

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>AFSCME LOCAL 590 HEALTH AND WELFARE FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AFSCME LOCAL 590 HEALTH AND WELFARE FUND</u></p> <p><u>2500 MCCLELLAN AVENUE</u> <u>SUITE 140</u> <u>PENNSAUKEN, NJ 08109</u></p>	<p>1c Effective date of plan <u>07/01/1984</u></p> <p>2b Employer Identification Number (EIN) <u>23-2338265</u></p> <p>2c Plan Sponsor's telephone number <u>856-759-1336</u></p> <p>2d Business code (see instructions) <u>611000</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	05/06/2025	YVONNE HARRIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	108
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	108
	6a(2)	117
	6b	
	6c	
	6d	117
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u> 1 </u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan AFSCME LOCAL 590 HEALTH AND WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 AFSCME LOCAL 590 HEALTH AND WELFARE FUND		D Employer Identification Number (EIN) 23-2338265

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
INDEPENDENCE BLUE CROSS

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-2184623	93688	89965	186	08/01/2023	07/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
---	--

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶		
b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
 b Dental
 c Vision
 d Life insurance
e Temporary disability (accident and sickness)
 f Long-term disability
 g Supplemental unemployment
 h Prescription drug
i Stop loss (large deductible)
 j HMO contract
 k PPO contract
 l Indemnity contract
m Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	300202	
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....	9a(4)		300202
b Benefit charges (1) Claims paid.....	9b(1)	356338	
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....	9b(3)		356338
(4) Claims charged	9b(4)		
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)	13123	
(H) Total retention	9c(1)(H)		13123
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)	9c(2)		
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)		
(2) Claim reserves	9d(2)		
(3) Other reserves.....	9d(3)		
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e		

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan AFSCME LOCAL 590 HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 AFSCME LOCAL 590 HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 23-2338265	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BENEFIT PROCESSING, INC

20 BRACE ROAD, SUITE 114
CHERRY HILL, NJ 08034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	8900	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

WILLIG, WILLIAMS & DAVIDSON

1845 WALNUT STREET 24TH FLOOR
PHILADELPHIA, PA 19103

23-2506404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 50	NONE	5076	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
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a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024	
A Name of plan AFSCME LOCAL 590 HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 AFSCME LOCAL 590 HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 23-2338265

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	211588	337333
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1173	8296
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	115192	80948
(2) U.S. Government securities	1c(2)	566211	629856
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	273303	327188
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1167467	1383621
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	114849	80243
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	114849	80243
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1052618	1303378

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	441396	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		441396
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1751	
(B) U.S. Government securities	2b(1)(B)	26543	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		28294
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	7943	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		7943
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	438617	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	437850	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		767
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	58374	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		536774

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits.....	2e(2)	256512	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		256512
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	11077	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	4500	
(5) Investment advisory and investment management fees.....	2i(5)	4969	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)	5076	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	3880	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		29502
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		286014

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		250760
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: ALAN ROSS & COMPANY PC

(2) EIN: 20-5367494

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

AFSCME LOCAL 590
HEALTH AND WELFARE FUND

FINANCIAL REPORT

JULY 31, 2024 AND 2023

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INDEPENDENT AUDITORS' REPORT

To the Board of Administration
AFSCME Local 590 Health and Welfare Fund
University of Pennsylvania Librarians
Philadelphia, Pennsylvania

Opinion

We have audited the financial statements of American Federation of State, County and Municipal Employees Local 590 Health and Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of July 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years ended July 31, 2024 and 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of American Federation of State, County and Municipal Employees Local 590 Health and Welfare Fund as of July 31, 2024 and 2023, and the changes in its net assets available for benefits and plan benefit obligations for the years ended July 31, 2024 and 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of American Federation of State, County and Municipal Employees Local 590 Health and Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about American Federation of State, County and Municipal Employees Local 590 Health and Welfare Fund ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures, responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of American Federation of State, County and Municipal Employees Local 590 Health and Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about American Federation of State, County and Municipal Employees Local 590 Health and Welfare Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of July 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rule and Regulations for Reporting and Disclosure under ERISA. Such information and the Schedule of Administrative expenses are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Olson & Company P.C.

Reading, Pennsylvania
April 28, 2025

AFSCME LOCAL 590 HEALTH AND WELFARE FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

July 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value		
Cash and cash equivalents	\$ 80,948	\$ 115,192
US Government obligations	629,856	566,211
Common stock	327,188	273,303
Total investments	<u>1,037,992</u>	<u>954,706</u>
Other Assets		
Cash	337,333	211,588
Accrued income	7,123	-
Prepaid expenses	1,173	1,173
Total other assets	<u>345,629</u>	<u>212,761</u>
TOTAL ASSETS	<u>1,383,621</u>	<u>1,167,467</u>
LIABILITIES		
Deferred Revenue	73,566	110,349
Accounts payable	6,677	4,500
TOTAL LIABILITIES	<u>80,243</u>	<u>114,849</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,303,378</u>	<u>\$ 1,052,618</u>

The Accompanying Notes are an Integral Part of these Financial Statements.

