

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

CASH OPERATING STATEMENT

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER- DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	217,481.92	244,338.40	209,843.76	671,664.08	1,227,727.78
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	182.51	200.41	10.88	393.80	683.85
Dividend Income	22,433.57	14,745.21	65,034.19	102,212.97	160,115.94
SEI Investments Realized G/L	0.00	4,639.27	73,607.39	78,246.66	73,265.84
SEI Investments Unrealized G/L	(108,272.51)	69,225.98	(207,056.94)	(246,103.47)	(23,227.24)
SEI Fund Rebate	0.00	1,554.88	0.00	1,554.88	3,254.30
Stop Loss Reimbursement	0.00	0.00	106,251.69	106,251.69	106,251.69
Prescription Rebate	564.00	102,524.71	117.60	103,206.31	133,156.61
IRS Interest	0.00	0.00	0.00	0.00	0.00
Class Action Proceeds	0.00	380.76	0.00	380.76	380.76
Total Income	132,389.49	437,609.62	247,808.57	817,807.68	1,681,609.53
Benefit Expenses *					
Benefits Paid	0.00	0.00	237.00	237.00	237.00
Anthem- Medical	90,917.43	139,083.55	114,711.50	344,712.48	789,843.87
Anthem- Retention	5,306.04	5,820.12	5,599.80	16,725.96	32,607.36
Anthem- NY Taxes	798.50	787.04	796.96	2,382.50	4,866.14
Medco Claims	36,733.50	85,183.44	38,300.44	160,217.38	326,193.68
Admin. Fee	10,811.38	316.14	11,539.84	22,667.36	26,890.81
ASO Dental Claims	5,418.00	2,317.00	1,566.00	9,301.00	19,744.00
Admin. Fee	279.50	290.25	292.40	862.15	1,707.10
NVA Optical Claims	430.00	266.00	332.00	1,028.00	2,005.00
Admin. Fee	63.62	35.00	42.62	141.24	272.72
Amalgamated: Life Insurance	458.25	475.88	479.40	1,413.53	2,798.86
Paid Family Leave	3,610.10	3,748.95	3,776.72	11,135.77	22,049.38
Disability	884.65	918.68	925.48	2,728.81	5,403.18
Teamster Center Services	279.50	279.50	290.25	849.25	1,711.40
Stop Loss Insurance	21,685.30	22,519.35	22,686.16	66,890.81	132,447.14
Total Benefit Expenses	177,675.77	262,040.90	201,576.57	641,293.24	1,368,777.64
Administrative Expenses *					
AA, LLC- Admin. Fees	7,207.00	7,207.00	7,207.00	21,621.00	43,242.00
Legal Fees	1,080.00	0.00	0.00	1,080.00	1,080.00
Consulting Fees	25,000.00	0.00	0.00	25,000.00	25,000.00
SEI Invest./Custody Fees	0.00	5,749.80	0.00	5,749.80	11,680.31
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	2,676.33
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	1,356.25	2,169.58	261.25	3,787.08	11,449.58
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	1,770.69
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	24.99	359.05	1,193.75	1,577.79	1,577.79
Postage	82.11	0.00	0.00	82.11	82.11
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	125.25	125.75	138.00	389.00	762.25
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	239.07	0.00	239.07	239.07
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	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	356.02	0.00	0.00	356.02	1,486.20
Total Admin. Expenses	36,711.20	17,329.83	28,279.58	82,320.61	128,673.81
TOTAL EXPENSES	214,386.97	279,370.73	229,856.15	723,613.85	1,497,451.45
INCREASE/(DECREASE)	(81,997.48)	158,238.89	17,952.42	94,193.83	184,158.08

FUND RESERVE AS OF 12/31/24: \$ 6,280,001.86

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

2ND QUARTER 2024 (OCTOBER, NOVEMBER, DECEMBER)

	Anthem Network		
Benefit	Out-of-Network	In-Network	Grand Total
ANESTHESIA	\$0.00	\$14,375.82	\$14,375.82
HOSPITAL	\$0.00	\$585,380.12	\$585,380.12
LABORATORY & X-RAY	\$0.00	\$49,683.43	\$49,683.43
MEDICAL	\$0.00	\$74,910.05	\$74,910.05
SURGERY	\$0.00	\$21,192.51	\$21,192.51
	\$0.00	\$745,541.93	\$745,541.93

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
OCTOBER 31, 2024**

WELFARE FUND CHECKING	
DESCRIPTION	AMOUNT
NVA OPTICAL CLAIMS 9/24-10/24	328.00
ANTHEM EMPIRE- MEDICAL CLAIMS 10/24	97,021.97
MEDCO RX CLAIMS 9-24-10-24	63,125.07
ASO DENTAL CLAIMS 10/24	5,517.50
TOTAL PAYMENTS	<u>165,992.54</u>

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

WELFARE FUND CHECKING	
DESCRIPTION	AMOUNT
NVA OPTICAL CLAIMS 11/24	264.62
ANTHEM EMPIRE- MEDICAL CLAIMS 11/24	145,690.71
MEDCO RX CLAIMS 11/24	85,499.58
ASO DENTAL CLAIMS 10/24-11-24	2,209.25
TOTAL PAYMENTS	<u>233,664.16</u>

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 10/24-11/24	716.62
	ANTHEM EMPIRE- MEDICAL CLAIMS 12/24	121,108.26
	MEDCO RX CLAIMS 12/24	53,945.16
	ASO DENTAL CLAIMS 11/24-12/24	2,332.40
	TOTAL PAYMENTS	178,102.44

Local 338 Delinquency Log

Delinquencies as of 12/31/24

Employer	Month(s) Delinquent
Orange County Transit (Valley & Wallkill)	11/24 *

Late Fees

Employer	Welfare Balance Owed	Month(s) Owed
First Student (Roundout)	\$11.20	11/19 & 8/21
Orange County Transit (Valley & Wallkill)	\$373.13	11/24, 1/25-2/25

Status of Withdrawal Liability Payments as of 12/31/24

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	130	No	36	6/30/2013

* Orange County Transit paid November contributions on 1/9/25

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?
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)	71	5	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 5/1/25

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	9	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
		6	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	2/1/2024 2/1/2025 2/1/2026 2/1/2027 2/1/2028	1/31/2029	376.00 419.22 432.47 455.71 482.80	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 5/1/25

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	137	0