

INDUSTRY & LOCAL 338 WELFARE FUND
JULY 1, 2023 THROUGH JUNE 30, 2024
CASH OPERATING STATEMENT

	JANUARY	FEBRUARY	MARCH	JANUARY- MARCH	YEAR TO DATE
Remittances					
Employer Contributions *	195,352.80	169,204.03	197,430.56	561,987.39	1,559,257.89
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	952.76
Interest- Delinquent Employer	36.64	139.71	94.41	270.76	740.52
Dividend Income	15,643.93	15,360.18	14,349.05	45,353.16	194,961.20
SEI Investments Realized G/L	(5,735.77)	(1,339.39)	1,105.83	(5,969.33)	31,085.74
SEI Investments Unrealized G/L	16,510.12	7,214.73	69,942.05	93,666.90	180,147.58
SEI Fund Rebate	0.00	106.30	0.00	106.30	106.30
Stop Loss Reimbursement	0.00	0.00	0.00	0.00	154,807.58
Prescription Rebate	0.00	50,234.85	0.00	50,234.85	148,703.55
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	221,807.72	240,920.41	282,921.90	745,650.03	2,270,763.12
Benefit Expenses *					
Benefits Paid	(1,362.25)	0.00	0.00	(1,362.25)	(854.03)
Anthem- Medical	147,087.99	174,962.91	181,724.72	503,775.62	1,651,387.78
Anthem- Retention	5,265.54	5,802.84	5,534.19	16,602.57	49,288.32
Anthem- NY Taxes	842.13	821.14	828.46	2,491.73	7,288.50
Medco Claims	31,691.89	36,285.31	35,016.03	102,993.23	362,636.72
Admin. Fee	1,474.81	6,411.45	1,544.00	9,430.26	37,712.64
ASO Dental Claims	3,899.00	5,112.00	4,338.00	13,349.00	30,948.00
Admin. Fee	277.35	290.25	294.55	862.15	2,530.55
NVA Optical Claims	0.00	72.00	159.00	231.00	2,311.00
Admin. Fee	0.56	9.27	22.14	31.97	290.55
Amalgamated: Life Insurance	454.73	475.88	482.93	1,413.54	4,148.95
Paid Family Leave	3,582.33	3,748.95	3,804.49	11,135.77	36,968.81
Disability	877.85	918.68	932.29	2,728.82	8,009.51
Teamster Center Services	283.80	277.35	290.25	851.40	2,487.55
Stop Loss Insurance	20,296.86	144,215.38	21,555.58	186,067.82	308,163.66
Total Benefit Expenses	214,672.59	379,403.41	256,526.63	850,602.63	2,503,318.51
Administrative Expenses *					
AA, LLC- Admin. Fees	6,963.00	6,963.00	6,963.00	20,889.00	62,667.00
Legal Fees	0.00	1,640.00	0.00	1,640.00	3,640.00
Consulting Fees	12,500.00	0.00	0.00	12,500.00	37,500.00
SEI Invest./Custody Fees	0.00	4,454.72	0.00	4,454.72	8,909.44
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	3,196.98
Actuary Fees	0.00	0.00	0.00	0.00	0.00
Year End Audit	18,000.00	0.00	0.00	18,000.00	36,000.00
Payroll Audits	0.00	188.70	1,130.70	1,319.40	1,319.40
Fidelity Bond Insurance	0.00	590.24	0.00	590.24	729.40
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	0.00	0.00	487.38	487.38	921.03
Postage	0.00	0.00	0.00	0.00	126.44
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	122.89	108.84	162.31	394.04	1,184.54
Travel Expenses	0.00	0.00	0.00	0.00	0.00
Meeting Expenses	0.00	144.94	0.00	144.94	144.94
Dues & Membership	0.00	0.00	0.00	0.00	448.11
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	13,316.22
NY Labor Health Care Dues	0.00	0.00	0.00	0.00	500.00
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	3,390.52
Total Admin. Expenses	39,065.47	15,570.02	10,222.97	64,858.46	173,994.02
TOTAL EXPENSES	253,738.06	394,973.43	266,749.60	915,461.09	2,677,312.53
INCREASE/(DECREASE)	(31,930.34)	(154,053.02)	16,172.30	(169,811.06)	(406,549.41)

FUND RESERVE AS OF 3/31/24: \$6,414,585.20

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

3RD QUARTER 2023 (JANUARY, FEBRUARY, MARCH)

	Anthem Network		
Benefit	Out-of-Network	In-Network	Grand Total
ANESTHESIA	\$0.00	\$7,547.58	\$7,547.58
COVID-19 TESTING	\$0.00	\$7.93	\$7.93
HOSPITAL	\$0.00	\$172,506.68	\$172,506.68
LABORATORY & X-RAY	\$0.00	\$85,001.69	\$85,001.69
MEDICAL	\$0.00	\$138,161.72	\$138,161.72
SURGERY	\$0.00	\$13,143.09	\$13,143.09
COVID-19 VACCINE	\$0.00	\$130.56	\$130.56
	\$0.00	\$416,499.25	\$416,499.25

