

BAKERS UNION AND FELRA

HEALTH AND WELFARE FUND

THIRD QUARTER 2016

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2016 PLAN 1 CONTRIBUTIONS
--

EMPLOYER CONTRIBUTIONS

	<u>FT/PT</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT	FT	\$ 830.00	121	\$ 297,970
GIANT	PT	\$ 479.00	31	\$ 44,547
SAFEWAY	FT	\$ 830.00	187	\$ 467,290
SAFEWAY	PT	\$ 479.00	38	\$ 54,606
TOTAL			377	\$ 864,413

EMPLOYEE PAYROLL

GIANT		\$ 42.54	122	\$ 15,408
SAFEWAY		\$ 42.54	191	\$ 25,876
TOTAL				\$ 41,284

THIRD QUARTER 2016
PLAN 1
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
MEDICAL		\$ 487,925	
CIGNA	\$ 26.88	\$ 22,335	
DENTAL-DENEX	\$ 53.61	\$ 44,335	
DISABILITY		\$ 19,631	
OPTUM RX		\$ 251,247	2,163 SCRIPTS
LIFE/AD&D	\$ 0.24	\$ 3,776	
OPTICAL PROVIDER	\$ 6.86	\$ 5,756	
STOP LOSS	\$ 29.46	\$ 23,833	
SUB TOTAL		\$ 858,838	

OPERATING EXPENSES

ADMINISTRATION	\$ 24.96	\$ 28,355	
MISCELLANEOUS		\$ 12,384	
SUB TOTAL		\$ 40,739	

TOTAL EXPENSES	\$ 899,577
-----------------------	-------------------

MISCELLANEOUS EXPENSES

BONDING INSURANCE	\$ 346
LEGAL	\$ 4,231
MEETINGS	\$ 144
PCORI FEE	\$ 1,293
PNC ACCOUNT FEE	\$ 55
POSTAGE	\$ 1,222
PRINTING	\$ 5,032
TELEPHONE	\$ 61
TOTAL MISCELLANEOUS EXPENSES	\$ 12,384

2016
PLAN 1
QUARTERLY RECAP

INCOME	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 868,569	\$ 866,841	\$ 864,413	\$ -	\$ 2,599,823
EMPLOYEE PAYROLL	\$ 35,519	\$ 42,756	\$ 41,284	\$ -	\$ 119,559
EMPLOYEE CONTRIBUTIONS ¹	\$ 5,208	\$ 4,851	\$ 6,071	\$ -	\$ 16,130
TOTAL INCOME	\$ 909,296	\$ 914,448	\$ 911,768	\$ -	\$ 2,735,512

EXPENSES	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
MEDICAL	\$ 697,512	\$ 585,249	\$ 487,925	\$ -	\$ 1,770,686
CIGNA	\$ 21,961	\$ 20,436	\$ 22,335	\$ -	\$ 64,732
DENTAL-DENEX	\$ 46,121	\$ 45,333	\$ 44,335	\$ -	\$ 135,789
DISABILITY	\$ 11,335	\$ 11,714	\$ 19,631	\$ -	\$ 42,680
DRUG	\$ 203,672	\$ 262,290	\$ 251,247	\$ -	\$ 717,209
LIFE	\$ 3,915	\$ 3,897	\$ 3,776	\$ -	\$ 11,588
STOP LOSS	\$ 23,980	\$ 24,275	\$ 23,833	\$ -	\$ 72,088
OPTICAL	\$ 5,824	\$ 5,927	\$ 5,756	\$ -	\$ 17,507
OPERATING EXPENSE	\$ 64,034	\$ 32,178	\$ 40,739	\$ -	\$ 136,951
TOTAL EXPENSE	\$ 1,078,354	\$ 991,299	\$ 899,577	\$ -	\$ 2,969,230

SURPLUS (DEFICIT)	\$ (169,058)	\$ (76,851)	\$ 12,191	\$ -	\$ (233,718)
--------------------------	---------------------	--------------------	------------------	-------------	---------------------

	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
TOTAL PARTICIPANTS	386	379	377	0	381

¹ COBRA Payments

THIRD QUARTER 2016
PLAN 2
CONTRIBUTIONS

	<u>FT/PT</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT	FT	\$ 267.00	0	\$ -
GIANT	PT	\$ 105.00	2	\$ 630
SAFEWAY	FT	\$ 267.00	40	\$ 32,307
SAFEWAY	PT	\$ 105.00	65	\$ 20,475
TOTAL			107	\$ 53,412

THIRD QUARTER 2016
PLAN 2
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
MEDICAL		\$ 2,952	
CIGNA	\$ 26.88	\$ 1,436	
DENTAL-DENEX	\$ 53.61	\$ 2,732	
DISABILITY		\$ 2,886	
OPTUM RX		\$ 2,057	71 SCRIPTS
LIFE/AD&D	\$ 0.24	\$ 221	
OPTICAL PROVIDER	\$ 6.86	\$ 350	
STOP LOSS	\$ 29.46	\$ 1,178	
SUB TOTAL		\$ 13,812	

