

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan: LABORERS' LOCAL NO. 17 PENSION FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1965
2a Plan sponsor's name (employer, if for a single-employer plan): LABORERS' INTERNATIONAL UNION OF N.A. LOCAL NO. 17 PENSION FUND
2b Employer Identification Number (EIN): 14-6025196
2c Plan Sponsor's telephone number: 845-565-6878
2d Business code (see instructions): 237310

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

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

Table with 4 columns: SIGN HERE, Signature, Date, Name. Rows for plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

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	1466
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)	698
	6a(2)	651
	6b	549
	6c	232
	6d	1432
	6e	0
	6f	1432
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	222

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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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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.

A Name of plan <u>LABORERS' LOCAL NO. 17 PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LABORERS' INTERNATIONAL UNION OF N.A. LOCAL NO. 17 PENSION FUND</u>	D Employer Identification Number (EIN) <u>14-6025196</u>

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

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	<u>126059953</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>132284413</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>125320587</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>125320587</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>257183648</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>5902809</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	
(3) Expected plan disbursements for the plan year	1d(3)	<u>9198057</u>

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

SIGN HERE <u>FRANK IANNUCCI</u> Type or print name of actuary <u>SUMMIT ACTUARIAL SERVICES, LLC</u> Firm name <u>11 RACQUET ROAD</u> <u>NEWBURGH, NY 12550</u> Address of the firm	<u>09/08/2025</u> Date <u>23-05241</u> Most recent enrollment number <u>845-567-6090</u> 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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	126059953
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	538	107276448
(2) For terminated vested participants	230	29301878
(3) For active participants:		
(a) Non-vested benefits		1817945
(b) Vested benefits		118787197
(c) Total active	698	120605142
(4) Total	1466	257183468
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	49.02 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
06/30/2024	9210520					
01/31/2025	2003423					
			Totals ▶	3(b)	11213943	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	
					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	105.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method	5j		
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m		

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A A
(2) Females	6c(2)	AF AF
d Valuation liability interest rate	6d	7.00 % 7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.5 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	400000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	841341	86332
4	2942737	301960

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	2286876

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	56065299	8365432
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		731661
e Total charges. Add lines 9a through 9d.....	9e		11383969
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		50564937
g Employer contributions. Total from column (b) of line 3.....	9g		11213943
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	12464187	1379623
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		3958487
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	62783612	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	109683484	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		67116990
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		55733021
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan LABORERS' LOCAL NO. 17 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS' INTERNATIONAL UNION OF N.A. LOCAL NO. 17 PENSION FUND	D Employer Identification Number (EIN) 14-6025196	

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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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)

RBT CPAS, LLP

11 RACQUET ROAD
NEWBURGH, NY 12550

14-1604297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	34056	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SPECTRUM PENSION & COMPENSATION

11 RACQUET ROAD
NEWBURGH, NY 12550

14-1764716

(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?
17	NONE	18550	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SUMMIT ACTUARIAL SERVICES, LLC

11 RACQUET ROAD
NEWBURGH, NY 12550

77-0645890

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	36175	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

AMERICAN SV

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	61729	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ULLICO

1625 EYE STREET NW
WASHINGTON, DC 20006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	36864	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SANTA BARBARA (US BANK)

50 S 16TH ST, SUITE 2000
PHILADELPHIA, PA 19102

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	37801	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

COMPUDAT SYSTEMS INC

259 MAIN ST
NEW PALTZ, NY 12561

(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?
99	NONE	13034	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

US BANK MUTUAL FUNDS

1555 N RIVERCENTER DR
MILWAUKEE, WI 53212

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	12231	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NXG INSURANCE AGENCY GROUP

159 GREEN STREET, STE 1
KINGSTON, NY 12401

(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?
23	NONE	14417	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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 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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan LABORERS' LOCAL NO. 17 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS' INTERNATIONAL UNION OF N.A. LOCAL NO. 17 PENSION FUND	D Employer Identification Number (EIN) 14-6025196

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	5557624	5129342
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1766956	2011673
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2120600	1232129
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	28438212	35634139
(5) Partnership/joint venture interests	1c(5)	15848495	19507338
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	73006520	79278577
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	10984	12522
f Total assets (add all amounts in lines 1a through 1e).....	1f	126749391	142805720
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	689438	963563
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	689438	963563
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	126059953	141842157

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)	13117518	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		13117518
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	50736	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		50736
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	547156	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1961737	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2508893
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	21062275	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	12248024	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		8814251
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	3474221	
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		27965619

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9284557	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	1903575	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11188132
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		1064
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	142506	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	559009	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	292704	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		994219
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12183415

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15782204
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **RBT CPAS, LLP**

(2) EIN: **14-1604297**

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		2000000
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.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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 484100.

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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan LABORERS' LOCAL NO. 17 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS' INTERNATIONAL UNION OF N.A. LOCAL NO. 17 PENSION FUND	D Employer Identification Number (EIN) 14-6025196	

Part I	Distributions
---------------	----------------------

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

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

1	
----------	--

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

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

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

3	0
----------	----------

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **J MULLEN & SONS INC**

b EIN **14-1763433** **c** Dollar amount contributed by employer **473380**

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.30**

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

a Name of contributing employer **CALLANAN ROAD IMP CO**

b EIN **14-1539261** **c** Dollar amount contributed by employer **468623**

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.30**

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

a Name of contributing employer **OCS INDUSTRIES INC**

b EIN **13-3901404** **c** Dollar amount contributed by employer **455353**

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.30**

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

a Name of contributing employer **ECCO III ENTERPRISES INC**

b EIN **13-2754124** **c** Dollar amount contributed by employer **439603**

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.30**

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

a Name of contributing employer **ARGENIO BROTHERS INC**

b EIN **14-1497715** **c** Dollar amount contributed by employer **429659**

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.30**

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

a Name of contributing employer **LABORERS LOCAL 754**

b EIN **13-1895922** **c** Dollar amount contributed by employer **403053**

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.30**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **LABORERS LOCAL 235**

b EIN **13-1777458**

c Dollar amount contributed by employer

384717

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.30**

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

a Name of contributing employer **CRISDEL GROUP INC**

b EIN **22-2382970**

c Dollar amount contributed by employer

375558

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.30**

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

a Name of contributing employer **BEAM ENTERPRISES INC**

b EIN **32-0367298**

c Dollar amount contributed by employer

315441

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.30**

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

a Name of contributing employer **ERIN BOYCE EXCAVATION**

b EIN **14-1437669**

c Dollar amount contributed by employer

298649

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.30**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	15
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	43
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	54

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	0.35
b The corresponding number for the second preceding plan year	15b	0.28

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: 59.7 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 30.8 %
 High-Yield Debt: _____% Real Assets: 8.6 % Cash or Cash Equivalents: 0.9 % 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 _____.

