

Data to be Submitted

2022 PBGC Comprehensive Premium Filing

Amended filing

Disaster Relief

Part I – General Plan Information

1 Plan sponsor information

a Name Durham City Transit Company
b Six-digit business code 541990 c First six digits of CUSIP number N/A

2 Plan administrator information

a Name Durham City Transit Company
b Address line 1 1903 Fay Street
c Address line 2 _____
d City Durham e State NC f Zip 27704 g Country (if not U.S.) _____
h Contact person
(1) Name (for "attention" line of mailings) STEPHEN MILLER
(2) e-mail address stephen.miller@dctc-data.org (3) Phone number: (919) 500-2511 ext _____
i Alternative phone number for Insured Plans List on pbgc.gov: _____ ext _____

3 Additional plan contact (optional)

(1) Name _____
(2) e-mail address _____ (3) Phone number: _____ ext _____

4 Plan information

a Plan name Durham Retirement Plan
b Premium payment year information:
(1) This filing is for the premium payment year commencing 01/01/2022 and ending 12/31/2022.
(2) For the premium payment year, is the plan a "small plan" (see definitions section of instructions)? Yes No
(3) If the plan year commencement date has changed since the most recent PBGC filing as a result of a plan amendment changing the plan year, enter the date the plan year change was adopted _____
(4) Check box if plan qualifies to pay a prorated premium for this premium payment year.
c Employer Identification Number and Plan Number information:
(1) EIN and PN: EIN 26-0846505 PN 002
(2) If the EIN and PN are not **both** the same as on the most recent premium filing, enter EIN and PN from most recent premium filing: EIN _____ PN _____. Otherwise, skip to item 4c(3).
(3) If the EIN and PN are not **both** the same as on the 2021 Form 5500, enter EIN and PN from 2021 Form 5500 and provide explanation: Otherwise, skip to item 4d. EIN _____ PN _____. Explanation _____
d Plan effective date 01/01/1991
e Plan type: Multiemployer Single-employer other than CSECs (including multiple-employer plans) CSEC Plan
f Check box if plan is a new or newly covered plan and provide the following information:
(1) Adoption date _____ (2) Date coverage began on _____
(3) Is the plan a "continuation plan" (see definitions section of instructions)? Yes No

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Part II – Flat-Rate Premium Information			
5 Flat-rate Premium			
a Participant count date: Month <u>12</u> Day <u>31</u> Year <u>2021</u>			
b Flat-rate premium calculation			
(1) Applicable rate (Single-employer plans other than CSECs - enter \$88; Multiemployer plans - enter \$32; CSEC plans- enter \$19)			88
(2) Participant count as of participant count date			
Active: <u>178</u>	Terminated vested: <u>109</u>	Retirees and beneficiaries: <u>67</u>	Total: <u>354</u>
(3) Flat-rate premium (item 5b(1) x item 5b(2))			<u>31152</u>

