

INDUSTRY & LOCAL 338 WELFARE FUND
JULY 1, 2024 THROUGH JUNE 30, 2025
CASH OPERATING STATEMENT

	JULY	AUGUST	SEPTEMBER	JULY- SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	162,876.62	199,818.20	193,368.88	556,063.70	556,063.70
COBRA	0.00	0.00	0.00	0.00	0.00
Payroll Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audit Interest	0.00	0.00	0.00	0.00	0.00
Interest- Delinquent Employer	0.00	12.24	277.81	290.05	290.05
Dividend Income	28,631.74	14,930.67	14,340.56	57,902.97	57,902.97
SEI Investments Realized G/L	(2,517.90)	(3,848.79)	1,385.87	(4,980.82)	(4,980.82)
SEI Investments Unrealized G/L	77,861.05	75,033.31	69,981.87	222,876.23	222,876.23
SEI Fund Rebate	0.00	1,699.42	0.00	1,699.42	1,699.42
Stop Loss Reimbursement	0.00	0.00	0.00	0.00	0.00
Prescription Rebate	0.00	29,950.30	0.00	29,950.30	29,950.30
IRS Interest	0.00	0.00	0.00	0.00	0.00
Class Action Proceeds	0.00	0.00	0.00	0.00	0.00
Total Income	266,851.51	317,595.35	279,354.99	863,801.85	863,801.85
Benefit Expenses *					
Benefits Paid	0.00	0.00	0.00	0.00	0.00
Anthem- Medical	211,487.74	93,440.38	140,203.27	445,131.39	445,131.39
Anthem- Retention	5,471.28	5,508.00	4,902.12	15,881.40	15,881.40
Anthem- NY Taxes	833.18	826.82	823.64	2,483.64	2,483.64
Medco Claims	43,094.81	76,489.31	46,392.18	165,976.30	165,976.30
Admin. Fee	1,131.39	288.08	2,803.98	4,223.45	4,223.45
ASO Dental Claims	4,396.00	2,345.00	3,702.00	10,443.00	10,443.00
Admin. Fee	288.10	277.35	279.50	844.95	844.95
NVA Optical Claims	207.00	328.00	442.00	977.00	977.00
Admin. Fee	17.62	43.24	70.62	131.48	131.48
Amalgamated: Life Insurance	472.35	454.73	458.25	1,385.33	1,385.33
Paid Family Leave	3,721.18	3,582.33	3,610.10	10,913.61	10,913.61
Disability	911.87	877.85	884.65	2,674.37	2,674.37
Teamster Center Services	296.70	288.10	277.35	862.15	862.15
Stop Loss Insurance	22,352.54	21,518.49	21,685.30	65,556.33	65,556.33
Total Benefit Expenses	294,681.76	206,267.68	226,534.96	727,484.40	727,484.40
Administrative Expenses *					
AA, LLC- Admin. Fees	7,207.00	7,207.00	7,207.00	21,621.00	21,621.00
Legal Fees	0.00	0.00	0.00	0.00	0.00
Consulting Fees	0.00	0.00	0.00	0.00	0.00
SEI Invest./Custody Fees	0.00	5,930.51	0.00	5,930.51	5,930.51
Fiduciary Liability Insurance	2,676.33	0.00	0.00	2,676.33	2,676.33
Actuary Fees	0.00	0.00	0.00	0.00	0.00
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	192.00	5,565.00	1,905.50	7,662.50	7,662.50
Fidelity Bond Insurance	1,770.69	0.00	0.00	1,770.69	1,770.69
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	0.00	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	0.00	0.00
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	125.00	125.00	123.25	373.25	373.25
Travel Expenses	0.00	0.00	0.00	0.00	0.00
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Dues & Membership	0.00	0.00	0.00	0.00	0.00
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	4,438.74
NY Labor Health Care Dues	750.00	0.00	0.00	750.00	750.00
PCORI Fee	0.00	0.00	0.00	0.00	0.00
Transitional Reinsurance Fee	0.00	0.00	0.00	0.00	0.00
Cyber Liability	1,130.18	0.00	0.00	1,130.18	1,130.18
Total Admin. Expenses	15,330.78	20,307.09	10,715.33	46,353.20	46,353.20
TOTAL EXPENSES	310,012.54	226,574.77	237,250.29	773,837.60	773,837.60
INCREASE/(DECREASE)	(43,161.03)	91,020.58	42,104.70	89,964.25	89,964.25

FUND RESERVE AS OF 9/30/24: \$ 6,269,252.06

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

1ST QUARTER 2024 (JULY, AUGUST, SEPTEMBER)