<p>Structured Attachment</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>Schedule MB, line 8b(2)</p> <p>Schedule of Active Participant Data</p>	<p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Name of Plan	LABORERS' LOCAL NO. 17 PENSION FUND						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	14-6025196	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25				22		
25 to 29				40		
30 to 34				23		
35 to 39				11		
40 to 44				16		
45 to 49				9		
50 to 54				11		
55 to 59				2		
60 to 64				2		
65 to 69				2		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	8					
25 to 29	26			17		
30 to 34	22			21		
35 to 39	18			12		
40 to 44	8			10		
45 to 49	16			9		
50 to 54	11			8		
55 to 59	9			4		
60 to 64	3			3		
65 to 69	2			2		
70 & Up						

Name of Plan	LABORERS' LOCAL NO. 17 PENSION FUND						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	14-6025196	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29	8			1		
30 to 34	9			6		
35 to 39	10			11		
40 to 44	16			10		
45 to 49	4			4		
50 to 54	11			2		
55 to 59	9			7		
60 to 64	5			3		
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34	1					
35 to 39	6			6		
40 to 44	9			5		
45 to 49	10			11		
50 to 54	10			3		
55 to 59	5			9		
60 to 64	2			4		
65 to 69				2		
70 & Up						

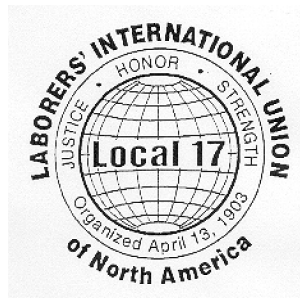
Name of Plan	LABORERS' LOCAL NO. 17 PENSION FUND						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	14-6025196	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39	4					
40 to 44	5			3		
45 to 49	6			11		
50 to 54	4			21		
55 to 59	9			35		
60 to 64	3			14		
65 to 69				1		
70 & Up				1		

FINANCIAL REPORT
Audited
LABORERS' LOCAL NO. 17 PENSION FUND
December 31, 2024

Audited for:

Board of Trustees
Laborers' Local No. 17 Pension Fund



Audited by:
RBT CPAs, LLP
11 Racquet Road
Newburgh, NY 12550
(845) 567-9000

LABORERS' LOCAL NO. 17 PENSION FUND

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LIMITED LIABILITY PARTNERSHIP
CERTIFIED PUBLIC ACCOUNTANTS BUSINESS DEVELOPMENT CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Laborers' Local No. 17 Pension Fund
451-B Little Britain Road
Newburgh, NY 12550

Opinion

We have audited the financial statements of Laborers' Local No. 17 Pension Fund (the "Fund"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative expenses, assets (held at end of year), and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but the schedule of assets (held at end of year) as of December 31, 2024 and schedule of reportable transactions for the year ended December 31, 2024 are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules of assets (held at end of year) and reportable transactions, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

RBT CPAS, LLP

Newburgh, NY
October 14, 2025

LABORERS' LOCAL NO. 17 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31	2024	2023
ASSETS		
Investments at Fair Value (Note 5):		
Equity Securities	\$ 32,993,836	\$ 26,342,524
Foreign Stocks	2,640,303	2,095,688
Mutual Funds	58,979,286	56,762,996
Partnerships	19,507,338	15,848,495
Collective Investment Fund	20,299,291	16,243,524
Money Market	1,231,518	2,119,694
Cash	611	906
Total Investments	135,652,183	119,413,827
Receivables:		
Due From Contractors	1,549,578	1,087,866
Due from Joint Benefit Fund (Note 3)	15,000	15,000
Due from Collection Account (Note 4)	150,800	54,767
Reciprocity Receivable	288,045	609,323
Due from Annuity (Note 9)	8,250	8,250
Total Receivables	2,011,673	1,775,206
Cash	4,419,733	4,880,927
Accrued Income Receivable	22,195	34,848
Prepaid Expenses	687,414	641,849
Fixed Assets:		
Office Equipment	94,115	91,041
Less: Accumulated Depreciation	81,593	80,057
Total Other Assets	5,141,864	5,568,608
Total Assets	142,805,720	126,757,641
LIABILITIES		
Accounts Payable	25,100	20,000
Reciprocity Payable	695,138	444,738
Due to Welfare (Note 9)	243,325	232,950
Total Liabilities	963,563	697,688
Net Assets Available for Benefits	\$ 141,842,157	\$ 126,059,953

See Notes to Financial Statements.

LABORERS' LOCAL NO. 17 PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31	2024	2023
Additions to Net Assets Attributed to:		
Contributions:		
Employer - Net of Refunds	\$ 11,893,245	\$ 11,410,468
Reciprocity Received	1,224,273	1,331,040
Reciprocity Paid	(1,903,575)	(1,644,560)
	11,213,943	11,096,948
Investment Income:		
Net Appreciation in Fair Value of Investments:		
Equity Securities	6,426,906	3,982,772
Foreign Stocks	444,451	459,213
Mutual Funds	837,027	1,957,207
Collective Investment Fund	4,055,767	3,450,084
Partnerships	524,321	1,712,672
	12,288,472	11,561,948
Interest Income	2,559,629	1,778,982
Investment Expenses	(559,009)	(374,293)
	14,289,092	12,966,637
Total Additions	25,503,035	24,063,585
Deductions From Net Assets:		
Pension Benefits	9,198,057	8,653,488
Post Retirement Death Benefits	86,500	85,000
Administrative Expenses - Schedule 1	436,274	488,211
Total Deductions	9,720,831	9,226,699
Net Increase in Net Assets	15,782,204	14,836,886
Net Assets Available for Benefits:		
Beginning	126,059,953	111,223,067
Ending	\$ 141,842,157	\$ 126,059,953

See Notes to Financial Statements.

LABORERS' LOCAL NO. 17 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

1. Nature of Business:

General

Laborers' Local No. 17 Pension Fund (the "Fund") was formed via a collective bargaining agreement for the benefit of the members. The Fund provides retirement and death benefits. For a more detailed description of the Pension Fund, a summary plan description can be obtained from the Fund office.

Pension Benefits

Members with five or more years of vesting service are entitled to a monthly pension benefit beginning at normal retirement age 65. Other forms of pension benefit are available with different eligibility requirements. If members terminate before rendering five years of service, they forfeit their portion of accumulated plan benefits.

Funding

The Pension Fund is funded by direct employer contributions. Members are not required to contribute.

Death and Disability Benefits

The Fund will pay to a Pensioner's Designated Beneficiary a single sum benefit of \$5,000 in the event of the death of a Pensioner who at his effective date of retirement has been reported in covered employment for 400 or more hours in four out of the five plan years immediately prior to the plan year of his effective date of pension. An active member who becomes totally disabled receives an annual disability benefit that is equal to the normal retirement benefit that the member had accumulated less .25% for each month that the disability retirement date precedes the member's 60th birthday (maximum of 50%). Disability benefits are paid until the normal retirement age, at which time the disabled member will begin receiving the normal retirement benefit.

2. Summary of Significant Accounting Policies:

Basis of Accounting

The Fund uses the accrual method of accounting which recognizes income when it is earned and expenses as they are incurred.

Uses of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates. The Fund uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Fixed Assets

Fixed assets are stated at cost. Depreciation is computed principally by the straight-line method over the estimated useful lives of the assets ranging from five to ten years.

Investments

The Fund's investments are stated 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. See Note 5 for discussion of fair value.

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.

Fair Value of Financial Instruments

The carrying amounts of the Fund's short-term financial instruments, including receivables and payables arising in the ordinary course of business, approximate fair value due to the short maturity of these instruments.

Due from Contractors

This receivable represents the amount due from contractors who are bound by the collective bargaining agreement for hours worked by member employees prior to the statement of net assets available for benefits date.

