Comments on March 2019 Financials

- Balance Sheet: Page 1
 - o Decrease in fund balance for this month is \$<289,366>, which results in an overall decrease for the fiscal year of \$<1,330,859>.
 - o Corporate Obligations (CD's)
 - Purchased \$0.00
 - Matured \$0.00
 - Sales \$0.00
 - o Government Obligations
 - Purchased \$0.00
 - Matured \$0.00
 - Sales \$0.00
- Balance Sheets (Comparison): Page 2
 - Comparison for the year Fund balance this month is \$4,118,265 compared to \$5,856,038 a year ago.
- Statement of Operations and Fund Balance: Page 3
 - o Paid \$435 for Wellness Program Expenses in the month of March 2019
 - o Paid \$915 in bank fees:
 - \$40 to Union Bank for activity during the month of February 2019
 - \$875 to US Bank for the quarter
 - Paid \$6,494 to Marsh Consumer for fiduciary liability insurance 4/1/19 3/31/20
 - Paid \$2,500 to Hyas Group for investment consulting for the quarter beginning March 2019
- Statement of Operations and Fund Balance (Comparison): Page 4

Things to note:

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST BALANCE SHEETS 3/31/2019

ASSETS		<u>2018-2019</u>
Cash & Cash Equivalents Corporate Obligations (CD's) Government Obligations Prepaid Expenses Accounts Receivable	\$	3,106,738 896,655 114,873
Total Assets:	***************************************	4,118,265
LIABILITIES Accounts Payable Cobra Premium Deposits Deferred Revenue - Premiums Total Liabilities:		
Fund Balance March 31, 2019		4,118,265
TOTAL LIABILITIES & FUND BALANCE	\$ ===	4,118,265

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST BALANCE SHEETS 3/31/2018 and 3/31/2019

FOR COMPARISON ONLY

ASSETS		2017-2018	<u>2018-2019</u>
Cash & Cash Equivalents Corporate Obligations (CD's) Government Obligations Prepaid Expenses Accounts Receivable	\$	3,008,201 2,729,714 118,124	\$ 3,106,738 896,655 114,873
Total Assets:		5,856,038	4,118,265
LIABILITIES Accounts Payable Cobra Premium Deposits Deferred Revenue - Premiums Total Liabilities:			
Fund Balance March 31, 2018 and March 31, 2019		5,856,038	4,118,265
TOTAL LIABILITIES & FUND BALANCE	\$ =	5,856,038	4,118,265

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST STATEMENT OF OPERATIONS AND FUND BALANCE For the Year Ended June 30, 2019

