

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2022 THROUGH JUNE 30, 2023

CASH OPERATING STATEMENT

	January	February	March	3rd Qtr Jan-Mar	YEAR TO DATE
Remittances					
Employer Contributions *	153,881.08	149,984.40	181,870.80	485,736.28	1,465,885.70
COBRA	0.00	0.00	0.00	0.00	2,568.99
Payroll Audit	0.00	0.00	0.00	0.00	1,452.00
Payroll Audit Interest	0.00	0.00	0.00	0.00	135.89
Interest- Delinquent Employer	0.00	326.20	73.46	399.66	1,906.29
Dividend Income	13,474.24	12,585.62	11,788.83	37,848.69	201,056.25
SEI Investments Realized G/L	0.00	(1,310.36)	(5,545.71)	(6,856.07)	(182,245.29)
SEI Investments Unrealized G/L	173,444.70	(112,929.13)	107,048.92	167,564.49	170,132.06
SEI Fund Rebate	0.00	1,821.76	0.00	1,821.76	5,640.41
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	327,681.11
Prescription Rebate	0.00	52,172.00	0.00	52,172.00	138,797.16
IRS Interest	0.00	0.00	0.00	0.00	0.00
Class Action Proceeds	0.00	0.00	0.00	0.00	802.93
Total Income	340,800.02	102,650.49	295,236.30	738,686.81	2,133,813.50
Benefit Expenses *					
Benefits Paid	25,431.37	90,399.84	0.00	115,831.21	270,324.61
Anthem- Medical	84,687.39	155,317.53	11,918.94	251,923.86	985,838.30
Anthem- Retention	5,020.42	5,215.56	5,144.60	15,380.58	46,532.02
Anthem- NY Taxes	790.23	836.61	836.61	2,463.45	7,220.54
Medco Claims	43,126.89	27,404.17	91,546.84	162,077.90	349,039.54
Admin. Fee	306.28	964.61	2,440.20	3,711.09	9,620.81
ASO Dental Claims	0.00	4,452.00	5,109.00	9,561.00	28,555.00
Admin. Fee	253.70	281.65	277.35	812.70	2,491.85
NVA Optical Claims	377.00	661.00	594.00	1,632.00	2,996.00
Admin. Fee	49.00	85.58	77.53	212.11	405.66
Amalgamated: Life Insurance	415.95	461.76	454.73	1,332.44	4,078.42
Paid Family Leave	3,928.22	4,360.99	4,294.41	12,583.62	40,090.11
Disability	1,483.49	891.46	197.35	2,572.30	7,873.40
Teamster Center Services	277.35	253.70	281.65	812.70	2,419.90
Stop Loss Insurance	19,031.04	21,127.68	20,805.12	60,963.84	186,923.52
Total Benefit Expenses	185,178.33	312,714.14	143,978.33	641,870.80	1,944,409.68
Administrative Expenses *					
AA, LLC- Admin. Fees	6,728.00	6,728.00	6,728.00	20,184.00	60,552.00
Legal Fees	7,360.00	0.00	0.00	7,360.00	19,880.00
Consulting Fees	12,500.00	0.00	0.00	12,500.00	37,500.00
SEI Invest./Custody Fees	0.00	6,349.00	0.00	6,349.00	19,588.14
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	3,196.98
Actuary Fees	0.00	0.00	0.00	0.00	4,700.00
Year End Audit	36,000.00	0.00	0.00	36,000.00	36,000.00
Payroll Audits	2,145.00	956.10	0.00	3,101.10	10,144.80
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	1,669.92
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	141.68	62.89	0.00	204.57	229.98
Postage	68.40	0.00	0.00	68.40	137.37
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	175.00	205.00	285.00	665.00	1,875.00
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	0.00	0.00	429.40
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	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	584.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	66,597.66	15,780.57	8,492.58	90,870.81	209,803.81
TOTAL EXPENSES	251,775.99	328,494.71	152,470.91	732,741.61	2,154,213.49
INCREASE/(DECREASE)	89,024.03	(225,844.22)	142,765.39	5,945.20	(20,399.99)