LABORERS' LOCAL NO. 17 PENSION FUND

2. Summary of Significant Accounting Policies (continued):

The Fund provides for credit losses using the reserve method. The allowance for credit losses is based on historical experience. Management has determined that no allowance for credit losses was necessary as of December 31, 2024 and 2023.

Accumulated Plan Benefits

Accumulated plan benefits are those future benefit payments attributable under the Fund's provisions to service that members have rendered to the valuation date. The actuarial present value of accumulated plan benefits (Note 7) has been determined by an independent actuary and is the amount which 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 or retirement) between the benefit information date and the expected payment dates. The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

The significant actuarial assumptions used in determining accumulated plan benefits as of December 31, 2024 and 2023 are as follows:

Discount Rate	7% and 7.25% per year for 2024 and 2023, respectively.
Mortality	RP-2000 with Scale AA for 2024 and 2023, respectively
Retirement	The earlier of a) age 59 with at least 25 years of current basic service or b) age 62 with 15 years of current basic service or c) as soon as eligible for normal pension but not before one year

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

Tax Exempt Status

The Fund is exempt from federal taxes pursuant to IRC Section 501(c)(9). The latest favorable determination letter relating to the Fund, dated January 24, 2013, stated that the Fund, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Fund has been amended since receiving the determination letter. However, the Sponsor believes that the Fund continues to qualify and to operate in compliance with applicable requirements of the Internal Revenue Code. The Fund Administrator believes the Fund is no longer subject to income tax examinations for years prior to 2021.

Priorities Upon Termination

If it ever becomes necessary to terminate the Fund, the Trust Agreement provides that assets then held by the Trustees must be used exclusively on behalf of Fund participants. In no event will any of the assets revert to any employer. Upon termination of the Fund, the pension accrued under the Fund for each participant who was vested as of the date of such termination shall be non-forfeitable.

Risks and Uncertainties

Contributions to the Fund and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

The Fund invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to the changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for plan benefits and the statements of changes in net assets available for plan benefits.

Reclassification of Amounts

Certain amounts for the year ended December 31, 2023 have been reclassified to conform with the presentation of amounts for the year ended December 31, 2024. There is no effect on the 2023 results from operations.

LABORERS' LOCAL NO. 17 PENSION FUND

2. Summary of Significant Accounting Policies (continued):

Subsequent Events

The date to which events occurring after December 31, 2024, the date of the most recent statement of net assets available for benefits, have been evaluated for possible adjustment to the financial statements or disclosure is October 14, 2025, which is the date on which the financial statements were available to be issued.

3. Due from Joint Benefit Fund:

Due from Joint Benefit Fund represents the undistributed funds that are accumulated in the checking accounts used by the Local 17 Joint Benefit Fund to deposit employer contributions and subsequently distribute those contributions to the appropriate funds.

4. Due from Collection Account:

Due from Collection Account represents employer contributions that are accumulated in the checking account used by the Local 17 Collection Account to deposit employer contributions that cannot be allocated due to short payments or lack of supporting documentation. Once Local 17 receives the additional payments or documentation, these amounts will be distributed to the appropriate funds.

5. Fair Value Measurements:

Accounting principles generally accepted in the United States of America provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to the 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 lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Equity Securities and Foreign Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Funds: Certain mutual funds are valued at the daily closing price as reported by the fund. These mutual funds are registered with the Securities and Exchange Commission, and are required to publish their daily NAV and to transact at that price. Other mutual funds are valued based on the fair value of the mutual funds' underlying investments as based on information reported by the investment advisor using the financial statements of the mutual fund at year end.

Partnerships: Value is based on the fair value of the fund's underlying investments as based on information reported by the investment advisor using the financial statements of the collective investment fund at year end.

Collective Investment Fund: The collective investment fund is valued at the published NAV as reported by and transacted at by the fund.

Money Market and Cash: Value is based on deposits plus interest.

LABORERS' LOCAL NO. 17 PENSION FUND

5. Fair Value Measurements (continued):

The methods described above may produce a fair value calculation that may not be indicative of the net realizable value or reflective of the future fair values. Furthermore, while 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 table sets forth by level, within the fair value hierarchy, the Fund's assets at fair value:

December 31, 2024				
	Total	Level 1	Level 2	Level 3
Equity Securities	\$ 32,993,836	\$ 32,993,836	-	-
Foreign Stocks	2,640,303	2,640,303	-	-
Mutual Funds	58,979,286	47,285,344	11,693,942	-
Partnerships	19,507,338	-	19,507,338	-
Collective Investment Fund	20,299,291	20,299,291	-	-
Money Market	1,231,518	1,231,518	-	-
Cash	611	611	-	-
Total Assets at Fair Value	\$ 135,652,183	\$ 104,450,903	\$ 31,201,280	-

December 31, 2023				
	Total	Level 1	Level 2	Level 3
Equity Securities	\$ 26,342,524	\$ 26,342,524	-	-
Foreign Stocks	2,095,688	2,095,688	-	-
Mutual Funds	56,762,996	39,676,713	17,086,283	-
Partnerships	15,848,495	-	15,848,495	-
Collective Investment Fund	16,243,524	16,243,524	-	-
Money Market	2,119,694	2,119,694	-	-
Cash	906	906	-	-
Total Assets at Fair Value	\$ 119,413,827	\$ 86,479,049	\$ 32,934,778	-

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period.

In addition to the investment discussed in Note 6, there were several other investments in an unrealized loss position at December 31, 2024. Four of these investments have been in a continuous loss position for more than 12 months. The fair market value and unrealized loss for these investments totaled \$28,429,073 and \$2,199,859, respectively, at December 31, 2024. Management has determined that these positions do not represent an other-than-temporary impairment of the underlying investment. This conclusion is based on the quality of the investments involved and the variable nature of the stock market.

6. Investment Impairment:

The Fund held an investment in the Wimbledon Financing Fund which was in the process of liquidation. On January 21, 2010, the Wimbledon Financing Fund exchanged the positions of the Fund for stock in Gerova Financial Group LTD ("GFG"). The number of shares in GFG attributable to the Fund is 118,203. The stock is not currently valued and trading of the security has been suspended. As a result, the Fund has valued this investment at zero as of December 31, 2024 and 2023.

LABORERS' LOCAL NO. 17 PENSION FUND

7. Actuarial Valuation:

The actuarial valuation as of January 1, 2024 provided the following information:

Present Value of Accumulated Plan Benefits at Valuation Date

As of January 1	2024
<hr/>	
Actuarial Present Value of Accumulated Benefits:	
Vested Benefits:	
Participants Currently Receiving Payments	\$ 77,401,710
Other Participants	47,337,758
Total Vested Benefits	124,739,468
Non-Vested Benefits	581,119
Total Accumulated Benefits	\$ 125,320,587

Change in Present Value of Accumulated Benefits

The present value as of January 1, 2024 increased by \$3,977,318, from January 1, 2023. The changes in accumulated plan benefits are as follows:

For the Year Ended January 1	2024
<hr/>	
Actuarial Present Value of Accumulated Benefits - Beginning of Year	\$ 121,343,269
Increase/(Decrease) During the Year Attributable to:	
Increase for Interest due to Decrease in Discount Period	8,188,182
Benefits Accumulated and Actuarial Gains	1,584,887
Benefits Paid During the Year	(8,738,488)
Change in Actuarial Assumptions	2,942,737
Net Increase	3,977,318
Actuarial Present Value of Accumulated Benefits - End of Year	\$ 125,320,587

The Laborers' Local 17 Pension Fund funding percentage was more than 80% as of January 1, 2024 and, therefore, the Fund is not considered to be in the endangered or critical status.

