

INDUSTRY AND LOCAL 338

WELFARE FUND

FOURTH QUARTER 2016-17

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
APRIL 2017
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE **	\$ 279.20	22	\$ 55,282
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 280.00	3	\$ 3,768
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALLKILL)	\$ 280.00	6	\$ 8,792
FIRST STUDENT (KINGSTON)	\$ 290.00	2	\$ 2,320
FIRST STUDENT (PINE BUSH)	\$ 314.00	5	\$ 6,280
KRAFT FOODS GLOBAL	\$ 280.00	60	\$ 66,920
LP TRANSPORTATION	\$ 280.00	27	\$ 36,400
CULINART	\$ 290.00	22	\$ 25,520
PRECAST CONCRETE	\$ 290.40	4	\$ 4,646
PARACO GAS	\$ 296.00	8	\$ 11,840
SUB TOTAL		159	\$ 221,768

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 510.42	3	\$ 1,507
SUB TOTAL		3	\$ 1,507

TOTAL CONTRIBUTIONS	\$ 223,275
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* Cash to Accrual

** Includes March 2017 Contributions

INDUSTRY & LOCAL 338 WELFARE FUND
MAY 2017
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20	22	\$ 24,570
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 280.00	3	\$ 3,768
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALLKILL)	\$ 280.00	6	\$ 7,536
FIRST STUDENT (KINGSTON)	\$ 290.00	2	\$ 2,320
FIRST STUDENT (PINE BUSH)	\$ 314.00	6	\$ 7,536
KRAFT FOODS GLOBAL	\$ 280.00	59	\$ 64,960
LP TRANSPORTATION	\$ 280.00	25	\$ 26,600
CULINART	\$ 290.00	22	\$ 25,520
PRECAST CONCRETE	\$ 290.40	5	\$ 7,260
PARACO GAS	\$ 296.00	8	\$ 9,472
SUB TOTAL		158	\$ 179,542

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 510.42	3	\$ 2,032
SUB TOTAL		3	\$ 2,032

TOTAL CONTRIBUTIONS	\$ 181,574
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JUNE 2017
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20	21	\$ 28,758
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 280.00	3	\$ 4,710
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALLKILL)	\$ 280.00	6	\$ 9,420
FIRST STUDENT (KINGSTON)	\$ 290.00	2	\$ 2,900
FIRST STUDENT (PINE BUSH)	\$ 314.00	7	\$ 10,990
KRAFT FOODS GLOBAL	\$ 280.00	57	\$ 77,560
LP TRANSPORTATION	\$ 280.00	25	\$ 25,760
CULINART	\$ 290.00	21	\$ 30,450
PRECAST CONCRETE	\$ 290.40	5	\$ 5,808
PARACO GAS	\$ 296.00	8	\$ 11,840
SUB TOTAL		155	\$ 208,196

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 510.42	3	\$ 1,004
SUB TOTAL		3	\$ 1,004

TOTAL CONTRIBUTIONS	\$ 209,200
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
APRIL 2017
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 1,572	
ANTHEM- MEDICAL		\$ 35,878	
ANTHEM- RETENTION		\$ 5,114	
ANTHEM- HEALTHLINK FEES		\$ 518	
ANTHEM- NY TAXES		\$ 2,421	
MEDCO CLAIMS		\$ 37,278	
MEDCO ADMIN		\$ 418	
SIDS DENTAL CLAIMS		\$ 6,331	
SIDS ADMIN	\$ 2.15	\$ 342	
NVA OPTICAL CLAIMS		\$ 443	
NVA ADMIN		\$ 57	
AMALGAMATED LIFE		\$ 550	
AMALGAMATED DISABILITY	\$ 10.50	\$ 1,638	
TEAMSTER CENTER	\$ 1.85	\$ 294	
STOP LOSS INSURANCE	\$ 56.04	\$ 8,910	
SUB TOTAL		\$ 101,764	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,720	
LEGAL FEES		\$ 122	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 448	
POSTAGE		\$ 86	
OFFICE EXPENSES		\$ 10	
BANK CHARGES		\$ 45	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ 114	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 20,525	

TOTAL EXPENSES	\$ 122,289
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND

MAY 2017

EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 1,572	
ANTHEM- MEDICAL		\$ 116,087	
ANTHEM- RETENTION		\$ 4,934	
ANTHEM- HEALTHLINK FEES		\$ 512	
ANTHEM- NY TAXES		\$ 1,218	
MEDCO CLAIMS		\$ 47,500	
MEDCO ADMIN		\$ 408	
SIDS DENTAL CLAIMS		\$ 7,124	
SIDS ADMIN	\$ 2.15	\$ 357	
NVA OPTICAL CLAIMS		\$ 788	
NVA ADMIN		\$ 72	
AMALGAMATED LIFE		\$ 575	
AMALGAMATED DISABILITY	\$ 10.50	\$ 1,711	
TEAMSTER CENTER	\$ 1.85	\$ 294	
STOP LOSS INSURANCE	\$ 56.04	\$ 9,303	
SUB TOTAL		\$ 192,455	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,720	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 6,959	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ 1,395	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 23	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 45	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 15,622	

