NY44 Health Benefits Plan Trust
www.ny44.e1b.org

July 2026
Fiscal Report

Lora Schasel, Fiscal Agent

James Fregelette, Trust Chair
Donna Walters, Trust Vice Chair

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Fiscal Summary

July 31, 2026

The following pages of summary and detailed financial activity for the Trust is for the period beginning 7/01/26 through 7/31/26.

Details include:

- Balance Sheet
- Record of Rebates and Subsidy Revenue
- Financial Activity of the NY44 Trust
- Statement of Cash Flow Contribution Rev vs. Medical/RX Expenses
- Dental Report

Summary:

Banking figures on Summary Sheet represent adjusted, unadjusted, un-audited numbers.

If you require further detail, please do not hesitate to ask.

Respectfully submitted,

Lora Schasel, Fiscal Agent

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Financial Report as of July 2026

	Balance at 7/31/2026	Balance at 6/30/2025
		Unaudited
Assets:		
Assets of the Trust are comprised of Cash and Investments and amounts due from other parties (e.g. pharmacy rebates, etc.)		
Cash and Investments	69,270,608	63,718,544
Less: cash received in advance	(4,574,526)	(833,479)
Net cash	64,696,083	62,885,065
Amounts Prepaid Expense		35,887
Total Assets	64,696,083	62,920,952
Liabilities:		
The only significant liability of the Trust is amounts due to medical providers for services provided. Since medical claims are not always received timely this is an estimate of amounts due.		
Accrual		
Accounts and claims payable (estimated)*	15,496,358	15,496,358
Total Liabilities	15,496,358	15,496,358
Equity Position:		
Taking Trust assets and subtracting liabilities provides the equity position, which may also be termed fund balance, net assets or reserves.		
Equity position or (deficit)	49,199,725	47,424,594
Total equity (deficit)	$ 49,199,725	$ 47,424,594

*Updated IBNR Rec'd Sept, 2025

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RECEIVED REBATE REVENUE:

RX Rebates Received in 2026-27	
TOTAL REBATES	$ - TOTAL PLAN YR REBATES

Retiree Drug Subsidy Received in 2025 - 26	
4/24/2026 Plan Year 2024 - 2025	$ 562,869
Minus Mandatory 2% Reduction	
	$ 562,869

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Financial Activity for the NY44 Health Benefits Plan Trust

Through July 31, 2026

ENROLLMENT	7/1/2026	9/1/2026	Change*
Family	2,154	2,142	(12)
Single	2,401	2,363	(38)
Employee + Children	472	468	(4)
Two Adults	1,220	1,218	(2)
Total	6,247	6,191	(56)

Deposits/Investments

Investments	Other: Reinvestment
NYLAF	$ 37,166,651
Wilmington Trust	$ 18,541,764
Banking	**As of 7/31/2026**
M&T Checking & Saving Accounts	$ 13,440,140
Savings Escrow 6976- Restricted	$ 122,053
Total Cash/Investments	**$69,270,608**

Revenue & Disbursements	Time Period 7/31/2026	Year to Date 7/1/2026 - 7/31/2026	Unaudited Financial Statement Ending 6/30/2026 (Prior Year)	
Revenues				
Participants' Premium Contributions	$ 13,235,662	$ 13,235,662	$ 142,057,034	
RDS-Drug Subsidy	$ -	$ -	$ 562,869	
Interest Income	$ 176,269	$ 176,269	$ 1,640,967	
Trust Administrative Fee	$ 82,093	$ 82,093	$ 972,585	
Realized Chg in Investments	$ -	$ -	$ -	
Pharmacy Rebates	$ -	$ -	$ 18,625,466	
Medical Reimburse	$ 53	$ 53	$ 89,149	*
Other Income - Stop Loss Reimbursement	$ -	$ -	$ 57,344	
Other Income - Insurance Premium Refund - Disability I	$ -	$ -	$ 27	
Other Income - Rx Manufacturer Revenue from Capital R	$ -	$ -	$ 31,671	
Total Revenues	$ 13,494,077	$ 13,494,077	$ 164,037,111	
Disbursements				
Medical, Rx, and Dental Claim Payments	$ 14,194,873	$ 14,194,873	$ 154,639,381	
Claim Administrative fees-TPA	$ 322,488	$ 322,488	$ 4,305,584	
Salaries Payroll Taxes	$ 17,218	$ 17,218	$ 211,536	
Legal and Consulting	$ 27,160	$ 27,160	$ 861,070	
Insurance	$ 49,551	$ 49,551	$ 635,065	
PCORI	$ 40,116	$ 40,116	$ 35,887	
Other	$ 6,194	$ 6,194	$ 484,726	*
Other - NYS DFS 5 Yr. Audit			$ 8,049	
Other - Initial Funding of UMR Bank Account	$ -	$ -	$ 750,000	
Realized Chg in Investments	$ -	$ -	$ -	
Total Expenses	$ 14,657,600	$ 14,657,600	$ 161,931,299	
Net Revenues - Disbursements	$ (1,163,523)	$ (1,163,523)	$ 2,105,812	
NET ASSETS, at beginning of Year		$ 56,276,672	$ 54,170,860	
NET ASSETS, at YTD and end of year		$ 55,113,149	$ 56,276,672	

***Med Reimburse credit is applied to the Medical Claims**

***Line Item Other Expenses Includes: Operational Exp, Insur. Bond Liability, Bank lockbox, Mtg. Exp., Quick Books Renewal, NeoCertified Secure email renewal, bswift set up fees for newly created files**

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Statement of Cash Flow

Contribution Revenue vs. Medical/RX Expenses

Fiscal Year 2026 – 2027

NY44 Trust Medical Report
July 1, 2026 - June 30, 2027

	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26
Revenue	$ 13,097,680					
Medical/RX EX	$ (14,079,177)					
NonClaims EX	$ (392,984)					
Diff (+/-)	**$ (1,374,482)**	$ -	$ -	$ -	$ -	$ -
			Rx Rebate			Rx Rebate

	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	TOTAL
Revenue							$ 13,097,680
Medical/RX EX							$ (14,079,177)
NonClaims EX							$ (392,984)
Diff (+/-)	$ -	$ -	$ -	$ -	$ -	$ -	**$ (1,374,482)**
			Rx Rebate			Rx Rebate	

* Highlighted months have additional funding requirements - 5 weeks in the month

DENTAL

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NY44 Trust Dental Report
July 1, 2026 - June 30, 2027

	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26
Revenue	133,180					
Claims Expense	(115,695)					
Admin Fee Expense	(5,346)					
Diff (+/-)	$12,139	$0	$0	$0	$0	$0

	Jan 27	Feb 27	Mar 27	Apr 27	May 27	Jun 27	TOTAL
Revenue							$133,180
Claims Expense							($115,695)
Admin Fee Expense							($5,346)
Diff (+/-)	$0	$0	$0	$0	$0	$0	$12,139