AFSCME LOCAL 590 HEALTH AND WELFARE FUND

STATEMENTS OF CHANGES IN
NET ASSETS AVAILABLE FOR BENEFITS
Years Ended July 31, 2024 and 2023

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Contributions		
Employer contributions	<u>\$ 441,396</u>	<u>\$ 441,396</u>
Investment Income		
Net appreciation in fair value of investments	59,141	162
Interest	28,294	11,849
Dividends	<u>7,943</u>	<u>9,226</u>
	95,378	21,237
Less investment expenses	<u>(4,969)</u>	<u>(4,518)</u>
	<u>90,409</u>	<u>16,719</u>
TOTAL ADDITIONS	<u>531,805</u>	<u>458,115</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Insurance premiums paid for health benefits, net of experience rated adjustments	256,512	323,070
Administrative expenses	<u>24,533</u>	<u>24,895</u>
TOTAL DEDUCTIONS	<u>281,045</u>	<u>347,965</u>
NET INCREASE DURING YEAR	250,760	110,150
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>1,052,618</u>	<u>942,468</u>
End of Year	<u><u>\$ 1,303,378</u></u>	<u><u>\$ 1,052,618</u></u>

The Accompanying Notes are an Integral Part of these Financial Statements.

AFSCME LOCAL 590 HEALTH AND WELFARE FUND

STATEMENTS OF BENEFIT OBLIGATIONS

July 31, 2024 and 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS		
Insurance premiums	<u>\$ -</u>	<u>\$ -</u>
TOTAL BENEFIT OBLIGATIONS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The Accompanying Notes are an Integral Part of these Financial Statements.

AFSCME LOCAL 590 HEALTH AND WELFARE FUND
 STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS
 Years Ended July 31, 2024 and 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS		
Balance at beginning of year	\$ -	\$ -
Insurance premiums reported and approved for payment	256,512	323,070
Insurance premiums paid	<u>(256,512)</u>	<u>(323,070)</u>
 PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	 <u>\$ -</u>	 <u>\$ -</u>

The Accompanying Notes are an Integral Part of these Financial Statements.

AFSCME LOCAL 590 HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan

The following description of the AFSCME Local 590 Health and Welfare Fund (the "Plan") provides only general information about the Plan's provision. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions, copies of which may be obtained from the Plan sponsor.

General:

The Plan provides prescription drug benefits to participating employees of the University of Pennsylvania Library Department. The Plan and related trust were established on July 1, 1984, pursuant to a collective bargaining agreement between the University of Pennsylvania and AFSCME Local 590. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Benefits:

The Plan provides prescription drug coverage to the library department employees of the University of Pennsylvania. The Plan also provides benefits for the spouses and eligible dependents.

The plan has a contract with Independence Blue Cross. Claims are paid as incurred. The contracts with Independence Blue Cross are experience rated after the anniversary dates of the policies.

Benefit Obligations:

Since postretirement benefits and postemployment benefits are not provided under the Plan, there are no provisions for postretirement or postemployment benefit obligations.

Contributions:

The University of Pennsylvania is required to submit contributions to the trust fund as provided by the applicable collective bargaining agreement. Additional amounts, established by the plan's board of administration, are received from qualified beneficiaries under COBRA. There were no COBRA contributions received during the year ended July 31, 2024 and 2023.

AFSCME LOCAL 590 HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

Basis of accounting:

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, benefit obligations, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Deferred Revenue

Deferred revenue represents employer contributions for the months of August and September that were received by the Plan in July.

Benefits:

Insurance premiums are recorded as an expense upon payment.

Note 3. Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Philadelphia Trust Company determines the Plan's valuation policies and procedures and reports to the Plan's Board of Trustees. See note 4 for discussion of fair value measurements.

The Plan presents in the statements of changes in net assets the net appreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation on those investments.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recognized on the ex-dividend date.

See Independent Auditors' Report.

AFSCME LOCAL 590 HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets; Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at July 31, 2024 and 2023.

Common stocks and U.S. government obligations: Valued at the closing price reported on the active market on which the individual securities are traded.

