

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>LIBERTY LINES TRANSIT, INC. PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LIBERTY LINES TRANSIT, INC.</u></p> <p><u>475 SAW MILL RIVER ROAD</u> <u>YONKERS, NY 10701</u></p>	<p>1c Effective date of plan <u>01/01/1976</u></p> <p>2b Employer Identification Number (EIN) <u>13-3096342</u></p> <p>2c Plan Sponsor's telephone number <u>914-969-6900</u></p> <p>2d Business code (see instructions) <u>485410</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2024	KATHERINE SANTANIELLO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2024	KATHERINE SANTANIELLO
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	148
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	115
	6a(2)	121
	6b	5
	6c	29
	6d	155
	6e	0
	6f	155
	6g(1)	
6g(2)		
6h		4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit 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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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 <u>LIBERTY LINES TRANSIT, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LIBERTY LINES TRANSIT, INC.</u>	D Employer Identification Number (EIN) <u>13-3096342</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>10110403</u>
	b Actuarial value	2b	<u>10110403</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>5</u>	<u>422422</u>
	b For terminated vested participants	<u>23</u>	<u>330775</u>
	c For active participants	<u>115</u>	<u>9609039</u>
	d Total	<u>143</u>	<u>10362236</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.28 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</u>

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

SIGN HERE		
	Signature of actuary	<u>10/08/2024</u>
	<u>ROBERT ABZUG</u>	Date
	Type or print name of actuary	<u>23-04439</u>
	<u>NFP RETIREMENT, INC.</u>	Most recent enrollment number
	Firm name	<u>516-887-4433</u>
	<u>45 EXECUTIVE DRIVE, STE. 301</u>	Telephone number (including area code)
	<u>PLAINVIEW, NY 11803</u>	
	Address of the firm	

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3014870
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	3014870
10	Interest on line 9 using prior year's actual return of <u>-18.45</u> %	0	-556244
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.46</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	641050
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	1817576

Part III		Funding Percentages	
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.27 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 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
Totals ▶			18(b)		18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 0
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	2073206		189866	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 189866
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	189866	189866	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan LIBERTY LINES TRANSIT, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LIBERTY LINES TRANSIT, INC.	D Employer Identification Number (EIN) 13-3096342	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

PCS - CONNECTICUT

510 N VALLEY MILLS DRIVE,
SUITE 400
WACO, TX 76710-6075

42-1466678

(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?
33	BROKER	31181	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2023 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>LIBERTY LINES TRANSIT, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LIBERTY LINES TRANSIT, INC.</u>	D Employer Identification Number (EIN) <u>13-3096342</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>ALLSPRING CORE BOND CIT N</u>		
b Name of sponsor of entity listed in (a):	<u>LIBERTY LINES TRANSIT, INC.</u>		
c EIN-PN <u>13-3096342-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1736554</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRINCIPAL/ALLIANCE BERNSTEIN LG CAP</u>		
b Name of sponsor of entity listed in (a):	<u>LIBERTY LINES TRANSIT, INC.</u>		
c EIN-PN <u>13-3096342-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>250884</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRINCIPAL/BLACKROCK INT'L EQUITY IN</u>		
b Name of sponsor of entity listed in (a):	<u>LIBERTY LINES TRANSIT, INC.</u>		
c EIN-PN <u>13-3096342-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>253183</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRINCIPAL/BLACKROCK S&P MIDCAP INDE</u>		
b Name of sponsor of entity listed in (a):	<u>LIBERTY LINES TRANSIT, INC.</u>		
c EIN-PN <u>13-3096342-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>439608</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRINCIPAL/BLACKROCK S&P 500 INDEX</u>		
b Name of sponsor of entity listed in (a):	<u>LIBERTY LINES TRANSIT, INC.</u>		
c EIN-PN <u>13-3096342-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>655941</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRINCIPAL/CAUSEWAY INT'L VALUE CIT</u>		
b Name of sponsor of entity listed in (a):	<u>LIBERTY LINES TRANSIT, INC.</u>		
c EIN-PN <u>13-3096342-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>188394</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRINCIPAL/DODGE & COX INTERMEDIATE</u>		
b Name of sponsor of entity listed in (a):	<u>LIBERTY LINES TRANSIT, INC.</u>		
c EIN-PN <u>13-3096342-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1741731</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/FEDERATED TOTAL RETURN BO

b Name of sponsor of entity listed in (a): LIBERTY LINES TRANSIT, INC.

c EIN-PN 13-3096342-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1734549
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/MFS VALUE CIT N

b Name of sponsor of entity listed in (a): LIBERTY LINES TRANSIT, INC

c EIN-PN 13-3096342-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 202986
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/MULTI-MANAGER SMALL CAP

b Name of sponsor of entity listed in (a): LIBERTY LINES TRANSIT, INC.

c EIN-PN 13-3096342-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 252603
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/T ROWE PRICE INST. EQUITY

b Name of sponsor of entity listed in (a): LIBERTY LINES TRANSIT, INC.

c EIN-PN 13-3096342-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 202900
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/ T ROWE PRICE INST LOG MG

b Name of sponsor of entity listed in (a): LIBERTY LINES TRANSIT, INC.

