

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>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>OPERATING ENGINEERS LOCAL UNION NO. 147 HEALTH 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>BD OF TRUSTEES-OPERATING ENGINEERS LOCAL UNION NO. 147 HEALTH FUND</u></p> <p><u>5305 VIRGINIA BEACH BLVD.</u> <u>NORFOLK, VA 23502</u></p>	<p>1c Effective date of plan <u>05/01/1962</u></p> <p>2b Employer Identification Number (EIN) <u>54-6079967</u></p> <p>2c Plan Sponsor's telephone number <u>615-859-0131</u></p> <p>2d Business code (see instructions) <u>238900</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.	05/15/2025	DOUG IRWIN
	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	622
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)	512
	6a(2)	591
	6b	115
	6c	0
	6d	706
	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	62

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 4B 4D 4F 4E

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> 2 </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 OPERATING ENGINEERS LOCAL UNION NO. 147 HEALTH FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES-OPERATING ENGINEERS LOCAL UNION NO. 147 HEALTH FUND	D Employer Identification Number (EIN) 54-6079967

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

ANTHEM

(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
35-2145715	62825		706	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	(b) Total amount of fees paid
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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
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(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) individual policies (2) group deferred annuity
(3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) 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)	
(2) Dividends and credits		
(3) Interest credited during the year		
(4) Transferred from separate account.....		
(5) Other (specify below)		
▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(1) Disbursed from fund to pay benefits or purchase annuities during year		
(2) Administration charge made by carrier		
(3) Transferred to separate account.....		
(4) Other (specify below)		
▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

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)	
	(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)
b	Benefit charges (1) Claims paid.....	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2)).....		9b(3)
	(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)	
	(H) Total retention		9c(1)(H)
	(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	46135
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 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 OPERATING ENGINEERS LOCAL UNION NO. 147 HEALTH FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES-OPERATING ENGINEERS LOCAL UNION NO. 147 HEALTH FUND	D Employer Identification Number (EIN) 54-6079967

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
UNION LABOR LIFE INSURANCE COMPANY

(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
13-1423090	69744	SL10210	706	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	(b) Total amount of fees paid
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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	

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(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) individual policies (2) group deferred annuity
(3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) 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)	
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		
f Balance at the end of the current year (subtract line 7e(5) from line 7d)		7f	0

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)	
	(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)
b	Benefit charges (1) Claims paid.....	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2)).....		9b(3)
	(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)	
	(H) Total retention		9c(1)(H)
	(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	726886
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 OPERATING ENGINEERS LOCAL UNION NO. 147 HEALTH FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES-OPERATING ENGINEERS LOCAL UNION NO. 147 HEALTH FUND	D Employer Identification Number (EIN) 54-6079967	

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)

SOUTHERN BENEFIT ADMINISTRATORS

P.O. BOX 1449
GOODLETTSVILLE, TN 37070

62-1116095

(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?
11 14 16	NONE	153943	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)

DANIELS, IRWIN & AYLOR

223 MADISON ST STE 112
MADISON, TN 37115

62-1802605

(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?
10	NONE	15925	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)

RICHMOND CAPITAL MANAGEMENT

10800 MIDLOTHIAN TURNPIKE
RICHMOND, VA 23235-0061

54-1288566

(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?
28	NONE	15697	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"/>

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)

ANTHEM

3350 PEACHTREE ROAD NE
ATLANTA, GA 30326

54-0357120

(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?
12 13 15 49 62	NONE	351393	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

REGIONS BANK

150 FOURTH AVE. NORTH
NASHVILLE, TN 37219

63-0371391

(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?
18	NONE	7090	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
ANTHEM	12 13 15 49 62	
(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.	
ANTHEM 54-0357120	3350 PEACHTREE ROAD NE ATLANTA, GA 30326	SEE SCHEDULE ATTACHED
(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)

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.	OMB No. 1210-0110 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 OPERATING ENGINEERS LOCAL UNION NO. 147 HEALTH FUND	B Three-digit plan number (PN) ► 501
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES-OPERATING ENGINEERS LOCAL UNION NO. 147 HEALTH FUND	D Employer Identification Number (EIN) 54-6079967

Part I	Asset and Liability Statement
---------------	--------------------------------------

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
a Total noninterest-bearing cash	1a	618940	134820
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	639230	813100
(2) Participant contributions	1b(2)	1895	3852
(3) Other	1b(3)	74087	83006
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	190375	1508166
(2) U.S. Government securities	1c(2)	4109435	3717552
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1205649	2212029
(B) All other	1c(3)(B)	1830669	2069785
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(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)	14991	3300

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	8685271	10545610
Liabilities			
g Benefit claims payable	1g	775070	985725
h Operating payables	1h	130177	292793
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	905247	1278518
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7780024	9267092

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)	8661400	
(B) Participants	2a(1)(B)	314740	
(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)		8976140
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	22289	
(B) U.S. Government securities	2b(1)(B)	96538	
(C) Corporate debt instruments	2b(1)(C)	134125	
(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)		252952
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(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)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	6089339	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6060353	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		28986
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	172076	
(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		948859
d Total income. Add all income amounts in column (b) and enter total	2d		10379013

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7517876	
(2) To insurance carriers for the provision of benefits.....	2e(2)	773021	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		8290897
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)	132000	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	15925	
(5) Investment advisory and investment management fees	2i(5)	15697	
(6) Bank or trust company trustee/custodial fees	2i(6)	7090	
(7) Actuarial fees	2i(7)	7443	
(8) Legal fees	2i(8)	840	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	21282	
(11) Other expenses	2i(11)	400771	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		601048
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8891945

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1487068
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: DANIELS, IRWIN & AYLOR, CPAS

(2) EIN: 62-1802605

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.			

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 _____.

**FINANCIAL STATEMENTS AND
REPORT OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANTS**

**OPERATING ENGINEERS LOCAL NO. 147
HEALTH FUND**

JULY 31, 2024

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ORGANIZATION AND PURPOSE
OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

Date of Agreement and Declaration of Trust

May 1, 1962

Office Location

Norfolk, Virginia

Officers and Trustees

Brady Horne	Chairman
Jack B. Rice	Secretary
Blair Carlton	Trustee
Jerry Conner	Trustee
Raymond R. Staton, Jr.	Alternate Trustee

Purpose of the Fund

To provide health, dental, vision, temporary disability, and life insurance benefits to participants. The benefits provided by the Trustees are established to meet the objectives of the Fund and are consistent with the provisions of the Agreement and Declaration of Trust.



DANIELS, IRWIN & AYLOR

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Operating Engineers Local No. 147
Health Fund
Norfolk, Virginia

Opinion

We have audited the financial statements of the **Operating Engineers Local No. 147 Health 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 plan's 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 plan's benefit obligations for the years then ended, 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 plan's benefit obligations of **Operating Engineers Local No. 147 Health Fund** as of July 31, 2024 and 2023, and the changes in its net assets available for benefits and plan's benefit obligations for the years then ended 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 **Operating Engineers Local No. 147 Health 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 the 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 **Operating Engineers Local No. 147 Health Fund's** ability to continue as a going concern for one year after the date 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 GAAS 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 GAAS, 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 **Operating Engineers Local No. 147 Health 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Operating Engineers Local No. 147 Health 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 schedules for the years ended July 31, 2024 and 2023, respectively, together referred to as "supplemental information", are presented for the purpose of additional analyses and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates 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.

Daniels, Luvin & Aylor

Certified Public Accountants

May 15, 2025

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31,

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
Investments, at fair value:		
Investment cash accounts	\$ 178,166	\$ 190,375
Corporate bonds	4,281,814	3,036,318
U.S. Government securities	<u>3,717,552</u>	<u>4,109,435</u>
	8,177,532	7,336,128
Receivables:		
Employer contributions	813,100	639,230
Employee contributions	3,852	1,895
Accrued investment income	62,258	41,221
Claims refunds	286	805
Late penalties	6,173	0
Stop loss insurance dividends	14,289	30,995
Stop loss insurance premium refunds	0	467
Subrogation refunds	0	599
Prepaid expenses	3,300	14,991
Cash - sweeps to money market @ 5.032%	1,330,000	0
Cash	<u>134,820</u>	<u>618,940</u>
Total assets	10,545,610	8,685,271
<u>LIABILITIES</u>		
Accounts payable and accrued expense	<u>292,793</u>	<u>130,177</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 10,252,817</u></u>	<u><u>\$ 8,555,094</u></u>

The accompanying notes are an integral part of this statement.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