2ND QUARTER 2023 (OCTOBER, NOVEMBER, DECEMBER)

	Anthem Network		
Benefit	Out-of-Network	In-Network	Grand Total
ANESTHESIA	\$0.00	\$21,119.72	\$21,119.72
COVID-19 TESTING	\$0.00	\$220.09	\$220.09
HOSPITAL	\$0.00	\$432,596.57	\$432,596.57
LABORATORY & X-RAY	\$0.00	\$61,356.61	\$61,356.61
MEDICAL	\$852.00	\$137,931.77	\$138,783.77
SURGERY	\$0.00	\$18,005.88	\$18,005.88
COVID-19 VACCINE	\$0.00	\$17.90	\$17.90
	\$852.00	\$671,248.54	\$672,100.54

1ST QUARTER 2023 (JULY, AUGUST, SEPTEMBER)

	Anthem Network		
Benefit	Out-of-Network	In-Network	Grand Total
ANESTHESIA	\$0.00	\$10,236.31	\$10,236.31
COVID-19 TESTING	\$0.00	-\$5.00	-\$5.00
HOSPITAL	\$0.00	\$91,922.42	\$91,922.42
LABORATORY & X-RAY	\$162.32	\$49,219.03	\$49,381.35
MEDICAL	\$2,738.65	\$185,416.61	\$188,155.26
SURGERY	\$0.00	\$11,585.40	\$11,585.40
COVID-19 TREATMENT	\$0.00	\$117.54	\$117.54
	\$2,900.97	\$348,492.31	\$351,393.28

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

WELFARE FUND CHECKING	
DESCRIPTION	AMOUNT
NVA OPTICAL CLAIMS 12/23	129.49
ANTHEM EMPIRE- MEDICAL CLAIMS 12/23-1/24	175,735.11
MEDCO RX CLAIMS 1/24	33,166.70
ASO DENTAL CLAIMS 12/23-1/24	4,566.35
TOTAL PAYMENTS	<u>213,597.65</u>

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
FEBRUARY 29, 2024**

WELFARE FUND CHECKING	
DESCRIPTION	AMOUNT
NVA OPTICAL CLAIMS 2/24	72.00
ANTHEM EMPIRE- MEDICAL CLAIMS 2/24	181,586.89
MEDCO RX CLAIMS 2/24	42,696.76
ASO DENTAL CLAIMS 1/24-2/24	4,271.25
TOTAL PAYMENTS	<u>228,626.90</u>

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 1/24-3/24	130.83
	ANTHEM EMPIRE- MEDICAL CLAIMS 3/24	167,155.33
	MEDCO RX CLAIMS 3/24	36,560.03
	ASO DENTAL CLAIMS 2/24-3/24	6,601.55
	TOTAL PAYMENTS	210,447.74

Local 338 Delinquency Log

Delinquencies as of 3/31/24

Employer	Month(s) Delinquent
Orange County Transit (Valley & Wallkill)	2/24 *

Late Fees

Employer	Welfare Balance Owed	Month(s) Owed
First Student (Kingston)	\$21.42	5/24
First Student (Roundout)	\$23.44	11/19, 8/21, 5/24
Orange County Transit (Valley & Wallkill)	\$67.32	5/24

Status of Withdrawal Liability Payments as of 3/31/24

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	121	No	36	6/30/2013

* Orange County Transit paid February contributions on 4/2/24

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	1/1/2019 1/1/2020 1/1/2021 9/1/2021 1/1/2022 1/1/2023 1/1/2024	8/31/2024	284.80 293.20 294.80 312.00 332.00 360.00 376.00	No	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	59	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 7/12/24

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	19	9/1/2022	8/31/2027	296.00	Yes	445
			3/1/2023		325.60		
			1/1/2024		358.00		
			1/1/2025		384.80		
			1/1/2026		384.80		
			1/1/2027		396.00		
Orange County Transit - Opt Out			3/1/2023		81.60		
			1/1/2024		89.50		
			1/1/2025		96.20		
			1/1/2026		96.20		
			1/1/2027		99.00		
Paraco Gas Corp.	54	7	2/1/2021	1/31/2025	312.00	Yes	445
			2/1/2022		332.00		
			2/1/2023		360.00		
			2/1/2024		376.00		
PreCast Concrete <i>Currently in negotiations</i>	55	3	7/1/2016	12/31/2017	266.40	No	445
			1/1/2017		290.40		
			1/1/2018		290.40		
Westchester Local 860	21	1	10/1/2021	9/30/2025	312.00	Yes	445
			10/1/2022		332.00		
			10/1/2023		360.00		
			10/1/2024		376.00		

* Participant Count as of 7/12/24

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		
May-24		
June-24		
July-24		
August-24		
September-24		
October-24		
November-24		
December-24		