c EIN-PN 13-3096342-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 248893
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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)
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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)
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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)
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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)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan LIBERTY LINES TRANSIT, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LIBERTY LINES TRANSIT, INC.	D Employer Identification Number (EIN) 13-3096342

Part I	Asset and Liability Statement
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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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	27194	7893
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10083209	309305
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	7908226
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	2187963
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	10110403	10413387
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	10110403	10413387

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)	0	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	16314	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	10202	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26516
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	87868	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		87868
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	11344105	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	11344105	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1173923
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		101814
c Other income.....	2c		3080
d Total income. Add all income amounts in column (b) and enter total.....	2d		1393201

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1059021	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1059021
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	31196	
(3) Recordkeeping fees.....	2i(3)	0	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees.....	2i(5)	0	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	0	
(7) Actuarial fees.....	2i(7)	0	
(8) Legal fees.....	2i(8)	0	
(9) Valuation/appraisal fees.....	2i(9)	0	
(10) Other trustee fees and expenses.....	2i(10)	0	
(11) Other expenses.....	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		31196
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1090217

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		302984
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PRAGER METIS CPAS, LLC

(2) EIN: 06-1667465

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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.)		X	
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.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?	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?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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 514680.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>LIBERTY LINES TRANSIT, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LIBERTY LINES TRANSIT, INC.</u>	D Employer Identification Number (EIN) <u>13-3096342</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-5160382</u>		
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	6

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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

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

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

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

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

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

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) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.



**Liberty Lines Transit, Inc. Pension Plan
Financial Statements and
Supplemental Schedules
December 31, 2023 and 2022**

Liberty Lines Transit, Inc. Pension Plan
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December 31, 2023 and 2022

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Independent Auditor's Report

To the Board of Trustees and Plan Administrator
Liberty Lines Transit, Inc. Pension Plan

Prager Metis CPAs, LLC

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Opinion

We have audited the financial statements of Liberty Lines Transit, Inc. Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits and 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 and accumulated plan benefits of Liberty Lines Transit, Inc. Pension Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits 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. 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 Liberty Lines Transit, Inc. Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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





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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 Liberty Lines Transit, Inc. Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Liberty Lines Transit, Inc. Pension Plan's ability to continue as a going concern for a reasonable period of time



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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2023 and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2023, are presented for the purpose 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 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, is 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 is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Prager Metis CPAs, LLC

Prager Metis CPAs, LLC
Poughkeepsie, New York
October 10, 2024

Liberty Lines Transit, Inc. Pension Plan
 Statements of Net Assets Available for Benefits
 December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value		
Common collective trusts	\$ 7,908,226	\$ -
Mutual funds	2,187,963	-
Money market account	<u>309,305</u>	<u>10,083,209</u>
Total investments, at fair value	<u>10,405,494</u>	<u>10,083,209</u>
Receivables		
Accrued investment income receivable	<u>7,893</u>	<u>27,194</u>
Total receivables	<u>7,893</u>	<u>27,194</u>
Net assets available for benefits	<u>\$ 10,413,387</u>	<u>\$ 10,110,403</u>

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

Liberty Lines Transit, Inc. Pension Plan
 Statements of Changes in Net Assets Available for Benefits
 Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions to (deductions from) net assets attributed to		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 1,275,737	\$ (2,415,912)
Dividends	87,868	94,746
Interest	26,516	85,752
Other income	3,080	-
Total investment income (loss)	<u>1,393,201</u>	<u>(2,235,414)</u>
Benefits paid to participants	<u>(1,059,021)</u>	<u>(1,062,739)</u>
Administrative expenses	<u>(31,196)</u>	<u>(166,124)</u>
Net increase (decrease)	302,984	(3,464,277)
Net assets available for benefits		
Beginning of year	<u>10,110,403</u>	<u>13,574,680</u>
End of year	<u><u>\$ 10,413,387</u></u>	<u><u>\$ 10,110,403</u></u>

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

Liberty Lines Transit, Inc. Pension Plan
 Statements of Accumulated Plan Benefits
 December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 743,346	\$ 398,834
Other participants	<u>8,440,848</u>	<u>9,291,549</u>
Total vested benefits	<u>9,184,194</u>	9,690,383
Nonvested benefits	<u>-</u>	<u>3,800</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 9,184,194</u></u>	<u><u>\$ 9,694,183</u></u>

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

Liberty Lines Transit, Inc. Pension Plan
 Statements of Changes in Accumulated Plan Benefits
 Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 9,694,183	\$ 13,351,915
Increase (decrease) during the year attributed to		
Change in actuarial assumptions	209,770	(2,906,308)
Benefits accumulated	(162,854)	(153,834)
Increase for interest due to the decrease in the discount period	502,116	465,149
Benefits paid	<u>(1,059,021)</u>	<u>(1,062,739)</u>
Net decrease	<u>(509,989)</u>	<u>(3,657,732)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 9,184,194</u>	<u>\$ 9,694,183</u>

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

Note 1 Plan Description

The following description of Liberty Lines Transit, Inc. Pension Plan (the “Plan”) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan’s provisions.