TOTAL EXPENSES	\$ 208,077
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND

JUNE 2017

EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 2,171	
ANTHEM- MEDICAL		\$ 135,998	
ANTHEM- RETENTION		\$ 5,018	
ANTHEM- HEALTHLINK FEES		\$ 520	
ANTHEM- NY TAXES		\$ 1,238	
MEDCO CLAIMS		\$ 49,953	
MEDCO ADMIN		\$ 10	
SIDS DENTAL CLAIMS		\$ 6,948	
SIDS ADMIN	\$ 2.15	\$ 348	
NVA OPTICAL CLAIMS		\$ 647	
NVA ADMIN		\$ 77	
AMALGAMATED LIFE		\$ 560	
AMALGAMATED DISABILITY	\$ 10.50	\$ 1,670	
TEAMSTER CENTER	\$ 1.85	\$ 307	
STOP LOSS INSURANCE	\$ 56.04	\$ 9,078	
SUB TOTAL		\$ 214,543	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,720	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 40	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 90	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ 883	
TRANS. REINSURANCE FEE		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 8,213	

TOTAL EXPENSES	\$ 222,756
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
2016-17
QUARTERLY RECAP

INCOME	FIRST 2016	SECOND 2016	THIRD 2017	FOURTH 2017	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 628,581	\$ 528,896	\$ 560,993	\$ 609,506	\$ 2,327,976
COBRA/RETIREE CONTRIBUTIONS	\$ 1,519	\$ 1,510	\$ 4,485	\$ 4,543	\$ 12,057
PAYROLL AUDIT & INTEREST	\$ -	\$ 1,152	\$ 15,352	\$ -	\$ 16,504
INTEREST & DIVIDENDS	\$ 26,366	\$ 54,699	\$ 27,275	\$ 43,351	\$ 151,691
SEI INV REALIZED/UNREALIZED G/L	\$ 38,642	\$ (65,241)	\$ 91,560	\$ 73,180	\$ 138,141
SEI FUND REBATE	\$ 2,387	\$ 2,402	\$ 2,370	\$ 2,271	\$ 9,430
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ 5,383	\$ 673	\$ 6,056
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ 7,500	\$ 7,500
NET ADJUSTMENT PER CUSTODIAN	\$ -	\$ -	\$ -	\$ -	\$ -
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 697,495	\$ 523,418	\$ 707,418	\$ 741,024	\$ 2,669,355

EXPENSES *	FIRST 2016	SECOND 2016	THIRD 2017	FOURTH 2017	TOTAL
BENEFITS PAID	\$ 8,294	\$ 14,687	\$ 11,538	\$ 5,315	\$ 39,834
ANTHEM- MEDICAL	\$ 260,913	\$ 174,669	\$ 170,061	\$ 287,963	\$ 893,606
ANTHEM- RETENTION	\$ 13,449	\$ 14,870	\$ 15,235	\$ 15,066	\$ 58,620
ANTHEM- HEALTHLINK FEES	\$ 3,185	\$ 1,456	\$ 1,531	\$ 1,550	\$ 7,722
ANTHEM- NY TAXES	\$ 2,450	\$ 2,277	\$ 4,782	\$ 4,877	\$ 14,386
MEDCO CLAIMS	\$ 75,605	\$ 76,837	\$ 56,499	\$ 134,731	\$ 343,672
MEDCO ADMIN	\$ 250	\$ 306	\$ 1,328	\$ 836	\$ 2,720
SIDS DENTAL CLAIMS	\$ 22,805	\$ 9,286	\$ 24,123	\$ 20,403	\$ 76,617
SIDS ADMIN	\$ 906	\$ 932	\$ 996	\$ 1,047	\$ 3,881
NVA OPTICAL CLAIMS	\$ 575	\$ 1,286	\$ 2,070	\$ 1,878	\$ 5,809
NVA ADMIN	\$ 70	\$ 197	\$ 254	\$ 206	\$ 727
AMALGAMATED LIFE	\$ 1,474	\$ 1,519	\$ 1,607	\$ 1,685	\$ 6,285
AMALGAMATED DISABILITY	\$ 5,016	\$ 5,172	\$ 4,789	\$ 5,019	\$ 19,996
TEAMSTER CENTER	\$ 805	\$ 778	\$ 839	\$ 895	\$ 3,317
STOP LOSS INSURANCE	\$ 23,593	\$ 24,321	\$ 25,946	\$ 27,291	\$ 101,151
ADMINISTRATIVE EXPENSE	\$ 53,534	\$ 65,226	\$ 82,266	\$ 44,360	\$ 245,386
TOTAL EXPENSE	\$ 472,924	\$ 393,819	\$ 403,864	\$ 553,122	\$ 1,823,729

SURPLUS (DEFICIT)	\$ 224,571	\$ 129,599	\$ 303,554	\$ 187,902	\$ 845,626
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	FIRST 2016	SECOND 2016	THIRD 2017	FOURTH 2017	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	419	452	457	472	450

FUND RESERVE AS OF 6/30/17: \$8,408,265.57

* Cash to Accrual

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO INDUSTRY AND LOCAL 338 WELFARE FUND

UNAUDITED STATEMENT