Part III – Variable-rate Premium Information	
Multiemployer plans — Skip to Part IV	
<p>Complete item 6 only if the plan is electing, or revoking an election, to use the Alternative Premium Funding Target instead of the Standard Premium Funding Target; otherwise skip to item 7. CSEC plans may not make this election.</p>	
6 Alternative Premium Funding Target Election or Revocation	
<p>a <input type="checkbox"/> Election - Check box to elect to use the Alternative Premium Funding Target instead of the Standard Premium Funding Target. The election will be effective — and the plan will be required to use the Alternative Premium Funding Target — beginning with this premium payment year and for all subsequent plan years unless and until the election is subsequently revoked.</p>	
<p>b <input type="checkbox"/> Revocation - Check box to revoke a prior election to use the Alternative Premium Funding Target. The revocation will be effective — and the plan will be required to use the Standard Premium Funding Target — beginning with this premium payment year and for all subsequent plan years unless and until a new election is subsequently made.</p>	
Note — Elections or Revocations must remain in place for at least five years.	
7 Variable-rate Premium (VRP)	
a VRP exemptions — If an exemption applies, check applicable box and skip to item 8.	
<input type="checkbox"/> New or newly covered small plan other than a continuation plan	<input type="checkbox"/> No vested participants
<input type="checkbox"/> Standard termination with a final distribution during the premium payment year	<input type="checkbox"/> 412(e)(3) plan
<input type="checkbox"/> Standard termination with a proposed termination date in a prior year (proposed termination date: __ __ __ __)	
b VRP small employer cap qualification — <input type="checkbox"/> Check box if this plan qualifies for the small employer cap applicable to certain plans of small employers (those with 25 or fewer employees). If box is checked, items 7c through 7g may, but need not, be omitted.	
c Assumptions and methods used to determine premium funding target	
(1) Premium funding target method: <input checked="" type="checkbox"/> Standard <input type="checkbox"/> Alternative <input type="checkbox"/> NA, CSEC	
(2) Discount rate(s): 1 st segment <u>1.16</u> % 2 nd segment <u>2.72</u> % 3 rd segment <u>3.10</u> % <input type="checkbox"/> N/A, full yield curve used CSEC plan rate _____%	
(3) UVB valuation date: Month <u>01</u> Day <u>01</u> Year <u>22</u>	
d Premium funding target as of UVB valuation date — <input type="checkbox"/> Check box if the reported premium funding target information is an estimate.	
(1) Attributable to active participants	<u>12824213</u>
(2) Attributable to terminated vested participants	<u>6344163</u>
(3) Attributable to retirees and beneficiaries receiving payment	<u>6155421</u>
(4) Total premium funding target (item 7d(1) + item 7d(2) + item 7d(3))	<u>25323797</u>
e Market value of assets as of UVB valuation date	<u>17536740</u>
f Unfunded vested benefits (excess, if any, of item 7d(4) over item 7e, rounded up to the next \$1,000)	<u>7788000</u>
g Uncapped variable-rate premium (CSEC plans item 7f x 0.009. Other plans, item 7f x 0.048)	<u>373824</u>
h Maximum VRP	
(1) MAP-21 cap (\$598 x item 5b(2))	<u>211692</u>
(2) Small employer cap, if applicable (\$5 x item 5b(2) x item 5b(2)) — Omit this item if plan is not eligible for this cap	_____
(3) Maximum variable-rate premium — If the plan qualifies for the small employer cap, the lesser of item 7h(1) and 7h(2). Otherwise, item 7h(1).	<u>211692</u>
i Variable-rate premium — If the plan qualifies for the small employer cap and item 7g was omitted, item 7h(3). Otherwise, the lesser of item 7g and item 7h(3).	<u>211692</u>

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Part IV – Total Premium Information

8 Premium proration (If the plan does not qualify for premium proration, skip to item 9)

- a Number of months (complete and partial) in the short plan year or short coverage year _____
- b Total premium before reflecting proration (item 5b(3) + item 7i, if applicable) _____

9 Total premium — If the plan does not qualify for premium proration, item 5b(3) + item 7i, if applicable. If the plan qualifies for premium proration, item 8b x item 8a ÷ 12.

242844.00

Part V – Payment Information

10 Premium credit

- a Payments made previously for this premium payment year (including credits used) _____
- b Outstanding credit from prior premium payment years _____
- c Total (item 10a + item 10b) _____

11 Amount due (excess, if any, of item 9 over item 10c)

242844.00

12 Treatment of overpayment

- a Excess, if any, of item 10c over item 9 _____
- b Treatment of balance (select one):
 Credit towards next year's premium Refund by check
 Refund by electronic funds transfer (ACH). If you select this option, complete item 12c.
- c Information for ACH refund: Type of account Checking Savings Bank routing number _____
 Account number _____

Part VI – Miscellaneous Information

13 Final filing – If this is the last filing for this plan, enter the date of event _____ and check box that best describes why filing obligation is ceasing:

- Merger/Consolidation Trusteeship Distribution pursuant to termination Cessation of covered status (enter explanation)

14 Transfers between plans – If this plan transferred some, or all assets or liabilities to another plan (or vice versa) since the most recent comprehensive premium filing, provide the following information with respect to the plan to (or from) which assets or liabilities were transferred (if transfer involved a new or newly covered plan or if more than one transfer needs to be reported, see instructions).

- a Check box for (1) or (2), whichever is applicable box: (1) This plan is the transferor plan. (2) This plan is the transferee plan.
- b Employer Identification numbers and plan numbers: Transferor Plan: EIN _____ PN _____ Transferee Plan EIN _____ PN _____
- c Type of transfer: Merger Consolidation Spinoff to/from another plan Other d Date of transfer _____
- e Additional information for certain transactions. Complete this item only if the transfer occurred on the first day of the plan year and the plan is not a new plan.
- (1) Was transfer de minimis? Yes No
- (2) If plan is the transferee plan in a de minimis merger, was plan smaller than transferor plan (see instructions)? Yes No

