

THE EDMONTON PIPE INDUSTRY BENEFIT PLANS FISCAL 2022 YEAR IN REVIEW

Health & Welfare Fund Highlights

Net Assets Available for Benefits: \$112.8 Million
 Reserve for Active members fully funded at \$20.8 Million
 Reserve for Retirees, Disabled and Widows fully funded at \$14.9 Million
 Unallocated Reserve stands at \$73.7 Million
 Contribution Rate Increased to \$2.57/hour November, 2022 and \$2.70/hour May, 2023
 Dental Reimbursement increased to the 2022 Alberta Fee Guide effective July 1, 2023

Condensed Financial Statements (\$ millions)

Statement of Net Assets Available for Benefits

	<u>2022</u>	<u>2021</u>
Assets	115.7	120.5
Liabilities	<u>2.9</u>	<u>3.6</u>
Net Assets Available for Benefits	<u>112.8</u>	<u>116.9</u>
Reserve for Future Plan Benefits	35.8	37.6
Reserve for Adverse Claims	3.3	3.1
Unallocated Reserve	<u>73.7</u>	<u>81.2</u>
	<u>112.8</u>	<u>116.9</u>

Statement of Changes in Net Assets Available for Benefits

	<u>2022</u>	<u>2021</u>
Increase in Net Assets:		
Investment/Other Income	3.9	3.4
Change in Fair Value of Investments (net)	(3.5)	8.8
Net Employer/Member Contributions	<u>23.5</u>	<u>21.1</u>
	23.9	33.4
Decrease in Net Assets:		
Benefit Payments and Premiums	26.6	25.4
Investment/Custodial Fees	0.4	0.3
Administration Fees	1.6	1.9
Taxes	<u>(0.6)</u>	<u>0.8</u>
	28.0	28.4
Increase (Decrease) in Net Assets:	(4.1)	5.0
Net Assets Beginning	<u>116.9</u>	<u>111.9</u>
Net Assets End	<u>112.8</u>	<u>116.9</u>

This Report is a summary of highlights/information included in the Annual Report, a copy of which can be found in the Newsroom section on the Plans' website www.epibenefitplans.com

Classification	Fiscal 2021 Average Monthly Cost of Benefits	Fiscal 2022 Average Monthly Cost of Benefits	Change in Cost of Benefits 2020 to 2021
Active Members	\$316.00	\$334.00	5.70%
Retired Members under age 65	\$278.00	\$285.00	1.24%
Retired Members over age 65	\$269.00	\$276.00	1.24%
Active Members using self-payment	\$457.00	\$415.00	-9.90%

