

**Form 5500-SF**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Short Form Annual Return/Report of Small Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A** This return/report is for:  a single-employer plan  a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- 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** Check box if filing under:  Form 5558  automatic extension  DFVC program  
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ..... ▶
- 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**

<b>1a</b> Name of plan <u>PENSION PLAN OF COCHRANE FOUNDRY, INC.</u>	<b>1b</b> Three-digit plan number (PN) ▶	<u>024</u>
	<b>1c</b> Effective date of plan	<u>08/30/1955</u>
<b>2a</b> 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>COCHRANE FOUNDRY, INC.</u>  <u>465 S OGONTZ ST</u> <u>YORK, PA 17403-5706</u>	<b>2b</b> Employer Identification Number (EIN)	<u>23-2033376</u>
	<b>2c</b> Sponsor's telephone number	<u>717-848-2990</u>
	<b>2d</b> Business code (see instructions)	<u>331500</u>
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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. <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5a</b> Total number of participants at the beginning of the plan year .....	<b>5a</b>	<u>4</u>
<b>b</b> Total number of participants at the end of the plan year .....	<b>5b</b>	<u>3</u>
<b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>5c(1)</b>	
<b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>5c(2)</b>	
<b>d(1)</b> Total number of active participants at the beginning of the plan year .....	<b>5d(1)</b>	<u>0</u>
<b>d(2)</b> Total number of active participants at the end of the plan year .....	<b>5d(2)</b>	<u>0</u>
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>5e</b>	<u>0</u>

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**  
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	<u>09/15/2025</u>	<u>JOHN DEXHEIMER</u>
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	<u>09/15/2025</u>	<u>JOHN DEXHEIMER</u>
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) .....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 550554. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	282619	316686
<b>b</b> Total plan liabilities .....	<b>7b</b>	368	358
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	282251	316328
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>		
<b>(2)</b> Participants .....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss) .....	<b>8b</b>	45762	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		45762
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	7096	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	4589	
<b>g</b> Other expenses .....	<b>8g</b>		
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		11685
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		34077
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <b>1B 3D</b>
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> 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) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		100000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>			
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>10i</b>			

**Part VI Pension Funding Compliance**

**11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below.  Yes  No

**a** Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 \_\_\_\_\_

**12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.  Yes  No

**a** 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 letter ruling granting the waiver. Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.**

**b** Enter the minimum required contribution for this plan year **12b**

**c** Enter the amount contributed by the employer to the plan for this plan year **12c**

**d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

**e** Will the minimum funding amount reported on line 12d be met by the funding deadline?  Yes  No  N/A

**Part VII Plan Terminations and Transfers of Assets**

**13a** Has a resolution to terminate the plan been adopted in any plan year?  Yes  No

**a** If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  Yes  No

**c** 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.)

<b>13c(1)</b> Name of plan(s):	<b>13c(2)</b> EIN(s)	<b>13c(3)</b> PN(s)

**Part VIII IRS Compliance Questions**

**14a** 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

**14b** 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

**15** 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 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501739A.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

<b>A</b> Name of plan <u>PENSION PLAN OF COCHRANE FOUNDRY, INC.</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>024</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>COCHRANE FOUNDRY, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-2033376</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>282251</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>282251</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>3</u>	<u>66706</u>
	<b>b</b> For terminated vested participants .....	<u>1</u>	<u>24541</u>
	<b>c</b> For active participants .....	<u>0</u>	<u>0</u>
	<b>d</b> Total .....	<u>4</u>	<u>91247</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.11 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>10000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>10000</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.

<b>SIGN HERE</b>		
	Signature of actuary	<u>09/14/2025</u>
	<u>CHARLES B. FRIEDLANDER</u>	Date
	Type or print name of actuary	<u>23-04194</u>
	<u>MUNICIPAL FINANCE PARTNERS, INC.</u>	Most recent enrollment number
	Firm name	<u>717-909-8400</u>
	<u>830 SIR THOMAS COURT</u>	Telephone number (including area code)
	<u>SUITE 150</u>	
	<u>HARRISBURG, PA 17109</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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	4971	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	4971	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>23.69</u> % .....	1178	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	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>5.18</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	6149	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	302.58 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	302.58 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	266.47 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
<b>Totals ▶</b>			<b>18(b)</b>			<b>18(c)</b>	

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

<b>Part VI Miscellaneous Items</b>				
<b>24</b> 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				
<b>25</b> 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				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>b</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				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 10000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 10000
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> 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				

# Pension Plan of Cochrane Foundry, Inc.

EIN: 23-2033376  
 Plan No: 024  
 Schedule SB, Part V -  
 Actuarial Assumptions and Methods

Actuarial Valuation as of January 1, 2024

## Section 4 - Actuarial Assumptions and Methods

The following is a summary of the actuarial assumptions and methods used for this actuarial valuation.