FOR THE YEAR ENDED JULY 31,

	<u>2024</u>	<u>2023</u>
Additions		
Employer contributions	\$ 8,661,400	\$ 7,106,939
Employee contributions	314,740	289,164
Investment income	252,952	168,729
Realized losses on sale of investments	(13,765)	(145,861)
COBRA subsidy reimbursements	0	6,296
Stop loss insurance dividends	14,289	30,995
Late penalties	28,360	2,932
Total additions	<u>9,257,976</u>	<u>7,459,194</u>
Deductions		
Claims paid	7,307,221	5,235,706
Less: Claims refunds	623	290
Stop loss insurance reimbursements	905,587	30,054
Subrogation refunds	0	13,588
Net claims paid	<u>6,401,011</u>	<u>5,191,774</u>
Life insurance premiums	46,135	41,728
Stop loss insurance premiums	726,886	630,814
Payroll taxes paid on benefits	5,949	1,366
Administration fees	132,000	132,000
Consultation fees	14,500	14,500
Actuarial fees	7,443	7,247
Audit fees - annual audit	13,250	12,650
Audit fees - payroll audits	2,675	2,725
Legal fees	840	1,080
Investment management fees	15,697	13,811
PCORI fee	4,119	3,742
Preferred provider fees	351,393	360,362
Case management fees	770	6,781
Printing and mailing	9,589	21,468
Fiduciary liability insurance	4,988	4,970
Cyber liability insurance	2,020	2,793
Bond expense	1,117	1,114
Administrator's meeting expense	3,195	2,650
Trustee's meeting expense	1,422	1,360
Conference/Travel expense	19,860	1,863
Bank charges	7,090	3,390
Credit card fees	2,436	1,572
IFEBP membership dues	695	461
Total deductions	<u>7,775,080</u>	<u>6,462,221</u>

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (CONTINUED)

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

FOR THE YEAR ENDED JULY 31,

	<u>2024</u>	<u>2023</u>
Net additions	\$ 1,482,896	\$ 996,973
Unrealized appreciation of assets	<u>214,827</u>	<u>24,753</u>
Net increase in assets for the year	1,697,723	1,021,726
Net assets available for benefits at beginning of year	<u>8,555,094</u>	<u>7,533,368</u>
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	<u>\$ 10,252,817</u>	<u>\$ 8,555,094</u>

The accompanying notes are an integral part of this statement.

STATEMENT OF PLAN'S BENEFIT OBLIGATIONS

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31,

	<u>2024</u>	<u>2023</u>
Amounts currently payable to or for participants, beneficiaries, and dependents:		
Estimated health claims payable	\$ <u>366,002</u>	\$ <u>267,733</u>
Other obligations for current benefit coverage, at present value of estimated amounts:		
Estimated health claims incurred, but not reported	619,723	507,337
Accumulated eligibility	<u>3,981,782</u>	<u>3,176,584</u>
	<u>4,601,505</u>	<u>3,683,921</u>
Total obligations other than postretirement benefit obligations	<u>4,967,507</u>	<u>3,951,654</u>
Postretirement benefit obligations:		
Current retirees	7,501,173	7,214,543
Other participants fully eligible for benefits	8,688,213	8,835,442
Other participants not yet fully eligible for benefits	<u>9,818,079</u>	<u>15,625,110</u>
Total postretirement benefit obligations	<u>26,007,465</u>	<u>31,675,095</u>
Total benefit obligations	<u>\$ 30,974,972</u>	<u>\$ 35,626,749</u>

The accompanying notes are an integral part of this statement.

STATEMENT OF CHANGES IN PLAN'S BENEFIT OBLIGATIONS
OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

FOR THE YEAR ENDED JULY 31,

	<u>2024</u>	<u>2023</u>
Amounts currently payable to or for participants, beneficiaries, and dependents:		
Balance at beginning of year	\$ 267,733	\$ 172,263
Claims reported and approved for payment	7,405,490	5,331,176
Claims paid	<u>(7,307,221)</u>	<u>(5,235,706)</u>
Balance at end of year	<u>366,002</u>	<u>267,733</u>
Other obligations for current benefit coverage, at present value of estimated amounts:		
Balance at beginning of year	3,683,921	3,518,342
Increase (decrease) during year in estimated health claims incurred, but not reported	112,386	(123,699)
Increase during year in accumulated eligibility	<u>805,198</u>	<u>289,278</u>
Balance at end of year	<u>4,601,505</u>	<u>3,683,921</u>
Postretirement benefit obligations:		
Balance at beginning of year	31,675,095	32,490,750
Increase (decrease) during year attributable to:		
Plan amendments	0	0
Changes in actuarial assumptions	727,214	(3,258,922)
Benefits earned and other changes	(7,199,666)	1,991,051
Interest	1,662,942	1,380,857
Estimated benefits paid	<u>(858,120)</u>	<u>(928,641)</u>
Balance at end of year	<u>26,007,465</u>	<u>31,675,095</u>
Total benefit obligations	<u>\$ 30,974,972</u>	<u>\$ 35,626,749</u>

The accompanying notes are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the **Operating Engineers Local No. 147 Health Fund** provides only general information. Participants should refer to the Plan Document for a complete description of the Plan's provisions, copies of which may be obtained from the Plan sponsor.

1. **General** - The Fund was established May 1, 1962, as a result of a collective bargaining agreement between the Union and various employers to provide health benefits for eligible participants. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Fund is financed by employer contributions as specified in the collective bargaining agreement, employee contributions and earnings from investments. The Board of Trustees is responsible for all aspects of the administration and operation of the Plan. Plan assets are held in a voluntary employees' beneficiary association (VEBA) trust.
2. **Benefits** - The Fund provides health, dental, vision, temporary disability, and life insurance benefits to plan participants. Please refer to the Plan Document for a complete description of the rules of eligibility and benefits payable under the Plan. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

All Plan benefits are self-insured except life insurance. The claims for self-insured benefits are processed by the Plan's third-party claims processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan's VEBA trust. Despite the Plan's utilization of third-party claims processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

The Plan utilizes a pharmacy benefit manager (PBM) which periodically makes rebates to the Plan based on the Plan's actual utilization pattern of specific drugs.

Life insurance benefits are purchased for active and retired participants from Anthem. The benefit amounts are \$10,000 for all active participants under age 65, \$6,500 and less for all active participants age 65 and over, and \$5,000 for all retired participants.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

2. **Benefits (continued)** - The Fund has secured stop loss insurance from Union Labor Life Insurance Company that reimburses the Fund for claims totaling in excess of \$200,000 per participant per contract year with an accumulating deductible of \$155,000.

3. **Contributions/Funding policy** - Each month, the employers of the participants make contributions to the Fund based on the collective bargaining agreement. The collective bargaining agreement currently provides for contributions of \$6.75 per hour worked by participants.

Under certain conditions active participants who have less than the required contributions made to the Fund on their behalf and retired participants may make self-contributions to the Fund in order to continue their eligibility. Please refer to the Plan Document for a complete description of the rules of eligibility.

The costs of the postretirement benefits are shared by the Plan's participating employers and retirees. In addition to deductibles and co-payments, retiree contributions during the year ended July 31, 2024, ranged from \$108.00 per month to \$555.00 per month, depending upon status with regards to Medicare, marital status and dependents, for continuing coverage.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. **Basis of accounting** - The accompanying financial statements have been prepared using the accrual basis of accounting.

B. **Cash and cash equivalents** - Cash and cash equivalents include all short-term highly liquid investments that have original maturities of three months or less, including the Fund's sweep account with Regions Bank.

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

D. **Payment of benefits** - Claims payments and life and stop loss insurance premiums are recorded when paid. Temporary disability payments are recorded as claims paid in the accompanying Statement of Changes in Net Assets Available for Benefits.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- E. **Administrative expenses** - The Plan's expenses are paid by the Plan.
- F. **Stop loss** - Premiums for stop loss insurance are included in premium payments in the accompanying Statement of Changes in Net Assets Available for Benefits. Stop loss insurance reimbursements totaling \$905,587 and \$30,054 were received for the years ended July 31, 2024 and 2023, respectively.
- G. **Formulary rebates** - Rebates due from the Plan's PBM are recorded when earned. Rebates due as of the financial statement date have been reported as a receivable. No pharmacy rebates were received for the years ended July 31, 2024 and 2023.
- H. **Investment valuation and income recognition** - The Plan's 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 Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note 8 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Realized gains and losses include the Plan's gains and losses on investments sold during the year. Unrealized gains and losses include the Plan's gains and losses on investments held during the year and as of the year end.

- I. **Postretirement benefit obligation** - A postretirement benefit obligation has been recognized for retiree medical benefits for eligible participants and their dependents upon retirement. The postretirement benefit obligation represents the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to employee service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Plan.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. **Postretirement benefit obligation (continued)** - The obligation represents the amounts that are to be funded by contributions from the Plan's participating employers and from existing plan assets. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers.

Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an independent actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

For measurement purposes, the medical trend rates and dental trend rates shown below were assumed for the indicated years (the self-payment trend rates equal the medical trend rates listed below). These assumptions are consistent with those used to measure the benefit obligation at July 31, 2023.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported as benefit obligations in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of July 31, 2024 and 2023, by \$4,114,987 and 6,307,992, respectively.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Postretirement benefit obligation (continued) -

MEDICAL TREND RATES			MEDICAL TREND RATES		
<u>Year Ending</u>	<u>Pre-65</u>	<u>Post-65</u>	<u>Year Ending</u>	<u>Pre-65</u>	<u>Post-65</u>
2025	7.90%	7.90%	2033	5.70%	5.70%
2026	7.40%	7.40%	2034	5.50%	5.50%
2027	6.80%	6.80%	2035	5.20%	5.20%
2028	6.20%	6.20%	2036	4.90%	4.90%
2029	6.10%	6.10%	2037	4.60%	4.60%
2030	6.00%	6.00%	2038	4.30%	4.30%
2031	5.90%	5.90%	2039	4.10%	4.10%
2032	5.80%	5.80%	2040+	4.00%	4.00%

DENTAL TREND RATES		DENTAL TREND RATES	
<u>Year Ending</u>	<u>Rate</u>	<u>Year Ending</u>	<u>Rate</u>
2025	5.40%	2033	4.60%
2026	5.30%	2034	4.50%
2027	5.20%	2035	4.50%
2028	5.10%	2036	4.40%
2029	5.00%	2037	4.30%
2030	4.90%	2038	4.20%
2031	4.80%	2039	4.10%
2032	4.70%	2040+	4.00%

The following were other significant assumptions used in the valuations as of July 31, 2024 and 2023:

Discount rate: 2024: 5.25%; **2023:** 5.25%

Retirement Rates:

<u>Age</u>	<u>Rate</u>
55-59	5%
60-61	20%
62	50%
63-64	30%
65+	100%

Mortality: 2024: 105% for males and 110% for females of the PRI-2012 Blue Collar Mortality Tables projected forward using the MP-2021 Projection Scale. **2023:** 105% for males and 100% for females of the PRI-2012 Blue Collar Mortality Tables projected forward using the MP-2021 Projection Scale.

Administrative expenses: 5% addition to claims costs.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- I. **Postretirement benefit obligation (continued)** - The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation. Please refer to the actuarial report for a complete description of all assumptions.
- J. **Claims incurred, but not reported and accumulated eligibility** - All health, dental, vision and temporary disability benefits are self-funded. Provision for liability has been recorded for 1) an estimate of those claims incurred and unpaid or unreported and 2) an estimate of future benefits based on participants' accumulated eligibility. These estimates have been provided by the Fund's benefit consultant. The estimate for claims incurred and unpaid or unreported is calculated by taking the Fund's historical average time lag in months between the time a claim is incurred and reported, multiplied by the Fund's historical average claims per month adjusted for inflation. The estimate of the liability of future benefits based on accumulated eligibility is derived by multiplying each eligible individual's historical average monthly cost adjusted for inflation by the number of months the individual will be eligible after the fiscal year's end. Estimated health claims incurred by retired participants, but not reported at year-end are included with the active participants' estimated health claims incurred, but not reported. These amounts are paid by the Plan only if claims are submitted and approved for payment.

For measurement purposes at July 31, 2024, an 8.0% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2024 and to remain at that level thereafter. The assumptions used to measure the benefit obligation at July 31, 2023, were 8.0% and to remain at that level thereafter.

- K. **Subsequent events** - The Plan has evaluated subsequent events through May 15, 2025, the date the financial statements were available to be issued.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

NOTE 3 - PRIORITIES UPON TERMINATION

The Board of Trustees has the right to modify the benefits provided to, and the contributions required of, participants and to terminate the Plan subject to the provisions of ERISA. It is the intent of the Trustees to continue the Fund in full force and effect. Termination shall not permit any part of the Fund to be used for or diverted to purposes other than for the exclusive benefit of the employees or their eligible dependents. In the event the Fund terminates, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. Participants should refer to the Agreement and Declaration of Trust for a complete description of the Plan's termination provisions.

NOTE 4 - INCOME TAX STATUS

The VEBA trust funding benefits of the Plan received an exemption letter from the Internal Revenue Service stating that the Trust is tax-exempt under the provisions of Section 501(c)9 of the Internal Revenue Code (IRC). 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 the years ended July 31, 2024 and 2023 for unrelated business taxable income.

In addition, the Plan and the Trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the Trust. The Plan has been amended since receiving the determination letter. However, 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. Consequently, no provision for income taxes has been included in the Plan's financial statements.

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 the Plan 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

NOTE 5 - EMPLOYER CONTRIBUTIONS RECEIVABLE

Employer contributions receivable represents the total of employers' contribution reports that were applicable to the periods prior to August 1st which were received during a period of time following the close of the year. These amounts do not reflect any amounts due from employers who are contractually liable to the Fund that have failed to file the required reports of covered workers in their employ during the period under review.

NOTE 6 - EMPLOYEE CONTRIBUTIONS RECEIVABLE

Employee contributions receivable represents the total of participants' self-payments that were applicable to the periods prior to August 1st which were received during a period of time following the close of the year.

NOTE 7 - INVESTMENTS

The Fund's investment portfolio as of July 31, 2024, consisted of:

	Fair Value at <u>07/31/23</u>	Net Investments Purchased (Sold)	Net Appreciation (Depreciation) in Fair Value	Fair Value at <u>07/31/24</u>
Investment cash accounts	\$ 190,375	\$ (12,209)	\$ 0	\$ 178,166
Corporate bonds	3,036,318	1,105,348	140,148	4,281,814
U.S. Government securities	<u>4,109,435</u>	<u>(466,562)</u>	<u>74,679</u>	<u>3,717,552</u>
	<u>\$7,336,128</u>	<u>\$ 626,577</u>	<u>\$ 214,827</u>	<u>\$8,177,532</u>

Please note that a change in interest rates could affect the value of plan assets.

NOTE 8 - FAIR VALUE MEASUREMENTS

The Fund's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 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.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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.

The 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

Corporate bonds: Certain bonds are valued at the closing price reported in the active market in which the securities are traded. Other bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings or recent trades of like securities not necessarily as of the last day of the year.

U.S. Government securities: Valued at the closing price reported in the active market in which the securities are traded.

The following tables set forth, by level within the fair value hierarchy, the Fund's investments at fair value as of July 31, 2024 and 2023:

	Assets at Fair Value as of July 31, 2024			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investment cash accounts	\$ 178,166	\$ 178,166	\$ 0	\$ 0
Corporate bonds	4,281,814	0	4,281,814	0
U.S. Government securities	<u>3,717,552</u>	<u>3,717,552</u>	<u>0</u>	<u>0</u>
	<u>\$ 8,177,532</u>	<u>\$ 3,895,718</u>	<u>\$ 4,281,814</u>	<u>\$ 0</u>

	Assets at Fair Value as of July 31, 2023			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investment cash accounts	\$ 190,375	\$ 190,375	\$ 0	\$ 0
Corporate bonds	3,036,318	0	3,036,318	0
U.S. Government securities	<u>4,109,434</u>	<u>4,109,434</u>	<u>0</u>	<u>0</u>
	<u>\$ 7,336,127</u>	<u>\$ 4,299,809</u>	<u>\$ 3,036,318</u>	<u>\$ 0</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

NOTE 9 - RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of realized and unrealized gains and losses per the financial statements to the Form 5500:

	<u>Year Ended</u> <u>7/31/24</u>	<u>Year Ended</u> <u>7/31/23</u>
Realized losses per the financial statements	\$ (13,765)	\$ (145,861)
Conversion from historical cost to revalued cost required by Form 5500	<u>42,751</u>	<u>93,636</u>
Realized gains (losses) per the Form 5500	<u>\$ 28,986</u>	<u>\$ (52,225)</u>
Unrealized gains per the financial statements	\$ 214,827	\$ 24,753
Conversion from historical cost to revalued cost required by Form 5500	<u>(42,751)</u>	<u>(93,636)</u>
Unrealized gains (losses) per the Form 5500	<u>\$ 172,076</u>	<u>\$ (68,883)</u>

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	<u>7/31/24</u>	<u>7/31/23</u>
Net assets available for benefits per the financial statements	\$10,252,817	\$ 8,555,094
Benefit obligations currently payable:		
Health claims reported, but not paid	(366,002)	(267,773)
Health claims incurred, but not reported	<u>(619,723)</u>	<u>(507,337)</u>
Net assets available for benefits per the Form 5500	<u>\$ 9,267,092</u>	<u>\$ 7,780,024</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

**NOTE 9 - RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500
(CONTINUED)**

The following is a reconciliation of benefits paid to and for participants per the financial statements to the Form 5500:

	<u>Year Ended 7/31/24</u>
Benefits paid to and for participants per the financial statements	\$7,307,221
Add: Amounts currently payable at end of year	985,725
Less: Amounts currently payable at beginning of year	<u>(775,070)</u>
Benefits paid to and for participants per the Form 5500	<u>\$7,517,876</u>

Claims that have been processed and approved for payment at year-end, but not paid and claims incurred, but not reported are not considered liabilities under GAAP and, therefore, are not presented as liabilities or claims paid in the accompanying financial statements, but are recorded on the Form 5500 as liabilities.