During January 2023, the Plan changed its custodian from BNY Melon to Principal Custody Solutions (“Principal”). At that time, all Plan assets were transferred to Principal.

General

The Plan is a defined benefit pension plan which was established January 1, 1976. It is funded entirely by Liberty Lines Transit, Inc. (the “Company”) and covers all of its nonunion employees age 21 or over, with at least one year of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Plan is administered by the Plan trustees, a committee of the Board of Directors of the Company. The Plan trustees have overall responsibility for the operation and administration of the Plan. The Plan trustees determine the appropriateness of the Plan’s investment offerings, monitor investment performance and report to the Company’s Board of Directors.

Funding Policy

The funding policy of the Plan is for the Company to make annual contributions which will meet or exceed the annual ERISA minimum funding requirement. These annual contributions are determined by an enrolled actuary so that all participating employees’ benefits will be fully provided for by the time they retire, in accordance with Plan requirements. During the years ended December 31, 2023 and 2022, the Company did not make contributions to the Plan. The Company has met the minimum funding requirements of ERISA.

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. Refer to Note 6 and Note 10.

Pension Benefits

Employees with five years or more of service are entitled to annual pension benefits beginning at the normal retirement age of 62 or the 5th anniversary of participation, if later. Normal retirement benefits are based on the employee’s accrued benefits as of December 31, 1988, plus 0.75% of the employee’s average compensation times the number of years of participation from January 1, 1989. Average compensation is the average salary during the highest five consecutive years of employment. If employees terminate for reasons other than death, disability or retirement before rendering five years of service, they forfeit all accrued benefits. An employee becomes 100% vested after five or more years of service. Upon retirement or termination, employees can elect to receive the value of their accumulated plan benefits as a lump-sum distribution, as a lifetime annuity if single, or if married as a joint and survivor annuity.

Note 1 Plan Description (continued)

During 2020, the Plan was amended to cease future benefit accruals effective June 6, 2020. Under the amendment, benefits payable to plan participants upon normal retirement age shall be equal to the accrued benefit earned by the participant as of June 6, 2020 based on his or her service and compensation through June 6, 2020.

Death and Disability Benefits

If an active employee dies before reaching the normal retirement age, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary. Active employees that are determined to be totally disabled become 100% vested and have a non-forfeitable interest in their benefits. Payment of disability benefits are made as if the participant had retired.

Note 2 Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosures of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 3 for discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the years.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Note 2 Summary of Significant Accounting Policies (continued)

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Expenses incurred in connection with general administration of the Plan (such as professional fees, broker fees and insurance premiums) that are paid by the Plan, are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Note 3 Fair Value Measurement

The Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurement*, establishes a framework for measuring fair value. The 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.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Note 3 Fair Value Measurement (continued)

The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open end mutual funds that are required to publish their daily net asset value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market accounts: Valued using significant observable inputs, particularly dealer market prices for comparable investments as of the valuation date.

Common collective trusts: Valued based on NAV of the units held by the Plan at year end, which is used as a practical expedient to approximate fair value. The NAV per unit is calculated daily and is based on the underlying investment held by the trust.

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

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

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Money market account	\$ 309,305	\$ -	\$ -	309,305
Mutual funds	2,187,963	-	-	2,187,963
Total assets in the fair value hierarchy	<u>\$ 2,497,268</u>	<u>\$ -</u>	<u>\$ -</u>	<u>2,497,268</u>
Investments measured at net asset value (a)				
Common collective trusts				<u>7,908,226</u>
Total investments at fair value				<u>\$ 10,405,494</u>

Note 3 Fair Value Measurement (continued)

	<u>Assets at Fair Value as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market account	<u>\$10,083,209</u>	<u>\$ -</u>	<u>\$ -</u>	<u>10,083,209</u>
Total investments at fair value	<u>\$ 10,083,209</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,083,209</u>

(a) In accordance with ASC Subtopic 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the fair value of the Plan’s investments in the statements of net assets available for benefits.

Fair Value of Investments in Entities that Calculate Net Asset Value

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2023.

	<u>2023 Fair value</u>	<u>Unfunded commitments</u>	<u>Frequency (if currently eligible)</u>	<u>Redemption notice period</u>
Common collective trusts	<u>\$ 7,908,226</u>	n/a	Daily	30 days

Note 4 Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits represent the estimated future periodic payments, including lump-sum distributions, under the Plan’s provisions that are attributable to service rendered by employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on a formula involving a participant’s eligible compensation and years of service with the Company (see “Pension Benefits” Note 1). The accumulated plan benefits for active employees are based on each employee’s accrued benefits as of December 31, 1988, plus 0.75% of their average compensation during the highest five years of service from January 1, 1989 to the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date (see “Pension Benefits” Note 1).

