were assumed to receive the cash out on that date. Participants who are expected to receive a mandatory lump sum distribution but who have not yet had a calculation performed were assumed to receive the cash out on May 1, 2023.

Disabled lives

Disability benefit payable to age 63.

Timing of decrements

Middle of year

Future hours worked

Vested lives 1,600 hours per year, 0 after assumed retirement age.
Non-vested lives 1,200 hours per year, 0 after assumed retirement age.
Less than 1 year service 250 hours per year, 0 after assumed retirement age.

Future vesting service annual accrual

Less than 15 years of service: 0.7 years
15 or more years of service: 1.0 years

Future hourly contrib. rate

$10.15

ACTUARIAL ASSUMPTIONS (CONT.)

Age of participants with unrecorded birth dates	Based on average age of participants with recorded birth dates and same vesting status.
Marriage assumptions	100% assumed married with the male spouse 3 years older than his wife.
Optional form assumption	All non-retired participants assumed to elect the life only form of benefit.
Inactive vested lives age 74 and over	Continuing inactive vested participants age nearest 74 and over are assumed deceased and are not valued.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences
Section 415 limit assumptions	
Dollar limit	$245,000 per year
Assumed form of payment for those limited by Section 415	Qualified joint and 100% survivor annuity
Benefits not valued	None
Benefits vested	No death benefits are vested. Disability benefits are considered vested only in relation to corresponding retirement benefit. Early retirement subsidies are considered vested when participant reaches age 55 and has 10 years of vesting service.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

ERISA rate of return used to value liabilities	Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2021 survey of investment consultants. Based on this analysis, we selected a final assumed rate of 7.50%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities. Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.
Mortality	The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population. The blue collar table was chosen based on the industry of plan participants. Finally, a 110% multiplier was applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studied to develop this multiplier was from May 1, 2017 to April 30, 2022. Based on information from the CDC on COVID-19 deaths, this study was adjusted to exclude an increase in deaths due to COVID-19.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Retirement	Actual rates of retirement by age were last studied for the period May 1, 2016 to April 30, 2021. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.
Withdrawal	Actual rates of withdrawal by age were last studied for the period May 1, 2017 to April 30, 2022. No adjustments were deemed necessary at this time.
Future hours worked	Based on review of recent plan experience adjusted for anticipated future changes in workforce.

ACTUARIAL METHODS

Funding method	
ERISA Funding	Traditional unit credit cost method, effective May 1, 2018.
Funding period	Individual entry age normal with costs spread as a level dollar amount over service.
Population valued	
Actives	Eligible employees who have earned at least one year of service (regardless of any prior break in service) and have worked at least one hour during the previous plan year; eligible employees with at least one hour during the previous plan year and less than one year of service are counted, but towards expected contributions and hours only.
Inactive vested	Vested participants with no hours during the preceding plan year.
Retirees	Participants and beneficiaries in pay status as of the valuation date.
Asset valuation method	
Actuarial value	Smoothed market value without phase-in effective May 1, 1998. Gains and losses smoothed over a five-year period. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
Unfunded vested benefits	For the presumptive method, actuarial value, as described above, is used.
ARPA relief elections	None

DETROIT AND VICINITY LABORERS PENSION PLAN
EIN: 51-6030973/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 8B
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

Schedule MB, line 8b(2) - Schedule of Active Participant Data

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached May 1, 2022 PPA certification.