NOTE 10 - PLAN AMENDMENTS

Effective April 1, 2024, the Trustees amended the Plan to implement a comprehensive vision benefit replacing the tiered benefit structure payable at 100% with a \$300 maximum per person and a \$600 maximum per family. Also, the Trustees increased the weekly disability benefit amount from \$250 to \$350.

NOTE 11 - SUBSEQUENT PLAN AMENDMENTS

Effective January 1, 2025, the Trustees amended the Plan to increase the annual dental care benefit maximum from \$1,000 to \$1,500 per covered person for active participants and from \$500 to \$750 per covered person for retirees.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

NOTE 11 - SUBSEQUENT PLAN AMENDMENTS (CONTINUED)

Effective January 1, 2025, through competitive bidding, the Trustees elected to change the pharmacy benefit manager from OptumRx to CVS/Caremark.

NOTE 12 - 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 value 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.

The value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

Operating Engineers Local No. 147 is a local union doing business in the Norfolk Virginia Area. Consequently, concentration of the employers contributing to the Health Fund in the Norfolk Virginia Area subjects the Fund to the risks associated with the economy in this area.

NOTE 13 - CONCENTRATION RISK

During the year, W.O. Grubb Steel Erection (24.5%), Ryan Central (8.2%), Miller Pipeline (7.5%), and W. F. Magann Corporation (7.3%) contributed 47.5% of all contributions made to the Plan. A withdrawal by these employers would have a significant impact upon the Plan.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

NOTE 14 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

As described in Note 2, the Plan paid all expenses related to operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA. Of note, Southern Benefit Administrators, Inc., is the Plan's third-party administrator and a claims payer; Anthem is the Plan's primary PPO and a claims payer; OptumRx (CVS/Caremark effective 1-1-25) is the Plan's pharmacy benefits manager; Raymond James is the custodian of, and Richmond Capital is the manager of the Plan's investment portfolio; and Regions Bank is the custodian of the Plan's general and claims checking accounts and the money market sweep account.

SUPPLEMENTAL INFORMATION

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

	<u>Par Value/ Shares</u>	<u>Cost</u>	<u>Fair Value</u>
<u>Investment Cash Accounts</u>			
Raymond James Cash	\$	1	\$ 1
Raymond James Bank		178,165	178,165
		<hr/>	<hr/>
		178,166	178,166
		<hr/>	<hr/>
<u>Corporate Bonds</u>			
American Express 3.000% Matures 10-30-24	\$ 75,000	79,368	74,528
Enterprise Products 3.750% Matures 02-15-25	35,000	38,759	34,720
General Mills 4.000% Matures 04-17-25	10,000	10,006	9,908
Mondelez International 1.500% Matures 05-04-25	35,000	35,130	34,012
Interstate Power & Light 3.400% Matures 08-15-25	35,000	36,592	34,376
Goldman Sachs Group 3.272% Matures 09-29-25	75,000	72,720	74,699
Comcast 3.950% Matures 10-15-25	45,000	45,647	44,517
International Business Machines 7.000% Matures 10-30-25	30,000	37,634	30,764
U.S. Bancorp 3.950% Matures 11-17-25	130,000	125,808	128,349

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

	<u>Par Value/ Shares</u>		<u>Cost</u>		<u>Fair Value</u>
<u>Corporate Bonds (Continued)</u>					
The Kroger Company 3.500% Matures 02-01-26	\$ 50,000	\$	\$ 54,322	\$	\$ 48,971
ONEOK 5.000% Matures 03-01-26	15,000		16,796		14,996
Travelers Property & Casualty 7.750% Matures 04-15-26	50,000		56,784		52,344
AT&T 2.950% Matures 07-15-26	30,000		31,259		28,968
JPMorgan Chase 2.950% Matures 10-01-26	45,000		43,255		43,383
Toyota Auto Receivable Owner Trust 0.530% Matures 10-15-26	150,000		138,350		145,199
Wells Fargo 3.000% Matures 10-23-26	20,000		19,686		19,246
Hyundai Auto Receivable 1.600% Matures 12-15-26	116,912		111,146		116,379
Goldman Sachs Group 3.850% Matures 01-26-27	50,000		56,194		48,918
Snap-on 3.250% Matures 03-01-27	65,000		64,154		63,048
Cintas 3.700% Matures 04-01-27	85,000		81,773		83,031
BNY Mellon 3.250% Matures 05-16-27	25,000		24,072		24,177
American Express Company 3.390% Matures 05-17-27	150,000		145,102		147,933

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

	<u>Par Value/ Shares</u>	<u>Cost</u>	<u>Fair Value</u>
<u>Corporate Bonds (Continued)</u>			
GM Financial Auto Loan 0.990% Matures 10-18-27	\$ 85,000	\$ 77,697	\$ 80,839
Bank of America Credit Card 3.530% Matures 11-15-27	150,000	145,329	147,923
Citibank Credit Card 5.230% Matures 12-08-27	150,000	150,238	150,527
Mcdonald's 6.375% Matures 01-08-28	65,000	69,463	68,601
World Omni Auto Receivable Trust 1.900% Matures 03-15-28	130,000	122,687	124,060
CVS Health 4.300% Matures 03-25-28	50,000	52,033	49,020
AXA Financial 7.000% Matures 04-01-28	25,000	31,504	26,836
Volkswagen Auto Lease Trust 5.800% Matures 04-20-28	210,000	211,868	212,537
Wells Fargo 3.584% Matures 05-22-28	100,000	95,833	96,459
Citigroup 3.668% Matures 07-24-28	105,000	109,275	101,438
Capital One Credit Card Trust 2.060% Matures 08-15-28	150,000	137,715	142,539
Fiserv 4.200% Matures 10-01-28	25,000	29,085	24,488
BNY Mellon 5.802% Matures 10-25-28	60,000	60,517	61,924

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

	<u>Par Value/ Shares</u>		<u>Cost</u>		<u>Fair Value</u>
<u>Corporate Bonds (Continued)</u>					
Fifth Third Bancorp 6.361% Matures 10-27-28	\$ 35,000	\$	\$ 35,232	\$	\$ 36,256
DuPont 4.725% Matures 11-15-28	10,000		12,015		10,096
Walt Disney Company 7.625% Matures 11-30-28	25,000		36,532		27,904
JPMorgan Chase 3.509% Matures 01-23-29	60,000		59,559		57,580
Morgan Stanley 3.772% Matures 01-24-29	15,000		16,419		14,489
Thermo Fisher Scientific 5.000% Matures 01-31-29	100,000		100,502		102,007
Bank of America 3.970% Matures 03-05-29	35,000		39,473		33,957
Goldman Sachs Group 3.814% Matures 04-23-29	20,000		21,888		19,237
The Clorox Company 4.400% Matures 05-01-29	10,000		10,069		9,919
Charles Schwab 3.250% Matures 05-22-29	15,000		13,232		14,081
ERP Operating Limited Partnership 3.000% Matures 07-01-29	20,000		21,155		18,524
PNC Financial Services Group 2.550% Matures 01-22-30	60,000		53,582		53,804
Targa Resources 5.500% Matures 03-01-30	50,000		48,477		50,101

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

	<u>Par Value/ Shares</u>	<u>Cost</u>	<u>Fair Value</u>
<u>Corporate Bonds (Continued)</u>			
Comcast 3.400% Matures 04-01-30	\$ 30,000	\$ 33,478	\$ 28,135
Oracle 2.950% Matures 04-01-30	70,000	61,939	63,580
Sysco 5.950% Matures 04-01-30	10,000	11,606	10,580
Westlake 3.375% Matures 06-15-30	65,000	59,012	60,076
Becton, Dickinson and Company 1.975% Matures 02-11-31	65,000	52,951	54,493
The Williams Companies 2.600% Matures 03-15-31	35,000	29,983	30,273
Genuine Parts Company 2.750% Matures 02-01-32	20,000	19,691	17,011
Morgan Stanley 1.794% Matures 02-13-32	70,000	59,624	57,320
Toronto-Dominion Bank 3.200% Matures 03-10-32	85,000	73,482	75,513
Public Service Electric & Gas 3.100% Matures 03-15-32	40,000	39,237	35,675
Virginia Electric & Power 2.400% Matures 03-30-32	50,000	46,630	42,251
Amazon.com 3.600% Matures 04-13-32	40,000	39,864	37,603
Bank of America 2.972% Matures 02-04-33	30,000	25,618	26,010