Note 4 Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits is determined by an independent enrolled actuary and is the 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 valuation as of December 31, 2023 and 2022 were (a) life expectancy of participants: the PRI 2012 (non-annuitant) with Projection Scale MP 2021 was used, (b) retirement age assumptions (the assumed average retirement age was 62), and (c) investment return of 6.50%. The interest rate used to discount the obligation for the years ended December 31, 2023 and 2022 was 5.28% and 5.48%, respectively. 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 5 Related Party Transactions and Party-in-Interest Transactions

A party-in-interest is defined under the Department of Labor regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer and certain others. Certain Plan investments are managed by Principal, who also provides trustee and recordkeeping services and therefore is considered to be a party-in-interest. Certain Plan investments were managed by BNY Melon, the prior custodian and prior investment advisor, and therefore these transactions qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers.

The aforementioned transactions are party-in-interest transactions under ERISA.

Note 6 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, generally to provide the following benefits in the order indicated:

- a. Benefits to participants who began receiving benefits at least three years before the Plan termination, based on Plan provisions in effect five years prior to termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”) (a U.S. government agency) up to applicable limitations.
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

The Company made the decision to terminate the Plan subsequent to December 31, 2023 as further disclosed in Note 10.

Note 7 Tax Status

The Plan is an adoption of the Volume Submitter Defined Benefit Plan sponsored by Improved Funding Techniques, Inc. The Internal Revenue Service (“IRS”) has determined and informed Improved Funding Techniques, Inc., by an opinion letter dated March 30, 2018, that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code (“IRC”). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

GAAP requires plan management to evaluate tax positions taken by the plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities. 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 participants’ account balances, and the amounts reported in the statements of net assets available for benefits.

Plan contributions (if any) 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.

Note 9 Concentrations of Credit Risk

Financial instruments, which potentially expose the Plan to concentrations of credit risk, consist primarily of cash equivalents (money market accounts).

At December 31, 2023 and 2022, the Plan maintained its cash equivalents in one financial institution. The balances are insured by the Federal Deposit Insurance Corporation up to the applicable limit of \$250,000 per depositor. From time to time, the Plan’s balances may exceed this limit. The Plan has not experienced any losses in any such accounts and does not believe it is exposed to any significant credit risk. The Plan limits its credit risk by selecting financial institutions considered to be highly creditworthy.

Note 10 Subsequent Events

The Plan has evaluated subsequent events through October 10, 2024, the date on which the financial statements were available to be issued.

During April 2024, the Board of Directors of the Company passed a resolution to terminate the Plan effective June 15, 2024. The net assets of the Plan will be allocated and distributed pursuant to the terms of the Plan and as prescribed by ERISA and regulations pursuant thereto.

Supplemental Schedules

Liberty Lines Transit, Inc. Pension Plan
Plan Number 001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
EIN: 13-3096342
December 31, 2023

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current Value
		Investment	No. of Shares		
	Short term investment fund	Money Market Fund	309,305	\$ 309,305	\$ 309,305
	Acadian Emerging Markets	Mutual Fund	3,766	66,061	77,392
	Europacific Growth Fund Class R6	Mutual Fund	3,433	169,381	187,778
	Dodge & Cox Stock Fund	Mutual Fund	421	90,976	102,500
	Invesco Oppenheimer Developing Markets	Mutual Fund	1,981	69,834	76,413
	Metropolitan West Total Return	Mutual Fund	190,465	1,646,033	1,743,880
				<u>2,042,285</u>	<u>2,187,963</u>
	Allspring Core Bond CIT N	Common Collective Trust	42,025	1,611,020	1,736,555
*	Principal Alliance Bernstein Large Cap	Common Collective Trust	19,882	199,918	250,885
*	Principal Blackrock International	Common Collective Trust	9,379	214,958	253,183
*	Principal Blackrock S&P Midcap Index	Common Collective Trust	5,866	376,658	439,608
*	Principal Blackrock S&P 500 Index	Common Collective Trust	3,019	519,968	655,941
*	Principal Causeway International Value	Common Collective Trust	11,489	150,172	188,394
*	Principal Dodge & Cox Intermediate	Common Collective Trust	177,746	1,603,642	1,741,731
*	Principal Federated Total Return Bond	Common Collective Trust	185,153	1,614,257	1,734,548
*	Principal MFS Value CIT N	Common Collective Trust	7,187	187,312	202,986
*	Principal Multi-Manager Small Cap	Common Collective Trust	10,836	224,788	252,603
*	Principal T Rowe Price Institutional	Common Collective Trust	8,499	185,012	202,900
*	Principal T Rowe Price Inst LCG	Common Collective Trust	4,921	173,132	248,892
				<u>7,060,837</u>	<u>7,908,226</u>
	Total			<u>\$ 9,412,427</u>	<u>\$ 10,405,494</u>
*	Party-in-interest				

Liberty Lines Transit, Inc. Pension Plan
Plan Number 001
Schedule H, Line 4(j) – Schedule of Reportable Transactions
EIN: 13-3096342
Year Ended December 31, 2023