OPERATING EXPENSES

ADMINISTRATION	\$ 24.96	\$ 8,037	
MISCELLANEOUS		\$ 713	
SUB TOTAL		\$ 8,750	

TOTAL EXPENSES	\$ 22,562
-----------------------	------------------

MISCELLANEOUS EXPENSES

BONDING INSURANCE	\$ 20
LEGAL	\$ 244
MEETINGS	\$ 8
PCORI	\$ 74
PNC ACCOUNT FEE	\$ 3
POSTAGE	\$ 70
PRINTING	\$ 290
TELEPHONE	\$ 4
TOTAL MISCELLANEOUS EXPENSES	\$ 713

hy

2016
PLAN 2
QUARTERLY RECAP

INCOME	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 32,586	\$ 45,357	\$ 53,412	\$ -	\$ 131,355
EMPLOYEE CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 32,586	\$ 45,357	\$ 53,412	\$ -	\$ 131,355

EXPENSES	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
MEDICAL	\$ 4,043	\$ 1,909	\$ 2,952	\$ -	\$ 8,904
CIGNA	\$ 1,210	\$ (1,389)	\$ 1,436	\$ -	\$ 1,257
DENTAL-DENEX	\$ 2,416	\$ 2,259	\$ 2,732	\$ -	\$ 7,407
DISABILITY	\$ -	\$ -	\$ 2,886	\$ -	\$ 2,886
DRUG	\$ 2,448	\$ 2,076	\$ 2,057	\$ -	\$ 6,581
LIFE	\$ 212	\$ 194	\$ 221	\$ -	\$ 627
STOP LOSS	\$ 1,119	\$ 1,090	\$ 1,178	\$ -	\$ 3,387
OPTICAL	\$ 528	\$ 398	\$ 350	\$ -	\$ 1,276
OPERATING EXPENSE	\$ 6,542	\$ 7,842	\$ 8,750	\$ -	\$ 23,134
TOTAL EXPENSE	\$ 18,518	\$ 14,379	\$ 22,562	\$ -	\$ 55,459

SURPLUS (DEFICIT)	\$ 14,068	\$ 30,978	\$ 30,850	\$ -	\$ 75,896
--------------------------	------------------	------------------	------------------	-------------	------------------

	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
TOTAL PARTICIPANTS	84	102	107	0	98

THIRD QUARTER 2016
PLAN 3
CONTRIBUTIONS

	<u>FT/PT</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT	FT	\$ 262.00	0	\$ -
GIANT	PT	\$ 103.00	0	\$ -
SAFEWAY	FT	\$ 262.00	0	\$ -
SAFEWAY	PT	\$ 103.00	0	\$ -
TOTAL			0	\$ -

THIRD QUARTER 2016
PLAN 3
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
MEDICAL		\$ 19,892	
CIGNA	\$ 26.88	\$ 4,397	
DENTAL-DENEX	\$ 53.61	\$ 8,720	
DISABILITY		\$ 2,800	
OPTUM RX		\$ 23,016	130 SCRIPTS
LIFE/AD&D	\$ 0.24	\$ 752	
OPTICAL PROVIDER	\$ 6.86	\$ 1,146	
STOP LOSS	\$ 29.46	\$ 4,920	
SUB TOTAL		\$ 65,643	

OPERATING EXPENSES

MISCELLANEOUS		\$ 2,573	
SUB TOTAL		\$ 2,573	

TOTAL EXPENSES	\$ 68,216
-----------------------	------------------

MISCELLANEOUS EXPENSES

BONDING INSURANCE	\$ 72
LEGAL	\$ 879
MEETINGS	\$ 30
PCORI	\$ 269
PNC ACCOUNT FEE	\$ 11
POSTAGE	\$ 254
PRINTING	\$ 1,045
TELEPHONE	\$ 13
TOTAL MISCELLANEOUS EXPENSES	\$ 2,573

2016
PLAN 3
QUARTERLY RECAP

INCOME	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
EMPLOYER CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -	\$ -
EMPLOYEE CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ -	\$ -	\$ -	\$ -	\$ -