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

	<u>Par Value/ Shares</u>		<u>Cost</u>		<u>Fair Value</u>
<u>Corporate Bonds (Continued)</u>					
Goldman Sachs Group 1.410% Matures 02-24-33	\$ 10,000	\$	9,659	\$	8,734
Allstate 5.250% Matures 03-30-33	50,000		50,439		51,004
Ford Credit Auto Owners 1.370% Matures 10-15-33	150,000		138,541		141,312
Truist Financial Variable Rate Matures 10-28-33	40,000		41,908		41,900
Capital One Financial 5.817% Matures 02-01-34	30,000		27,768		30,332
American Express 5.043% Matures 05-01-34	35,000		34,725		34,964
Sysco 5.375% Matures 09-21-35	10,000		10,371		10,239
Morgan Stanley 3.531% Matures 10-19-48	100,000		107,700		97,510
Morgan Stanley 2.782% Matures 08-17-49	100,000		106,850		94,962
BAMLL Commercial Mortgage Trust 3.574% Matures 02-17-50	150,000		142,624		144,397
Benchmark Mortgage 5.3576% Matures 05-17-55	50,000		49,745		50,328
			<hr/>		<hr/>
			4,359,381		4,281,814
			<hr/>		<hr/>

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

	<u>Par Value/ Shares</u>		<u>Cost</u>		<u>Fair Value</u>
<u>U.S. Government Securities</u>					
U.S. Treasury Notes 1.875% Matures 08-31-24	\$ 1,650,000	\$	1,605,207	\$	1,645,397
U.S. Treasury Notes 4.625% Matures 09-15-26	400,000		398,611		403,048
U.S. Treasury Notes 1.750% Matures 12-31-26	180,000		177,639		170,136
U.S. Treasury Notes 2.375% Matures 05-15-27	445,000		414,425		424,890
Government National Mortgage Assoc. 4.000% Matures 05-20-27	2,241		2,408		2,203
U.S. Treasury Notes 4.000% Matures 01-31-31	510,000		499,800		510,974
U.S. Treasury Notes 4.000% Matures 02-15-34	385,000		375,494		383,375
Federal Home Loan Mortgage Corp. 5.500% Matures 06-01-35	4,167		4,528		4,254
Government National Mortgage Assoc. 2.500% Matures 06-20-36	40,486		42,704		37,375
Federal Home Loan Mortgage Corp. 2.500% Matures 03-01-37	65,233		60,451		60,073
Government National Mortgage Assoc. 1.744% Matures 05-16-46	52,763		55,696		46,346
Federal Home Loan Mortgage Corp. 3.000% Matures 12-01-46	27,823		28,703		24,919

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

JULY 31, 2024

	<u>Par Value/ Shares</u>		<u>Cost</u>		<u>Fair Value</u>
<u>U.S. Government Securities (Continued)</u>					
Government National Mortgage Assoc. 2.200% Matures 04-16-57	\$ 4,618	\$	4,740	\$	4,562
			<hr/>		<hr/>
			3,670,406		3,717,552
			<hr/>		<hr/>
		\$	8,207,953	\$	8,177,532
			<hr/> <hr/>		<hr/> <hr/>

**SCHEDULE OF INVESTMENT ASSETS REQUIRED TO REPORTED
BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR**

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

FOR THE YEAR ENDED JULY 31, 2024

	<u>Par Value/ Shares</u>	<u>Cost</u>	<u>Proceeds</u>
None			

SCHEDULE OF REPORTABLE TRANSACTIONS

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

FOR THE YEAR ENDED JULY 31, 2024

<u>Name</u>	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value at Time of Sale</u>	<u>Net Gain or Loss</u>
<u>U.S. Government Securities</u>						
U.S. Treasury Notes	0.125% Matures 08-31-23	\$	\$ 2,455,000	\$ 2,402,847	\$ 2,455,000	\$ 52,153
U.S. Treasury Notes	2.750% Matures 02-15-24	988,480	1,000,000	988,480	1,000,000	11,520
U.S. Treasury Notes	1.875% Matures 08-31-24	1,605,207				
U.S. Treasury Notes	4.000% Matures 10-31-29		835,261	853,745	835,261	(18,484)
U.S. Treasury Notes	4.000% Matures 01-31-31	695,800	199,062	196,000	199,062	3,062
U.S. Treasury Notes	2.750% Matures 08-15-32	173,603	532,744	546,077	532,744	(13,333)

Note: This information is required for and reported on Schedule H Form 5500.

SCHEDULE OF EMPLOYER CONTRIBUTIONS

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

FOR THE YEAR ENDED JULY 31,

	<u>2024</u>	<u>2023</u>
A.L.L. Construction	\$ 190,960	\$ 120,811
AZCO	2,189	12,538
Aaron Enterprises	74	0
Affordable Crane Care	0	3,463
Amentum	0	63,837
American Asphalt Surface	9,765	6,292
Ames Construction	256,538	0
Associated Pipeline	10,297	0
Atlantic Constructors	27,223	23,165
Barnhart Crane & Rigging	237,373	242,974
Beeghly Tree LLC	251,189	4,393
Berkel & Company Contractors	75,115	24,111
BluRoc LLC	523,289	115,403
Bond Civil & Utility	29,282	0
Bowen Engineering	42,700	28,662
CBRE	168,386	50,931
COR Equipment	60,504	37,014
Chugach Intelligence Solutions	31,815	9,221
DGI - Menard	2,047	0
Day & Zimmermann	33,261	3,289

SCHEDULE OF EMPLOYER CONTRIBUTIONS

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

FOR THE YEAR ENDED JULY 31,

	<u>2024</u>	<u>2023</u>
EMCOR Government Services	\$ 9,308	\$ 25,904
E.T. Gresham Company	155,996	152,910
East West Erection Services	0	13,997
Enerfab	16,713	11,255
Equipment Mechanic Service	8,710	0
Force Drilling	670	0
Ford Pile Foundations	86,109	86,944
Ganim Company	10,394	0
Garbarino Construction	101,906	70,176
Goettle Equipment	14,444	39,566
Hampton Roads Crane & Rigging	118,205	112,715
Huxted Trechless	25,509	0
IUOE Local No. 147	63,257	63,855
IUOE Local No. 147 JAC	46,960	30,264
Independence Excavating	134,660	24,948
J & B Services LLC	1,040	2,940
Jones Lang LaSalle	0	94,692
Keller North America	32,746	5,750
Kevcor Contracting	7,462	14,125
Kolb Grading	27,735	0

SCHEDULE OF EMPLOYER CONTRIBUTIONS

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

FOR THE YEAR ENDED JULY 31,

	<u>2024</u>	<u>2023</u>
Letourneau Enterprises	\$ 44,938	\$ 37,122
M.C. Dean, Inc.	44,494	0
MCVAC Environmental Services	15,689	0
Maxim Crane	112,546	300,821
Michels Corporation	214,636	0
Mid Atlantic Steel	353,429	263,931
Miller Pipeline	518,727	566,464
Mt. Carmel Stabilization Group	21,774	0
NACC Construction	3,120	0
Nova Industrial Services	1,649	0
Piqua Steel Company	1,105	1,040
ROC Steel	17,758	22,825
Rampart Hydro Services	0	9,753
Reebals	106,967	102,672
Riggers, Inc.	137,468	164,763
Ryan Central	755,226	951,229
Saia Construction	690,142	516,009
Sarens Project USA	12,046	0
Schnabel Geostructural Design & Construction	0	3,116
Shaw Construction	0	4,731

SCHEDULE OF EMPLOYER CONTRIBUTIONS

OPERATING ENGINEERS LOCAL NO. 147 HEALTH FUND

FOR THE YEAR ENDED JULY 31,

	<u>2024</u>	<u>2023</u>
Soil Installers	\$ 108	\$ 435
Summit Civil Services	23,158	2,225
Triton Construction	291,910	127,624
United Construction	270	7,800
VEC	0	3,010
Vic's Crane & Heavy Haul	13,888	0
Virginia Steel Erectors	6,243	38,707
W. F. Magann Corporation	665,233	505,584
W. O. Grubb Steel Erection	2,238,047	2,080,825
Williams Construction	16,620	2,080
Williamsburg Road Tire	<u>0</u>	<u>4,363</u>
	9,121,022	7,213,271
Add: Reciprocal Contributions Received	537,332	344,941
Less: Reciprocal Contributions Disbursed	<u>(996,954)</u>	<u>(451,273)</u>
	<u>\$ 8,661,400</u>	<u>\$ 7,106,939</u>

Form 5500 Department of the Treasury Internal Revenue Service Department 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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div> This Form is Open to Public Inspection
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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.)

