

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

SECOND QUARTER 2024

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2024 CONTRIBUTIONS AND EXPENSES
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INCOME				
EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 8.50	29,112.25	67	\$ 247,454
GIANT RECYCLING	\$ 8.50	12,845.50	27	\$ 109,187
GIANT WAREHOUSE	\$ 8.50	123,661.60	212	\$ 1,051,124
WASHINGTON FOOD	\$ 6.00	987.00	2	\$ 5,922
COBRA			3	\$ 3,414
SELF PAY			2	\$ 3,409
TOTAL INCOME		166,606.35	313	\$ 1,420,510

BENEFIT EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
CIGNA OONSP	19%	\$ 2,983	\$ 0.018	
CIGNA HEALTH CARE	\$ 29.09	\$ 28,537	\$ 0.171	
DENTAL	\$ 31.58	\$ 30,286	\$ 0.182	
DISABILITY		\$ 7,843	\$ 0.047	
DRUG		\$ 285,619	\$ 1.714	
HEARING GVS/FULLY INSURED	\$ 0.29	\$ 276	\$ 0.002	
LIFE/AD&D-ING	\$ 0.21	\$ 9,980	\$ 0.060	\$0.193 LIFE / \$0.016 AD&D
MEDICAL		\$ 302,165	\$ 1.814	
OPTICAL GVS/FULLY INSURED	\$ 5.90	\$ 5,936	\$ 0.036	
STOP LOSS	\$ 28.38	\$ 27,132	\$ 0.163	
SUB TOTAL		\$ 700,757	\$ 4.207	

OPERATING EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
ADMINISTRATION	\$ 27.01	\$ 25,281	\$ 0.152	
ADMINISTRATION HIPAA	\$ 0.21	\$ 196	\$ 0.001	
MISCELLANEOUS		\$ 73,432	\$ 0.441	
SUB TOTAL		\$ 98,909	\$ 0.594	

TOTAL EXPENSES	\$ 799,666	\$ 4.80
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SURPLUS (DEFICIT)	\$ 620,844
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AVG. HOURLY INCOME	\$ 8.53
AVG. HOURLY EXPENSE	\$ 4.80
SURPLUS (DEFICIT)	\$ 3.73

SECOND QUARTER 2024 MISCELLANEOUS EXPENSES

MISCELLANEOUS EXPENSES	AMOUNT
AUDITOR	\$ 3,000
CHARTWELL INVESTMENT MANAGER FEES	\$ 12,382
CYBER LIABILITY INSURANCE	\$ 645
GREEN LIGHT TECHNOLOGY SERVICES	\$ 3,000
INVESTMENT PERFORMANCE SERVICES	\$ 15,000
LEGAL FEES-FUND CO-COUNSEL	\$ 29,654
MEETING	\$ 525
PNC FEES	\$ 2,999
POSTAGE	\$ 509
WEDGE CAPITAL INVESTMENT MANAGER FEES	\$ 5,718
TOTAL	\$ 73,432

2024
QUARTERLY RECAPS

INCOME	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
CONTRIBUTIONS	\$ 1,404,185	\$ 1,413,687	\$ -	\$ -	\$ 2,817,872
COBRA	\$ 2,497	\$ 3,414	\$ -	\$ -	\$ 5,911
SELF PAY	\$ 2,380	\$ 3,409	\$ -	\$ -	\$ 5,789
INTEREST & DIVIDENDS	\$ 206,391	\$ 252,180	\$ -	\$ -	\$ 458,571
MISCELLANEOUS INCOME ¹	\$ -	\$ 5,390	\$ -	\$ -	\$ 5,390

TOTAL INCOME	\$ 1,615,453	\$ 1,678,080	\$ -	\$ -	\$ 3,293,533
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BENEFIT EXPENSES					
CIGNA OONSP	\$ 10,717	\$ 2,983	\$ -	\$ -	\$ 13,700
CIGNA	\$ 29,062	\$ 28,537	\$ -	\$ -	\$ 57,599
DENTAL	\$ 27,948	\$ 30,286	\$ -	\$ -	\$ 58,234
DISABILITY	\$ 8,872	\$ 7,843	\$ -	\$ -	\$ 16,715
DRUG	\$ 179,519	\$ 285,619	\$ -	\$ -	\$ 465,138
HEARING GVS/FULLY INSURED	\$ 272	\$ 276	\$ -	\$ -	\$ 548
LIFE/AD&D	\$ 9,604	\$ 9,980	\$ -	\$ -	\$ 19,584
MEDICAL	\$ 412,811	\$ 302,165	\$ -	\$ -	\$ 714,976
OPTICAL	\$ 5,865	\$ 5,936	\$ -	\$ -	\$ 11,801
STOP LOSS	\$ 26,678	\$ 27,132	\$ -	\$ -	\$ 53,810
SUBTOTAL	\$ 711,348	\$ 700,757	\$ -	\$ -	\$ 1,412,105

OPERATING EXPENSES					
ADMINISTRATION	\$ 25,531	\$ 25,477	\$ -	\$ -	\$ 51,008
MISCELLANEOUS	\$ 62,931	\$ 73,432	\$ -	\$ -	\$ 136,363
SUBTOTAL	\$ 88,462	\$ 98,909	\$ -	\$ -	\$ 187,371

TOTAL EXPENSE	\$ 799,810	\$ 799,666	\$ -	\$ -	\$ 1,599,476
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SURPLUS (DEFICIT)	\$ 815,643	\$ 878,414	\$ -	\$ -	\$ 1,694,057
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					AVERAGE
AVG HOURLY INCOME	\$ 9.76	\$ 10.07			\$ 9.92
AVG HOURLY EXPENSE	\$ 4.83	\$ 4.80			\$ 4.82
SURPLUS (DEFICIT)	\$ 4.93	\$ 5.27	\$ -	\$ -	\$ 5.10

TOTAL PARTICIPANTS	312	313	0	0	313
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FUND RESERVE	\$ 23,995,529	\$ 24,427,928		
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¹Stop Loss dividend - \$5,389.00, Lovenox Litigation settlements - \$1.12

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

SECOND QUARTER 2024 CONTRACT INFORMATION

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 June 30, 2024

NO DELINQUENCIES

Fund Reserve

Months of Available Fund Reserve			
Expenses			
	Jan - Dec 2023		\$ 2,987,929.00
	Jan - Jun 2024		\$ 1,599,476.00
	Total		\$ 4,587,405.00
	Per Month		\$ 254,855.83
Fund Reserve			
	Jun-24		\$ 24,427,928.00
	Months of Reserve 6/30/2024		95.8
	Months of Reserve 3/31/2024		95.0

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

Class E	\$	4.97
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