EXPENSES	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
MEDICAL	\$ 16,241	\$ 18,456	\$ 19,892	\$ -	\$ 54,589
CIGNA	\$ 2,527	\$ 5,340	\$ 4,397	\$ -	\$ 12,264
DENTAL-DENEX	\$ 5,883	\$ 8,667	\$ 8,720	\$ -	\$ 23,270
DISABILITY	\$ -	\$ 4,714	\$ 2,800	\$ -	\$ 7,514
DRUG	\$ 3,101	\$ 7,077	\$ 23,016	\$ -	\$ 33,194
LIFE	\$ 459	\$ 743	\$ 752	\$ -	\$ 1,954
STOP LOSS	\$ 3,005	\$ 4,861	\$ 4,920	\$ -	\$ 12,786
OPTICAL	\$ 727	\$ 1,132	\$ 1,146	\$ -	\$ 3,005
OPERATING EXPENSE	\$ 14,136	\$ 778	\$ 2,573	\$ -	\$ 17,487
TOTAL EXPENSE	\$ 46,079	\$ 51,768	\$ 68,216	\$ -	\$ 166,063

SURPLUS (DEFICIT)	\$ (46,079)	\$ (51,768)	\$ (68,216)	\$ -	(166,063)
--------------------------	--------------------	--------------------	--------------------	-------------	------------------

	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
TOTAL PARTICIPANTS	0	0	0	0	0

THIRD QUARTER 2016
PLAN 4
CONTRIBUTIONS

	<u>FT/PT</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT	PT	\$ 18.40	19	\$ 1,049
SAFEWAY	PT	\$ 18.40	0	\$ -
TOTAL			19	\$ 1,049

THIRD QUARTER 2016
PLAN 4
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
DENTAL-DENEX	\$ 53.61	\$ 1,786	
LIFE/AD&D	\$ 0.24	\$ 153	
OPTICAL PROVIDER	\$ 6.86	\$ 233	
SUB TOTAL		\$ 2,172	

OPERATING EXPENSES

ADMINISTRATION	\$ 24.96	\$ 1,423	
SUB TOTAL		\$ 1,423	

TOTAL EXPENSES	\$ 3,595		
-----------------------	-----------------	--	--

2016
PLAN 4
QUARTERLY RECAP

INCOME	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 442	\$ 1,049	\$ 1,049	\$ -	\$ 2,540
EMPLOYEE CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 442	\$ 1,049	\$ 1,049	\$ -	\$ 2,540

EXPENSES	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
DENTAL-DENEX	\$ 1,681	\$ 1,891	\$ 1,786	\$ -	\$ 5,358
LIFE	\$ 144	\$ 167	\$ 153	\$ -	\$ 464
OPTICAL	\$ 220	\$ 412	\$ 233	\$ -	\$ 865
OPERATING EXPENSE	\$ 599	\$ 1,423	\$ 1,423	\$ -	\$ 3,445
TOTAL EXPENSE	\$ 2,644	\$ 3,893	\$ 3,595	\$ -	\$ 10,132

SURPLUS (DEFICIT)	\$ (2,202)	\$ (2,844)	\$ (2,546)	\$ -	\$ (7,592)
--------------------------	-------------------	-------------------	-------------------	-------------	-------------------

	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
TOTAL PARTICIPANTS	8	19	19	0	15

**2016
COMBINED
QUARTERLY RECAP**

INCOME	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 901,597	\$ 913,247	\$ 918,874	\$ -	\$ 2,733,718
EMPLOYEE PAYROLL	\$ 35,519	\$ 42,756	\$ 41,284	\$ -	\$ 119,559
EMPLOYEE CONTRIBUTIONS	\$ 5,208	\$ 4,851	\$ 6,071	\$ -	\$ 16,130
INTEREST & DIVIDENDS	\$ 579	\$ 2,820	\$ 3,089	\$ -	\$ 6,488
MISCELLANEOUS INCOME ¹	\$ 6,550	\$ -	\$ 7,065	\$ -	\$ 13,615
TOTAL INCOME	\$ 949,453	\$ 963,674	\$ 976,383	\$ -	\$ 2,889,510

EXPENSES	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
MEDICAL	\$ 717,796	\$ 605,614	\$ 510,769	\$ -	\$ 1,834,179
CIGNA	\$ 25,698	\$ 24,387	\$ 28,168	\$ -	\$ 78,253
DENTAL-DENEX	\$ 56,101	\$ 58,150	\$ 57,573	\$ -	\$ 171,824
DISABILITY	\$ 11,335	\$ 16,428	\$ 25,317	\$ -	\$ 53,080
DRUG	\$ 209,221	\$ 271,443	\$ 276,320	\$ -	\$ 756,984
LIFE	\$ 4,730	\$ 5,001	\$ 4,902	\$ -	\$ 14,633
STOP LOSS	\$ 28,104	\$ 30,226	\$ 29,931	\$ -	\$ 88,261
OPTICAL	\$ 7,299	\$ 7,869	\$ 7,485	\$ -	\$ 22,653
OPERATING EXPENSE	\$ 85,311	\$ 42,221	\$ 53,485	\$ -	\$ 181,017
TOTAL EXPENSE	\$ 1,145,595	\$ 1,061,339	\$ 993,950	\$ -	\$ 3,200,884
SURPLUS (DEFICIT)	\$ (196,142)	\$ (97,665)	\$ (17,567)	\$ -	\$ (311,374)