	<i>Assets at Fair Value as of July 31, 2024</i>			
	Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	\$ 80,948	\$ -	-	\$ 80,948
U.S. Government Obligations	629,856	-	-	629,856
Common Stock	327,188	-	-	327,188
	<u>\$ 1,037,992</u>	<u>\$ -</u>	<u>-</u>	<u>\$ 1,037,992</u>

See Independent Auditors' Report.

AFSCME LOCAL 590 HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

	<i>Assets at Fair Value as of July 31, 2023</i>			
	Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	\$ 115,192	\$ -	-	\$ 115,192
U.S. Government Obligations	566,211	-	-	566,211
Common Stock	273,303	-	-	273,303
	<u>\$ 954,706</u>	<u>\$ -</u>	<u>-</u>	<u>\$ 954,706</u>

Note 5. Experience Rated Contracts

The Plan has an experience-rated contract with Blue Cross. For the year ended July 31, 2023, a refund in the amount of \$14,206 was received. Refunds are recorded as a reduction in the insurance premiums paid. Deficits incurred by the Plan are not a current obligation of the Plan but can be carried forward one year to offset future retrospective credits.

The next settlement reports to be received by the Plan are listed below. The premium credits or premium deficits resulting from these reports were \$7,291.

<u>Contract</u>	<u>Period</u>
Independence Blue Cross	August 2023 through July 2024

Note 6. Federal Tax Status

The VEBA trust funding certain benefits of the Plan received an exemption letter from the IRS stating that the trust is tax-exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code. However, as a result of the Plan's funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded in 2024 or 2023 for unrelated business taxable income.

In addition, the Plan and the trust are required to operate in conformity with the Internal Revenue Code to maintain the tax-exempt status of the trust. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the related trust is tax-exempt.

See Independent Auditors' Report.

AFSCME LOCAL 590 HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Note 6. Federal Tax Status (Continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examination for years prior to 2022.

Note 7. Plan Termination

Although it has not expressed any intention to do so, the Plan's Board of Administration has the right under the Plan to modify the benefits provided to, and contributions required of, participants and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the contributing employer or be used for purpose other than for the exclusive benefit of the Plan's participants.

Note 8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Note 9. Subsequent Events

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through April 28, 2025, the date the financial statements were available to be issued.

See Independent Auditors' Report.

AFSCME LOCAL 590 HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

Note 10. Revenue Recognition

Revenue is recognized when control of the promised services is transferred to the customer in an amount that reflects the consideration expected in exchange for those services. The Financial Reporting Executive Committee ("FinREC") issued pending content guidance for employee benefit plans. Per the FinREC guidance, the cash inflows generated by the Plan would not be considered revenue from customers due to the unique relationships created through a multi-employer benefit plan. Therefore, the cash inflows do not meet the requirement to be reported as revenue under ASC 606.

There was no material impact to any of the line items within the Plan's Statement of Changes in Net Assets Available for Benefits or Statements of Net Assets Available for Benefits as a result of applying ASC 606 for the fiscal year ended July 31, 2024.

Note 11. Related Party Transactions

Certain assets of the Plan are managed by The Philadelphia Trust Company, the custodian as defined by the Plan. These transactions qualify as party-in-interest transactions.

The Plan is under the control of a Board of Trustees comprised of participating union members and employers and is administered by Fabian & Bryn, LLC, an independent employee benefit administration and consulting firm, and formerly by O'Neill Consulting.

Certain administrative functions are performed by officers and employees of the Union. No such officer or employee receives compensation from the Plan.

The Trustee of the Plan contracted with Fabian & Bryn effective May 1, 2024 and terminated their contract with O'Neill Consulting.

During the Plan year, O'Neill Consulting reimbursed the Plan \$2,586 for insurance premiums paid for members who were not timely removed.

See Independent Auditors' Report.

SUPPLEMENTARY INFORMATION

AFSCME LOCAL 590 HEALTH AND WELFARE FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
July 31, 2024

