

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2022 THROUGH JUNE 30, 2023

CASH OPERATING STATEMENT

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER - DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	159,872.26	133,717.04	182,586.68	476,175.98	980,149.42
COBRA	0.00	2,568.99	0.00	2,568.99	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	21.41	158.96	126.45	306.82	1,506.63
Dividend Income	17,151.75	13,432.37	105,011.70	135,595.82	163,207.56
SEI Investments Realized G/L	0.00	0.00	(168,239.47)	(168,239.47)	(175,389.22)
SEI Investments Unrealized G/L	30,102.69	208,663.20	41,424.36	280,190.25	2,567.57
SEI Fund Rebate	0.00	1,858.77	0.00	1,858.77	3,818.65
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	327,681.11	0.00	0.00	327,681.11	327,681.11
Prescription Rebate	0.00	27,308.11	20,335.16	47,643.27	86,625.16
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	534,829.22	387,707.44	181,244.88	1,103,781.54	1,395,126.69
Benefit Expenses *					
Benefits Paid	66,688.00	1,194.00	0.00	67,882.00	154,493.40
Anthem- Medical	154,468.85	127,992.46	146,754.09	429,215.40	733,914.44
Anthem- Retention	5,251.04	5,144.60	5,020.42	15,416.06	31,151.44
Anthem- NY Taxes	798.19	792.50	801.20	2,391.89	4,757.09
Medco Claims	35,493.13	42,354.02	18,116.34	95,963.49	186,961.64
Admin. Fee	633.96	655.78	1,416.86	2,706.60	5,909.72
ASO Dental Claims	2,677.00	4,182.00	0.00	6,859.00	18,994.00
Admin. Fee	279.50	275.20	277.35	832.05	1,679.15
NVA Optical Claims	314.00	106.00	54.00	474.00	1,364.00
Admin. Fee	49.00	14.00	8.03	71.03	193.55
Amalgamated: Life Insurance	458.25	451.20	451.20	1,360.65	2,745.98
Paid Family Leave	4,590.30	4,519.68	4,519.68	13,629.66	27,506.49
Disability	884.65	871.04	871.04	2,626.73	5,301.10
Teamster Center Services	266.50	266.50	262.40	795.40	1,607.20
Stop Loss Insurance	20,966.40	20,643.84	20,805.12	62,415.36	125,959.68
Total Benefit Expenses	293,818.77	209,462.82	199,357.73	702,639.32	1,302,538.88
Administrative Expenses *					
AA, LLC- Admin. Fees	6,728.00	6,728.00	6,728.00	20,184.00	40,368.00
Legal Fees	8,960.00	0.00	0.00	8,960.00	12,520.00
Consulting Fees	12,500.00	0.00	0.00	12,500.00	25,000.00
SEI Invest./Custody Fees	0.00	6,463.26	0.00	6,463.26	13,239.14
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	3,196.98
Actuary Fees	0.00	2,350.00	0.00	2,350.00	4,700.00
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	902.50	941.15	3,206.25	5,049.90	7,043.70
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	25.41	0.00	0.00	25.41	25.41
Postage	68.97	0.00	0.00	68.97	68.97
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	210.00	205.00	190.00	605.00	1,210.00
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	8,877.48
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	584.00	0.00	0.00	584.00	584.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	31,458.46	18,166.99	11,603.83	61,229.28	118,933.00
TOTAL EXPENSES	325,277.23	227,629.81	210,961.56	763,868.60	1,421,471.88
INCREASE/(DECREASE)	209,551.99	160,077.63	(29,716.68)	339,912.94	(26,345.19)

FUND RESERVE AS OF 12/31/22: \$6,773,025.71

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

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
OCTOBER 31, 2022**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 9/22-10/22	333.03
	ANTHEM EMPIRE- MEDICAL CLAIMS 10/22	129,251.38
	MEDCO RX CLAIMS 10/22	36,127.09
	ASO DENTAL CLAIMS 10/22	2,449.00
	TOTAL PAYMENTS	168,160.50

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 10/22-11/22	246.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 10/22-11/22	165,196.26
	MEDCO RX CLAIMS 11/22	43,009.80
	ASO DENTAL CLAIMS 10/22	228.00
	TOTAL PAYMENTS	208,680.06

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 11/22-12/22	115.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 12/22	152,575.71
	MEDCO RX CLAIMS 12/22	19,533.20
	ASO DENTAL CLAIMS 11/22	4,182.00
	TOTAL PAYMENTS	176,405.91

Local 338 Delinquency Log

Delinquencies as of 12/31/22

Employer	Month(s) Delinquent
Orange County Transit (Valley & Wallkill)	11/22 *

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)	\$130.61	\$130.61	2/23
Mondelez Global	\$269.62	\$269.62	3/23

Status of Withdrawal Liability Payments as of 12/31/22

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	106	No	36	6/30/2013

* Orange County Transit Paid November Contributions on 1/3/23

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	62	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 5/2/23

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	13	9/1/2019 3/23/2020 1/1/2022	8/31/2022	294.80 296.00	Yes	445
Paraco Gas Corp.	54	8	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	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 5/2/23

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	127	1
November-22	126	0
December-22	126	0