Employee Contributions		<u>C</u>	Current Month		2018-2019	
Employee Contributions	REVENUES:	(March)		•		
Interest Income	Employer Contributions	\$	1,946,345	\$	17,359,212	
Corporate/Govt Obligations - market value adj 293 6,653 Total Revenues 2,532,687 22,681,355 COST OF BENEFITS PROVIDED:			584,629		5,281,697	
Total Revenues 2,532,687 22,681,355 COST OF BENEFITS PROVIDED: Aetna 1,699,561 14,127,862 Kaiser Premium 752,992 6,734,747 WEA - WA Dental 128,512 1,138,347 WEA - Willamette Dental 67,936 589,687 Metropolitan Life (\$50M) Premium 15,730 132,528 Metropolitan Life - Vision 38,224 337,488 Metropolitan Life - LTD 67,830 558,604 Metropolitan Life - STD 7,536 62,260 UNUM LTC 7,536 62,260 UNUM LTC 1,236 9,625 Other Benefits (6) (31) Optum 0 0 Magellan Behavior 0 2,797,804 23,866,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) ADMINISTRATIVE EXPENSES: Administration 2,118 16,922 Wellness Program Expenses 1,236 9,936 8,744 Audif Fee 0 9,936 9,110 B	Interest Income		1,421		33,793	
COST OF BENEFITS PROVIDED: Aetna 1,699,561 14,127,862 Kaiser Premium 752,992 6,734,747 WEA - WA Dental 128,512 1,138,347 WEA - Williamette Dental 67,936 589,687 Metropolitan Life (950M) Premium 15,730 132,528 Metropolitan Life - Vision 38,224 337,488 Metropolitan Life - Vision 38,224 337,488 Metropolitan Life - STD 67,830 558,604 Metropolitan Life - STD 7,536 62,260 UNUM LTC 1,236 9,625 Other Benefits (6) (31) Optum 0 0 0 Magellan Behavior 0 0 25,893 Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) Administrative 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses	Corporate/Govt Obligations - market value adj		293		6,653	
Aetra 1,699,561 14,127,862 Kaiser Premium 752,992 6,734,747 WEA - WA Dental 128,512 1,138,347 WEA - Willamette Dental 67,936 589,687 Metropolitan Life (\$50M) Premium 15,730 132,528 Metropolitan Life - Vision 38,224 337,488 Metropolitan Life - Vision 38,224 337,488 Metropolitan Life - STD 6,830 558,604 Metropolitan Life - STD 7,536 62,260 UNUM LTC 1,236 9,625 Other Benefits 6 (31) Optum 0 0 0 Magellan Behavior 0 0 25,893 Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) Administration 2,118 16,922 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Ba	Total Revenues		2,532,687		22,681,355	
Kaiser Premium 752,992 6,734,747 WEA - WA Dental 128,512 1,138,347 WEA - Willamette Dental 67,936 589,687 Metropolitan Life (\$50M) Premium 15,730 132,528 Metropolitan Life (VOL) Premium 16,331 143,343 Metropolitan Life - Vision 38,224 337,488 Metropolitan Life - LTD 67,830 558,604 Metropolitan Life - STD 7,536 62,260 UNUM LTC 1,236 9,625 Other Benefits (6) (31) Optum 0 0 0 Magellan Behavior 0 25,893 Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) Administration 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938	COST OF BENEFITS PROVIDED:			-		
Kaiser Premium 752,992 6,734,747 WEA - WA Dental 128,512 1,138,347 WEA - Williamette Dental 67,936 589,687 Metropolitan Life (\$50M) Premium 15,730 132,528 Metropolitan Life (VOL) Premium 16,331 143,343 Metropolitan Life - LTD 67,830 558,604 Metropolitan Life - STD 7,536 62,260 UNUM LTC 1,236 9,625 Other Benefits (6) (31) Optum 0 0 Magellan Behavior 0 2,797,804 Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) Administration 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 <td>Aetna</td> <td></td> <td>1,699,561</td> <td></td> <td>14,127,862</td>	Aetna		1,699,561		14,127,862	
WEA - WNA Dental 128,512 1,138,347 WEA - Willamette Dental 67,936 588,687 Metropolitan Life (S50M) Premium 15,730 132,528 Metropolitan Life - Vision 38,224 337,488 Metropolitan Life - STD 67,830 558,604 Metropolitan Life - STD 7,536 62,260 UNUM LTC 1,236 9,625 Other Benefits (6) (311) Optum 0 0 0 Magellan Behavior 0 25,893 Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) Administration 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 0 Misc. Expense 0	Kaiser Premium		· ·			
WEA - Willamette Dental 67,936 589,687 Metropolitan Life (\$50M) Premium 15,730 132,528 Metropolitan Life - Vision 38,224 337,488 Metropolitan Life - LTD 67,630 586,604 Metropolitan Life - STD 7,536 62,260 UNUM LTC 1,236 9,625 Other Benefits (6) (31) Optum 0 0 0 Magellan Behavior 0 25,893 Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) ADMINISTRATIVE EXPENSES: 2,118 16,922 Administration 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 915 2,110 Investment Fees 915 2,2110 Legal Fees 96,494 6,946 Misc. Expense	WEA - WA Dental		128,512			
Metropolitan Life (\$SOM) Premium 15,730 132,528 Metropolitan Life (VOL) Premium 16,331 143,343 Metropolitan Life - Vision 38,224 337,488 Metropolitan Life - LTD 67,830 558,604 Metropolitan Life - STD 7,536 62,260 UNUM LTC 1,236 9,625 Other Benefits (6) (31) Optur 0 0 25,893 Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) Administration 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Bank Fees 915 2,111 Investment Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Consultant Fee 2,500<	WEA - Willamette Dental		67,936			
Metropolitan Life (VOL) Premium 16,331 143,343 Metropolitan Life - Vision 38,224 337,488 Metropolitan Life - LTD 67,830 558,604 Metropolitan Life - STD 7,536 62,260 UNUM LTC 1,236 9,625 Other Benefits (6) (31) Optum 0 0 0 Magellan Behavior 0 25,893 Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) Administration 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 9 9,938 Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 1,701	Metropolitan Life (\$50M) Premium		· ·			
Metropolitan Life - Vision 38,224 337,488 Metropolitan Life - LTD 67,830 558,604 Metropolitan Life - STD 7,536 62,260 UNUM LTC 1,236 9,625 Other Benefits (6) (31) Optum 0 0 25,893 Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) ADMINISTRATIVE EXPENSES: 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 0 Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 <td>Metropolitan Life (VOL) Premium</td> <td></td> <td>·</td> <td></td> <td>•</td>	Metropolitan Life (VOL) Premium		·		•	
Metropolitan Life - LTD 67,830 558,604 Metropolitan Life - STD 7,536 62,260 UNUM LTC 1,236 9,625 Other Benefits (6) (31) Optum 0 0 25,893 Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) ADMINISTRATIVE EXPENSES: Text and a second secon	Metropolitan Life - Vision		38,224		•	