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 the DFVC program

D Check box if filing under: Form 5558 automatic extension 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 OPERATING ENGINEERS LOCAL UNION NO. 147 HEALTH FUND	1b Three-digit plan number (PN) ▶ 501 1c Effective date of plan 05/01/1962
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) BD OF TRUSTEES-OPERATING ENGINEERS LOCAL UNION NO. 147 HEALTH FUND 5305 VIRGINIA BEACH BLVD. NORFOLK VA 23502	2b Employer Identification Number (EIN) **-***9967 2c Plan Sponsor's telephone number 615-859-0131 2d Business code (see instructions) 238900

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			
	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:		4b EIN	
a Sponsor's name		4d PN	
c Plan Name			
5 Total number of participants at the beginning of the plan year		5	622
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)	512
a(2) Total number of active participants at the end of the plan year		6a(2)	591
b Retired or separated participants receiving benefits		6b	115
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	706
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)	
g(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	62

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 4B 4D 4F 4E

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
(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
(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

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) - Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information - Small Plan)
- (3) **A** (Insurance Information) - Number Attached 2
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **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 _____



To: Plan Administrator
From: Anthem Blue Cross and Blue Shield
Date: February 20, 2024
Re: Disclosure regarding indirect compensation Anthem Blue Cross and Blue Shield, its affiliates and subcontractors may receive in connection with your group's plan

As you may know, the U.S. Department of Labor (DOL) has issued regulations regarding the reporting of direct and indirect compensation received by plan service providers. Among other things, the DOL's regulations address an alternative reporting option for "eligible indirect compensation" received by a service provider in connection with a self-funded welfare plan. This eligible indirect compensation includes transaction-based fees paid for transactions or services involving the plan.

This disclosure is designed to comply with the alternative reporting option and to provide your group with additional information regarding the conditions under which Anthem Blue Cross and Blue Shield, its affiliates (Anthem) or Anthem's subcontractors may be eligible for compensation from third parties-so that your group can evaluate the arrangements for reasonableness and any potential conflicts of interest. We state that Anthem and its subcontractors "may" derive this indirect compensation in connection with your group plan because the compensation is, as explained below, either earned on a per-transaction, or per-claim basis, or it is contingent upon the occurrence of certain future events. Anthem cannot state with certainty how many members of your group plan (if any) will utilize the service which may trigger indirect compensation. Likewise, Anthem cannot state with certainty whether the events upon which the indirect compensation will be earned will occur. In addition, depending on the terms of your administrative services agreement, not all of these services or forms of compensation may apply to your plan.

As a result, this disclosure describes the nature and amount of the compensation (including either an estimate or a formula of how it is calculated) and what services it accompanies, along with a description of who pays and who may receive the compensation.

Recovery Services

Anthem, directly or through its subsidiaries and subcontractors, may perform recovery services for your plan. For example, depending on the plan, recovery services may be performed by Meridian Resource Company, LLC dba Carelon Subrogation (Carelon Subrogation). Carelon Subrogation a wholly owned subsidiary of Anthem's ultimate parent, Elevance Health. Carelon Subrogation is a national cost containment company that specializes in third party liability and workers' compensation recoveries. Meridian provides subrogation services, including claim investigations, to recover money for the plan for any medical claims that were paid due to injuries where another party may be responsible for payment, such as an auto insurance policy or workers' compensation carrier. Additionally, Anthem or its subcontractors may perform audits of vendors or providers and seek recovery of overpayments. These processes help reduce the amount of claims dollars that the plan pays.

As part of the recovery process, Anthem may select and retain outside counsel or other vendors as appropriate, in addition to negotiating and effecting any settlement or recovery of the plan's subrogation or reimbursement rights. If there is a subrogation recovery, Anthem will be paid a subrogation fee of 25% of the gross recovery "Subrogation Fee".The Subrogation Fee may be allocated between Anthem, its affiliates and vendors, and outside counsel. If there is a recovery resulting from an external vendor's audit of a provider or identification of an overpayment, Anthem will be paid a fee as specified in your plan's Administrative Services Agreement.

Any recoveries shall be net of the applicable fee(s) and shall be treated as an adjustment to the claims payment or otherwise credited to the plan, as described in further detail in the Administrative Services Agreement for your plan. Anthem or the Anthem affiliate administering the plan will typically credit the employer with the net recovery within 150 days of when Anthem receives the recovery. During that time, Anthem or the Anthem affiliate may derive indirect float compensation on the net recovery. For additional information regarding float, please review Anthem's indirect float compensation disclosure, below. If Anthem or the Anthem affiliate administering the plan does not credit the employer within 150 days of its receipt of recovery amounts, it will pay or credit the employer interest as explained in the Administrative Services Agreement.

Recoveries may be paid by a variety of individuals or entities, including without limitation, providers, vendors, the responsible individual or entity, their insurer, or other insurance plans (such as an uninsured/underinsured motorist, medical payments, personal injury protection, errors & omissions, premises liability, or any other insurance coverage). As a recovery is a contingent future event, Anthem cannot identify in advance which, if any, participants of your plan will be involved in circumstances that would result in a recovery and thus a Subrogation Fee or other recovery fees as outlined above. Therefore, Anthem cannot identify in advance the sources of any recovery compensation that may be received in connection with your plan. If you require a listing of those entities that paid a Subrogation Fee in connection with your plan during the most recent plan year, please contact us.

Savings On Non-Contracted Providers

Anthem, directly or through its subsidiaries and subcontractors, such as MultiPlan (MPI), Zelis Healthcare or others, may negotiate with non-contracted providers or utilize a pricing algorithm to result in an amount payable that is less than the provider's billed charges for a particular claim(s). This process helps to reduce the amount of claims dollars that the plan or its participants are obligated to pay. In consideration for and in connection with providing these services, Anthem may receive a portion of the savings (Savings Fee). Not all plans participate in this process. If your plan participates, the amount of the Savings Fee is specified in your plan's Administrative Services Agreement. The Savings Fee may be allocated between Anthem and its vendors or subcontracts, including without limitation, MPI or Zelis Healthcare.

BlueCard Access

Depending on the terms of your plan, one of the benefits your participants may receive is access to healthcare services under a program known as BlueCard. Typically in that situation, participants obtain care from healthcare providers that have a contractual agreement with the local Blue Cross and/or Blue Shield Licensee in that area (the "Host Blue"). Within that arrangement, we are referred to as the "Home Blue". The BlueCard Program is established and operated pursuant to policies established and enforced by the Blue Cross and Blue Shield Association.

Below is a list of eligible indirect compensation that may be received in connection with the BlueCard Program. Note that the fees and compensation subject to disclosure under the Department of Labor rules include amounts that are not necessarily passed on to your plan or participants. The financial terms of the BlueCard Program, and additional details about the program, are described in your administrative services agreement.

1. BlueCard Access Fees: Access Fees are usually charged on a per-claim basis and are charged as a percentage of the savings that a Host Blue passes along to the Home Blue by virtue of its relationships with healthcare providers. These fees are paid by the Home Blue to the Host Blue. These fees are charged for making the Host Blue's provider network available to the Home Blue's members. The fees to date did not exceed of savings in 3.79% in 2023 and 2024.
2. Administrative Expense Allowances (AEA): This is usually a flat per-claim fee paid by the Home Blue to the Host Blue. It is paid for administrative services that the Host Blue provides in processing the claim for benefits for a member of the Home Blue. In 2023 and 2024, the Administrative Expense Allowance did not exceed \$11.00 for institutional provider claims and \$5.00 for professional provider claims.
3. Custom Arrangements with Host Blues: In some instances, Anthem may negotiate a Custom fee arrangement called a "Non-standard AEA" with a Host Blue. The Non-standard AEA is charged instead of, and replaces both the BlueCard Access Fee and the standard AEA. Although the amount of the Non-standard AEA will vary by group and host plan, it cannot exceed the average of the total fee that the Host Blue would have received for such claims using the standard Access Fees and the standard AEA.
4. Use of Estimated or Average Pricing by Host Blues: As described in your administrative services agreement, some Host Blues use estimated or average prices to determine the negotiated price that is made available to us when plan participants access the Host Blue's participating provider network. This may result in a difference (positive or negative) between the price you pay on a specific claim and the actual amount paid to the provider by the Host Blue.