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value asset on date	Net gain (loss)
Single transaction in excess of 5% of Plan assets:								
Blackrock Short-Term Investment Fund S1	Cash equivalent	\$ 9,996,675	N/A	N/A	N/A	\$ 9,996,675	\$ 9,996,675	N/A
Blackrock Short-Term Investment Fund S1	Cash equivalent	\$ 570,115	N/A	N/A	N/A	\$ 570,115	\$ 570,115	N/A
Principal Blackrock S&P Midcap Index	Common Collective Trust	\$ 783,739	N/A	N/A	N/A	\$ 783,739	\$ 783,739	N/A
Principal Blackrock S&P 500 Index	Common Collective Trust	\$ 1,175,609	N/A	N/A	N/A	\$ 1,175,609	\$ 1,175,609	N/A
ALPS/Core Commodity Management	Mutual Fund	\$ 559,814	N/A	N/A	N/A	\$ 559,814	\$ 559,814	N/A
Metropolitan West Total Return	Mutual Fund	\$ 524,825	N/A	N/A	N/A	\$ 524,825	\$ 524,825	N/A
Metropolitan West Total Return	Mutual Fund	\$ 1,144,221	N/A	N/A	N/A	\$ 1,144,221	\$ 1,144,221	N/A
Northern Global Real Estate Index	Mutual Fund	\$ 559,814	N/A	N/A	N/A	\$ 559,814	\$ 559,814	N/A
Principal Dodge & Cox Intermediate	Common Collective Trust	\$ 524,825	N/A	N/A	N/A	\$ 524,825	\$ 524,825	N/A
Principal Dodge & Cox Intermediate	Common Collective Trust	\$ 1,144,870	N/A	N/A	N/A	\$ 1,144,870	\$ 1,144,870	N/A
Principal Federated Total Return Bond	Common Collective Trust	\$ 524,825	N/A	N/A	N/A	\$ 524,825	\$ 524,825	N/A
Principal Federated Total Return Bond	Common Collective Trust	\$ 1,140,871	N/A	N/A	N/A	\$ 1,140,871	\$ 1,140,871	N/A
Allspring Core Bond CIT N	Common Collective Trust	\$ 524,825	N/A	N/A	N/A	\$ 524,825	\$ 524,825	N/A
Allspring Core Bond CIT N	Common Collective Trust	\$ 1,140,207	N/A	N/A	N/A	\$ 1,140,207	\$ 1,140,207	N/A
Blackrock Short-Term Investment Fund S1	Cash equivalent	N/A	\$ 9,115,968	N/A	\$ -	\$ 9,115,968	\$ 9,115,968	\$ -
Blackrock Short-Term Investment Fund S1	Cash equivalent	N/A	\$ 524,825	N/A	\$ -	\$ 524,825	\$ 524,825	\$ -
ALPS/Core Commodity Management	Mutual Fund	N/A	\$ 561,528	N/A	\$ -	\$ 571,229	\$ 561,528	\$ (9,701)
Northern Global Real Estate Index	Mutual Fund	N/A	\$ 535,079	N/A	\$ -	\$ 583,701	\$ 535,079	\$ (48,622)
Series of transactions in excess of 5% of Plan assets:								
Blackrock Short-Term Investment Fund S1	Cash equivalent	\$ 11,653,408	N/A	N/A	N/A	\$ 11,653,408	\$ 11,653,408	N/A
Principal Blackrock S&P Midcap Index	Common Collective Trust	\$ 893,665	N/A	N/A	N/A	\$ 893,665	\$ 893,665	N/A
Principal Blackrock S&P 500 Index	Common Collective Trust	\$ 1,237,300	N/A	N/A	N/A	\$ 1,237,300	\$ 1,237,300	N/A
ALPS/Core Commodity Management	Mutual Fund	\$ 629,687	N/A	N/A	N/A	\$ 629,687	\$ 629,687	N/A
Metropolitan West Total Return	Mutual Fund	\$ 1,779,485	N/A	N/A	N/A	\$ 1,779,485	\$ 1,779,485	N/A
Northern Global Real Estate Index	Mutual Fund	\$ 622,296	N/A	N/A	N/A	\$ 622,296	\$ 622,296	N/A
Principal Dodge & Cox Intermediate	Common Collective Trust	\$ 1,751,129	N/A	N/A	N/A	\$ 1,751,129	\$ 1,751,129	N/A
Principal Federated Total Return Bond	Common Collective Trust	\$ 1,760,161	N/A	N/A	N/A	\$ 1,760,161	\$ 1,760,161	N/A
Allspring Core Bond CIT N	Common Collective Trust	\$ 1,764,033	N/A	N/A	N/A	\$ 1,764,033	\$ 1,764,033	N/A
Blackrock Short-Term Investment Fund S1	Cash equivalent	N/A	\$ 11,344,105	N/A	\$ -	\$ 11,344,105	\$ 11,344,105	\$ -
Principal Blackrock S&P Midcap Index	Common Collective Trust	N/A	\$ 543,372	N/A	\$ -	\$ 517,007	\$ 543,372	\$ 26,365
Principal Blackrock S&P 500 Index	Common Collective Trust	N/A	\$ 822,028	N/A	\$ -	\$ 717,332	\$ 822,028	\$ 104,696
ALPS/Core Commodity Management	Mutual Fund	N/A	\$ 620,074	N/A	\$ -	\$ 629,686	\$ 620,074	\$ (9,612)
Northern Global Real Estate Index	Mutual Fund	N/A	\$ 589,052	N/A	\$ -	\$ 637,279	\$ 589,052	\$ (48,227)