Metropolitan Life - STD 7,536 62,260 UNUM LTC 1,236 9,625 Other Benefits (6) (31) Optum 0 0 0 Magellan Behavior 0 25,893 Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) ADMINISTRATIVE EXPENSES: 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Adulit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232	Metropolitan Life - LTD		•	· · · · · · · · · · · · · · · · · · ·		
UNUM LTC 1,236 9,625 Other Benefits (6) (31) Optum 0 0 Magellan Behavior 0 25,893 Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) ADMINISTRATIVE EXPENSES: 3 4,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123	Metropolitan Life - STD				•	
Other Benefits (6) (31) Optum 0 0 Magellan Behavior 0 25,893 Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) ADMINISTRATIVE EXPENSES: 3,118 16,922 Administration 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,	UNUM LTC		•		·	
Optum Magellan Behavior 0 25,893 Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) ADMINISTRATIVE EXPENSES: 3 16,922 Administration 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Adulit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Office & Printing 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 4,118,265	Other Benefits					
Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) ADMINISTRATIVE EXPENSES: 3 1,1788 16,922 Administration 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 Legal Fees 0 0 Consultary Insurance 6,494 6,946 Misc. Expense 0 0 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 4,118,265 4,118,265	Optum					
Weight Watchers 1,923 5,629 Cost of Benefits Provided 2,797,804 23,865,981 Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) ADMINISTRATIVE EXPENSES: 3 1,1788 16,922 Administration 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 Legal Fees 0 0 Consultary Insurance 6,494 6,946 Misc. Expense 0 0 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 4,118,265 4,118,265	Magellan Behavior		0		25.893	
Excess (Deficiency) of Revenues over Cost of Benefits (265,117) (1,184,626) ADMINISTRATIVE EXPENSES: 3 16,922 Administration 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Office & Printing 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 4,118,265 4,118,265	The state of the s		1,923			
ADMINISTRATIVE EXPENSES: 2,118 16,922 Administration 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Office & Printing 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232 Excess(Deficiency) of Revenue Over Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265	Cost of Benefits Provided		2,797,804		23,865,981	
Administration 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Office & Printing 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232 Excess(Deficiency) of Revenue Over Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265	Excess (Deficiency) of Revenues over Cost of Benefits	•	(265,117)		(1,184,626)	
Administration 2,118 16,922 Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Office & Printing 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232 Excess(Deficiency) of Revenue Over Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265	ADMINISTRATIVE EXPENSES:			***************************************		
Wellness Program Salaries 11,788 86,782 Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Office & Printing 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232 Excess(Deficiency) of Revenue Over Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265			2.118		16.922	
Wellness Program Expenses 435 8,744 Audit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Office & Printing 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232 Excess(Deficiency) of Revenue Over Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265	Wellness Program Salaries					
Audit Fee 0 9,938 Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Office & Printing 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232 Excess(Deficiency) of Revenue Over Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265	-		· · · · · · · · · · · · · · · · · · ·			
Bank Fees 915 2,110 Investment Fees 0 748 Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Office & Printing 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232 Excess(Deficiency) of Revenue Over Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265	· · · · · · · · · · · · · · · · · · ·		_		•	
Investment Fees 0 748 Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Office & Printing 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232 Excess(Deficiency) of Revenue Over Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265	Bank Fees					
Legal Fees 0 0 Liability Insurance 6,494 6,946 Misc. Expense 0 0 Office & Printing 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232 Excess(Deficiency) of Revenue Over Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265			_			
Liability Insurance 6,494 6,946 Misc. Expense 0 0 Office & Printing 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232 Excess(Deficiency) of Revenue Over Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265	Legal Fees		0		_	
Misc. Expense 0 0 Office & Printing 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232 Excess(Deficiency) of Revenue Over Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265	•		=		_	
Office & Printing 0 50 Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232 Excess(Deficiency) of Revenue Over Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265	•				_	
Consultant Fee Investment Consultant Fee 0 1,701 Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232 Excess(Deficiency) of Revenue Over Expenses Adjusted Fund Balance 3/01/19 (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265			_		-	
Investment Consultant Fee 2,500 12,292 Total Administrative Expenses 24,249 146,232 Excess(Deficiency) of Revenue Over Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265						
Excess(Deficiency) of Revenue Over Expenses (289,366) (1,330,859) Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265 \$ 4,118,265	Investment Consultant Fee					
Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265	Total Administrative Expenses		24,249		146,232	
Adjusted Fund Balance 3/01/19 4,407,631 5,449,123 Fund Balance 3/31/2019 \$ 4,118,265	Excess(Deficiency) of Revenue Over Expenses	*****	(289 366)		(1 330 859)	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	•		•			
	Fund Balance 3/31/2019	\$ =	•	\$ ==		

