

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2019 and June 30, 2020

FOR COMPARISON ONLY

	<u>Current Month</u> (October)	<u>2018-2019</u>	<u>Current Month</u> (October)	<u>2019-2020</u>
REVENUES:				
Employer Contributions	\$ 1,948,213	\$ 7,591,647	\$ 2,291,710	\$ 8,667,632
Employee Contributions	609,148	2,371,670	598,932	2,372,546
Interest Income	5,161	14,884		994
Corporate/Govt Obligations - market value adj	(500)	2,483		(268)
Total Revenues	2,562,021	9,980,684	2,890,642	11,040,905
COST OF BENEFITS PROVIDED:				
Aetna	1,502,551	5,993,507	1,712,345	6,875,092
Kaiser Premium	745,630	2,988,729	764,098	3,032,928
WEA - WA Dental	125,011	503,390	126,911	513,649
WEA - Williamette Dental	65,307	247,352	73,162	279,790
Metropolitan Life (\$50M) Premium	13,823	54,289	15,933	63,586
Metropolitan Life (VOL) Premium	15,313	63,294	15,690	64,533
Metropolitan Life - Vision	37,332	147,260	38,893	154,344
Metropolitan Life - LTD	59,376	233,004	69,181	274,330
Metropolitan Life - STD	7,257	25,302	7,406	29,870
UNUM LTC	1,010	4,041	1,126	4,460
Other Benefits	(25)	(25)	0	0
Alere Wellbeing	0	0	399	399
Magellan Behavior	8,631	8,631	8,631	8,631
Weight Watchers	0	1,170	0	0
Cost of Benefits Provided	2,581,217	10,269,945	2,833,776	11,301,612
Excess (Deficiency) of Revenues over Cost of Benefit	(19,195)	(289,261)	56,866	(260,706)
ADMINISTRATIVE EXPENSES:				
Administration	2,115	6,341	2,362	7,055
Wellness Program Salaries	10,721	32,085	0	8,312
Wellness Program Expenses	1,801	2,907	0	0
Audit Fee	9,938	9,938	0	0
Bank Fees	40	160	40	1,339
Investment Fees	0	129	0	0
Legal Fees	0	0	2,915	10,939
Liability Insurance	452	452	0	0
Misc. Expense	0	0	0	0
Office & Printing	0	50	33	44
Consultant Fee	450	450	0	0
Investment Consultant Fee	0	7,292	0	0
Total Administrative Expenses	25,516	59,803	5,350	27,689
Excess(Deficiency) of Revenue Over Expenses	(44,712)	(349,064)	51,517	(288,395)
Adjusted Fund Balance 10/01/18 and 10/1/19	5,144,772	5,449,124	2,893,389	3,233,301
Fund Balance 10/31/2018 and 10/31/2019	\$ 5,100,060	\$ 5,100,060	\$ 2,944,906	\$ 2,944,906
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