

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

THIRD QUARTER 2024

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2024 CONTRIBUTIONS AND EXPENSES
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INCOME				
EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 8.50	29,211.25	66	\$ 248,296
GIANT RECYCLING	\$ 8.50	12,825.70	26	\$ 109,018
GIANT WAREHOUSE	\$ 8.50	124,435.75	216	\$ 1,057,704
WASHINGTON FOOD	\$ 6.00	813.50	2	\$ 4,881
COBRA			2	\$ 1,707
SELF PAY			0	\$ -
TOTAL INCOME		167,286.20	312	\$ 1,421,606

BENEFIT EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
CIGNA OONSP	19%	\$ 2,018	\$ 0.012	
CIGNA HEALTH CARE	\$ 29.09	\$ 28,307	\$ 0.169	
DENTAL	\$ 31.58	\$ 29,812	\$ 0.178	
DISABILITY		\$ 12,857	\$ 0.077	
DRUG		\$ 230,610	\$ 1.379	
HEARING GVS/FULLY INSURED	\$ 0.29	\$ 275	\$ 0.002	
LIFE/AD&D-ING	\$ 0.21	\$ 9,949	\$ 0.059	\$0.193 LIFE / \$0.016 AD&D
MEDICAL		\$ 685,747	\$ 4.099	
OPTICAL GVS/FULLY INSURED	\$ 5.90	\$ 5,361	\$ 0.032	
STOP LOSS	\$ 28.38	\$ 27,330	\$ 0.163	
SUB TOTAL		\$ 1,032,266	\$ 6.170	

OPERATING EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
ADMINISTRATION	\$ 27.01	\$ 25,200	\$ 0.151	
ADMINISTRATION HIPAA	\$ 0.21	\$ 196	\$ 0.001	
MISCELLANEOUS		\$ 160,046	\$ 0.957	
SUB TOTAL		\$ 185,442	\$ 1.109	

TOTAL EXPENSES	\$ 1,217,708	\$ 7.279
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SURPLUS (DEFICIT)	\$ 203,898
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AVG. HOURLY INCOME	\$ 8.50
AVG. HOURLY EXPENSE	\$ 7.28
SURPLUS (DEFICIT)	\$ 1.22

THIRD QUARTER 2024 MISCELLANEOUS EXPENSES
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MISCELLANEOUS EXPENSES	AMOUNT
AMERICAN CORE REALTY INVESTMENT MANAGER FEES	\$ 7,041
AUDITOR	\$ 2,200
CHARTWELL INVESTMENT MANAGER FEES	\$ 13,225
CONSULTING	\$ 60,000
FIDUCIARY LIABILITY INSURANCE	\$ 8,463
GREEN LIGHT TECHNOLOGY SERVICES	\$ 3,000
INVESTMENT PERFORMANCE SERVICES	\$ 7,500
LEGAL FEES - FUND CO-COUNSEL	\$ 41,414
MEETING	\$ 1,225
PNC FEES	\$ 4,835
POSTAGE	\$ 1,018
PRINTING	\$ 2,348
PATIENT-CENTERED OUTCOMES RESEARCH TRUST FUND FEE	\$ 2,022
WEDGE CAPITAL INVESTMENT MANAGER FEES	\$ 5,755
TOTAL	\$ 160,046

2024
QUARTERLY RECAPS

INCOME	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
CONTRIBUTIONS	\$ 1,404,185	\$ 1,413,687	\$ 1,419,899	\$ -	\$ 4,237,771
COBRA	\$ 2,497	\$ 3,414	\$ 1,707	\$ -	\$ 7,618
SELF PAY	\$ 2,380	\$ 3,409	\$ -	\$ -	\$ 5,789
INTEREST & DIVIDENDS	\$ 206,391	\$ 252,180	\$ 215,668	\$ -	\$ 674,239
MISCELLANEOUS INCOME	\$ -	\$ 5,390	\$ -	\$ -	\$ 5,390

TOTAL INCOME	\$ 1,615,453	\$ 1,678,080	\$ 1,637,274	\$ -	\$ 4,930,807
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BENEFIT EXPENSES					
CIGNA OONSP	\$ 10,717	\$ 2,983	\$ 2,018	\$ -	\$ 15,718
CIGNA	\$ 29,062	\$ 28,537	\$ 28,307	\$ -	\$ 85,906
DENTAL	\$ 27,948	\$ 30,286	\$ 29,812	\$ -	\$ 88,046
DISABILITY	\$ 8,872	\$ 7,843	\$ 12,857	\$ -	\$ 29,572
DRUG	\$ 179,519	\$ 285,619	\$ 230,610	\$ -	\$ 695,748
HEARING GVS/FULLY INSURED	\$ 272	\$ 276	\$ 275	\$ -	\$ 823
LIFE/AD&D	\$ 9,604	\$ 9,980	\$ 9,949	\$ -	\$ 29,533
MEDICAL	\$ 412,811	\$ 302,165	\$ 685,747	\$ -	\$ 1,400,723
OPTICAL	\$ 5,865	\$ 5,936	\$ 5,361	\$ -	\$ 17,162
STOP LOSS	\$ 26,678	\$ 27,132	\$ 27,330	\$ -	\$ 81,140
SUBTOTAL	\$ 711,348	\$ 700,757	\$ 1,032,266	\$ -	\$ 2,444,371

OPERATING EXPENSES					
ADMINISTRATION	\$ 25,531	\$ 25,477	\$ 25,396	\$ -	\$ 76,404
MISCELLANEOUS	\$ 62,931	\$ 73,432	\$ 160,046	\$ -	\$ 296,409
SUBTOTAL	\$ 88,462	\$ 98,909	\$ 185,442	\$ -	\$ 372,813

TOTAL EXPENSE	\$ 799,810	\$ 799,666	\$ 1,217,708	\$ -	\$ 2,817,184
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SURPLUS (DEFICIT)	\$ 815,643	\$ 878,414	\$ 419,566	\$ -	\$ 2,113,623
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	AVERAGE				
AVG HOURLY INCOME	\$ 9.76	\$ 10.07	\$ 9.79		\$ 9.87
AVG HOURLY EXPENSE	\$ 4.83	\$ 4.80	\$ 7.28		\$ 5.64
SURPLUS (DEFICIT)	\$ 4.93	\$ 5.27	\$ 2.51	\$ -	\$ 4.23

TOTAL PARTICIPANTS	312	313	312	0	312
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FUND RESERVE	\$ 23,995,529	\$ 24,427,928	\$ 25,772,273	
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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

THIRD 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 September 30, 2024

NO DELINQUENCIES

Fund Reserve

Months of Available Fund Reserve			
Expenses			
	Jan - Dec 2023		\$ 2,987,929.00
	Jan - Sep 2024		\$ 2,817,184.00
	Total		\$ 5,805,113.00
	Per Month		\$ 276,433.95
Fund Reserve			
	Sep-24		\$ 25,772,273.00
	Months of Reserve 9/30/2024		93.2
	Months of Reserve 6/30/2024		95.0

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

Class E	\$	5.87
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