The following describes the formula used for determining an estimated or average price:

Estimated: A percentage is used to modify the claim price for covered services. This percentage (either positive or negative) allows Host Blues to incorporate adjustments and actuarial projections prospectively into the final price. The percentage is determined by figuring the aggregate cost to the Host Blue over a look-back period less any initial payments made to providers divided by the total of payments initially made to providers. The aggregate cost in the numerator includes all provider retrospective settlements, anti-fraud and abuse recoveries, provider refunds not applied on a claim-specific basis, performance-related bonuses or incentives, interest, other non-claim transactions and any positive or negative balance in the variance account. The percentage is then actuarially adjusted for anticipated changes in claims expenses for the prospective period. As of December 31, 2013, the modifying percentage applied to claims from those Host Blues that use estimated pricing ranged from -1.5% to +12.36% of the rate of payment to the provider at the point of claim.

Average: An average price is determined for a defined category of provider (e.g., institutional, professional, etc.) of a Host Blue in a given geographic area. The average is determined as follows:

Total amount paid to such providers over a look-back period, including initial payments as well as applicable claim and non-claim related transactions, which may include but are not limited to provider retrospective settlements, anti-fraud and abuse recoveries, provider refunds not applied on a claim-specific basis, performance-related bonuses or incentives, interest, etc., and any positive or negative balance in the variance account

divided by

Total amount of such providers' corresponding charges for covered services over the same look-back period (claims for non-covered services are not included in the calculation)

This result is an average price that is applied to each claim for the defined category of provider of the Host Blue in the geographic area and presented as the negotiated price.

Although use of these pricing methods may result in a difference (positive or negative) between the price you pay and the amount actually paid to the provider, the price used to determine your payment is a final price. Any positive or negative differences are accounted for in a variance account held by the Host Blue. Host Blues may prospectively increase or reduce estimated or average prices to correct for over- or underestimation of past prices (i.e., prospective adjustments may mean that a current price reflects additional amounts or credits for claims already paid to providers or anticipated to be paid to or received from providers). Because all amounts paid are final, neither variance account funds held to be paid, nor the funds expected to be received, are due to or from your plan. Such payable or receivable would be eventually exhausted by healthcare provider settlements and/or through prospective adjustment to the negotiated prices.

5. **Fee for Recovery of Overpayments:** In some cases, a Host Blue will undertake recovery efforts from its participating providers on behalf of Home Blues. These recoveries from a Host Blue can arise in several ways, including, but not limited to, anti-fraud and abuse investigations, provider/hospital audits, credit balance audits, utilization review refunds, and unsolicited refunds. In addition, the Host Blue may engage a third party vendor to assist in identification or collection of recovery amounts. The fees of such a third party may be netted against the recovery and could be up to 25% of the recovered amount. Recovery amounts, net of fees, if any, will be applied in accordance with applicable BlueCard Program Policies, which generally require correction on a claim-by-claim or prospective basis.

6. **Blue Cross Blue Shield Global Core Program.** The Blue Cross Blue Shield Global Core program provides members with access to an international network of inpatient, outpatient and professional providers. Medical assistance and claims support services are also provided under the program by GeoBlue. GeoBlue's fees paid by the Home Blue are as follows:

Transaction Fee	2023 / 2024 Fee (USD)
Medical Assistance	
General inbound calls	28.45/28.91 per call
Provider search (non-medical situation)	22.35/22.71 per call
Cashless access/Guarantee of Payment (GOP)	111.76/113.55 per GOP
Telephone translation	63.50/64.52 per call
Fulfilment	9.65/9.80 per call
Provider/medical assistance information provided by nurse	96.52/98.06 per call
Misrouted calls	22.35/22.71 per call
Medical Monitoring	294.64/299.35 per case
Claims Support	
Claim preparation, processing and/or payment (includes translation, coding, currency conversion)	39.62/40.25 per transaction
Misrouted claim (e.g., domestic)	9.65/9.80 per claim
Claim status inquiry	22.35/22.71 per call / ID
Medical records translation	At Cost
Currency conversion gains/losses	At Cost
Wire/ACH Fees	At Cost
Additional Services	
Medical evacuation coordination	1,270.00/1290.32 per case
Medical repatriation coordination	1,270.00/1290.32 per case
Repatriation of remains coordination	609.60/619.35 per case
Medical travel coordination	294.64/299.35 per case
Assistance Partner Engagement (limited to ONLY countries where vendor is restricted from conducting business)	Ranging from \$100-\$500 per Direct Pay Letter

7. **Away From Home Care (AFHC) Fees:** AFHC is an out-of-area program that is available to members of participating Blue Plan HMOs. The program allows eligible members to receive Guest Membership benefits from other participating Blue Plan HMOs while traveling outside of their Home HMO service area for a minimum of 90 days. The AFHC fees are paid by Anthem to the Blue Plan HMO, which may be an Anthem affiliate HMO plan, and include:

- **AFHC Membership Fees:** AFHC membership fees are billed at the rate of \$.04 per-member-per-year (PMPY), based on the total number of HMO members enrolled in the participating HMO.

- **AFHC Transaction Fees:** The transaction fee will be billed at a rate of \$7.30 per transaction.

8. **CFA and Transaction Fees:** All Blue Cross and Blue Shield plans pay a transaction fee of \$0.35 on each Reconciliation Format (RF) processed by the Central Financial Agency (CFA). The plans also pay an ITS transaction fee of \$0.05 for each Submission Format (SF), Disposition Format (DF) and Reconciliation Format (RF) created and may pay a BlueSquared transaction fee of \$0.05 for each transaction format that plans create.

Float

Anthem also receives and retains as compensation for services under your plan any interest earned on funds awaiting disbursement or distribution to or on behalf of the plan ("Float Compensation"). Float may be generated from several sources including without limitation, recoveries awaiting credit or adjustment to the plan, pharmacy rebates awaiting payment to the plan, incurred but as yet unpaid payments to providers or vendors, performance payments awaiting distribution, etc. Float Compensation does not include instances where the underlying funds are not payable to or on behalf of the plan (e.g. if pharmacy rebates are retained by Anthem).

Anthem may be positively or negatively affected by float. In most cases, Anthem pays a covered claim and then invoices the plan sponsor for claim reimbursement. As a result, depending on your Administrative Services Agreement, it is possible that Anthem's claim or performance payment may clear before Anthem is reimbursed by your plan sponsor ("Negative Float"). Negative Float may be reduced or exceeded by any discount, credit, or other compensation paid to Anthem by issuers of virtual credit cards in exchange for Anthem's use of the card in paying claims. Additionally, in some instances, the plan sponsor may pay Anthem before Anthem's claim or performance payment occurs or fully clears; in which case, interest may be earned by Anthem beginning on the date such funds are received from the plan sponsor and ending on the date the check is presented for payment, the timing of which may be beyond the control of Anthem ("Positive Float").

If Anthem benefits from Positive Float or if Anthem receives funds in connection with the plan which are ultimately payable to or on behalf of the plan (e.g. recoveries, deposits toward claims expenses, rebates due the plan, etc.), funds are placed into one or more non-interest bearing or interest-bearing accounts. Until such time as your plan is reimbursed for such funds, Anthem may derive interest income or other compensation. Although the amount of this Float Compensation received by Anthem may vary by account, region and over time, the net average rate earned by Anthem on all float will generally not exceed the Effective Federal Funds Rate (EFFR).

Medical Pharmacy Rebates:

Anthem receives payments from certain drug manufacturers (primarily Johnson & Johnson, Genentech, Regeneron and Amgen) in connection with certain drugs utilized when a plan participant may be receiving other medical benefits; for example, a drug or injection administered in a physician's office. Anthem provides each contracted manufacturer with de-identified drug utilization information. From October 1, 2022 to September 30, 2023, Anthem received an average of \$1.48 per member per month, when averaged across all fully-insured and self-funded medical plans which Anthem insures or administers.

Diabetes Prevention Program Compensation:

Starting in 2021, Lark Technologies may provide certain groups with access to a CDC certified diabetes prevention program (DPP) via a digital application. If your plan participates, additional information on the program is set forth in your plan's Administrative Services Agreement. In connection with this DPP program, Lark may pay Anthem up to \$2 per claim in consideration of Anthem's administration of the program. Anthem's administrative services may include, but are not limited to, administration or auditing of claims, vendor oversight, plan reporting, development of marketing and training of internal partners.

This disclosure describes the indirect compensation arrangements as of the date of this disclosure and is intended for plan years commencing on or after January 1, 2024. The arrangements discussed above are subject to change in the future, in which case we will update you of material changes affecting the possible indirect compensation Anthem may receive. However, the arrangement discussed herein may be different from the arrangements in the past. As a result, depending on when your group's plan year begins, the reconciliation and payment under these arrangements may not occur in your current plan year.