### Interest Rate

Under the Pension Protection Act of 2006 (PPA), the minimum and maximum contributions are calculated using a yield curve, based on corporate bond interest rates, as published by IRS. Under this method, expected benefit payments are discounted back to the valuation date based upon the yield curve interest rate for the year of payment to determine plan liabilities. For determining the minimum contribution, the plan sponsor has elected to use a three-segment yield curve based upon the 24-month average interest rates for the first month of the plan year, as modified under MAP-21. HATFA and ARP provisions to reflect 25-year average rates. For the 2023 plan year, the yield curve interest rates are as follows:

<b>Payment Period</b>	<b>Interest Rate</b>
1 <sup>st</sup> 5 Years	4.75%
Next 15 Years	4.96%
Over 20 Years	5.59%

The effective rate is the single rate that produces the same funding target as the rates described above. For the January 1, 2024 actuarial valuation, the effective rate is 5.11%.

For calculating the maximum contribution, the PPA rates used are as follows:

<b>Payment Period</b>	<b>Interest Rate</b>
1 <sup>st</sup> 5 Years	4.37%
Next 15 Years	4.96%
Over 20 Years	4.95%

### Salary Increases

Not applicable; benefits are not pay-related.

### Mortality

Mortality is assumed to follow the 202r Applicable Mortality Table that is required for calculation of present values for actuarial valuation dates in 202r under Section 430 of the Internal Revenue Code, as specified in IRS Notice 2016-70, based on the RP-2014 table with mortality improvement to 2024 using Scale MP-2021. The

mortality rates are assumed to follow the combined tables for active and retired members.

### Turnover

Table D-1: The following is a list of the annual rates of withdrawal (employee turnover) at selected ages:

Age	Rate of Turnover
20	5.5%
25	5.0%
30	4.0%
35	2.5%
40	1.0%
45	0.5%
50+	0.0%

### Disability

None assumed.

### Retirement

Participants are assumed to retire on their normal retirement date:

### Preretirement Death Benefit

For calculation of death benefits payable to the spouse of the participant, the participant is assumed to be married at the date of his death and his spouse

# Pension Plan of Cochrane Foundry, Inc.

*Actuarial Valuation as of January 1, 2024*

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is assumed to be the same age as the participant.

## Administrative Expenses

An amount is added to the plan's annual normal cost to fund the administrative expenses expected to be paid from the plan during the plan year.

## Actuarial Value of Assets

The market value of assets is used for this purpose. The market values are provided by the Plan's trustees.

## Funding Method

The actuarial cost method is the way that unfunded plan costs are allocated over future years, including the current year. Under PPA, the minimum and maximum contributions are calculated under the Unit Credit Actuarial Cost Method. Under this method, the funding target is defined as the actuarial present value of benefits that each participant had earned, or accrued at the valuation date. Any amount by which the funding target exceeds the actuarial value of assets at the valuation date is amortized over 7 years as part of the minimum required contribution; any excess of

assets over the funding target reduces the minimum contribution amount. The actuarial value of benefits that participants are expected to earn during the valuation year is called the normal cost. Under this method, actuarial gains and losses are amortized as part of the funding shortfall amortization or are used to reduce or increase the minimum contribution if there is no shortfall.

## Changes in Actuarial Assumptions

- The mortality table was updated from the 2023 Applicable Mortality Table to the 2024 Applicable Mortality Table, as required under IRS regulation.
- The interest rates were updated based on the published corporate bond yield curve, including the use of ARP allowable rates.