8. Concentration of Credit Risk:

The Fund maintains its cash in accounts which periodically exceed federally insured limits. It has not experienced any losses to date resulting from this policy.

9. Related Party Transactions:

The Laborers' Local No. 17 Pension Fund rents office space from the Laborers' Local No. 17 Training and Educational Fund. Rent expense was \$5,702 and \$5,184 for the years ended December 31, 2024 and 2023, respectively.

During the course of the year, the Health Benefit and Pension Funds share the administrative costs of the Fund office. A portion of these expenses is related to the administration of the Annuity Fund. In addition, the payroll for all fund office employees is paid through the Health Benefit Fund. The amount to be reimbursed for administrative costs, payroll, and related taxes is calculated periodically and reimbursed between the funds.

LABORERS' LOCAL NO. 17 PENSION FUND

10. Reconciliation to the Form 5500:

The following is a reconciliation of total additions per the financial statements to the Form 5500:

For the Years Ended December 31	2024	2023
Total Additions per the Financial Statements	\$ 25,503,035	\$ 24,063,585
Adjustments:		
Plus: Reciprocity Paid	1,903,575	1,644,560
Plus: Investment Expenses	559,009	374,293
Total Additions as Presented on Form 5500	\$ 27,965,619	\$ 26,082,438

The following is a reconciliation of total deductions per the financial statements to the Form 5500:

For the Years Ended December 31	2024	2023
Total Deductions per the Financial Statements	\$ 9,720,831	\$ 9,226,699
Adjustments:		
Plus: Reciprocity Paid	1,903,575	1,644,560
Plus: Investment Expenses	559,009	374,293
Total Deductions as Presented on Form 5500	\$ 12,183,415	\$ 11,245,552

**SUPPLEMENTARY
INFORMATION**

LABORERS' LOCAL NO. 17 PENSION FUND

SCHEDULE 1 - ADMINISTRATIVE EXPENSES

For the Years Ended December 31	2024	2023
Payroll	\$ 123,268	\$ 148,234
Employee Benefits	19,238	84,050
Payroll Tax Expense	16,582	12,316
Professional Fees	119,501	102,679
Consultant	20,175	8,683
Rent	5,702	5,184
Office Supplies	24,381	15,424
Data Programs	13,034	11,058
Postage	5,513	12,590
Depreciation	1,536	1,353
Trustees Meeting	-	58
Insurance	16,962	17,289
Pension Benefit Guaranty Insurance	54,242	49,560
Repairs and Maintenance	-	1,290
Telephone	4,154	4,614
Conference Expense	-	1,489
Bank Charges	7,210	6,713
Dues	712	1,895
Vehicle Expense	3,000	3,312
Miscellaneous	-	420
Interest Expense	1,064	-
	\$ 436,274	\$ 488,211

LABORERS' LOCAL NO. 17 PENSION FUND

**SCHEDULE 2 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, LINE 4I
PLAN NUMBER 001, PLAN EIN 14-6025196**

As of December 31, 2024	Shares/Units	Cost	Value
Equity Securities:			
Abbott Laboratories	2,654	\$ 297,950	\$ 300,194
Abbvie Inc	3,804	499,883	675,971
Adobe Inc.	470	254,056	209,000
Air Products	350	111,371	101,514
Allstate Corp	1,985	338,528	382,688
Alphabet Inc CIA	6,160	921,164	1,166,088
Amazon Com Inc	3,230	959,604	1,278,166
American Express Co	2,902	469,822	861,285
American Tower Corp	1,429	257,200	262,093
Amphenol Corp	3,977	252,336	276,203
Apple Inc Com	10,584	1,445,648	2,650,445
Boston Scientific Corp	3,910	215,386	349,241
Broadcom Inc	6,581	520,883	1,525,739
Chevron Corporation	1,741	198,475	252,166
Coca Cola Company	7,120	439,225	443,291
Comcast Corp Class A	6,466	254,324	242,669
Conocophillips	1,805	186,173	179,002
Constellation	1,190	229,218	266,215
Costco Whsl Corp	492	301,603	450,805
Crowdstrike	695	216,148	237,801
Datadog Inc	770	88,955	110,025
Dicks Sporting Goods Inc	1,160	167,833	265,454
Elevance Health Inc	517	173,843	190,721
Eli Lilly Co	587	293,574	453,164
Exxon Mobil Corp	6,395	656,674	687,910
Gerova Financial Group Ltd	118,203	1,000,000	-
Goldman Sachs Group Inc.	1,173	473,405	671,683
Home Depot Inc	725	247,450	282,018
Honeywell International Inc	1,082	153,139	244,413
Intl Business Machines Corp	2,020	318,609	444,057
Intuit Inc	498	271,400	312,993
J P Morgan Chase Co Com	5,002	625,863	1,199,029
Kkr Co Inc A	2,664	296,791	394,032
Lowes Co Inc	1,126	111,817	277,897
Marsh McLennan Cos. Inc.	1,393	126,348	295,887
Martin Marietta Matls Inc.	314	139,981	162,181
Mastercard Inc	787	300,277	414,411
McDonalds Corp Com	401	379,819	450,779
McKesson	350	188,954	199,469
Meta Platforms Inc.	1,240	420,768	726,032
Micron Technology Inc	1,150	84,043	96,784
Microsoft Corp Com	5,912	1,629,255	2,491,908
Mondelez Intl	2,909	137,104	173,755
Morgan Stanley	2,526	218,234	317,569
Motorola Solutions Inc	921	163,836	425,714
Netflix Com Inc	503	208,075	448,334
Nextera Energy Inc	119	218,363	325,401

LABORERS' LOCAL NO. 17 PENSION FUND

SCHEDULE 2 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, LINE 4I
PLAN NUMBER 001, PLAN EIN 14-6025196