	Anthem Network		
Benefit	Out-of-Network	In-Network	Grand Total
ANESTHESIA	\$0.00	\$17,342.81	\$17,342.81
COVID-19 TESTING	\$0.00	\$0.00	\$0.00
HOSPITAL	\$0.00	\$119,065.54	\$119,065.54
LABORATORY & X-RAY	\$0.00	\$37,352.93	\$37,352.93
MEDICAL	\$237.00	\$88,206.68	\$88,443.68
SURGERY	\$0.00	\$50,311.14	\$50,311.14
	\$237.00	\$312,279.10	\$312,516.10

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
JULY 31, 2024**

WELFARE FUND CHECKING	
DESCRIPTION	AMOUNT
NVA OPTICAL CLAIMS 6/24	139.00
ANTHEM EMPIRE- MEDICAL CLAIMS 6/24-7/24	254,984.69
MEDCO RX CLAIMS 7/24	46,232.18
ASO DENTAL CLAIMS 6/24-7/24	4,762.10
TOTAL PAYMENTS	<u>306,117.97</u>

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
AUGUST 31, 2024**

WELFARE FUND CHECKING	
DESCRIPTION	AMOUNT
NVA OPTICAL CLAIMS 7/24	17.62
ANTHEM EMPIRE- MEDICAL CLAIMS 8/24	99,775.20
MEDCO RX CLAIMS 7/24-8/24	88,263.74
ASO DENTAL CLAIMS 7/24-8/24	5,116.35
TOTAL PAYMENTS	<u>193,172.91</u>

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
SEPTEMBER 30, 2024**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 7/24-8/24	933.24
	ANTHEM EMPIRE- MEDICAL CLAIMS 8/24-9/24	145,929.03
	MEDCO RX CLAIMS 8/24-9/24	33,615.97
	ASO DENTAL CLAIMS 9/24	2,749.50
	TOTAL PAYMENTS	183,227.74

Local 338 Delinquency Log

Delinquencies as of 9/30/24

Employer	Month(s) Delinquent
N/A	N/A

Late Fees

Employer	Welfare Balance Owed	Month(s) Owed
First Student (Roundout)	\$11.20	11/19 & 8/21
Orange County Transit (Valley & Wallkill)	\$126.43	11/24

Status of Withdrawal Liability Payments as of 9/30/24

Employer	Start Date	Amount of W/L Pymt Mthly	Total # of Pymts Required	Pymts Made to Date	Past Due?	Employer ID#	Date of withdrawal
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	127	No	36	6/30/2013

Local 338 Welfare Fund Employer Contribution Rates							
Employer	Employer #	*Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
First Student (Kingston)	59	7	1/1/2024 9/1/2024 1/1/2025 1/1/2026 1/1/2027	8/31/2027	376.00 402.40 430.40 460.40 492.80	Yes	445
First Student (Rondout)	65	4	9/1/2022 1/1/2023 1/1/2024 1/1/2025	8/31/2025	332.00 360.00 376.00 396.00	Yes	445
First Student (Wallkill and Valley Central)			9/1/2022 1/1/2023 1/1/2024 1/1/2025	8/31/2025	332.00 360.00 376.00 396.00	Yes	445
L.P. Transportation	43	34	8/16/2022 8/16/2023 8/16/2024	8/15/2025	332.00 376.00 396.00	Yes	445
Mondelez International was Kraft Foods Global Inc.	49	63	9/1/2024 9/1/2025 9/1/2026 9/1/2027	8/31/2028	419.22 432.47 455.71 483.05	Yes	445

* Participant Count as of 1/14/25

Local 338 Welfare Fund Employer Contribution Rates							
Employer	Employer #	*Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
Orange County Transit (includes Wallkill and Valley Central)	70	17	9/1/2022 3/1/2023 1/1/2024 1/1/2025 1/1/2026 1/1/2027	8/31/2027	296.00 325.60 358.00 384.80 384.80 396.00	Yes	445
Orange County Transit - Opt Out			3/1/2023 1/1/2024 1/1/2025 1/1/2026 1/1/2027		81.60 89.50 96.20 96.20 99.00		
Paraco Gas Corp.	54	8	2/1/2021 2/1/2022 2/1/2023 2/1/2024	1/31/2025	312.00 332.00 360.00 376.00	Yes	445
PreCast Concrete <i>Currently in negotiations</i>	55	3	7/1/2016 1/1/2017 1/1/2018 5/1/2024	12/31/2017	266.40 290.40 290.40 419.22	No	445
Westchester Local 860	21	1	10/1/2021 10/1/2022 10/1/2023 10/1/2024	9/30/2025	312.00 332.00 360.00 376.00	Yes	445

* Participant Count as of 1/14/25

INDUSTRY AND LOCAL 338 WELFARE FUND NUMBER OF ACTIVE MEMBERS RECEIVING BENEFITS JANUARY 2024 - DECEMBER 2024		
MONTH	WELFARE	COBRA
January-24	135	0
February-24	139	0
March-24	138	0
April-24	139	0
May-24	138	0
June-24	129	0
July-24	128	0
August-24	130	0
September-24	131	0
October-24	136	0
November-24	136	0
December-24		