Plan Name Pension Plan of Cochrane Foundry, Inc.  
EIN 23-2033376  
Plan Number 024  
Schedule SB, line 22 - Weighted Average Retirement Age

The assumed rate of retirement is 100% at age 65, which is the normal retirement age under the plan.

# Pension Plan of Cochrane Foundry, Inc.

Actuarial Valuation as of January 1, 2024

## Section 3 – Summary of Plan Provisions

The Plan is governed by a plan document which was restated in its entirety effective January 1, 2012. The following is a summary of the document's provisions; actual benefits are determined by the plan document itself.

### Plan Participation

An employee enters the plan on the date his employment begins, provided he is a union employee covered by the United Steelworkers of America Local Union 1852 (Amalgamated). As of the valuation date, the union had been decertified, as related to the sponsoring employer; therefore, there are no active members earning benefits under the plan as of the valuation date.

### Normal Retirement Benefit

In a defined benefit pension plan, the normal retirement benefit is the basis of all plan benefits. The pension that a participant earns under the benefit formula is payable monthly, beginning on the first day of the month following his normal retirement date and continuing for the remainder of his lifetime. Benefits payable at any other time or under any other form of payment are actuarially adjusted from this normal retirement benefit.

A participant's Normal Retirement Date is the date he turns age 65 or, if later, the date

he completes five years of plan participation.

The current Normal Retirement Benefit is calculated as the \$16.00 (the current monthly benefit rate) multiplied by his years of benefit service at normal retirement (maximum 35 years).

The table below shows the prior changes in the monthly benefit:

Date of Retirement or Termination	Monthly Benefit Rate per Year of Service
September 1, 1983 to August 31, 1985	\$5.00
September 1, 1985 to August 31, 1986	\$6.00
September 1, 1986 to August 31, 1988	\$7.00
September 1, 1988 to August 31, 1991	\$8.00
September 1, 1991 to August 31, 1992	\$8.50
September 1, 1992 to February 28, 1995	\$9.00
March 1, 1995 to August 31, 1998	\$10.00
September 1, 1998 to August 31, 1999	\$11.00
September 1, 1999 to August 31, 2002	\$13.50
September 1, 2002 to August 31, 2004	\$14.50
September 1, 2004 and later	\$16.00

A participant's earned or accrued benefit at his date of termination is equal to the monthly benefit rate in effect at that date, multiplied by his years of benefit service to date (maximum 35 years).

### Payment of Participant Benefits

A participant may elect to have his pension paid to him for the remainder of his lifetime (and ceasing upon his death) or, alternatively, he may elect a different form such that 50% of his pension would be payable to his survivor after his death. The 50% survivor option is actuarially reduced to reflect the value of the potential additional payments to the survivor. For married participants, the benefit will be paid automatically under the reduced 50% survivor option with the participant's spouse as the survivor unless the participant elects otherwise, with his spouse's consent. For single participants the benefit will be paid automatically under the lifetime only option, unless the participant elects another form of payment. If the actuarial present value (or lump sum value) of the benefit is \$5,000 or less, it will be

# Pension Plan of Cochrane Foundry, Inc.

*Actuarial Valuation as of January 1, 2024*

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automatically paid as a lump sum.

*Benefits paid in a form other than the lifetime pension are adjusted so that the benefit is of equal value. These are called actuarial adjustments and are based upon actuarial assumptions specified in the plan's document. The actuarial present value (or lump sum value) is a dollar amount payable immediately that has the same value as the monthly pension payable at the participant's normal retirement date.*

If a participant returns to employment after beginning his monthly pension, he will continue to receive his monthly pension.

Benefits may be paid to an alternate payee under a Qualified Domestic Relations Order; however, no payments will be made until the date the participant is eligible to receive a distribution upon termination of employment.

## Late Retirement Benefit

If a participant works beyond his normal retirement date, he would continue to earn benefits under the normal retirement benefit formula. His pension would begin on the first day of

the month after termination of employment; however, a participant may elect to begin payment of his benefits at his normal retirement date, even if he is still working. Any benefits earned after payment begins will be offset by the actuarial present value of the payments received.

## Early Retirement Benefit

If a participant terminates employment after age 62 and completion of 10 years of service, he will be eligible to receive a monthly pension payable immediately equal to the benefit accrued at the date of termination, reduced actuarially.