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST STATEMENT OF OPERATIONS AND FUND BALANCE For the Year Ended June 30, 2018 and June 30, 2019

FOR COMPARISON ONLY

REVENUES:	<u>C</u>	Current Month (March)		2017-2018	<u>(</u>	Current Month		<u>2018-2019</u>
Employer Contributions	\$	1,861,339	\$	16,302,480	\$	(March) 1,946,345	\$	17,359,212
Employee Contributions	Ψ	580,244	Ψ	4,998,109	Ψ	584,629	Ψ	5,281,697
Interest Income		1,912		48,965		1,421		33,793
Corporate/Govt Obligations - market value adj		(4,669)		(35,804)		293		6,653
Total Revenues	_	2,438,826	-	21,313,749	-	2,532,687		22,681,355
COST OF BENEFITS PROVIDED:			-	150 007 - 110 007 - 110 007 - 110 007 - 110 007 - 110 007 - 110 007 - 110 007 - 110 007 - 110 007 - 110 007 - 1	-			
Aetna		1,498,641		12,218,594		1,699,561		14,127,862
Kaiser		748,088		6,755,175		752,992		6,734,747
WEA - WA Dental		126,480		1,134,577		128,512		1,138,347
WEA - Willamette Dental		60,211		525,123		67,936		589,687
Metropolitan Life (\$50M) Premium		13,484		134,283		15,730		132,528
Metropolitan Life (VOL) Premium		15,609		116,664		16,331		143,343
Metropolitan Life - Vision		36,616		323,781		38,224		337,488
Metropolitan Life - LTD		57,894		432,585		67,830		558,604
Metropolitan Life - STD		7,868		72,534		7,536		62,260
UNUM LTC		1,010		8,185		1,236		9,625
Other Benefits		0		399		(6)		(31)
Optum Magallan Bahasian		0		0		0		0
Magellan Behavior		0		27,619		0		25,893
Weight Watchers		0		5,115		1,923		5,629
Cost of Benefits Provided		2,565,901	-	21,754,634	-	2,797,804		23,865,981
Excess (Deficiency) of Revenues over Cost of Bene-	-	(127,075)	•	(440,885)	-	(265,117)	-	(1,184,626)
ADMINISTRATIVE EXPENSES:		***************************************	-		-			
Administration		2,013		16,061		2,118		16,922
Wellness Program Salaries		10,385		82,611		11,788		86,782
Wellness Program Expenses		69		(7,973)		435		8,744
Wellness Grant Expenses		0		248		0		0
Audit Fee		0		9,956		0		9,938
Bank Fees		40		2,345		915		2,110
Investment Fees		0		1,431		0		748
Legal Fees		0		7,791		0		0
Liability Insurance		6,494		6,494		6,494		6,946
Misc. Expense		0		0		0		0
Office & Printing		0		147		0		50
Consultant Fee		1,582		10,529		0		1,701
Investment Consultant Fee		4,375		16,042		2,500		12,292
Total Administrative Expenses	•	24,958	•	145,681	•	24,249	***	146,232
Excess(Deficiency) of Revenue Over Expenses	-	(152,033)	•	(586,567)	-	(289,366)		(1,330,859)
Adjusted Fund Balance 3/01/18 and 3/01/19		6,008,071		6,442,605		4,407,631		5,449,123
Fund Balance 3/31/2018 and 3/31/2019	\$ -	5,856,038	\$	5,856,038	-	4,118,265	\$ -	4,118,265
	=		:		:		=	** CONT. Series series descript series descript series descript series descript series descript descri