As of December 31, 2024	Shares/Units	Cost	Value
Equity Securities:			
Northrop Grumman Corporation	370	186,197	173,637
Nvidia Corp	10,489	488,569	1,408,568
Oracle Corporation	1,205	203,908	200,801
Palo Alto Networks Inc	1,680	211,355	305,693
Pepsico Inc	1,175	136,437	178,671
Philip Morris Intl	2,223	201,990	267,538
Prologis Inc	2,596	262,865	274,397
RTX Corporation	3,450	350,628	399,234
S P Global Inc.	568	218,781	282,881
Salesforce Inc.	1,170	387,162	391,166
Schwab Charles Corp	2,902	207,915	214,777
Servicenow Inc.	463	295,970	490,835
Starbucks Corp Com	1,606	155,178	146,548
T Mobile US Inc	1,835	278,567	405,039
Tesla Inc.	930	217,139	375,571
Texas Instruments Inc	656	72,880	123,007
Tjx Companies Inc	3,874	351,549	468,018
Union Pacific Corp Com	817	97,521	186,309
United Rentals Inc. Com	500	258,467	352,220
Unitedhealth Group Inc Com	1,241	396,774	627,772
US Bancorp	684	328,740	327,157
Vertex Pharmaceuticals Inc Com	480	167,635	193,296
Vertiv	1,270	110,316	144,285
Walmart Inc Com	4,109	196,829	371,248
Wec Energy Group Inc Com	2,681	194,229	252,121
Zoetis Inc. Cl A	1,601	292,225	260,851
		23,733,233	32,993,836
Foreign Stocks:			
Accenture Plc	1,100	412,815	653,452
Eaton Corp	1,969	155,285	255,192
Linde Plc Shs	896	167,851	386,969
Novo Nordisk	1,563	193,597	375,128
Shopify Inc A	2,400	215,834	218,618
Smurfit	4,059	67,922	268,517
Taiwan Semiconductor	1,762	181,070	134,449
Trane Technologies Plc	727	251,403	347,978
		1,645,777	2,640,303
Mutual Funds:			
ARA Core Property Fund	36	4,067,539	4,331,443
Lord Abbett Core Fixed Income I	2,439,872	24,325,556	22,276,034
Principal Global Investors	24,262	572,733	1,529,645
Separate Account W1	3,212,013	5,992,000	5,832,854
Vanguard Total Institutional Short Term Idx Adm	402,494	12,004,078	12,755,030
Vanguard Small Cap Index Fund Etf	51,000	4,985,324	12,254,280
		51,947,230	58,979,286

LABORERS' LOCAL NO. 17 PENSION FUND

**SCHEDULE 2 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, LINE 4I
PLAN NUMBER 001, PLAN EIN 14-6025196**

As of December 31, 2024	Shares/Units	Cost	Value
Partnerships:			
Brigade Class A - Rollup 2023	6,000	6,000,000	7,574,202
Brigade Class A - 2024-06	2,500	2,500,000	2,647,522
Ullico Infrastructure Tax Exempt Fund	31,312	7,041,481	9,285,614
		15,541,481	19,507,338
Collective Investment Fund:			
AFL-CIO Equity Index Fund	355,161	3,471,170	20,299,291
Cash and Equivalents:			
First American Government Obligation Fund	1,231,518	1,231,518	1,231,518
Cash	N/A	611	611
		1,232,129	1,232,129
		\$ 97,571,020	\$135,652,183

N/A Share data is not available

LABORERS' LOCAL NO. 17 PENSION FUND

SCHEDULE 3 - SCHEDULE OF REPORTABLE TRANSACTIONS

FORM 5500, SCHEDULE H, LINE 4J

PLAN NUMBER 001, PLAN EIN 14-6025196

YEAR END DECEMBER 31, 2024

Description	No. of Purchase Transactions	Purchase Price	No. of Sales Transactions	Selling Price	Cost of Assets	Net Gain/(Loss)
<u>Single Transactions:</u>						
No Single Transactions noted						
<u>Series Transactions:</u>						
First American Government Obligation Fund	288	\$ 27,152,473	94	\$ 28,040,649	\$ 28,040,649	\$ -
Lord Abbett Core Fixed Income I	19	10,938,564		-	-	-
		<u>\$ 38,091,037</u>		<u>\$ 28,040,649</u>	<u>\$ 28,040,649</u>	<u>\$ -</u>

SECTION 2. PLAN DESCRIPTION

IN GENERAL

The plan is funded through employer contributions and investment yield on the plan funds.

Coverage is afforded employees working in the Local's jurisdiction for employers with collective bargaining agreements providing for contributions to the plan.

PLAN PROVISIONS

An outline of the major plan provisions in effect as of 1/1/2024 is contained in Table 1.

TABLE 1.
PLAN PROVISIONS

VESTING SERVICE:	
Time Period	Years of Vesting Service Earned
Currently	one year for each year in which at least 800 hours of pension service or related service is earned

ELIGIBILITY FOR BENEFITS:		
Type of Benefit	Age Requirement	Service Requirement
Normal Pension	65	Five years of vesting service or pension credit, or five years of continuous plan participation
Early Pension	55	15 years of Basic Service Credit
Disability Pension	under normal pension age or 50	10 Years of Basic Service Credit and receiving a Social Security Disability Benefit 15 years of Basic Service Credit
Pre-Pension Surviving Spouse Pension	None	Vested and married for one year
Vesting	None	5 years of vesting service

SECTION 2. PLAN DESCRIPTION (CONT'D.)

BENEFITS:		
Type	Amount	Duration
Normal Pension	\$55 each year of Future Pension Service after 2023 \$50 each year of Future Pension Service after 2004 (\$40 for Tier II benefits effective 1/1/12), \$46 each year of Future Pension Service 1/1/86-12/31/2004, \$40 each year of Future Pension Service 7/1/65-12/31/85, \$9 each year of Past Pension Service prior to 7/1/65	3 Year Certain and Life
Early Pension	Same as normal but reduced 1/4 of 1% for each month prior to age 65. No reduction for participants with at least 25 years of Basic Service or Tier II benefits if age 57 with 30 years of Basic Service or age 62 with 20 years of Basic Service	3 Year Certain and Life
Disability	Same as normal but reduced 1/4 of 1% for each month prior to age 60 to a maximum reduction of 50%. No reduction for participants at least age 50 with 15 years of Basic Service.	3 Year Certain and Life
Pre-Pension Surviving Spouse Pension	Payable in married couple form when a participant would have attained earliest pension age	3 Year Certain and Life
Post-Pension Surviving Spouse Pension	Married couple benefit	Life

OPTIONS AT NORMAL AND EARLY PENSION AGE:		
Type	Amount	Duration
3 Year Certain & Life Annuity	Same as normal	3 Year Certain and Life
Married Couple	Actuarially reduced with 100% of the pension payable to surviving spouse	Life of both pensioner and spouse

ASSUMPTIONS

ASSUMPTIONS

We suggest and have used in this valuation the following assumptions:

1. **MORTALITY.** The mortality table we have employed in this valuation is the RP-2000 with Scale AA.
2. **INVESTMENT YIELD FOR VALUATION PURPOSES.** We have assumed that the plan funds will earn 7% annual compound interest in the future.
3. **INVESTMENT YIELD FOR THE PURPOSES OF ACCUMULATED PLAN BENEFITS AND EMPLOYER WITHDRAWAL LIABILITY.** Same as the investment yield utilized for valuation purposes, 7%.
4. **TURNOVER.** We have assumed that no terminations of employment, other than death, disability or pension, will occur in the future.
5. **DISABILITY.** We have employed the 1973 Disability Model, Transactions of Society of Actuaries, XXVI, in assuming the rate of disability in the future.
6. **FUTURE WORK YEAR.** We have assumed that each active participant will work 1,300 hours per year in the future.
7. **AGE AT PENSION.** We have assumed that each active participant will retire at the following age based on their total Basic Pension Credit as of the date of the valuation, but not before one year if already eligible:

Basic Pension Credit	Retirement Age
25 Years	59
15 Years	62
Less than 15 Years	65

8. **ADMINISTRATION EXPENSES.** We have assumed \$400,000 will be the annual cost of administration.
9. **NUMBER OF ACTIVE PARTICIPANTS.** We have assumed that the number of active participants will remain constant from here forward with replacements being made immediately upon pension or death. Furthermore, active participants, for valuation purposes, are defined as those participants who earned any Basic Service in the fiscal year immediately preceding the date of the actuarial valuation or who has earned at least one year of total Basic Service.
10. **ASSET VALUATION METHOD.** Asset Valuation Method Six with a five-year smoothing of future investment gains and losses.
11. **FUNDING METHOD.** Unit Credit.