As described above, benefits under the plan are calculated as a monthly pension payable for life beginning at the participant's normal retirement date. If a benefit is paid at a date prior to his normal retirement date, the benefit amount is actuarially adjusted to reflect the additional benefit payments.

## Death Benefit

The spouse of a participant who has been married for at least one year and dies after becoming vested in his plan benefits, but before his pension payments have begun, is

eligible to receive a benefit under the plan at the participant's earliest retirement date. The benefit is equal to 50% of the pension the participant would have received had he terminated employment at the time of his death and elected a 50% survivor form of payment payable at his earliest retirement date. No death benefits are payable if the participant was not vested or if he was not married for at least one year at the time of his death.

## Termination of Employment Benefits

If a participant terminates employment prior to retirement eligibility, he will be eligible for a benefit from the plan based on his accrued pension if he has completed five or more years of vesting service. If the actuarial present value of the pension is \$5,000 or less, the benefit will be paid in a lump sum as soon as administratively possible. Otherwise, the participant may elect to begin payment of his monthly pension at any time after his early retirement date, reduced to reflect any payments prior to his normal retirement date.

If a participant terminates employment prior to completion of five years of

# Pension Plan of Cochrane Foundry, Inc.

*Actuarial Valuation as of January 1, 2024*

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vesting service, he forfeits his pension; however, if he returns to employment prior to five one-year breaks in service (a one-year break in service is a plan year in which fewer than 500 hours are worked), the forfeited pension will be restored.

service before January 1, 1946 are excluded. Benefit service prior to a distribution of benefits will not be counted unless the participant repays the distribution with interest.

## Contributions

The plan is funded entirely by employer contributions. Contributions by participants are neither required nor permitted. The plan does not accept rollover or transfer contributions.

## Service

A year of *vesting service* is credited for each plan year in which 1,000 or more hours are worked for the employer. Years of service before January 1, 1946 are excluded.

A year of *benefit service* is credited for each plan year in which a participant works 1,680 or more hours as a union employee covered by the United Steelworkers of America Local Union 1852 (Amalgamated). If a participant works less than 1,680 hours as a union employee during the plan year, a partial year benefit service will be credited, based on the number of hours worked divided by 1,680. Years of

**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

**2024**

**This Form is Open to Public  
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024


▶ **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.

<b>A</b> Name of plan <u>PENSION PLAN OF COCHRANE FOUNDRY, INC.</u>		<b>B</b> Three-digit plan number (PN) ▶ <u>024</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>COCHRANE FOUNDRY, INC.</u>		<b>D</b> Employer Identification Number (EIN) <u>23-2033376</u>
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I Basic Information			
<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		<u>282251</u>
<b>b</b> Actuarial value .....	<b>2b</b>		<u>282251</u>
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	<u>3</u>	<u>66706</u>	<u>66706</u>
<b>b</b> For terminated vested participants.....	<u>1</u>	<u>24541</u>	<u>24541</u>
<b>c</b> For active participants .....	<u>0</u>	<u>0</u>	<u>0</u>
<b>d</b> Total.....	<u>4</u>	<u>91247</u>	<u>91247</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		<u>5.11 %</u>
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		<u>0</u>
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		<u>10000</u>
<b>c</b> Target normal cost.....	<b>6c</b>		<u>10000</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.

<b>SIGN HERE</b>		<u>09/14/2025</u>
	Signature of actuary	Date
<u>CHARLES B. FRIEDLANDER</u>	Type or print name of actuary	<u>23-04194</u>
<u>MUNICIPAL FINANCE PARTNERS, INC.</u>	Firm name	Most recent enrollment number
<u>830 SIR THOMAS COURT SUITE 150 HARRISBURG, PA 17109</u>	Address of the firm	<u>717-909-8400</u>
		Telephone number (including area code)

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	4971	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	4971	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>23.69</u> % .....	1178	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>5.18</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	6149	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	302.58 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	302.58 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	266.47 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
<b>Totals ▶</b>			<b>18(b)</b>	<b>18(c)</b>			

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  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: 4.96%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code) ..... **21b** 0

**22** Weighted average retirement age ..... **22** 65

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  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. ....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  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. ....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  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):

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	10000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	10000

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</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** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0

**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)

<b>a</b> Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	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.  2019  2020  2021