(a) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(b) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE IF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
CASH AND CASH EQUIVALENTS	SEI DAILY INCOME TREASURY II FUND	\$ 80,948	\$ 80,948
		<u>80,948</u>	<u>80,948</u>
US GOVERNMENT OBLIGATIONS	FEDERAL FARM CREDIT BANKS FUND CORP 5.43% 01/23/2029	39,960	39,942
	FEDERAL FARM CREDIT BANKS FUND CORP 5.74% 10/04/2027	50,000	50,051
	UNITED STATES TREASURY NOTE/BOND 1.125% 02/28/2025	25,028	24,447
	UNITED STATES TREASURY NOTE/BOND 1.000% 12/15/2024	25,005	24,621
	UNITED STATES TREASURY NOTE/BOND 2.375% 08/15/2024	24,961	24,971
	UNITED STATES TREASURY NOTE/BOND 2.625% 12/31/2025	29,882	29,229
	UNITED STATES TREASURY NOTE/BOND 2.625% 03/31/2025	29,927	29,551
	UNITED STATES TREASURY NOTE/BOND 2.750% 08/31/2025	30,012	29,381
	UNITED STATES TREASURY NOTE/BOND 2.875% 05/31/2025	29,957	29,518
	UNITED STATES TREASURY NOTE/BOND 3.000% 09/30/2025	30,004	29,446
	UNITED STATES TREASURY NOTE/BOND 4.250% 09/30/2024	24,912	24,948
	UNITED STATES TREASURY NOTE/BOND 4.375% 10/31/2024	39,924	39,902
	UNITED STATES TREASURY NOTE/BOND 4.625% 09/15/2026	39,998	40,305
	UNITED STATES TREASURY NOTE/BOND 4.625% 02/28/2026	25,012	25,065
	UNITED STATES TREASURY NOTE/BOND 4.625% 06/30/2025	39,915	39,945
	UNITED STATES TREASURY NOTE/BOND 5.000% 08/31/2025	49,923	50,139
	UNITED STATES TREASURY NOTE/BOND 5.000% 10/31/2025	49,947	50,225
	UNITED STATES TREASURY NOTE/BOND 0.750% 11/15/2024	24,866	24,678
	UNITED STATES TREASURY NOTE/BOND 0.750% 04/30/2026	25,007	23,492
		<u>634,240</u>	<u>629,856</u>
COMMON STOCK	ABBOTT LABS INC	2,665	6,356
	ABBVIE INC	5,048	11,119
	AMGEN INC	8,417	11,636

AFSCME LOCAL 590 HEALTH AND WELFARE FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
July 31, 2024

(a) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(b) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE IF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(c) COST	(d) CURRENT VALUE
COMMON STOCK (CONTINUED)			
	APPLE INC	2,448	13,325
	BANK OF AMERICA CORP	5,234	6,047
	BROADCOM INC	7,017	32,136
	CATERPILLAR	6,624	13,848
	CHEVRON CORPORATION	12,212	12,035
	COLGATE-PALMOLIVE	16,838	19,838
	DUKE ENERGY CORP	12,947	13,659
	FREEMPORT-MCMORAN INC	10,016	9,082
	GENERAL MILLS	10,404	10,071
	GOLDMAN SACHS GROUP INC	5,020	12,726
	INTEL CORP	10,387	9,222
	INTERNATIONAL BUSINESS MACHINES CORP	10,403	14,410
	L3 HARRIS TECHNOLOGIES INC	7,270	11,345
	LAMB WESTON HOLDINGS INC	9,972	7,503
	MARATHON PETROLEUM CORPORATION	4,065	15,931
	MEDTRONIC PLC	12,481	12,048
	MICROSOFT CORP	1,956	14,642
	NEWMONT CORP	10,356	12,268
	OTIS WORLDWIDE CORP	7,120	9,450
	QUALCOMM INC	9,785	13,571
	ROCKWELL AUTOMATION INC	10,494	9,753
	RTX CORPORATION	6,572	12,924
	STAG INDUSTRIAL INC	9,687	12,243
		<u>215,438</u>	<u>327,188</u>
		<u>\$ 930,626</u>	<u>\$ 1,037,992</u>

AFSCME LOCAL 590 HEALTH AND WELFARE FUND

SCHEDULE OF ADMINISTRATIVE EXPENSES

For the Years Ended July 31, 2024 and 2023

	2024	2023
Administrator fees	\$ 11,077	\$ 8,400
Legal fees	5,076	5,043
Accounting fees	4,500	4,500
Insurance	2,039	2,040
Dues	1,195	1,645
Postage	101	221
Printing	200	2,477
Bank service charges	95	85
Other	250	484
	<hr/>	<hr/>
Total administrative expenses	<u>\$ 24,533</u>	<u>\$ 24,895</u>

See Independent Auditors' Report.