SECTION 2. PLAN DESCRIPTION (CONT'D)

CENSUS OF ACTIVE PARTICIPANTS

Table 2. depicts the active participants as of 1/1/2024.

TABLE 2.
CENSUS OF ACTIVE PARTICIPANTS
YEARS OF PENSION SERVICE TO DATE

AGE	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40-44	45-49	50 & Over	TOTAL
20-24	30	4	0	0	0	0	0	0	0	0	0	34
25-29	64	23	11	10	2	0	0	0	0	0	0	110
30-34	37	22	22	17	6	1	0	0	0	0	0	105
35-39	24	11	7	8	8	7	6	2	1	0	0	74
40-44	23	10	13	16	13	7	7	7	1	0	1	98
45-49	10	11	8	8	3	7	8	9	5	3	3	75
50-54	11	13	9	8	4	10	2	6	6	3	9	81
55-59	3	8	2	4	4	5	6	11	6	8	20	77
60-64	2	3	2	4	5	3	1	3	0	2	9	34
65-69	2	2	0	0	0	0	2	2	0	1	1	10
70-74	0	0	0	0	0	0	0	0	0	0	0	0
UNKNOWN	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	206	107	74	75	45	40	32	40	19	17	43	698

Demographic Data Statistics

- 1.) average age of the active participant is age 40 and their average years of pension service is 18 years.
- 2.) average age of the separated vested participants is age 55 and their average accrued monthly pension benefit is \$604.71.
- 3.) average age of the retired participants is age 73 and their average monthly pension benefit is \$1,385.73.

SECTION 7. ACTUARIAL CERTIFICATION

**SUMMIT
ACTUARIAL SERVICES, LLC**

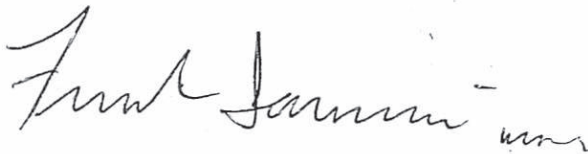
11 Racquet Road, P.O. Box 7202
Newburgh, New York 12550
Phone 845-567-6090

To: Trustees,
Laborers Local 17 Pension Fund

Re: Actuarial Certification

This is to certify that we have performed an actuarial valuation of the Laborers Local 17 Pension Fund as of January 1, 2024 based upon the rules and regulations in effect on such date.

A summary of the results of that valuation is attached.



Frank Iannucci, MSPA, MAAA
Enrolled Actuary No. 20-5241

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

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

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

OMB No. 1210-0110

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.

A Name of plan LABORERS' LOCAL NO. 17 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LABORERS' INTERNATIONAL UNION OF N.A. LOCAL NO. 17 PENSION FUND	D Employer Identification Number (EIN) 14-6025196

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

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets

(1) Current value of assets	1b(1)	126,059,953
(2) Actuarial value of assets for funding standard account.....	1b(2)	132,284,413

c (1) Accrued liability for plan using immediate gain methods	1c(1)	125,320,587
--	--------------	-------------

(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases	1c(2)(a)	0
---	-----------------	---

(b) Accrued liability under entry age normal method.....	1c(2)(b)	0
--	-----------------	---

(c) Normal cost under entry age normal method	1c(2)(c)	0
---	-----------------	---

(3) Accrued liability under unit credit cost method.....	1c(3)	125,320,587
--	--------------	-------------

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
--	--------------	--

(2) "RPA '94" information:

(a) Current liability	1d(2)(a)	257,183,468
-----------------------------	-----------------	-------------

(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	5,902,809
--	-----------------	-----------

(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	0
---	-----------------	---

(3) Expected plan disbursements for the plan year	1d(3)	9,198,057
---	--------------	-----------

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		09/08/2025
------------------	---	------------

Signature of actuary

Date

FRANK IANNUCCI

2305241

Type or print name of actuary

Most recent enrollment number

SUMMIT ACTUARIAL SERVICES, LLC

845-567-6090

Firm name

Telephone number (including area code)

11 RACQUET ROAD

NEWBURGH NY 12550

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

- k** Has a change been made in funding method for this plan year? Yes No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? Yes No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29%
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate.....	6d	7.00%
e Salary scale	6e	0.00% <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	10.4%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.5%
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	400,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	841,341	86,332
4	2,942,737	301,960

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	2,286,876
c Amortization charges as of valuation date:		
	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	8,365,432
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	731,661
e Total charges. Add lines 9a through 9d.....	9e	11,383,969
Credits to funding standard account:		
f Prior year credit balance, if any	9f	50,564,937
g Employer contributions. Total from column (b) of line 3	9g	11,213,943
h Amortization credits as of valuation date.....		
	Outstanding balance	
(1) ERISA FFL (accrued liability FFL).....	9h	1,379,623
(2) "RPA '94" override (90% current liability FFL)	9j(2)	109,683,484
(3) FFL credit	9j(3)	0
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	3,958,487
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	62,783,612
(2) "RPA '94" override (90% current liability FFL)	9j(2)	109,683,484
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency.....	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	67,116,990
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	55,733,021
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

SECTION 2. PLAN DESCRIPTION

IN GENERAL

The plan is funded through employer contributions and investment yield on the plan funds.

Coverage is afforded employees working in the Local's jurisdiction for employers with collective bargaining agreements providing for contributions to the plan.

PLAN PROVISIONS

An outline of the major plan provisions in effect as of 1/1/2024 is contained in Table 1.

TABLE 1.
PLAN PROVISIONS

VESTING SERVICE:	
Time Period	Years of Vesting Service Earned
Currently	one year for each year in which at least 800 hours of pension service or related service is earned

ELIGIBILITY FOR BENEFITS:		
Type of Benefit	Age Requirement	Service Requirement
Normal Pension	65	Five years of vesting service or pension credit, or five years of continuous plan participation
Early Pension	55	15 years of Basic Service Credit
Disability Pension	under normal pension age or 50	10 Years of Basic Service Credit and receiving a Social Security Disability Benefit 15 years of Basic Service Credit
Pre-Pension Surviving Spouse Pension	None	Vested and married for one year
Vesting	None	5 years of vesting service

SECTION 2. PLAN DESCRIPTION (CONT'D.)

