

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

	APRIL	MAY	JUNE	APRIL- JUNE	YEAR TO DATE
Remittances					
Employer Contributions *	190,902.24	186,702.46	268,476.70	646,081.40	2,205,339.29
COBRA	0.00	0.00	0.00	0.00	0.00
Payroll Audit	0.00	8,091.20	0.00	8,091.20	8,091.20
Payroll Audit Interest	0.00	459.43	0.00	459.43	1,412.19
Interest- Delinquent Employer	92.02	0.00	224.22	316.24	1,056.76
Dividend Income	23,239.35	15,103.59	15,529.21	53,872.15	248,833.35
SEI Investments Realized G/L	1,582.03	(5,537.75)	(26,021.81)	(29,977.53)	1,108.21
SEI Investments Unrealized G/L	(114,279.63)	102,616.17	60,809.95	49,146.49	229,294.07
SEI Fund Rebate	0.00	3,628.33	0.00	3,628.33	3,734.63
Stop Loss Reimbursement	0.00	0.00	0.00	0.00	154,807.58
Prescription Rebate	0.00	18,859.01	0.00	18,859.01	167,562.56
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	101,536.01	329,922.44	319,018.27	750,476.72	3,021,239.84
Benefit Expenses *					
Benefits Paid	0.00	468.00	0.00	468.00	(386.03)
Anthem- Medical	180,888.54	217,755.30	234,326.16	632,970.00	2,284,357.78
Anthem- Retention	5,373.00	6,011.28	5,598.90	16,983.18	66,271.50
Anthem- NY Taxes	821.72	850.04	843.68	2,515.44	9,803.94
Medco Claims	46,766.79	52,929.56	60,008.76	159,705.11	522,341.83
Admin. Fee	3,711.90	44.56	10,923.36	14,679.82	52,392.46
ASO Dental Claims	4,721.00	6,721.00	2,795.00	14,237.00	45,185.00
Admin. Fee	298.85	298.85	296.70	894.40	3,424.95
NVA Optical Claims	62.00	354.00	339.00	755.00	3,066.00
Admin. Fee	7.57	56.00	42.00	105.57	396.12
Amalgamated: Life Insurance	489.98	489.98	486.45	1,466.41	5,615.36
Paid Family Leave	3,860.03	3,860.03	3,832.26	11,552.32	48,521.13
Disability	945.90	945.90	939.09	2,830.89	10,840.40
Teamster Center Services	294.55	298.85	298.85	892.25	3,379.80
Stop Loss Insurance	23,186.59	23,186.59	23,019.78	69,392.96	377,556.62
Total Benefit Expenses	271,428.42	314,269.94	343,749.99	929,448.35	3,432,766.86
Administrative Expenses *					
AA, LLC- Admin. Fees	7,207.00	7,207.00	7,207.00	21,621.00	84,288.00
Legal Fees	7,595.38	0.00	0.00	7,595.38	11,235.38
Consulting Fees	12,500.00	0.00	0.00	12,500.00	50,000.00
SEI Invest./Custody Fees	0.00	12,533.86	0.00	12,533.86	21,443.30
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	0.00	0.00	36,000.00
Payroll Audits	840.90	1,017.20	196.90	2,055.00	3,374.40
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	729.40
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	0.00	0.00	81.45	81.45	1,002.48
Postage	0.00	0.00	188.49	188.49	314.93
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	109.26	122.47	155.00	386.73	1,571.27
Travel Expenses	0.00	0.00	0.00	0.00	0.00
Meeting Expenses	0.00	0.00	0.00	0.00	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	17,754.96
NY Labor Health Care Dues	0.00	0.00	0.00	0.00	500.00
PCORI Fee	0.00	0.00	843.00	843.00	843.00
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	29,732.12	22,360.11	10,151.42	62,243.65	236,237.67
TOTAL EXPENSES	301,160.54	336,630.05	353,901.41	991,692.00	3,669,004.53
INCREASE/(DECREASE)	(199,624.53)	(6,707.61)	(34,883.14)	(241,215.28)	(647,764.69)

FUND RESERVE AS OF 6/30/24: \$6,159,255.69

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

4TH QUARTER 2023 (APRIL, MAY, JUNE)

	Anthem Network		
Benefit	Out-of-Network	In-Network	Grand Total
ANESTHESIA	\$0.00	\$18,676.52	\$18,676.52
HOSPITAL	\$0.00	\$329,751.08	\$329,751.08
LABORATORY & X-RAY	\$0.00	\$63,561.91	\$63,561.91
MEDICAL	\$468.00	\$147,707.54	\$148,175.54
SURGERY	\$0.00	\$32,629.41	\$32,629.41
	\$468.00	\$592,326.46	\$592,794.46

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
APRIL 30, 2024**

WELFARE FUND CHECKING	
DESCRIPTION	AMOUNT
ANTHEM EMPIRE- MEDICAL CLAIMS 3/24-4/24	174,452.31
MEDCO RX CLAIMS 4/24	50,478.69
ASO DENTAL CLAIMS 3/24-4/24	5,861.85
TOTAL PAYMENTS	<u>230,792.85</u>

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

WELFARE FUND CHECKING	
DESCRIPTION	AMOUNT
NVA OPTICAL CLAIMS 3/24-5/24	323.71
ANTHEM EMPIRE- MEDICAL CLAIMS 4/24-5/24	258,179.61
MEDCO RX CLAIMS 4/24-5/24	52,974.12
ASO DENTAL CLAIMS 5/24	5,283.85
TOTAL PAYMENTS	<u>316,761.29</u>

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 5/24-6/24	458.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 6/24	203,576.25
	MEDCO RX CLAIMS 6/24	57,439.79
	ASO DENTAL CLAIMS 5/24-6/24	2,555.70
	TOTAL PAYMENTS	264,029.74

Local 338 Delinquency Log

Delinquencies as of 6/30/24

Employer	Month(s) Delinquent
N/A	N/A

Late Fees

Employer	Welfare Balance Owed	Month(s) Owed
First Student (Kingston)	\$9.18	5/24
First Student (Roundout)	\$11.20	11/19 & 8/21
Orange County Transit (Valley & Wallkill)	\$91.03	8/24

Status of Withdrawal Liability Payments as of 6/30/24

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	124	No	36	6/30/2013

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)			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	29	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	60	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	No	445

* Participant Count as of 10/7/24

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	17	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		
			5/1/2024		419.22		
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 10/7/24

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	139	0
May-24	138	0
June-24	129	0
July-24		
August-24		
September-24		
October-24		
November-24		
December-24		