

- **Balance Sheet: *Page 1***
  - Increase in fund balance for this month is \$22,272 which results in an overall decrease for the fiscal year of \$(232,342).
  - Corporate Obligations (CD's)
    - Purchases \$400,000
  - Government Obligations
    - Purchases \$251,434
- **Balance Sheets (Comparison): *Page 2***
  - Comparison for the year - Fund balance this month is \$7,810,978 compared to \$7,998,528 a year ago. Overall assets for this fiscal year total \$7,986,764 compared to \$8,219,106 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
  - Paid \$9,724 to Magellan Behavior for the quarter of July 2013 – Sept 2013
  - Paid \$3,115 to HealthForce for monthly portal access for May 2013.
  - Paid \$4,478 for Wellness program expenses for the month.
  - Paid \$200 for bank fees:
    - \$200.02 to Union Bank for the month.
    - \$0 to US Bank for the quarter.
  - Paid \$4,512 to Stoel Rives for legal services for April - May 2013.
  - Paid \$105 to the District for copier and paper costs from July 2012 – June 2013.
  - Paid \$11,366 to Mercer Health for consultant fees for services for April - May 2013.
  - Paid \$4,375 to Hyas Group for the quarter of June 2013 – Aug 2013.
- **Statement of Operations and Fund Balance (Comparison): *Page 4***
  - HMA claims for the month: \$0
  - ESI claims for the month: \$0

Things to note:

- Run out claims were completed by HMA and ESI in December 2012.
  - 1 outstanding subrogation claim – resolved July 2013.
- We are no longer offsetting the IBNR liability set aside for HMA and ESI claims.
  - An offset for the fiscal yearend might be done with the Audit and/or Dec 2013.
- WEA/APA Insurance - Adjustments for the fiscal year July 2012 – June 2013.
  - WEA - WA Dental – Adjustment \$1,522,916.
  - WEA - Willamette Dental – Adjustment \$170,764 & \$245,890 = \$416,654.
  - WEA - Vision – Adjustment \$376,362.
- Fiduciary liability insurance still under review – new contract language with our payment in April 2013.

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST  
BALANCE SHEETS  
6/30/2013  
DRAFT

		<u>2012-2013</u>
ASSETS		
Cash & Cash Equivalents	\$	3,056,319
Corporate Obligations (CD's)		2,990,900
Government Obligations		1,939,544
Prepaid Expense		0
Total Assets:		<u>7,986,764</u> =====
LIABILITIES		
Liability for IBNP Self Funded		175,786
Total Liabilities:		175,786
Fund Balance June 30, 2013		7,810,978
TOTAL LIABILITIES & FUND BALANCE	\$	<u>7,986,764</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST  
BALANCE SHEETS  
6/30/2012 and 6/30/2013  
**DRAFT**  
FOR COMPARISON ONLY

	<u>2011-2012</u>	<u>2012-2013</u>
<b>ASSETS</b>		
Cash & Cash Equivalents	\$ 3,311,370	\$ 3,056,319
Corporated Obligations (CD's)	2,728,799	2,990,900
Government Obligations	2,178,938	1,939,544
Prepaid Expenses	0	0
	<hr/>	<hr/>
Total Assets:	8,219,106	7,986,764
	=====	=====
 <b>LIABILITIES</b>		
Liability for IBNP Self Funded	220,578	175,786
Total Liabilities:	220,578	175,786
Fund Balance June 30, 2012 and June 30, 2013	7,998,528	7,810,978
TOTAL LIABILITIES & FUND BALANCE	\$ <hr/> 8,219,106	<hr/> 7,986,764
	=====	=====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST  
STATEMENT OF OPERATIONS AND FUND BALANCE  
For the Year Ended June 30, 2013