BENEFITS:		
Type	Amount	Duration
Normal Pension	\$55 each year of Future Pension Service after 2023 \$50 each year of Future Pension Service after 2004 (\$40 for Tier II benefits effective 1/1/12), \$46 each year of Future Pension Service 1/1/86-12/31/2004, \$40 each year of Future Pension Service 7/1/65-12/31/85, \$9 each year of Past Pension Service prior to 7/1/65	3 Year Certain and Life
Early Pension	Same as normal but reduced 1/4 of 1% for each month prior to age 65. No reduction for participants with at least 25 years of Basic Service or Tier II benefits if age 57 with 30 years of Basic Service or age 62 with 20 years of Basic Service	3 Year Certain and Life
Disability	Same as normal but reduced 1/4 of 1% for each month prior to age 60 to a maximum reduction of 50%. No reduction for participants at least age 50 with 15 years of Basic Service.	3 Year Certain and Life
Pre-Pension Surviving Spouse Pension	Payable in married couple form when a participant would have attained earliest pension age	3 Year Certain and Life
Post-Pension Surviving Spouse Pension	Married couple benefit	Life

OPTIONS AT NORMAL AND EARLY PENSION AGE:		
Type	Amount	Duration
3 Year Certain & Life Annuity	Same as normal	3 Year Certain and Life
Married Couple	Actuarially reduced with 100% of the pension payable to surviving spouse	Life of both pensioner and spouse

ASSUMPTIONS

ASSUMPTIONS

We suggest and have used in this valuation the following assumptions:

1. **MORTALITY.** The mortality table we have employed in this valuation is the RP-2000 with Scale AA.
2. **INVESTMENT YIELD FOR VALUATION PURPOSES.** We have assumed that the plan funds will earn 7% annual compound interest in the future.
3. **INVESTMENT YIELD FOR THE PURPOSES OF ACCUMULATED PLAN BENEFITS AND EMPLOYER WITHDRAWAL LIABILITY.** Same as the investment yield utilized for valuation purposes, 7%.
4. **TURNOVER.** We have assumed that no terminations of employment, other than death, disability or pension, will occur in the future.
5. **DISABILITY.** We have employed the 1973 Disability Model, Transactions of Society of Actuaries, XXVI, in assuming the rate of disability in the future.
6. **FUTURE WORK YEAR.** We have assumed that each active participant will work 1,300 hours per year in the future.
7. **AGE AT PENSION.** We have assumed that each active participant will retire at the following age based on their total Basic Pension Credit as of the date of the valuation, but not before one year if already eligible:

Basic Pension Credit	Retirement Age
25 Years	59
15 Years	62
Less than 15 Years	65

8. **ADMINISTRATION EXPENSES.** We have assumed \$400,000 will be the annual cost of administration.
9. **NUMBER OF ACTIVE PARTICIPANTS.** We have assumed that the number of active participants will remain constant from here forward with replacements being made immediately upon pension or death. Furthermore, active participants, for valuation purposes, are defined as those participants who earned any Basic Service in the fiscal year immediately preceding the date of the actuarial valuation or who has earned at least one year of total Basic Service.
10. **ASSET VALUATION METHOD.** Asset Valuation Method Six with a five-year smoothing of future investment gains and losses.
11. **FUNDING METHOD.** Unit Credit.

SECTION 2. PLAN DESCRIPTION (CONTD)

CENSUS OF ACTIVE PARTICIPANTS

Table 2. depicts the active participants as of 1/1/2024.

**TABLE 2.
CENSUS OF ACTIVE PARTICIPANTS
YEARS OF PENSION SERVICE TO DATE**

AGE	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40-44	45-49	50 & Over	TOTAL
20-24	30	4	0	0	0	0	0	0	0	0	0	34
25-29	64	23	11	10	2	0	0	0	0	0	0	110
30-34	37	22	22	17	6	1	0	0	0	0	0	105
35-39	24	11	7	8	8	7	6	2	1	0	0	74
40-44	23	10	13	16	13	7	7	7	1	0	1	98
45-49	10	11	8	8	3	7	8	9	5	3	3	75
50-54	11	13	9	8	4	10	2	6	6	3	9	81
55-59	3	8	2	4	4	5	6	11	6	8	20	77
60-64	2	3	2	4	5	3	1	3	0	2	9	34
65-69	2	2	0	0	0	0	2	2	0	1	1	10
70-74	0	0	0	0	0	0	0	0	0	0	0	0
UNKNOWN	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	206	107	74	75	45	40	32	40	19	17	43	698

Demographic Data Statistics

- 1.) average age of the active participant is age 40 and their average years of pension service is 18 years.
- 2.) average age of the separated vested participants is age 55 and their average accrued monthly pension benefit is \$604.71.
- 3.) average age of the retired participants is age 73 and their average monthly pension benefit is \$1,385.73.

**SCHEDULE B ATTACHMENT LINE #7
LABORERS LOCAL 17 PENSION FUND
E.I.N. 14-6025196 PLAN NUMBER 001
AMORTIZATION RECORD IN SUPPORT OF FUNDING STANDARD ACCOUNT FOR 2024**

AMORTIZATION CHARGES	DATE OF FIRST <u>CHARGE OR CREDIT</u>	YEARS <u>REMAINING</u>	OUTSTANDING BALANCE <u>BEGINNING OF YEAR</u>	AMORTIZATION <u>CHARGE OR CREDIT</u>
ENIL 2009	01/01/2009	14	7,698,455	822,691
Actuarial Loss	01/01/2010	1	550,330	550,330
Actuarial Loss	01/01/2011	2	1,204,741	622,741
Actuarial Loss	01/01/2012	3	1,645,311	585,933
Actuarial Loss	01/01/2013	4	376,735	103,946
Actuarial Loss	01/01/2014	5	860,479	196,133
Actuarial Loss	01/01/2015	6	1,146,105	224,718
Actuarial Loss	01/01/2016	7	615,824	106,793
Actuarial Loss	01/01/2017	8	3,207,074	501,945
Actuarial Loss	01/01/2018	9	3,269,899	469,052
Assumption Change	01/01/2019	10	4,266,997	567,780
Actuarial Loss	01/01/2020	11	2,708,206	337,531
Assumption Change	01/01/2020	11	6,702,895	835,399
Actuarial Loss	01/01/2021	12	8,352,755	982,830
Assumption Change	01/01/2021	12	1,345,813	158,356
Plan Change	01/01/2022	13	4,199,304	469,580
Actuarial Loss	01/01/2023	14	4,130,298	441,382
Assumption Change	01/01/2024	15	2,942,737	301,960
Actuarial Loss	01/01/2024	15	841,341	86,332
Total Charges			56,065,298	8,365,432
AMORTIZATION CREDITS				
Special Asset Value Rule	01/01/2009	15	2,672,316	274,211
ENIL 2010	01/01/2010	14	3,353,481	358,368
Actuarial Gain	01/01/2019	10	1,275,082	169,666
Actuarial Gain	01/01/2022	13	5,163,308	577,378
Total Credits			12,464,187	1,379,623

March 23, 2024

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (SE:TEGE:EP)
Room 1700 - 17th Floor
230 S. Dearborn Street
Chicago, IL 60604

Re: Annual Certification - Pension Protection Act of 2006 (PPA)

Plan Identification

Laborers Local 17 Pension Fund
EIN 14-6025196
Board of Trustees
451 Little Britain Road
Newburgh, NY 12550
Telephone Number: 845-565-6878

This certification is being made for the plan year January 1, 2024 through December 31, 2024.

Enrolled Actuary Certification

Frank Iannucci, MAAA, MSPA
Enrolled Actuary Number: 23-05241
Telephone Number: 609-575-6805

Summit Actuarial Services, LLC
11 Racquet Road
Newburgh, NY 12550

Information on Plan Status

The Laborers Local 17 Pension Fund is neither in the endangered status or critical status. Based on a seven-year projection of the actuarial value of assets and the present value of accumulated benefits, the plan's funded ratio is projected to be at least 80% and the Plan is not projected to have an accumulated funding deficiency over the next seven year period.