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments				
Plan Year Beginning	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	$ 859,295	$ 8,634,966	$ 57,210,819	$ 66,705,080
2023	2,415,583	9,655,822	56,209,918	68,281,323
2024	3,934,139	9,778,334	55,257,615	68,970,088
2025	5,670,077	10,627,321	54,241,795	70,539,193
2026	7,494,106	11,766,982	53,208,641	72,469,729
2027	9,581,928	12,622,045	52,028,728	74,232,701
2028	11,855,020	13,525,112	50,895,973	76,276,105
2029	14,054,455	14,499,099	49,657,914	78,211,468
2030	16,223,480	15,301,486	48,396,290	79,921,256
2031	18,189,865	16,036,165	47,098,745	81,324,775
2032	19,881,254	16,848,700	45,804,833	82,534,787
2033	21,237,129	17,658,374	44,404,341	83,299,844
2034	22,333,601	18,276,965	42,972,650	83,583,216
2035	23,208,003	18,839,507	41,459,627	83,507,137
2036	23,833,743	19,179,031	39,926,881	82,939,655
2037	24,203,402	19,442,580	38,358,663	82,004,645
2038	24,467,461	19,698,423	36,732,989	80,898,873
2039	24,528,184	19,861,119	35,057,202	79,446,505
2040	24,520,081	20,018,764	33,333,440	77,872,285
2041	24,434,131	20,127,172	31,551,262	76,112,565
2042	24,280,613	20,085,026	29,742,038	74,107,677
2043	24,105,180	20,044,377	27,899,232	72,048,789
2044	23,876,802	19,814,553	26,035,081	69,726,436
2045	23,648,964	19,654,659	24,159,635	67,463,258
2046	23,335,561	19,265,226	22,286,429	64,887,216
2047	22,965,982	18,605,400	20,428,717	62,000,099
2048	22,528,605	17,988,013	18,600,641	59,117,259
2049	22,053,375	17,242,270	16,816,772	56,112,417
2050	21,501,552	16,512,687	15,091,732	53,105,971
2051	20,903,611	15,760,121	13,439,446	50,103,178
2052	20,271,063	15,007,432	11,872,687	47,151,182
2053	19,604,410	14,155,642	10,402,618	44,162,670
2054	18,848,266	13,349,680	9,038,258	41,236,204
2055	18,047,858	12,523,209	7,786,029	38,357,096
2056	17,198,945	11,699,896	6,649,608	35,548,449
2057	16,300,767	10,878,317	5,629,945	32,809,029
2058	15,369,914	10,051,886	4,725,383	30,147,183
2059	14,436,988	9,288,998	3,931,975	27,657,961
2060	13,492,381	8,544,817	3,243,803	25,281,001
2061	12,551,988	7,801,042	2,653,479	23,006,509
2062	11,626,457	7,090,187	2,152,594	20,869,238
2063	10,719,280	6,415,171	1,732,119	18,866,570
2064	9,837,911	5,768,015	1,382,787	16,988,713
2065	8,989,880	5,159,099	1,095,470	15,244,449
2066	8,180,658	4,589,152	861,421	13,631,231
2067	7,414,453	4,058,667	672,510	12,145,630
2068	6,694,274	3,567,962	521,363	10,783,599
2069	6,022,221	3,117,133	401,414	9,540,768
2070	5,399,032	2,705,994	306,959	8,411,985
2071	4,824,866	2,334,026	233,128	7,392,020

Years of Service

	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
Attained age	**No.**	**Avg. Accrued Mo Ben**	**No.**	**Avg. Accrued Mo Ben**	**No.**	**Avg. Accrued Mo Ben**	**No.**	**Avg. Accrued Mo Ben**	**No.**	**Avg. Accrued Mo Ben**	**No.**	**Avg. Accrued Mo Ben**	**No.**	**Avg. Accrued Mo Ben**	**No.**	**Avg. Accrued Mo Ben**	**No.**	**Avg. Accrued Mo Ben**	**No.**	**Avg. Accrued Mo Ben**
Under 25	0	n/a	219	346	13	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
25 to 29	1	n/a	190	340	105	940	5	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
30 to 34	0	n/a	294	266	140	911	24	1,698	2	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
35 to 39	0	n/a	116	366	87	909	38	1,561	44	2,475	10	n/a	0	n/a	0	n/a	0	n/a	0	n/a
40 to 44	0	n/a	100	344	83	958	31	1,388	68	2,130	70	3,240	7	n/a	0	n/a	0	n/a	0	n/a
45 to 49	0	n/a	55	338	43	973	38	1,467	52	2,133	90	3,130	41	4,214	0	n/a	0	n/a	0	n/a
50 to 54	0	n/a	37	332	42	991	41	1,319	51	2,129	103	3,238	58	3,833	9	n/a	1	n/a	0	n/a
55 to 59	1	n/a	27	445	24	1,058	29	1,201	33	1,692	59	3,083	32	3,768	9	n/a	2	n/a	0	n/a
60 to 64	0	n/a	15	n/a	10	n/a	8	n/a	12	n/a	16	n/a	7	n/a	1	n/a	4	n/a	0	n/a
65 to 69	0	n/a	2	n/a	0	n/a	0	n/a	2	n/a	1	n/a	0	n/a	1	n/a	0	n/a	0	n/a
70 & up	0	n/a	3	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a

The two active participants with less than one year of service suffered a permanent break in service. These participants continue to be valued as active due to having earned service in the past and continued hours.