FUND RESERVE AS OF 3/31/23: \$6,796,487.64

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

3RD QUARTER 2022 (JANUARY, FEBRUARY, MARCH)

	Anthem Network		
Benefit	Out-of-Network	In-Network	Grand Total
ANESTHESIA	\$0.00	\$10,132.10	\$10,132.10
COVID-19 TESTING	\$0.00	\$4,025.35	\$4,025.35
HOSPITAL	\$0.00	\$249,441.20	\$249,441.20
LABORATORY & X-RAY	\$0.00	\$42,116.84	\$42,116.84
MEDICAL	\$1,615.06	\$55,621.39	\$57,236.45
SURGERY	\$0.00	\$15,918.57	\$15,918.57
COVID-19 VACCINE	\$0.00	\$15.00	\$15.00
	\$1,615.06	\$377,270.45	\$378,885.51

2ND QUARTER 2022 (OCTOBER, NOVEMBER, DECEMBER)

	Anthem Network		
Benefit	Out-of-Network	In-Network	Grand Total
ANESTHESIA	\$0.00	\$13,923.55	\$13,923.55
COVID-19 TESTING	\$0.00	\$8,896.62	\$8,896.62
HOSPITAL	\$0.00	\$159,689.34	\$159,689.34
LABORATORY & X-RAY	\$0.00	\$44,767.75	\$44,767.75
MEDICAL	\$2,882.00	\$83,991.78	\$86,873.78
SURGERY	\$65,000.00	\$30,900.53	\$95,900.53
COVID-19 VACCINE	\$0.00	\$80.00	\$80.00
	\$67,882.00	\$342,249.57	\$410,131.57

1ST QUARTER 2022 (JULY, AUGUST, SEPTEMBER)

	Anthem Network		
Benefit	Out-of-Network	In-Network	Grand Total
ANESTHESIA	\$0.00	\$13,045.66	\$13,045.66
COVID-19 TESTING	\$0.00	\$5,938.07	\$5,938.07
COVID-19 TREATMENT	\$0.00	\$3,652.07	\$3,652.07
HOSPITAL	\$0.00	\$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	\$0.00	\$40.00	\$40.00
	\$86,611.40	\$407,340.24	\$493,951.64

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 12/22	8.03
	ANTHEM EMPIRE- MEDICAL CLAIMS 12/22-1/23	90,498.04
	MEDCO RX CLAIMS 12/22-1/23	36,045.23
	ASO DENTAL CLAIMS 1/23	253.70
	TOTAL PAYMENTS	126,805.00

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
FEBRUARY 28, 2023**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 1/23-2/23	633.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 2/23	161,369.70
	MEDCO RX CLAIMS 1/23-2/23	28,161.07
	ASO DENTAL CLAIMS 2/23	3,436.65
	TOTAL PAYMENTS	193,600.42

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 2/23-3/23	843.58
	ANTHEM EMPIRE- MEDICAL CLAIMS 2/23-3/23	17,900.15
	MEDCO RX CLAIMS 2/23-3/23	101,582.69
	ASO DENTAL CLAIMS 3/23	6,683.35
	TOTAL PAYMENTS	127,009.77

Local 338 Delinquency Log

Delinquencies as of 03/31/23

Employer	Month(s) Delinquent
Orange County Transit (Valley & Wallkill)	2/23 *

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)	\$366.11	\$366.11	5/23-7/23

Status of Withdrawal Liability Payments as of 3/31/23

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	109	No	36	6/30/2013

* Orange County Transit Paid February Contributions on 4/27/23

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?
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	27	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	67	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 9/15/23

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	12	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 9/15/23

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		
May-23		
June-23		
July-23		
August-23		
September-23		
October-23		
November-23		
December-23		