

INDUSTRY & LOCAL 338 WELFARE FUND
JULY 1, 2018 THROUGH JUNE 30, 2019
CASH OPERATING STATEMENT

	JULY	AUGUST	SEPTEMBER	JULY - SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	162,456.00	155,458.40	197,416.80	515,331.20	515,331.20
COBRA	0.00	0.00	0.00	0.00	0.00
Payroll Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audit Interest	0.00	0.00	0.00	0.00	0.00
Interest- Delinquent Employer	44.93	37.47	51.98	134.38	134.38
Dividend Income	15,568.74	12,498.78	12,793.23	40,860.75	40,860.75
SEI Investments Realized G/L	54,579.97	0.00	0.00	54,579.97	54,579.97
SEI Investments Unrealized G/L	(25,350.52)	27,383.05	(15,839.95)	(13,807.42)	(13,807.42)
SEI Fund Rebate	0.00	2,673.17	0.00	2,673.17	2,673.17
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
Prescription Rebate	0.00	0.00	0.00	0.00	0.00
Total Income	207,299.12	198,050.87	194,422.06	599,772.05	599,772.05
Benefit Expenses *					
Benefits Paid	1,019.00	8,479.60	1,885.40	11,384.00	11,384.00
Anthem- Medical	211,632.80	87,368.03	97,362.15	396,362.98	396,362.98
Anthem- Retention	3,894.35	4,388.00	4,146.66	12,429.01	12,429.01
Anthem- Network Access Fees	2,542.28	3,090.09	3,817.15	9,449.52	9,449.52
Anthem- NY Taxes	1,073.03	1,071.81	0.00	2,144.84	2,144.84
Medco Claims	70,699.39	56,719.49	40,469.14	167,888.02	167,888.02
Admin. Fee	394.08	1,404.94	394.78	2,193.80	2,193.80
ASO Dental Claims	7,657.00	6,915.00	5,100.00	19,672.00	19,672.00
Admin. Fee	339.70	337.55	298.85	976.10	976.10
NVA Optical Claims	372.00	182.00	0.00	554.00	554.00
Admin. Fee	63.85	21.00	0.00	84.85	84.85
Amalgamated: Life Insurance	546.38	542.85	479.40	1,568.63	1,568.63
Paid Family Leave	1,278.75	1,016.40	897.60	3,192.75	3,192.75
Disability	1,433.75	1,424.50	1,258.00	4,116.25	4,116.25
Teamster Center Services	299.70	292.30	290.45	882.45	882.45
Stop Loss Insurance	9,290.70	9,410.58	8,151.54	26,852.82	26,852.82
Total Benefit Expenses	312,536.76	182,664.14	164,551.12	659,752.02	659,752.02
Administrative Expenses *					
AA, LLC- Admin. Fees	5,948.80	5,948.80	5,948.80	17,846.40	17,846.40
Legal Fees	0.00	0.00	0.00	0.00	0.00
Consulting Fees	12,500.00	0.00	0.00	12,500.00	12,500.00
SEI Invest./Custody Fees	0.00	7,529.71	0.00	7,529.71	7,529.71
Fiduciary Liability Insurance	2,976.00	0.00	0.00	2,976.00	2,976.00
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	34.68	794.94	0.00	829.62	829.62
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	0.00
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	0.00	157.48	0.00	157.48	157.48
Postage	0.00	0.00	0.00	0.00	0.00
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	49.80	25.40	74.40	149.60	149.60
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	0.00
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	4,438.74
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	0.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	22,988.86	15,935.91	7,502.78	46,427.55	46,427.55
TOTAL EXPENSES	335,525.62	198,600.05	172,053.90	706,179.57	706,179.57
INCREASE/(DECREASE)	(128,226.50)	(549.18)	22,368.16	(106,407.52)	(106,407.52)

FUND RESERVE AS OF 9/30/18: \$8,150,384.89

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND
1ST QUARTER 2018 (JULY, AUGUST, SEPTEMBER)

	Anthem Claim		
Benefit	No	Yes	Grand Total
ANESTHESIA		10,591.69	10,591.69
HOSPITAL		195,320.41	195,320.41
IN-PATIENT SUBSTANCE ABUSE	6,674.91	4,634.51	11,309.42
LABORATORY & X-RAY	10.09	58,462.84	58,472.93
MEDICAL	4,699.00	67,646.85	72,345.85
SURGERY		29,459.41	29,459.41
	11,384.00	366,115.71	377,499.71
	11,384.00	366,115.71	377,499.71

