

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2022 THROUGH JUNE 30, 2023

CASH OPERATING STATEMENT

	JULY	AUGUST	SEPTEMBER	JULY - SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	185,335.20	148,756.08	169,882.16	503,973.44	503,973.44
COBRA	0.00	0.00	0.00	0.00	0.00
Payroll Audit	0.00	0.00	1,452.00	1,452.00	1,452.00
Payroll Audit Interest	0.00	0.00	135.89	135.89	135.89
Interest- Delinquent Employer	0.00	1,199.81	0.00	1,199.81	1,199.81
Dividend Income	4,769.89	11,127.20	11,714.65	27,611.74	27,611.74
SEI Investments Realized G/L	(7,149.75)	0.00	0.00	(7,149.75)	(7,149.75)
SEI Investments Unrealized G/L	158,350.22	(147,852.72)	(288,120.18)	(277,622.68)	(277,622.68)
SEI Fund Rebate	0.00	1,959.88	0.00	1,959.88	1,959.88
NY Labor Health Care Rebate	0.00	0.00	0.00	0.00	0.00
NY Taxes Refund	0.00	0.00	0.00	0.00	0.00
Stop Loss Reimbursement	0.00	0.00	0.00	0.00	0.00
Prescription Rebate	0.00	38,981.89	0.00	38,981.89	38,981.89
IRS Interest	0.00	0.00	0.00	0.00	0.00
Class Action Proceeds	802.93	0.00	0.00	802.93	802.93
Total Income	342,108.49	54,172.14	(104,935.48)	291,345.15	291,345.15
Benefit Expenses *					
Benefits Paid	0.00	85,688.00	923.40	86,611.40	86,611.40
Anthem- Medical	95,412.30	140,856.78	68,429.96	304,699.04	304,699.04
Anthem- Retention	5,428.44	5,197.82	5,109.12	15,735.38	15,735.38
Anthem- NY Taxes	787.88	792.76	784.56	2,365.20	2,365.20
Medco Claims	20,514.51	41,734.28	28,749.36	90,998.15	90,998.15
Admin. Fee	1,103.24	628.56	1,471.32	3,203.12	3,203.12
ASO Dental Claims	2,314.00	5,574.00	4,247.00	12,135.00	12,135.00
Admin. Fee	283.80	283.80	279.50	847.10	847.10
NVA Optical Claims	486.00	269.00	135.00	890.00	890.00
Admin. Fee	64.97	35.52	22.03	122.52	122.52
Amalgamated: Life Insurance	461.78	465.30	458.25	1,385.33	1,385.33
Paid Family Leave	4,625.61	4,660.92	4,590.30	13,876.83	13,876.83
Disability	891.46	898.26	884.65	2,674.37	2,674.37
Teamster Center Services	270.60	270.60	270.60	811.80	811.80
Stop Loss Insurance	21,288.96	21,288.96	20,966.40	63,544.32	63,544.32
Total Benefit Expenses	153,933.55	308,644.56	137,321.45	599,899.56	599,899.56
Administrative Expenses *					
AA, LLC- Admin. Fees	6,728.00	6,728.00	6,728.00	20,184.00	20,184.00
Legal Fees	3,560.00	0.00	0.00	3,560.00	3,560.00
Consulting Fees	12,500.00	0.00	0.00	12,500.00	12,500.00
SEI Invest./Custody Fees	0.00	6,775.88	0.00	6,775.88	6,775.88
Fiduciary Liability Insurance	3,196.98	0.00	0.00	3,196.98	3,196.98
Actuary Fees	0.00	0.00	2,350.00	2,350.00	2,350.00
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	903.45	925.90	164.45	1,993.80	1,993.80
Fidelity Bond Insurance	1,669.92	0.00	0.00	1,669.92	1,669.92
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	190.00	190.00	225.00	605.00	605.00
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	429.40	429.40	429.40
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	4,438.74
NY Labor Health Care Dues	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	30,227.93	16,099.36	11,376.43	57,703.72	57,703.72
TOTAL EXPENSES	184,161.48	324,743.92	148,697.88	657,603.28	657,603.28
INCREASE/(DECREASE)	157,947.01	(270,571.78)	(253,633.36)	(366,258.13)	(366,258.13)