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit 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

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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 LIBERTY LINES TRANSIT, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LIBERTY LINES TRANSIT, INC.	D Employer Identification Number (EIN) 13-3096342	

E Type of plan: Single Multiple-A Multiple-B **F** Prior year plan size: 100 or fewer 101-500 More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:		
a Market value	2a	10,110,403
b Actuarial value	2b	10,110,403

3 Funding target/participant count breakdown:	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment ----	5	422,422	422,422
b For terminated vested participants	23	330,775	330,775
c For active participants	115	9,609,039	9,612,836
d Total	143	10,362,236	10,366,033

4 If the plan is in at-risk status, check the box and complete lines (a) and (b)

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	

5 Effective interest rate **5** 5.28 %

6 Target normal cost		
a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	0
c Target normal cost	6c	0

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 ROBERT ABZUG Type or print name of actuary NFP RETIREMENT, INC. Firm name 45 EXECUTIVE DRIVE, STE. 301 US PLAINVIEW NY 11803 Address of the firm	<u>10/8/2024</u> Date 23-04439 Most recent enrollment number (516) 887-4433 Telephone number (including area code)
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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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3,014,870
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	3,014,870
10	Interest on line 9 using prior year's actual return of <u>-18.45%</u>	0	(556,244)
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.46%</u> ...		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	641,050
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) ...	0	1,817,576

Part III Funding Percentages			
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.27 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 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
Totals ▶			18(b)	18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:			
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used To Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2,073,206	189,866	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	189,866	
	Carryover balance	Prefunding Balance	Total balance
35 Balances elected for use to offset funding requirement	0	189,866	189,866
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.	<input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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LIBERTY LINES TRANSIT, INC.
PENSION PLAN
EIN# 13-3096342
PLN# 001

SCHEDULE SB, LINE 22 – DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

<u>Age</u>	<u>Rate of Retirement</u>
62	100%

The methodology used to compute the weighted average retirement was to add up each active participant's Assumed Retirement Age and divide by the number of active participants.

LIBERTY LINES TRANSIT, INC.
PENSION PLAN
EIN# 13-3096342
PLN# 001

Schedule SB, Part V – Summary of Plan Provisions
As of January 1, 2023

Plan Effective Date	January 1, 1976
Plan Year	From January 1 to December 31
Eligibility	<p>All employees not excluded by class are eligible to enter on the December 31 coincident with or nearest the completion of the following requirements:</p> <p>1 Year of service Minimum Age 21</p> <p>Employees covered by a collective bargaining unit under which pension benefits were a subject of good faith bargaining are excluded from the plan by class.</p>
Normal Retirement Age	<p>All participants are eligible to retire with their full retirement benefit on the later of the following:</p> <p>Attainment of age 62 Completion of 5 years of participation</p>
Normal Retirement Benefit	<p>Upon attainment of normal retirement each participant will be entitled to a benefit payable in the normal form equal to the following:</p> <p>Accrued benefit as of June 6, 2020</p> <p>The benefit is based on average salary during the highest 5 consecutive years of employment</p>
Normal Form of Benefit	A benefit payable for the life of the participant
Vested Retirement Benefit	Upon termination for any reason other than death, disability or retirement, a participant shall be entitled to a portion of the actuarial equivalent of his accrued benefit in accordance with the following vesting schedule:

LIBERTY LINES TRANSIT, INC.
PENSION PLAN
EIN# 13-3096342
PLN# 001

Schedule SB, Part V – Summary of Plan Provisions
As of January 1, 2023

Five (5) year immediate vesting

Credited years are plan years commencing with the year of hire and ending with the retirement year excluding the following:

Years with less than 1000 hours

Death Benefit

Actuarial equivalent of the accrued benefit earned to date of death

LIBERTY LINES TRANSIT, INC.
PENSION PLAN

Schedule SB, line 26
Schedule of Active
Participant Data

Employer Identification Number 13-3096342 Plan Number 001
As of January 1, 2023

Attained Age	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
Under 25	3	0	0	0	0	0	0	0	0	0
25 to 29	5	6	0	0	0	0	0	0	0	0
30 to 34	7	6	0	0	0	0	0	0	0	0
35 to 39	4	2	1	0	0	0	0	0	0	0
40 to 44	3	7	4	1	0	0	0	0	0	0
45 to 49	3	5	3	3	1	2	0	0	0	0
50 to 54	1	1	0	3	1	1	0	1	0	0
55 to 59	4	2	2	3	3	2	1	1	0	0
60 to 64	1	1	2	3	0	1	3	3	0	0
65 to 69	0	0	0	0	1	0	1	2	0	0
70 & Up	1	0	0	0	0	1	3	0	0	0