AFSCME LOCAL 590 HEALTH AND WELFARE FUND
SCHEDULE H, LINE 4i; SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN YEAR ENDED JULY 31, 2024

EIN: 23-2338265
FORM: 5500
PLAN: 501

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	CASH AND CASH EQUIVALENTS	SEI DAILY INCOME TREASURY II FUND	\$ 80,948 <u>80,948</u>	\$ 80,948 <u>80,948</u>
	US GOVERNMENT OBLIGATIONS	FEDERAL FARM CREDIT BANKS FUND CORP 5.43% 01/23/2029 FEDERAL FARM CREDIT BANKS FUND CORP 5.74% 10/04/2027 UNITED STATES TREASURY NOTE/BOND 1.125% 02/28/2025 UNITED STATES TREASURY NOTE/BOND 1.000% 12/15/2024 UNITED STATES TREASURY NOTE/BOND 2.375% 08/15/2024 UNITED STATES TREASURY NOTE/BOND 2.625% 12/31/2025 UNITED STATES TREASURY NOTE/BOND 2.625% 03/31/2025 UNITED STATES TREASURY NOTE/BOND 2.750% 08/31/2025 UNITED STATES TREASURY NOTE/BOND 2.875% 05/31/2025 UNITED STATES TREASURY NOTE/BOND 3.000% 09/30/2025 UNITED STATES TREASURY NOTE/BOND 4.250% 09/30/2024 UNITED STATES TREASURY NOTE/BOND 4.375% 10/31/2024 UNITED STATES TREASURY NOTE/BOND 4.625% 09/15/2026 UNITED STATES TREASURY NOTE/BOND 4.625% 02/28/2026 UNITED STATES TREASURY NOTE/BOND 4.625% 06/30/2025 UNITED STATES TREASURY NOTE/BOND 5.000% 08/31/2025 UNITED STATES TREASURY NOTE/BOND 5.000% 10/31/2025 UNITED STATES TREASURY NOTE/BOND 0.750% 11/15/2024 UNITED STATES TREASURY NOTE/BOND 0.750% 04/30/2026	39,960 50,000 25,028 25,005 24,961 29,882 29,927 30,012 29,957 30,004 24,912 39,924 39,998 25,012 39,915 49,923 49,947 24,866 25,007	39,942 50,051 24,447 24,621 24,971 29,229 29,551 29,381 29,518 29,446 24,948 39,902 40,305 25,065 39,945 50,139 50,225 24,678 23,492
	COMMON STOCK	ABBOTT LABS INC ABBVIE INC AMGEN INC	2,665 5,048 8,417	6,356 11,119 11,636
			<u>634,240</u>	<u>629,856</u>

AFSCME LOCAL 590 HEALTH AND WELFARE FUND
SCHEDULE H, LINE 4i; SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN YEAR ENDED JULY 31, 2024

EIN: 23-2338265
FORM: 5500
PLAN: 501

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	COMMON STOCK (CONTINUED)	APPLE INC	2,448	13,325
		BANK OF AMERICA CORP	5,234	6,047
		BROADCOM INC	7,017	32,136
		CATERPILLAR	6,624	13,848
		CHEVRON CORPORATION	12,212	12,035
		COLGATE-PALMOLIVE	16,838	19,838
		DUKE ENERGY CORP	12,947	13,659
		FREEMPORT-MCMORAN INC	10,016	9,082
		GENERAL MILLS	10,404	10,071
		GOLDMAN SACHS GROUP INC	5,020	12,726
		INTEL CORP	10,387	9,222
		INTERNATIONAL BUSINESS MACHINES CORP	10,403	14,410
		L3 HARRIS TECHNOLOGIES INC	7,270	11,345
		LAMB WESTON HOLDINGS INC	9,972	7,503
		MARATHON PETROLEUM CORPORATION	4,065	15,931
		MEDTRONIC PLC	12,481	12,048
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		NEWMONT CORP	10,356	12,268
		OTIS WORLDWIDE CORP	7,120	9,450
		QUALCOMM INC	9,785	13,571
		ROCKWELL AUTOMATION INC	10,494	9,753
		RTX CORPORATION	6,572	12,924
		STAG INDUSTRIAL INC	9,687	12,243
			215,438	327,188
			\$ 930,626	\$ 1,037,992

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2023****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024

- A** This return/report is for: a multiemployer plan a multiple-employer plan (filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ▶
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information - enter all requested information

1a Name of plan AFSCME LOCAL 590 HEALTH AND WELFARE FUND	1b Three-digit plan number (PN) ▶ 501
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) AFSCME LOCAL 590 HEALTH AND WELFARE FUND 2500 MCCLELLAN AVENUE SUITE 140 PENNSAUKEN NJ 08109	1c Effective date of plan 07/01/1984 2b Employer Identification Number (EIN) 23-2338265 2c Plan Sponsor's telephone number 856-759-1336 2d Business code (see instructions) 611000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE <i>Yvonne Harris</i>	<i>5/6/25</i>	YVONNE HARRIS
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		
Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		
Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	108
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	108
a (2) Total number of active participants at the end of the plan year	6a(2)	117
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	117
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4A

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) - Number Attached <u>1</u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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