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
JULY 31, 2018**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 6/18-7/18	545.70
	ANTHEM EMPIRE- MEDICAL CLAIMS 7/18	186,773.34
	MEDCO RX CLAIMS 6/18-7/18	46,552.74
	ASO DENTAL CLAIMS 6/18-7/18	11,663.00
	TOTAL PAYMENTS	245,534.78

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
AUGUST 31, 2018**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 7/18-8/18	262.85
	ANTHEM EMPIRE- MEDICAL CLAIMS 7/18-8/18	128,287.57
	MEDCO RX CLAIMS 7/18-8/18	97,241.36
	ASO DENTAL CLAIMS 7/18-8/18	4,921.00
	TOTAL PAYMENTS	230,712.78

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
SEPTEMBER 30, 2018**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 8/18	118.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 9/18	106,398.99
	MEDCO RX CLAIMS 8/18-9/18	33,563.34
	ASO DENTAL CLAIMS 8/18-9/18	6,920.00
	TOTAL PAYMENTS	147,000.33

Local 338 Delinquency Log

Delinquencies as of 9/30/18

Employer	Month(s) Delinquent
First Student (Kingston)	8/18 *
Orange County Transit (Valley Central)	8/18 **
Orange County Transit (Wallkill)	8/18 **

Late Fees

Employer	Welfare	Total Balance Owed	Month(s) Owed
Culinart, Inc.	\$51.94	\$51.94	7/15
College of New Rochelle	\$3,506.40	\$3,506.40	3/16-9/16, 11/16, 8/18-9/18
Suburban Propane	\$34.00	\$34.00	2/13-3/13
Paraco Gas Corp.	\$32.56	\$32.56	3/13, 6/13
Precast Concrete Sales Co.	\$5.62	\$5.62	3/13
First Student (Kingston)	\$14.38	\$14.38	8/18-9/18
Orange County Transit (Valley Central)	\$12.66	\$12.66	9/18
Orange County Transit (Wallkill)	\$188.28	\$188.28	6/18-9/18

Status of Withdrawal Liability Payments as of 9/30/18

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	55	No	36	6/30/2013

* First Student (Kingston) Paid August Contributions on 10/1/18

** Orange County (Valley Central) Paid August Contributions on 10/19/18

** Orange County (Wallkill) Paid August Contributions on 10/19/18

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?
College of New Rochelle <i>Currently in negotiations</i>	9	20	9/1/2009 9/1/2009 9/1/2010 9/1/2011 9/1/2012	8/31/2013	179.20 219.20 259.20 279.20	No	445
Culinart, Inc. <i>Currently in negotiations</i>	60	17	1/1/2014 1/1/2014 1/1/2015 1/1/2016	12/31/2016	290.00 290.00 290.00	No	445
First Student/Orange County Transit (Valley Central)	57	5	9/1/2016 1/1/2017 1/1/2018 1/1/2019	8/31/2019	280.00 280.00 280.00	Yes	445
First Student (Kingston)	59	3	9/1/2015 1/1/2016 1/1/2017 1/1/2018	8/31/2018	290.00 290.00 300.00	Yes	445
First Student/Orange County Transit (Wallkill)	51	5	9/1/2016 1/1/2017 1/1/2018 1/1/2019	8/31/2019	280.00 280.00 280.00	Yes	445
First Student (Pine Bush)	58	6	9/1/2017 4/1/2017 4/1/2018 4/1/2019	8/31/2020	280.00 280.00 280.00	Yes	445

*Remittance Report October 2018

Employer	Employer #	*Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
L.P. Transportation	43	32	8/16/2016 8/16/2016 8/16/2017 8/16/2018	8/15/2019	280.00 280.00 280.00	Yes	445
Mondelez International was Kraft Foods Globals Inc.	49	59	9/1/2016 9/1/2016 9/1/2017 9/1/2018	8/31/2019	280.00 280.00 308.00	Yes	445
Paraco Gas Corp.	54	7	2/1/2018 2/1/2018 2/1/2019 2/1/2020	1/31/2021	296.00 296.00 296.00	Yes	445
PreCast Concrete <i>Currently in negotiations</i>	55	4	1/1/2016 7/1/2016 1/1/2017	12/31/2017	266.40 290.40	No	445

*Remittance Report October 2018

INDUSTRY AND LOCAL 338 WELFARE FUND NUMBER OF ACTIVE MEMBERS RECEIVING BENEFITS JANUARY 2018 - DECEMBER 2018		
MONTH	WELFARE	COBRA
January-18	157	2
February-18	157	2
March-18	158	3
April-18	160	3
May-18	156	3
June-18	153	3
July-18	138	1
August-18	134	1
September-18	152	1
October-18		
November-18		
December-18		