LIBERTY LINES TRANSIT, INC.
PENSION PLAN
EIN# 13-3096342
PLN# 001

SCHEDULE SB, LINE 32 – SCHEDULE OF AMORTIZATION BASES

<u>Type of Base</u>	<u>Present Value Of Remaining Installments</u>	<u>Valuation Date as of which Base Was Established</u>	<u># Years Remaining Amortization Period</u>	<u>Amortization Installment</u>
SHORTFALL	2,073,206	01/01/23	15	189,866

LIBERTY LINES TRANSIT, INC.
PENSION PLAN
EIN# 13-3096342
PLN# 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
As of January 1, 2023

Actuarial Cost Method	Under the provisions of the Pension Protection Act of 2006 (PPA), a single Actuarial Cost Method is prescribed for the annual determination of the range of acceptable Employer contributions for all tax-qualified defined benefit retirement plans subject to the funding requirements of IRC §430 as added by PPA. Under this method, the actuarially determined present value of benefits accrued as of the beginning of the plan year, referred to as the 'Funding Target', is determined on the valuation date. The value of additional benefits accrued or expected to be accrued during the plan year, known as the 'Target Normal Cost' is also determined. Simply stated, and unless the plan is considered fully funded, the Employer's minimum funding requirement for the year consists of the Target Normal Cost along with a payment toward amortizing any shortfall between the Funding target and the adjusted actuarial value of the Plan's assets.	
Asset Valuation Method	Market Value	
Actuarial Assumptions		
Interest: Based upon anticipated date of benefit payment measured from the valuation date	For I.R.C. §430	For I.R.C. §404(o)
Within the first 5 years	4.75%	2.13%
Beyond 5, not more than 20 years	5.00%	3.62%
More than 20 years	5.74%	3.93%
Mortality:		
Pre-retirement	2023 Static Combined Mortality Table for Small Plans for Males and for Females	
Post-retirement	2023 Static Combined Mortality Table for Small Plans for Males and for Females	
Assumed Retirement Age	Normal Retirement Age, or end of current plan year, if later	
Form of Benefit Payment	Life Annuity	
Pre-retirement	Male - 23MBLN Female - 23FBLN	

LIBERTY LINES TRANSIT, INC.
PENSION PLAN
EIN# 13-3096342
PLN# 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
As of January 1, 2023

Withdrawal

Salary Increases

None

Disability Incidence

None

Expenses

Assumed to be paid outside of the trust fund

Liberty Lines Transit, Inc. Pension Plan
Plan Number 001
Schedule H, Line 4(j) – Schedule of Reportable Transactions
EIN: 13-3096342
Year Ended December 31, 2023

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value asset on date	(i) Net gain (loss)
Single transaction in excess of 5% of Plan assets:								
Blackrock Short-Term Investment Fund SI	Cash equivalent	\$ 9,996,675	N/A	N/A	N/A	\$ 9,996,675	\$ 9,996,675	N/A
Blackrock Short-Term Investment Fund SI	Cash equivalent	\$ 570,115	N/A	N/A	N/A	\$ 570,115	\$ 570,115	N/A
Principal Blackrock S&P Midcap Index	Common Collective Trust	\$ 783,739	N/A	N/A	N/A	\$ 783,739	\$ 783,739	N/A
Principal Blackrock S&P 500 Index	Common Collective Trust	\$ 1,175,609	N/A	N/A	N/A	\$ 1,175,609	\$ 1,175,609	N/A
ALPS/Core Commodity Management	Mutual Fund	\$ 559,814	N/A	N/A	N/A	\$ 559,814	\$ 559,814	N/A
Metropolitan West Total Return	Mutual Fund	\$ 524,825	N/A	N/A	N/A	\$ 524,825	\$ 524,825	N/A
Metropolitan West Total Return	Mutual Fund	\$ 1,144,221	N/A	N/A	N/A	\$ 1,144,221	\$ 1,144,221	N/A
Northern Global Real Estate Index	Mutual Fund	\$ 559,814	N/A	N/A	N/A	\$ 559,814	\$ 559,814	N/A
Principal Dodge & Cox Intermediate	Common Collective Trust	\$ 524,825	N/A	N/A	N/A	\$ 524,825	\$ 524,825	N/A
Principal Dodge & Cox Intermediate	Common Collective Trust	\$ 1,144,870	N/A	N/A	N/A	\$ 1,144,870	\$ 1,144,870	N/A
Principal Federated Total Return Bond	Common Collective Trust	\$ 524,825	N/A	N/A	N/A	\$ 524,825	\$ 524,825	N/A
Principal Federated Total Return Bond	Common Collective Trust	\$ 1,140,871	N/A	N/A	N/A	\$ 1,140,871	\$ 1,140,871	N/A
Allspring Core Bond CIT N	Common Collective Trust	\$ 524,825	N/A	N/A	N/A	\$ 524,825	\$ 524,825	N/A
Allspring Core Bond CIT N	Common Collective Trust	\$ 1,140,207	N/A	N/A	N/A	\$ 1,140,207	\$ 1,140,207	N/A
Blackrock Short-Term Investment Fund SI	Cash equivalent	N/A	\$ 9,115,968	N/A	\$ -	\$ 9,115,968	\$ 9,115,968	\$ -
Blackrock Short-Term Investment Fund SI	Cash equivalent	N/A	\$ 524,825	N/A	\$ -	\$ 524,825	\$ 524,825	\$ -
ALPS/Core Commodity Management	Mutual Fund	N/A	\$ 561,528	N/A	\$ -	\$ 571,229	\$ 561,528	\$ (9,701)
Northern Global Real Estate Index	Mutual Fund	N/A	\$ 535,079	N/A	\$ -	\$ 583,701	\$ 535,079	\$ (48,622)