May contain values based on estimated data

	Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments		
Plan Year Beginning	**Employer Contributions**	**Withdrawal Liability Payments**	**Total**
2022	$ 32,480,000	$ 0	$ 32,480,000
2023	32,480,000	0	32,480,000
2024	32,480,000	0	32,480,000
2025	32,480,000	0	32,480,000
2026	32,480,000	0	32,480,000
2027	32,480,000	0	32,480,000
2028	32,480,000	0	32,480,000
2029	32,480,000	0	32,480,000
2030	32,480,000	0	32,480,000
2031	32,480,000	0	32,480,000

United Actuarial Services, Inc.
Actuaries and Consultants

July 26, 2022

Board of Trustees
Laborers Pension Trust Fund - Detroit and Vicinity
700 Tower Drive, Suite 300
Troy, MI 48098-2835

Re: 2022 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Pension Plan of Laborers' Pension Trust Fund Detroit and Vicinity.

Identifying Information

Plan Name: Pension Plan of Laborers Pension Trust Fund - Detroit and Vicinity
EIN/Plan #: 51-6030973 / 001
Plan year of Certification: year beginning May 1, 2022
Plan Sponsor: Trustees of Laborers Pension Trust Fund - Detroit and Vicinity
Sponsor Address: P.O. Box 4450, Troy, MI 48099-4450
Sponsor Telephone: (248) 641-4942
Enrolled Actuary Name: Angela L. Jeffries
Enrollment Number: 20-08511
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8668

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of May 1, 2022 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	X
Safe--Neither Endangered nor Critical Status Due to Special Rule	
Endangered Status	
Seriously Endangered Status	
Projected to be in Critical Status within 5 years	
Critical Status	
Critical and Declining Status	

This certification is based on the following results:

- Projected funded ratio as of May 1, 2022: 84.2%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency None projected
- At least 8 years of benefit payments in plan assets?: Yes

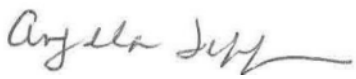
Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the May 1, 2021 actuarial valuation report with the following exceptions:

- Based on the April 30, 2022 unaudited financial statements provided by the plan administrator, the asset return for the 2021-22 plan year is assumed to be -1.78%. We also updated the contributions, benefit payments, and expenses for the 2021-22 plan year based on these financial statements.
- For the period May 1, 2022 through April 30, 2031, plan assets were assumed to return 6.50% per year, with 7.50% per year assumed thereafter.
- Effective May 1, 2021, inactive vested participants whose lump sum present value of their vested accrued benefit is not greater than $5,000 will receive a mandatory distribution.
- No adjustments were made to the contribution rate assumption.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 3,200,000 for the plan year beginning in 2022; and for each plan year thereafter. For the 2021-22 plan year, our projections used actual hours of 3,919,517.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. This certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding this certification.

Sincerely,



Angela L. Jeffries, FCA, EA, MAAA
Consulting Actuary
Enrollment Number: 20-08511

Date of Signature: 7-26-2022

cc: Secretary of the Treasury
Ms. Danette Sears, Administrative Manager
Ms. Farrah Abbas-pour, Plan Associate
Mr. Derek Watkins, Fund Counsel
Mr. Bryan Stulz, Auditor

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DETROIT AND VICINITY LABORERS PENSION PLAN
EIN: 51-6030973/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 9
STATEMENT BY ENROLLED ACTUARY

Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		
Charges							
5/1/1993	Plan Amendment		30	1	0	687,969	687,969
5/1/1994	Plan Amendment	4,987,303	30	2	0	777,746	402,928
5/1/1995	Assumptions	13,450,372	30	3	0	3,035,113	1,085,688
5/1/1996	Assumptions	1,661,128	30	4	0	482,346	133,965
5/1/1996	Plan Amendment	10,446,518	30	4	0	3,033,394	842,487
5/1/1997	Plan Amendment	12,844,408	30	5	0	4,497,809	1,034,138
5/1/1998	Plan Amendment	41,808,459	30	6	0	16,957,550	3,360,668
5/1/1999	Assumptions	4,041,839	30	7	0	1,846,985	324,383
5/1/1999	Plan Amendment	10,238,825	30	7	0	4,678,820	821,732
5/1/2000	Plan Amendment	19,653,841	30	8	0	9,916,906	1,574,962
5/1/2001	Plan Amendment	3,706,622	30	9	0	2,033,842	296,596
5/1/2002	Plan Amendment	25,290,029	30	10	0	14,911,208	2,020,794
5/1/2003	Assumptions	6,108,775	30	11	0	3,833,380	487,455
5/1/2003	Plan Amendment	4,739,692	30	11	0	2,974,254	378,208
5/1/2005	Assumptions	5,212,397	30	13	0	3,623,854	414,853
5/1/2006	Assumptions	2,290,916	30	14	0	1,661,913	182,111
5/1/2008	Assumptions	6,157,294	15	1	0	656,604	656,604
5/1/2009	Relief 09 Asset Loss	123,061,318	29	16	0	96,765,333	9,846,764
5/1/2010	Relief 09 Asset Loss	12,647,974	28	16	0	10,041,925	1,021,858
5/1/2011	Assumptions	5,380,567	15	4	0	2,054,900	570,722
5/1/2011	Relief 09 Asset Loss	7,492,175	27	16	0	6,011,503	611,725
5/1/2012	Assumptions	3,322,670	15	5	0	1,530,314	351,850
5/1/2012	Experience Loss	25,307,623	15	5	0	11,655,838	2,679,919
5/1/2012	Relief 09 Asset Loss	5,704,833	26	16	0	4,630,397	471,186
5/1/2013	Assumptions	1,055,035	15	6	0	562,818	111,540
5/1/2013	Experience Loss	2,110,655	15	6	0	1,125,958	223,144
5/1/2013	Relief 09 Asset Loss	16,408,047	25	16	0	13,486,481	1,372,373
5/1/2014	Assumptions	4,579,678	15	7	0	2,754,496	483,767
5/1/2014	Relief 09 Asset Loss	26,802,409	24	16	0	22,347,068	2,274,021
5/1/2015	Experience Loss	27,373,403	15	8	0	18,192,075	2,889,189
5/1/2016	Experience Loss	39,022,501	15	9	0	28,221,024	4,115,470
5/1/2017	Assumptions	25,329,020	15	10	0	19,696,168	2,669,260
5/1/2017	Experience Loss	32,709,166	15	10	0	25,435,064	3,447,006
5/1/2018	Assumption	22,046,238	15	11	0	18,270,693	2,323,309
5/1/2018	Experience Loss	37,237,390	15	11	0	30,860,269	3,924,206

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		
5/1/2019	Assumption	2,870,511	15	12	0	2,515,454	302,504
5/1/2019	Experience Loss	10,184,284	15	12	0	8,924,574	1,073,255
5/1/2020	Assumption	2,624,231	15	13	0	2,415,746	276,551
5/1/2020	Experience Loss	20,827,602	15	13	0	19,172,933	2,194,885
5/1/2021	Plan Amendment	332,518	15	14	0	319,787	35,042
5/1/2022	Assumption	23,670,410	15	15	0	23,670,410	2,494,470
5/1/2022	Plan Amendment	489,223	15	15	0	489,223	51,556
				Total Charges:		**446,760,144**	**60,521,113**

