

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

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER- DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	84,910.55	259,844.40	147,793.89	492,548.84	997,270.50
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	55.95	413.81	0.00	469.76	469.76
Dividend Income	25,189.44	15,444.81	64,396.70	105,030.95	149,608.04
SEI Investments Realized G/L	(2,587.36)	(2,918.11)	48,037.23	42,531.76	37,055.07
SEI Investments Unrealized G/L	(78,273.19)	210,817.66	59,056.31	191,600.78	86,480.68
SEI Fund Rebate	0.00	0.00	0.00	0.00	0.00
Stop Loss Reimbursement	0.00	154,807.58	0.00	154,807.58	154,807.58
Prescription Rebate	0.00	37,064.18	32,284.52	69,348.70	98,468.70
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	29,295.39	675,474.33	351,568.65	1,056,338.37	1,525,113.09
Benefit Expenses *					
Benefits Paid	0.00	(22.80)	0.00	(22.80)	508.22
Anthem- Medical	243,064.30	173,706.79	224,992.69	641,763.78	1,147,612.16
Anthem- Retention	5,140.17	5,426.73	6,322.23	16,889.13	32,685.75
Anthem- NY Taxes	777.73	785.33	849.73	2,412.79	4,796.77
Medco Claims	40,387.01	14,986.56	41,408.16	96,781.73	259,643.49
Admin. Fee	381.88	1,160.64	368.62	1,911.14	28,282.38
ASO Dental Claims	4,866.00	1,888.00	5,106.00	11,860.00	17,599.00
Admin. Fee	273.05	290.25	283.80	847.10	1,668.40
NVA Optical Claims	690.00	207.00	194.00	1,091.00	2,080.00
Admin. Fee	63.56	32.60	32.49	128.65	258.58
Amalgamated: Life Insurance	447.68	475.88	465.30	1,388.86	2,735.41
Paid Family Leave	4,227.83	4,494.15	4,394.28	13,116.26	25,833.04
Disability	864.24	918.68	898.26	2,681.18	5,280.69
Teamster Center Services	270.90	273.05	290.25	834.20	1,636.15
Stop Loss Insurance	19,982.18	21,240.90	20,768.88	61,991.96	122,095.84
Total Benefit Expenses	321,436.53	225,863.76	306,374.69	853,674.98	1,652,715.88
Administrative Expenses *					
AA, LLC- Admin. Fees	6,963.00	6,963.00	6,963.00	20,889.00	41,778.00
Legal Fees	2,000.00	0.00	0.00	2,000.00	2,000.00
Consulting Fees	12,500.00	0.00	0.00	12,500.00	25,000.00
SEI Invest./Custody Fees	0.00	4,454.72	0.00	4,454.72	4,454.72
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	0.00	0.00	18,000.00	18,000.00	18,000.00
Payroll Audits	0.00	0.00	0.00	0.00	0.00
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	139.16
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	179.23	0.00	204.12	383.35	433.65
Postage	0.00	0.00	126.44	126.44	126.44
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	121.84	136.10	122.68	380.62	790.50
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	448.11
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	8,877.48
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	3,390.52	0.00	0.00	3,390.52	3,390.52
Total Admin. Expenses	26,634.17	13,033.40	26,895.82	66,563.39	109,135.56
TOTAL EXPENSES	348,070.70	238,897.16	333,270.51	920,238.37	1,761,851.44
INCREASE/(DECREASE)	(318,775.31)	436,577.17	18,298.14	136,100.00	(236,738.35)

FUND RESERVE AS OF 12/31/23: \$6,638,698.79

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

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
OCTOBER 31, 2023**

WELFARE FUND CHECKING	
DESCRIPTION	AMOUNT
NVA OPTICAL CLAIMS 10/23	228.00
ANTHEM EMPIRE- MEDICAL CLAIMS 9/23-10/23	189,479.42
MEDCO RX CLAIMS 10/23	40,768.89
ASO DENTAL CLAIMS 10/23	1,149.05
TOTAL PAYMENTS	<u>231,625.36</u>

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
NOVEMBER 30, 2023**

WELFARE FUND CHECKING	
DESCRIPTION	AMOUNT
NVA OPTICAL CLAIMS 10/23-11/23	1,016.56
ANTHEM EMPIRE- MEDICAL CLAIMS 11/23	248,479.49
MEDCO RX CLAIMS 11/23	16,147.20
ASO DENTAL CLAIMS 10/23-11/23	6,168.25
TOTAL PAYMENTS	<u>271,811.50</u>

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
DECEMBER 31, 2023**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 11/23-12/23	260.60
	ANTHEM EMPIRE- MEDICAL CLAIMS 12/23	200,567.34
	MEDCO RX CLAIMS 12/23	41,776.78
	ASO DENTAL CLAIMS 12/23	3,319.80
	TOTAL PAYMENTS	<u>245,924.52</u>

Local 338 Delinquency Log

Delinquencies as of 12/31/23

Employer	Month(s) Delinquent
Paraco Gas Corp.	11/23 *
Orange County Transit (Valley & Wallkill)	11/23 **

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)	\$94.40	\$94.40	12/23

Status of Withdrawal Liability Payments as of 9/30/23

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	118	No	36	6/30/2013

* Paraco Gas Corp. paid November contributions on 1/18/24

** Orange County Transit paid November contributions on 1/2/24

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	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	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 2/27/24

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	18	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	8	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 2/27/24

INDUSTRY AND LOCAL 338 WELFARE FUND NUMBER OF ACTIVE MEMBERS RECEIVING BENEFITS JANUARY 2023 - DECEMBER 2023		
MONTH	WELFARE	COBRA
January-23	124	0
February-23	122	0
March-23	121	0
April-23	122	1
May-23	128	0
June-23	123	0
July-23	124	0
August-23	128	0
September-23	131	0
October-23	136	0
November-23	137	0
December-23	138	0