Series of transactions in excess of 5% of Plan assets:

Blackrock Short-Term Investment Fund SI	Cash equivalent	\$ 11,653,408	N/A	N/A	N/A	\$ 11,653,408	\$ 11,653,408	N/A
Principal Blackrock S&P Midcap Index	Common Collective Trust	\$ 893,665	N/A	N/A	N/A	\$ 893,665	\$ 893,665	N/A
Principal Blackrock S&P 500 Index	Common Collective Trust	\$ 1,237,300	N/A	N/A	N/A	\$ 1,237,300	\$ 1,237,300	N/A
ALPS/Core Commodity Management	Mutual Fund	\$ 629,687	N/A	N/A	N/A	\$ 629,687	\$ 629,687	N/A
Metropolitan West Total Return	Mutual Fund	\$ 1,779,485	N/A	N/A	N/A	\$ 1,779,485	\$ 1,779,485	N/A
Northern Global Real Estate Index	Mutual Fund	\$ 622,296	N/A	N/A	N/A	\$ 622,296	\$ 622,296	N/A
Principal Dodge & Cox Intermediate	Common Collective Trust	\$ 1,751,129	N/A	N/A	N/A	\$ 1,751,129	\$ 1,751,129	N/A
Principal Federated Total Return Bond	Common Collective Trust	\$ 1,760,161	N/A	N/A	N/A	\$ 1,760,161	\$ 1,760,161	N/A
Allspring Core Bond CIT N	Common Collective Trust	\$ 1,764,033	N/A	N/A	N/A	\$ 1,764,033	\$ 1,764,033	N/A
Blackrock Short-Term Investment Fund SI	Cash equivalent	N/A	\$ 11,344,105	N/A	\$ -	\$ 11,344,105	\$ 11,344,105	\$ -
Principal Blackrock S&P Midcap Index	Common Collective Trust	N/A	\$ 543,372	N/A	\$ -	\$ 517,007	\$ 543,372	\$ 26,365
Principal Blackrock S&P 500 Index	Common Collective Trust	N/A	\$ 822,028	N/A	\$ -	\$ 717,332	\$ 822,028	\$ 104,696
ALPS/Core Commodity Management	Mutual Fund	N/A	\$ 620,074	N/A	\$ -	\$ 629,686	\$ 620,074	\$ (9,612)
Northern Global Real Estate Index	Mutual Fund	N/A	\$ 589,052	N/A	\$ -	\$ 637,279	\$ 589,052	\$ (48,227)

Liberty Lines Transit, Inc. Pension Plan
Plan Number 001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
EIN: 13-3096342
December 31, 2023

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current Value
		Investment	No. of Shares		
	Short term investment fund	Money Market Fund	309,305	\$ 309,305	\$ 309,305
	Acadian Emerging Markets	Mutual Fund	3,766	66,061	77,392
	Europacific Growth Fund Class R6	Mutual Fund	3,433	169,381	187,778
	Dodge & Cox Stock Fund	Mutual Fund	421	90,976	102,500
	Invesco Oppenheimer Developing Markets	Mutual Fund	1,981	69,834	76,413
	Metropolitan West Total Return	Mutual Fund	190,465	1,646,033	1,743,880
				<u>2,042,285</u>	<u>2,187,963</u>
	Allspring Core Bond CIT N	Common Collective Trust	42,025	1,611,020	1,736,555
*	Principal Alliance Bernstein Large Cap	Common Collective Trust	19,882	199,918	250,885
*	Principal Blackrock International	Common Collective Trust	9,379	214,958	253,183
*	Principal Blackrock S&P Midcap Index	Common Collective Trust	5,866	376,658	439,608
*	Principal Blackrock S&P 500 Index	Common Collective Trust	3,019	519,968	655,941
*	Principal Causeway International Value	Common Collective Trust	11,489	150,172	188,394
*	Principal Dodge & Cox Intermediate	Common Collective Trust	177,746	1,603,642	1,741,731
*	Principal Federated Total Return Bond	Common Collective Trust	185,153	1,614,257	1,734,548
*	Principal MFS Value CIT N	Common Collective Trust	7,187	187,312	202,986
*	Principal Multi-Manager Small Cap	Common Collective Trust	10,836	224,788	252,603
*	Principal T Rowe Price Institutional	Common Collective Trust	8,499	185,012	202,900
*	Principal T Rowe Price Inst LCG	Common Collective Trust	4,921	173,132	248,892
				<u>7,060,837</u>	<u>7,908,226</u>
	Total			<u>\$ 9,412,427</u>	<u>\$ 10,405,494</u>
*	Party-in-interest				