Projections are based on reasonable actuarial assumptions and methods that offer the best estimate of the anticipated experience under the plan. Projections reflect both the most recent asset value and present value of accumulated benefits available and also reflect reasonably anticipated employer contributions for the current and succeeding plan years. Actuarial assumptions and methods used in the projections are the same as those used in the prior valuation. Actual results will vary due to differences between actual plan experience and that anticipated in the projections.

3/23/2024



Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____

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 the DFVC program

D Check box if filing under: Form 5558 automatic extension special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

1a Name of plan LABORERS' LOCAL NO. 17 PENSION FUND	1b Three-digit plan number (PN) ▶	001
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) LABORERS' INTERNATIONAL UNION OF N.A. LOCAL NO. 17 PENSION FUND 451B LITTLE BRITAIN ROAD NEWBURGH NY 12550	1c Effective date of plan 07/01/1965	2b Employer Identification Number (EIN) 14-6025196
	2c Plan Sponsor's telephone number 845-565-6878	2d Business code (see instructions) 237310

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

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

SIGN HERE	<input checked="" type="checkbox"/> <i>Michael Tamburri</i>	10-15-25	MICHAEL TAMBURRI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<input checked="" type="checkbox"/> <i>Michael Tamburri</i>	10-15-25	MICHAEL TAMBURRI
	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

61351PEN Laborers' International Union of
14-6025196
FYE: 12/31/2024

10/15/2025 4:33 PM

Federal Statements
Laborers' Local No. 17 Pension Fund
Plan: 001

Plan transactions in excess of 5% of plan assets

<u>Name</u>		<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>
<u>Description</u>								
FIRST AMER GOV'T OBLIGATION		\$27152473	\$	\$	\$	\$	\$	\$
FIRST AMER GOV'T OBLIGATION			28040649			28040649		
LORD ABBETT CORE FIXED INCO		10938564						

Federal Statements

FYE: 12/31/2024

**Laborers' Local No. 17 Pension Fund
Plan: 001****Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
		ABBOTT LABORATORIES	\$ 297,950	\$ 300,194
		ABBVIE INC	499,883	675,971
		ADOBE INC.	254,056	209,000
		AIR PRODUCTS	111,371	101,514
		ALLSTATE CORP	338,528	382,688
		ALPHABET INC CLA	921,164	1,166,088
		AMAZON COM INC	959,604	1,278,166
		AMERICAN EXPRESS CO	469,822	861,285
		AMERICAN TOWER CORP	257,200	262,093
		AMPHENOL CORP	252,336	276,203
		APPLE INC COM	1,445,648	2,650,445
		BOSTON SCIENTIFIC CO	215,386	349,241
		BROADCOM INC	520,883	1,525,739
		CHEVRON CORPORATION	198,475	252,166
		COCA COLA COMPANY	439,225	443,291
		COMCAST CORP CLASS A	254,324	242,669
		CONOCOPHILLIPS	186,173	179,002
		CONSTELLATION	229,218	266,215
		COSTCO WHSL CORP	301,603	450,805
		CROWDSTRIKE	216,148	237,801
		DATADOG INC	88,955	110,025
		DICKS SPORTING GOODS	167,833	265,454
		ELEVANCE HEALTH INC	173,843	190,721
		ELI LILLY CO	293,574	453,164
		EXXON MOBIL CORP	656,674	687,910
		GEROVA FINANCIAL GRO	1,000,000	
		GOLDMAN SACHS GROUP	473,405	671,683
		HOME DEPOT INC	247,450	282,018
		HONEYWELL INTERNATIO	153,139	244,413
		INTL BUSINESS MACHIN	318,609	444,057
		INTUIT INC	271,400	312,993
		J P MORGAN CHASE CO	625,863	1,199,023
		KKR CO INC A	296,791	394,032
		LOWES CO INC	111,817	277,897
		MARSH MCLENNAN COS.	126,348	295,887
		MARTIN MARIETTA MATL	139,981	162,181
		MASTERCARD INC	300,277	414,411
		MCDONALDS CORP COM	379,819	450,779
		MCKESSON	188,954	199,469
		META PLATFORMS INC.	420,768	726,032
		MICRON TECHNOLOGY IN	84,043	96,784
		MICROSOFT CORP COM	1,629,255	2,491,908
		MONDELEZ INTL	137,104	173,755
		MORGAN STANLEY	218,234	317,569
		MOTOROLA SOLUTIONS I	163,836	425,714
		NETFLIX COM INC	208,075	448,334
		NEXTERA ENERGY INC	218,363	325,401
		NORTHROP GRUMMAN COR	186,197	173,637
		NVIDIA CORP	488,569	1,408,568
		ORACLE CORPORATION	203,908	200,801
		PALO ALTO NETWORKS I	211,355	305,693
		PEPSICO INC	136,437	178,671

Federal Statements

FYE: 12/31/2024

**Laborers' Local No. 17 Pension Fund
Plan: 001**

Assets Held for Investment (continued)

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
		PHILIP MORRIS INTL	\$ 201,990	\$ 267,538
		PROLOGIS INC	262,865	274,397
		RTX CORPORATION	350,628	399,234
		S P GLOBAL INC.	218,781	282,881
		SALESFORCE INC.	387,162	391,166
		SCHWAB CHARLES CORP	207,915	214,777
		SERVICENOW INC.	295,970	490,835
		STARBUCKS CORP COM	155,178	146,548
		T MOBILE US INC	278,567	405,039
		TESLA INC.	217,139	375,571
		TEXAS INSTRUMENTS IN	72,880	123,007
		TJX COMPANIES INC	351,549	468,018
		UNION PACIFIC CORP C	97,521	186,309
		UNITED RENTALS INC.	258,467	352,220
		UNITEDHEALTH GROUP I	396,774	627,772
		US BANCORP	328,740	327,157
		VERTEX PHARMACEUTICA	167,635	193,296
		VERTIV	110,316	144,285
		WALMART INC COM	196,829	371,248
		WEC ENERGY GROUP INC	194,229	252,121
		ZOETIS INC. CL A	292,225	260,851
		ACCENTURE PLC	412,815	653,452
		EATON CORP	155,285	255,192
		LINDE PLC SHS	167,851	386,969
		NOVO NORDISK	193,597	375,128
		SHOPIFY INC A	215,834	218,128
		SMURFIT	67,922	268,517
		TAIWAN SEMICONDUCTOR	181,070	134,449
		TRANE TECHNOLOGIES P	251,403	347,978
		ARA CORE PROPERTY FU	4,067,539	4,331,443
		LORD ABBETT CORE FIX	24,325,556	22,276,034
		PRINCIPAL GLOBAL INV	572,733	1,529,645
		SEPARATE ACCOUNT W1	5,992,000	5,832,854
		VANGUARD TOTAL INSTI	12,004,078	12,755,030
		VANGUARD SMALL CAP I	4,985,324	12,254,280
		BRIGADE CLASS A 2023	6,000,000	7,574,202
		BRIGADE CLASS A 2024	2,500,000	2,647,522
		ULLICO INFRASTRUCTUR	7,041,481	9,285,614
		AFL-CIO EQUITY INDEX	3,471,170	20,299,291
		FIRST AMERICAN GOVER	1,231,518	1,231,518
		CASH	611	611