013925500 Bd of Trustees-Operating Engineers

54-6079967

FYE: 7/31/2024

Federal Statements

Operating Engineers Local Union No. 147 Health Plan: 501

Plan transactions in excess of 5% of plan assets

<u>Name</u>		<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>
	<u>Description</u>							
U.S. TREASURY NOTES								
	0.125% MATURES 8-31-23	\$	\$ 2455000	\$	\$	\$ 2402847	\$ 2455000	\$ 52,153
U.S. TREASURY NOTES								
	2.750% MATURES 2-15-24	988,480	1000000			988,480	1000000	11,520
U.S. TREASURY NOTES								
	1.875% MATURES 8-31-24	1605207						
U.S. TREASURY NOTES								
	4.000% MATURES 10-31-29		835,261			853,745	835,261	-18,484
U.S. TREASURY NOTES								
	4.000% MATURES 1-31-31	695,800	199,062			196,000	199,062	3,062
U.S. TREASURY NOTES								
	2.750% MATURES 8-15-32	173,603	532,744			546,077	532,744	-13,333

Federal Statements**Operating Engineers Local Union No. 147 Health
Plan: 501****Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	RAYMOND JAMES CASH	INVESTMENT CASH ACCO	\$ 1	\$ 1
	RAYMOND JAMES BANK	INVESTMENT CASH ACCO	178,165	178,165
	AMERICAN EXPRESS	3.000% DUE 10-30-24	79,368	74,528
	ENTERPRISE PRODUCTS	3.750% DUE 02-15-25	38,759	34,720
	GENERAL MILLS	4.000% DUE 04-17-25	10,006	9,908
	MONDELEZ INTERNATION	1.500% DUE 05-04-25	35,130	34,012
	INTERSTATE POWER & L	3.400% DUE 08-15-25	36,592	34,376
	GOLDMAN SACHS GROUP	3.272% DUE 09-29-25	72,720	74,699
	COMCAST	3.950% DUE 10-15-25	45,647	44,517
	INTERNATIONAL BUSINE	7.000% DUE 10-30-25	37,634	30,764
	U.S. BANCORP	3.950% DUE 11-17-25	125,808	128,349
	THE KROGER COMPANY	3.500% DUE 02-01-26	54,322	48,971
	ONEOK	5.000% DUE 03-01-26	16,796	14,996
	TRAVELERS PROPERTY &	7.750% DUE 04-15-26	56,784	52,344
	AT&T	2.950% DUE 07-15-26	31,259	28,968
	JPMORGAN CHASE	2.950% DUE 10-01-26	43,255	43,383
	TOYOTA AUTO RECEIVAB	0.530% DUE 10-15-26	138,350	145,199
	WELLS FARGO	3.000% DUE 10-23-26	19,686	19,246
	HYUNDAI AUTO RECEIVA	1.600% DUE 12-15-26	111,146	116,379
	GOLDMAN SACHS GROUP	3.850% DUE 01-26-27	56,194	48,918
	SNAP-ON	3.250% DUE 03-01-27	64,154	63,048
	CINTAS	3.700% DUE 04-01-27	81,773	83,031
	BNY MELLON	3.250% DUE 05-16-27	24,072	24,177
	AMERICAN EXPRESS COM	3.390% DUE 05-17-27	145,102	147,933
	GM FINANCIAL AUTO LO	0.990% DUE 10-18-27	77,697	80,839
	BANK OF AMERICA CRED	3.530% DUE 11-15-27	145,329	147,923
	CITIBANK CREDIT CARD	5.230% DUE 12-08-27	150,238	150,527
	MCDONALD'S	6.375% DUE 01-08-28	69,463	68,601
	WORLD OMNI AUTO RECE	1.900% DUE 03-15-28	122,687	124,060
	CVS HEALTH	4.300% DUE 03-25-28	52,033	49,020
	AXA FINANCIAL	7.000% DUE 04-01-28	31,504	26,836
	VOLKSWAGEN AUTO LEAS	5.800% DUE 04-20-28	211,868	212,537
	WELLS FARGO	3.584% DUE 05-22-28	95,833	96,459
	CITIGROUP	3.668% DUE 07-24-28	109,275	101,438
	CAPITAL ONE CREDIT C	2.060% DUE 08-15-28	137,715	142,539
	FISERV	4.200% DUE 10-01-28	29,085	24,488
	BNY MELLON	5.802% DUE 10-25-28	60,517	61,924
	FIFTH THIRD BANCORP	6.361% DUE 10-27-28	35,232	36,256
	DUPONT	4.725% DUE 11-15-28	12,015	10,096
	WALT DISNEY COMPANY	7.625% DUE 11-30-28	36,532	27,904
	JPMORGAN CHASE	3.509% DUE 01-23-29	59,559	57,580
	MORGAN STANLEY	3.772% DUE 01-24-29	16,419	14,489
	THERMO FISHER SCIENT	5.000% DUE 01-31-29	100,502	102,007
	BANK OF AMERICA	3.970% DUE 03-05-29	39,473	33,957
	GOLDMAN SACHS GROUP	3.814% DUE 04-23-29	21,888	19,237
	THE CLOROX COMPANY	4.400% DUE 05-01-29	10,069	9,919
	CHARLES SCHWAB	3.250% DUE 05-22-29	13,232	14,081
	ERP OPERATING LIMITE	3.000% DUE 07-01-29	21,155	18,524
	PNC FINANCIAL SERVIC	2.550% DUE 01-22-30	53,582	53,804
	TARGA RESOURCES	5.500% DUE 03-01-30	48,477	50,101
	COMCAST	3.400% DUE 04-01-30	33,478	28,135
	ORACLE	2.950% DUE 04-01-30	61,939	63,580

Federal Statements**Operating Engineers Local Union No. 147 Health
Plan: 501****Assets Held for Investment (continued)**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	SYSCO	5.950% DUE 04-01-30	\$ 11,606	\$ 10,580
	WESTLAKE	3.375% DUE 06-15-30	59,012	60,076
	BECTON, DICKINSON AN	1.975% DUE 02-11-31	52,951	54,493
	THE WILLIAMS COMPANI	2.600% DUE 03-15-31	29,983	30,273
	GENUINE PARTS COMPAN	2.750% DUE 02-01-32	19,691	17,011
	MORGAN STANLEY	1.794% DUE 02-13-32	59,624	57,320
	TORONTO-DOMINION BAN	3.200% DUE 03-10-32	73,482	75,513
	PUBLIC SERVICE ELECT	3.100% DUE 03-15-32	39,237	35,675
	VIRGINIA ELECTRIC &	2.400% DUE 03-30-32	46,630	42,251
	AMAZON.COM	3.600% DUE 04-13-32	39,864	37,603
	BANK OF AMERICA	2.972% DUE 02-04-33	25,618	26,010
	GOLDMAN SACHS GROUP	1.410% DUE 02-24-33	9,659	8,734
	ALLSTATE	5.250% DUE 03-30-33	50,439	51,004
	FORD CREDIT AUTO OWN	1.370% DUE 10-15-33	138,541	141,312
	TRUIST FINANCIALVARI	E RATE DUE 10-28-33	41,908	41,900
	CAPITAL ONE FINANCIA	5.817% DUE 02-01-34	27,768	30,332
	AMERICAN EXPRESS	5.043% DUE 05-01-34	34,725	34,964
	SYSCO	5.375% DUE 09-21-35	10,371	10,239
	MORGAN STANLEY	3.531% DUE 10-19-48	107,700	97,510
	MORGAN STANLEY	2.782% DUE 08-17-49	106,850	94,962
	BAMLL COMMERCIAL MOR	3.574% DUE 02-17-50	142,624	144,397
	BENCHMARK MORTGAGE	5.3576% DUE 05-17-55	49,745	50,328
	U.S. TREASURY NOTES	1.875% DUE 08-31-24	1,605,207	1,645,397
	U.S. TREASURY NOTES	4.625% DUE 09-15-26	398,611	403,048
	U.S. TREASURY NOTES	1.750% DUE 12-31-26	177,639	170,136
	U.S. TREASURY NOTES	2.375% DUE 05-15-27	414,425	424,890
	GOVERNMENT NATIONAL	4.000% DUE 05-20-27	2,408	2,203
	U.S. TREASURY NOTES	4.000% DUE 01-31-31	499,800	510,974
	U.S. TREASURY NOTES	4.000% DUE 02-15-34	375,494	383,375
	FEDERAL HOME LOAN MO	5.500% DUE 06-01-35	4,528	4,254
	GOVERNMENT NATIONAL	2.500% DUE 06-20-36	42,704	37,375
	FEDERAL HOME LOAN MO	2.500% DUE 03-01-37	60,451	60,073
	GOVERNMENT NATIONAL	1.744% DUE 05-16-46	55,696	46,346
	FEDERAL HOME LOAN MO	3.000% DUE 12-01-46	28,703	24,919
	GOVERNMENT NATIONAL	2.200% DUE 04-16-57	4,740	4,562