	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
TOTAL PARTICIPANTS	486	500	503	0	496
FUND RESERVE	\$ 1,969,977	\$ 1,940,112	\$ 1,925,780	\$ -	

¹ 3rd Qtr RX Rebate - June 2016 - Prescription Refund - \$7,065.00

**2015
COMBINED
QUARTERLY RECAP**

INCOME	FIRST 2015	SECOND 2015	THIRD 2015	FOURTH 2015	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 950,507	\$ 956,422	\$ 930,967	\$ 920,143	\$ 3,758,039
EMPLOYEE PAYROLL	\$ 35,676	\$ 37,287	\$ 37,665	\$ 38,887	\$ 149,515
EMPLOYEE CONTRIBUTIONS	\$ 1,414	\$ 2,120	\$ 1,060	\$ -	\$ 4,594
INTEREST & DIVIDENDS	\$ 1,830	\$ 1,854	\$ 1,964	\$ 2,061	\$ 7,709
MISCELLANEOUS INCOME ¹	\$ -	\$ -	\$ 22,085	\$ 13,070	\$ 35,155
TOTAL INCOME	\$ 989,427	\$ 997,683	\$ 993,741	\$ 974,161	\$ 3,955,012

EXPENSES	FIRST 2015	SECOND 2015	THIRD 2015	FOURTH 2015	TOTAL
MEDICAL	\$ 554,993	\$ 391,995	\$ 441,608	\$ 438,124	\$ 1,826,720
CIGNA	\$ 23,585	\$ 24,243	\$ 24,143	\$ 24,496	\$ 96,467
DENTAL-DENEX	\$ 68,674	\$ 64,868	\$ 64,332	\$ 57,576	\$ 255,450
DISABILITY	\$ 6,943	\$ 14,914	\$ 20,257	\$ 14,171	\$ 56,285
DRUG	\$ 181,002	\$ 160,286	\$ 149,490	\$ 165,311	\$ 656,089
LIFE	\$ 5,760	\$ 5,390	\$ 5,450	\$ 5,018	\$ 21,618
STOP LOSS	\$ 26,661	\$ 26,720	\$ 27,840	\$ 27,306	\$ 108,527
OPTICAL	\$ 8,849	\$ 8,170	\$ 8,246	\$ 7,718	\$ 32,983
OPERATING EXPENSE	\$ 95,916	\$ 62,354	\$ 61,124	\$ 55,232	\$ 274,626
TOTAL EXPENSE	\$ 972,383	\$ 758,940	\$ 802,490	\$ 794,952	\$ 3,328,765
SURPLUS (DEFICIT)	\$ 17,044	\$ 238,743	\$ 191,251	\$ 179,209	\$ 626,247

	FIRST 2015	SECOND 2015	THIRD 2015	FOURTH 2015	TOTAL
TOTAL PARTICIPANTS	487	492	482	479	485
FUND RESERVE	\$ 1,547,450	\$ 1,730,633	\$ 2,117,908	\$ 2,229,138	

¹ RX Rebate - December 2015 - Prescription Refund - \$13,070.00

**FIRST QUARTER 2016
PLANS 1, 2, 3 & 4
DELINQUENCIES**

NONE

**SECOND QUARTER 2016
PLANS 1, 2, 3 & 4
DELINQUENCIES**

NONE

**THIRD QUARTER 2016
PLANS 1, 2, 3 & 4
DELINQUENCIES**

NONE

**Bakers Union and FELRA
Health and Welfare Fund
As of September 30, 2016**

Fund Reserve

Months of Available Fund Reserve			
Expenses			
	January 1 - December 31, 2015		\$ 3,328,765.00
	January 1 – September 30, 2016		\$ 3,200,884.00
	Total		\$ 6,529,649.00
	Per Month		\$ 362,758.28
Fund Reserve			
	As of September 30, 2016		\$ 1,925,780.00
	Months of Reserve		5.3

Historical Contribution Rates				
	Plan 1	Plan 2	Plan 3	Plan 4
2002	\$3.58			
2003	\$3.58			
2004	\$3.58			
2005	\$5.04			
2006	\$4.10	\$3.46		
2007	\$4.36	\$3.79		
2008	\$4.35	\$1.75		
2009	\$2.66	\$1.08		
2010	\$5.19	\$2.17		
2011/12	\$5.01	\$2.59		
2013	Full Time \$844.00	\$485.00		
2014	Full Time \$853.00	\$485.00		
2015	Full Time \$830.00	\$267.00	\$262.00	\$18.40
2016	Full Time \$830.00	\$267.00	\$262.00	\$18.40