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<p>15 Participation freeze – If, as of the beginning of the premium payment year, this plan is closed to new entrants, enter the date the plan became closed to new entrants _____.</p>
<p>16 Accrual freeze – If, as of the beginning of the premium payment year, benefit accruals under this plan are partially or totally frozen, enter the date the freeze became effective _____ and check box that best describes the nature of the freeze:</p> <p> <input type="checkbox"/> For all participants, both pay and service are frozen <input type="checkbox"/> For all participants, service is frozen, pay is not <input type="checkbox"/> For some participants, both pay and service are frozen <input type="checkbox"/> For some participants, service is frozen, pay is not <input type="checkbox"/> Other (enter explanation) _____ </p>
<p>17 Risk transfer activity – Do not complete this item if this is the last filing for this plan</p> <p>a Lump Sum Windows: If the plan provided one or more lump sum windows during the prior premium payment year, report the number of participants eligible to elect a lump sum under all such windows and the number of participants who elected a lump sum:</p> <p>(1) Participants not in pay status when lump sum was offered: Eligible to elect lump sum _____ Elected lump sum _____</p> <p>(2) Participants in pay status when lump sum was offered: Eligible to elect lump sum _____ Elected lump sum _____</p> <p>b Annuity purchases: If the plan purchased annuities for a group of participants during the prior premium payment year, report the number of participants for whom an annuity was purchased:</p> <p>(1) Participants not in pay status when annuity was purchased: _____</p> <p>(2) Participants in pay status when annuity was purchased: _____</p>
<p>18 Amended filing – Complete this item only if this is an amended filing</p> <p>a If either the first or last day of the premium payment year reported in this amended filing (item 4b(1)) differs from what was reported in the filing that is being amended, provide the dates that were reported in the original filing: Date premium payment year commenced _____ Date premium payment year ended _____.</p> <p>b If the EIN and PN reported in this amended filing (item 4c(1)) are not both the same as what was reported in the filing that is being amended, enter the EIN and PN from the original filing: EIN _____ PN _____.</p> <p>c If the reason for amending the filing is other than reconciling an estimated Variable-rate Premium and the total premium reported in this amended filing (item 9) is less than the amount reported in the filing that is being amended, provide an explanation of why an amended filing is necessary: _____ _____</p>
<p>19 Disaster relief – Complete this item only if this filing is subject to an extended due date per PBGC’s disaster relief announcement.</p> <p>a Identifying number of applicable IRS Disaster Relief News Release (e.g., CA-2020-01): _____</p> <p>b Is the plan administrator’s address (i.e., address reported in item 2) in the disaster area covered by the applicable IRS News Release)? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>c Complete this item only if item 19b is “No”. Enter the information below as it relates to the person affected by the disaster.</p> <p>(1) Name _____ (2) Role _____</p> <p>(3) Address line 1 _____</p> <p>(4) Address line 2 _____</p> <p>(5) City _____ (6) State _____ (7) Zip _____</p>

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Part VII – Certifications

20 Certification of Plan Administrator – The plan administrator must sign and complete this item.

I certify under penalty of perjury, to the best of my knowledge and belief, that all the information in the filing is true, correct and complete and has been determined in accordance with PBGC's premium regulations and instructions, except that if the filing reports an estimated premium funding target, the estimate is reasonable, takes into account the most current information available to the enrolled actuary, and has been determined in accordance with generally accepted actuarial principles and practices, and that if I received Variable-rate Premium information certified by an enrolled actuary for this filing, the Variable-rate premium information in the filing is the same as the Variable-rate Premium information certified by the enrolled actuary.

Name of person signing: First name _____ Last name _____

E-mail address

Telephone

Signature

Date

21 Certification of Enrolled Actuary – An enrolled actuary must sign and complete this item unless the plan is (1) a multiemployer plan, (2) exempt from the Variable-rate Premium, or (3) eligible for the small employer cap, paying the maximum VRP and not reporting the uncapped VRP.

I certify under penalty of perjury, to the best of my knowledge and belief, that the Variable-rate Premium information in the filing is true, correct and complete and has been determined in accordance with PBGC's premium regulations and instructions; except that if the premium funding target is estimated, the estimate is reasonable, takes into account the most current information available to me and has been determined in accordance with generally accepted actuarial principles and practices.

Name of person signing: First name STEWARD Last name SAINVIL

PRINCIPAL FINANCIAL GROUP
Firm

(678) 322-3602 ext _____
Telephone

Sainvil.Steward@principal.com
E-mail address

20-08415
Enrollment number

Signature

Date