

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
HEALTH & WELFARE TRUST FUND**

FIRST QUARTER 2024

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2024 CONTRIBUTIONS AND EXPENSES
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INCOME				
EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 8.50	31,877.00	68	\$ 270,955
GIANT RECYCLING	\$ 8.50	10,433.38	23	\$ 88,684
GIANT WAREHOUSE	\$ 8.50	122,075.70	216	\$ 1,037,643
WASHINGTON FOOD	\$ 6.00	1,150.50	3	\$ 6,903
COBRA			1	\$ 2,497
SELF PAY			1	\$ 2,380
TOTAL INCOME		165,536.58	312	\$ 1,409,062

BENEFIT EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
CIGNA OONSP	19%	\$ 10,717	\$ 0.065	
CIGNA HEALTH CARE	\$ 29.09	\$ 29,062	\$ 0.180	
DENTAL	\$ 31.58	\$ 27,948	\$ 0.170	
DISABILITY		\$ 8,872	\$ 0.050	
DRUG		\$ 179,519	\$ 1.080	
HEARING GVS/FULLY INSURED	\$ 0.29	\$ 272	\$ -	
LIFE/AD&D-ING	\$ 0.21	\$ 9,604	\$ 0.060	\$0.193 LIFE / \$0.016 AD&D
MEDICAL		\$ 412,811	\$ 2.490	
OPTICAL GVS/FULLY INSURED	\$ 5.90	\$ 5,865	\$ 0.040	
STOP LOSS ¹	\$ 28.38	\$ 26,678	\$ 0.161	
SUB TOTAL		\$ 711,348	\$ 4.296	

OPERATING EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
ADMINISTRATION ¹	\$ 27.01	\$ 25,335	\$ 0.150	
ADMINISTRATION HIPAA	\$ 0.21	\$ 196	\$ 0.001	
MISCELLANEOUS		\$ 62,931	\$ 0.380	
SUB TOTAL		\$ 88,462	\$ 0.531	

TOTAL EXPENSES	\$ 799,810	\$ 4.827
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SURPLUS (DEFICIT)	\$ 609,252
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AVG. HOURLY INCOME	\$ 8.51
AVG. HOURLY EXPENSE	\$ 4.83
SURPLUS (DEFICIT)	\$ 3.68

¹ Rate change effective 1/1/24

FIRST QUARTER 2024 MISCELLANEOUS EXPENSES
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MISCELLANEOUS EXPENSES	AMOUNT
AMERICAN CORE REALTY INVESTMENT MANAGER FEES	\$ 7,275
BONDING AND INSURANCE	\$ 809
CHARTWELL INVESTMENT MANAGER FEES	\$ 12,167
CONSULTING	\$ 16,735
CYBER LIABILITY INSURANCE	\$ 511
GREEN LIGHT TECHNOLOGY SERVICES	\$ 4,000
LEGAL	\$ 13,542
MEETING	\$ 525
NEW YORK PUBLIC GOODS POOL	\$ 378
PNC FEES	\$ 857
POSTAGE	\$ 527
PRINTING	\$ 267
WEDGE CAPITAL INVESTMENT MANAGER FEES	\$ 5,338
TOTAL	\$ 62,931

2024
QUARTERLY RECAPS

INCOME	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
CONTRIBUTIONS	\$ 1,404,185	\$ -	\$ -	\$ -	\$ 1,404,185
COBRA	\$ 2,497	\$ -	\$ -	\$ -	\$ 2,497
SELF PAY	\$ 2,380	\$ -	\$ -	\$ -	\$ 2,380
INTEREST & DIVIDENDS	\$ 206,391	\$ -	\$ -	\$ -	\$ 206,391
MISCELLANEOUS INCOME	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL INCOME	\$ 1,615,453	\$ -	\$ -	\$ -	\$ 1,615,453
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BENEFIT EXPENSES					
CIGNA OONSP	\$ 10,717	\$ -	\$ -	\$ -	\$ 10,717
CIGNA	\$ 29,062	\$ -	\$ -	\$ -	\$ 29,062
DENTAL	\$ 27,948	\$ -	\$ -	\$ -	\$ 27,948
DISABILITY	\$ 8,872	\$ -	\$ -	\$ -	\$ 8,872
DRUG	\$ 179,519	\$ -	\$ -	\$ -	\$ 179,519
HEARING GVS/FULLY INSURED	\$ 272	\$ -	\$ -	\$ -	\$ 272
LIFE/AD&D	\$ 9,604	\$ -	\$ -	\$ -	\$ 9,604
MEDICAL	\$ 412,811	\$ -	\$ -	\$ -	\$ 412,811
OPTICAL	\$ 5,865	\$ -	\$ -	\$ -	\$ 5,865
STOP LOSS	\$ 26,678	\$ -	\$ -	\$ -	\$ 26,678
SUBTOTAL	\$ 711,348	\$ -	\$ -	\$ -	\$ 711,348

OPERATING EXPENSES					
ADMINISTRATION	\$ 25,531	\$ -	\$ -	\$ -	\$ 25,531
MISCELLANEOUS	\$ 62,931	\$ -	\$ -	\$ -	\$ 62,931
SUBTOTAL	\$ 88,462	\$ -	\$ -	\$ -	\$ 88,462