FUND RESERVE AS OF 9/30/22: \$6,460,471.34

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

1ST QUARTER 2022 (JULY, AUGUST, SEPTEMBER)

	Anthem Network		
Benefit	No	Yes	Grand Total
ANESTHESIA		\$13,045.66	\$13,045.66
COVID-19 TESTING	\$0.00	\$5,938.07	\$5,938.07
COVID-19 TREATMENT		\$3,652.07	\$3,652.07
HOSPITAL		\$243,333.06	\$243,333.06
LABORATORY & X-RAY	\$0.00	\$49,239.39	\$49,239.39
MEDICAL	\$2,611.40	\$71,568.38	\$74,179.78
SURGERY	\$84,000.00	\$20,523.61	\$104,523.61
COVID-19 VACCINE		\$40.00	\$40.00
	\$86,611.40	\$407,340.24	\$493,951.64

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
JULY 31, 2022**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 6/22-7/22	437.88
	ANTHEM EMPIRE- MEDICAL CLAIMS 7/22	101,628.62
	MEDCO RX CLAIMS 7/22	21,617.75
	ASO DENTAL CLAIMS 7/22	2,314.00
	TOTAL PAYMENTS	125,998.25

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
AUGUST 31, 2022**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 7/22-8/22	360.97
	ANTHEM EMPIRE- MEDICAL CLAIMS 8/22	146,847.36
	MEDCO RX CLAIMS 8/22	42,362.84
	TOTAL PAYMENTS	189,571.17

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
SEPTEMBER 30, 2022**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 8/22	194.52
	ANTHEM EMPIRE- MEDICAL CLAIMS 9/22	74,323.64
	MEDCO RX CLAIMS 9/22	30,220.68
	ASO DENTAL CLAIMS 8/22-9/22	9,821.00
	TOTAL PAYMENTS	114,559.84

Local 338 Delinquency Log

Delinquencies as of 9/30/22

Employer	Month(s) Delinquent
Orange County Transit (Valley & Wallkill)	8/22 *

Late Fees

Employer	Welfare	Total Balance Owed	Month(s) Owed
First Student (Roundout)	\$11.20	\$11.20	11/19, 8/21
Orange County Transit (Valley & Wallkill)	\$73.46	\$73.46	12/22

Status of Withdrawal Liability Payments as of 9/30/22

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	103	No	36	6/30/2013

* Orange County Transit Paid August Contributions on 10/20/22

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	9/1/2016 9/1/2017 1/1/2018 9/1/2018 1/1/2019 1/1/2020 1/1/2021	8/31/2021	290.00 300.00 280.00 284.80 293.20 294.80	No	445
First Student (Rondout)	65	3	9/1/2022 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	28	8/16/2022 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	9/1/2019 9/1/2019 9/1/2020 9/1/2021 9/1/2022 9/1/2023	8/31/2024	294.80 296.00 296.00 296.00 296.00	Yes	445

* Participant Count as of 3/9/23

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	14	9/1/2019 3/23/2020 1/1/2022	8/31/2022	294.80 296.00	No	445
Paraco Gas Corp.	54	7	2/1/2021 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	1/1/2016 7/1/2016 1/1/2017 1/1/2018	12/31/2017	266.40 290.40 290.40	No	445
Westchester Local 860	21	1	10/1/2021 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 3/9/23

INDUSTRY AND LOCAL 338 WELFARE FUND NUMBER OF ACTIVE MEMBERS RECEIVING BENEFITS JANUARY 2022 - DECEMBER 2022		
MONTH	WELFARE	COBRA
January-22	128	1
February-22	133	1
March-22	132	1
April-22	133	1
May-22	131	1
June-22	131	1
July-22	133	0
August-22	129	0
September-22	130	0
October-22		
November-22		
December-22		