Credits

5/1/2010	Assumptions	3,540,938	15	3	0	1,051,805	376,240
5/1/2010	Experience Gain	102,325,639	15	3	0	30,394,866	10,872,530
5/1/2011	Experience Gain	1,763,735	15	4	0	673,591	187,081
5/1/2011	Plan Amendment	1,235,360	15	4	0	471,795	131,035
5/1/2012	Plan Amendment	857,585	15	5	0	394,974	90,813
5/1/2014	Experience Gain	15,352,243	15	7	0	9,233,772	1,621,710
5/1/2014	Plan Amendment	19,130,937	15	7	0	11,506,504	2,020,866
5/1/2015	Assumptions	1,037,791	15	8	0	689,707	109,536
5/1/2016	Assumptions	3,171,189	15	9	0	2,293,405	334,446
5/1/2017	Plan Amendment	45,583,573	15	10	0	35,446,369	4,803,755
5/1/2018	Method Change	56,597,097	10	6	0	38,702,642	7,670,140
5/1/2018	Plan Amendment	35,001,672	15	11	0	29,007,431	3,688,598
5/1/2021	Assumption	1,852,292	15	14	0	1,781,373	195,201
5/1/2021	Experience Gain	16,672,283	15	14	0	16,033,947	1,756,983
5/1/2022	Experience Gain	9,617,092	15	15	0	9,617,092	1,013,483
				Total Credits:		**187,299,273**	**34,872,417**

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		
					Net Charges:	**259,460,871**	**25,648,696**
					Less Credit Balance:	90,931,389	
					Less Reconciliation Balance:	0	
					Unfunded Actuarial Liability:	**168,529,482**	

DETROIT AND VICINITY LABORERS PENSION PLAN
EIN: 51-6030973/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

The assumptions and methods differ from those used the preceding year in the following respects:

- The assumed mortality rates were adjusted from 120% of the PRI-2012 Blue Collar Mortality Table for males and females to 110% of the PRI-2012 Blue Collar Mortality Table for males and females. The mortality projection scale was updated from MP-2020 to MP-2021. These changes were made (1) to incorporate credible plan experience into expected mortality, and (2) because we wanted to reflect the latest mortality improvement data available.

- The expense load on ASC 960 liabilities was changed from 2.50% to 2.75% based on recent plan experience.

- The current liability interest rate was changed from 2.01% to 1.90%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
[ ] a single-employer plan [ ] a DFE (specify) ____

B This return/report is: [ ] the first return/report [ ] the final return/report
[ ] an amended return/report [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ [X]

D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program
[ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
Laborers Pension Trust Fund - Detroit and Vicinity

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/09/1958

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
Board of Trustees,Laborers Pension Trust Fund-Detroit and Vicinity

700 Tower Drive; Suite 300

Troy MI 48098-2808

2b Employer Identification Number (EIN) **-***0973

2c Plan Sponsor's telephone number 248-813-9800

2d Business code (see instructions) 237310

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

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

SIGN HERE	Signature of plan administrator	1/12/24 Date	Michael Aaron Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	1/12/24 Date	Glenn Bukoski Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	[redacted]
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	**12003**
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1)**, **6a(2), 6b, 6c,** and **6d**).		[redacted]
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	**4205**
a(2) Total number of active participants at the end of the plan year	**6a(2)**	**3153**
b Retired or separated participants receiving benefits	**6b**	**2696**
c Other retired or separated participants entitled to future benefits	**6c**	**5027**
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	**10876**
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	**725**
f Total. Add lines **6d** and **6e**	**6f**	**11601**
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	**203**

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4H 4L

9a Plan funding arrangement (check all that apply)	**9b** Plan benefit arrangement (check all that apply)
(1) [ ] Insurance	**(1)** [ ] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts	**(2)** [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust	**(3)** [X] Trust
(4) [ ] General assets of the sponsor	**(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information - Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Federal Statements

Laborers Pension Trust Fund - Detroit and Vicinity
Plan: 001

Plan transactions in excess of 5% of plan assets

Name / Description	Purchase Price	Selling Price	Lease Rental	Expenses	Cost of Asset	Current Value	Net Gain or Loss
SEE ATTACHED FINANCIAL STATEMENT	$	$	$	$	$	$	$

Federal Statements

Laborers Pension Trust Fund - Detroit and Vicinity
Plan: 001

Assets Held for Investment

Party in Interest	Identity	Description	Cost	Current Value
	SEE ATTACHED FINANCIAL STATEMENT		$	$