TOTAL EXPENSE	\$ 799,810	\$ -	\$ -	\$ -	\$ 799,810
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SURPLUS (DEFICIT)	\$ 815,643	\$ -	\$ -	\$ -	\$ 815,643
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					AVERAGE
AVG HOURLY INCOME	\$ 9.76				9.76
AVG HOURLY EXPENSE	\$ 4.83				4.83
SURPLUS (DEFICIT)	\$ 4.93	\$ -	\$ -	\$ -	\$ 4.93

TOTAL PARTICIPANTS	312	0	0	0	312
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FUND RESERVE	\$ 23,995,529			
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2023
QUARTERLY RECAPS

INCOME	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$ 1,457,516	\$ 1,606,571	\$ 1,495,603	\$ 1,371,832	\$ 5,931,522
COBRA	\$ 1,804	\$ 3,667	\$ 6,418	\$ 1,834	\$ 13,723
SELF PAY	\$ 2,550	\$ 2,550	\$ 2,550	\$ -	\$ 7,650
INTEREST & DIVIDENDS	\$ 173,910	\$ 207,294	\$ 200,706	\$ 206,925	\$ 788,835
MISCELLANEOUS INCOME ¹	\$ 5,363	\$ -	\$ -	\$ 1,108	\$ 6,471

TOTAL INCOME	\$ 1,641,143	\$ 1,820,082	\$ 1,705,277	\$ 1,581,699	\$ 6,748,201
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BENEFIT EXPENSES					
CIGNA OONSP	\$ 11,746	\$ 4,607	\$ 10,195	\$ 11,492	\$ 38,040
CIGNA	\$ 29,730	\$ 28,945	\$ 28,189	\$ 26,280	\$ 113,144
DENTAL	\$ 31,391	\$ 31,327	\$ 31,169	\$ 27,633	\$ 121,520
DISABILITY	\$ 13,286	\$ 10,800	\$ 11,786	\$ 11,100	\$ 46,972
DRUG	\$ 126,911	\$ 197,074	\$ 208,650	\$ 317,167	\$ 849,802
HEARING GVS/FULLY INSURED	\$ 293	\$ 295	\$ 284	\$ 257	\$ 1,129
LIFE/AD&D	\$ 10,680	\$ 10,471	\$ 10,063	\$ 9,196	\$ 40,410
MEDICAL	\$ 240,090	\$ 266,039	\$ 456,019	\$ 286,253	\$ 1,248,401
OPTICAL	\$ 6,225	\$ 5,942	\$ 5,873	\$ 5,122	\$ 23,162
STOP LOSS	\$ 27,848	\$ 27,572	\$ 27,820	\$ 24,549	\$ 107,789
SUBTOTAL	\$ 498,200	\$ 583,072	\$ 790,048	\$ 719,049	\$ 2,590,369

OPERATING EXPENSES					
ADMINISTRATION	\$ 26,678	\$ 27,646	\$ 24,322	\$ 24,296	\$ 102,942
MISCELLANEOUS	\$ 86,762	\$ 76,574	\$ 67,117	\$ 64,165	\$ 294,618
SUBTOTAL	\$ 113,440	\$ 104,220	\$ 91,439	\$ 88,461	\$ 397,560

TOTAL EXPENSE	\$ 611,640	\$ 687,292	\$ 881,487	\$ 807,510	\$ 2,987,929
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SURPLUS (DEFICIT)	\$ 1,029,503	\$ 1,132,790	\$ 823,790	\$ 774,189	\$ 3,760,272
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	AVERAGE				
AVG HOURLY INCOME	\$ 9.76	\$ 9.79	\$ 9.67	\$ 9.78	\$ 9.75
AVG HOURLY EXPENSE	\$ 3.65	\$ 3.70	\$ 5.00	\$ 4.99	\$ 4.34
SURPLUS (DEFICIT)	\$ 6.11	\$ 6.09	\$ 4.67	\$ 4.79	\$ 5.41

TOTAL PARTICIPANTS	339	353	310	310	328
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FUND RESERVE	\$ 20,480,465	\$ 21,517,088	\$ 21,593,815	\$ 23,340,249
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¹Litigation settlement: Mylan EpiPan - \$1,107.62

FIRST QUARTER 2024 CONTRACT INFORMATION
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COMPANY	PLAN	CURRENT RATES	CURRENT RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	E	\$8.50	02-01-21	TBD	07-17-27
GIANT RECYCLING	E	\$8.50	06-01-22	TBD	06-20-26
GIANT WAREHOUSE	E	\$8.50	06-01-22	TBD	05-15-27
WASHINGTON FOOD	E	\$6.00	11-01-21	TBD	10-31-24

HEALTH AND WELFARE
DELINQUENCY REPORT
As of March 31, 2024

NO DELINQUENCIES

Fund Reserve

Months of Available Fund Reserve			
Expenses			
	Jan - Dec 2023		\$ 2,987,929.00
	Jan - Mar 2024		\$ 799,810.00
	Total		\$ 3,787,739.00
	Per Month		\$ 252,515.93
Fund Reserve			
	Mar-24		\$ 23,995,529.00
	Months of Reserve 3/31/2024		95.0
	Months of Reserve 12/31/2023		95.3

Projected Hourly Contribution - Future Expenses
Based on Most Recent 12 Month Data
(March 2024 - February 2025)

Class E	\$	4.63
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