**DRAFT**

	<u>Current Month</u> (June)	<u>2012-2013</u>
<b>REVENUES:</b>		
Employer Contributions	\$ 1,439,748	\$ 17,074,225
Employee Contributions	409,342	4,365,034
Wellness Grant	0	0
Dividend Income	0	441
Interest Income	5,418	83,349
Corporate/Govt Obligations - market value adj	(12,431)	(59,602)
 Total Revenues	 <u>1,842,077</u>	 <u>21,463,447</u>
<b>COST OF BENEFITS PROVIDED:</b>		
HMA Premium	0	0
HMA Claims	0	44,792
SunLife	0	0
ESI Prescriptions Paid	0	(46)
Pacific Care Premium	0	(57,226)
Group Health Premium	508,314	5,822,342
WEA/APA Insurance	(867,746)	12,371,286
WEA - WA Dental	1,522,916	1,522,916
WEA - Willamette Dental	416,654	416,654
WEA - Vision	376,362	376,362
Washington Dental Service Premium	0	0
Willamette Dental	(245,890)	0
Metropolitan Life (\$50M) Premium	9,706	115,746
Metropolitan Life (VOL) Premium	15,968	188,143
Standard Insurance	36,086	429,310
UNUM LTC	836	10,034
Other Benefits	0	(551)
Alere Wellbeing	0	3,177
Magellan Behavior	9,724	38,897
HealthForce	3,115	47,857
 Cost of Benefits Provided	 <u>1,786,044</u>	 <u>21,329,693</u>
 Excess (Deficiency) of Revenues over Cost of Benefits	 <u>56,033</u>	 <u>133,754</u>
<b>ADMINISTRATIVE EXPENSES:</b>		
Administration	1,620	19,630
Wellness Program Salaries	7,106	84,969
Wellness Program Expenses	4,478	112,415
Audit Fee	0	9,129
Regulatory Fees	0	0
Bank Fees	200	4,820
Investment Fees	0	8,396
Legal Fees	4,512	45,314
Liability Insurance	0	7,822
Misc. Expense	0	0
Office & Printing	105	427
Consultant Fee	11,366	54,277
Investment Consultant Fee	4,375	18,899
Trustee Expense	0	0
 Total Administrative Expenses	 <u>33,761</u>	 <u>366,096</u>
 Excess(Deficiency) of Revenue Over Expenses	 <u>22,272</u>	 <u>(232,342)</u>
Adjusted Fund Balance 6/01/13	7,788,706	8,043,320
 Fund Balance 6/30/2013	 <u>\$ 7,810,978</u> =====	 <u>\$ 7,810,978</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST  
STATEMENT OF OPERATIONS AND FUND BALANCE  
For the Year Ended June 30, 2012 and June 30, 2013

**DRAFT**  
FOR COMPARISON ONLY

	Current Month (June)	2011-2012	Current Month (June)	2012-2013
<b>REVENUES:</b>				
Employer Contributions	\$ 1,395,961	\$ 16,693,011	\$ 1,439,748	\$ 17,074,225
Employee Contributions	321,061	3,620,660	409,342	4,365,034
Wellness Grant	1,000	1,000	0	0
Dividend Income	227	3,008	0	441
Interest Income	3,690	172,060	5,418	83,349
Corporate/Govt Obligations - market value adj	(5,473)	(3,017)	(12,431)	(59,602)
Total Revenues	1,716,466	20,486,722	1,842,077	21,463,447
<b>COST OF BENEFITS PROVIDED:</b>				
HMA Premium	0	179,667	0	0
HMA Claims	5,884	5,434,958	0	44,792
SunLife	0	(244,978)	0	0
ESI Prescriptions Paid	(35,690)	1,298,703	0	(46)
Pacific Care Premium	0	2,333,408	0	(57,226)
Group Health Premium	460,621	4,919,316	508,314	5,822,342
WEA/APA Insurance	1,195,920	7,174,760	(867,746)	12,371,286
WEA - WA Dental	0	0	1,522,916	1,522,916
WEA - Willamette Dental	0	0	416,654	416,654
WEA - Vision	0	0	376,362	376,362
Washington Dental Service Premium	0	804,538	0	0
Willamette Dental	36,459	391,108	(245,890)	0
Metropolitan Life (\$50M) Premium	9,635	122,316	9,706	115,746
Metropolitan Life (VOL) Premium	16,331	193,056	15,968	188,143
Standard Insurance	35,716	424,440	36,086	429,310
UNUM LTC	836	9,170	836	10,034
Other Benefits	0	0	0	(551)
Alere Wellbeing	411	6,079	0	3,177
Magellan Behavior	9,724	57,337	9,724	38,897
HealthForce	6,371	49,628	3,115	47,857
Cost of Benefits Provided	1,742,217	23,153,505	1,786,044	21,329,693
Excess (Deficiency) of Revenues over Cost of Benefits	(25,751)	(2,666,782)	56,033	133,754
<b>ADMINISTRATIVE EXPENSES:</b>				
Administration	1,703	23,535	1,620	19,630
Wellness Program Salaries	7,749	102,852	7,106	84,969
Wellness Program Expenses	5,478	95,914	4,478	112,415
Audit Fee	0	10,470	0	9,129
Regulatory Fees	0	2,075	0	0
Bank Fees	66	4,249	200	4,820
Investment Fees	0	15,415	0	8,396
Legal Fees	0	42,260	4,512	45,314
Liability Insurance	0	4,051	0	7,822
Misc. Expense	0	99	0	0
Office & Printing	75	4,768	105	427
Consultant Fee	1,798	70,531	11,366	54,277
Investment Consultant Fee	4,375	21,875	4,375	18,899
Trustee Expense	105	118	0	0
Total Administrative Expenses	21,348	398,212	33,761	366,096
Excess(Deficiency) of Revenue Over Expenses	(47,099)	(3,064,995)	22,272	(232,342)
Adjusted Fund Balance 6/01/12 and 6/01/13	8,045,627	11,063,522	7,788,706	8,043,320
	7,998,528	\$ 7,998,528	7,810,978	\$ 7,810,978