

Comments on July 2015 Financials

- **Balance Sheet: *Page 1***
 - Increase in fund balance for this month is \$2,675, which results in an overall increase for the fiscal year of \$2,675.
 - Corporate Obligations (CD's)
 - Purchased \$250,000
 - Matured \$0.00
 - Government Obligations
 - Purchased \$157,347
 - Matured \$0.00
 - Sales \$0.00
- **Balance Sheets (Comparison): *Page 2***
 - Comparison for the year - Fund balance this month is \$7,820,811 compared to \$8,032,469 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
 - Paid \$9,494 to Magellan Behavior for EAP services for the quarter-July 2015.
 - Paid \$532 for Wellness program expenses in July 2015.
 - Paid \$156 in bank fees:
 - \$156 to Union Bank for activity during the month of June 2015.
 - \$0 to US Bank for the quarter
 - Paid \$2,917 to Hyas for investment consulting for the quarter-June 2015
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

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EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
7/31/2015

	<u>2015-2016</u>
ASSETS	
Cash & Cash Equivalents	\$ 2,578,620
Corporate Obligations (CD's)	2,844,540
Government Obligations	2,398,640
Prepaid Expenses	0
Accounts Receivable	0
Total Assets:	<u>7,821,801</u> =====
LIABILITIES	
Accounts Payable	990
Cobra Premium Deposits	0
Deferred Revenue - Premiums	0
Total Liabilities:	990
Fund Balance July 31, 2015	7,820,811
TOTAL LIABILITIES & FUND BALANCE	\$ <u>7,821,801</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
7/31/2014 and 7/31/2015

FOR COMPARISON ONLY

	<u>2014-2015</u>	<u>2015-2016</u>
ASSETS		
Cash & Cash Equivalents	\$ 2,944,156	\$ 2,578,620
Corporate Obligations (CD's)	3,654,543	2,844,540
Government Obligations	1,430,668	2,398,640
Prepaid Expense	0	0
Accounts Receivable	10,144	0
 Total Assets:	 <u>8,039,510</u> =====	 <u>7,821,801</u> =====
 LIABILITIES		
Accounts Payable	0	990
Cobra Premium Deposits	7,041	0
Deferred Revenue - Premiums	0	0
 Total Liabilities:	 7,041	 990
 Fund Balance July 31, 2014 and July 31, 2015	 8,032,469	 7,820,811
 TOTAL LIABILITIES & FUND BALANCE	 <u>\$ 8,039,510</u> =====	 <u>7,821,801</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2016

	<u>Current Month</u> (July)	<u>2015-2016</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,529,313	\$ 1,529,313
Employee Contributions	485,032	485,032
Wellness Grant	0	0
Dividend Income	0	0
Interest Income	11,220	11,220
Corporate/Govt Obligations - market value adj	(9,278)	(9,278)
 Total Revenues	 2,016,288	 2,016,288
<u>COST OF BENEFITS PROVIDED:</u>		
UnitedHealthcare	1,115,910	1,115,910
Group Health Premium	612,322	612,322
WEA - Medical	0	0
WEA - WA Dental	128,982	128,982
WEA - Willamette Dental	43,550	43,550
WEA - Vision	0	0
Metropolitan Life (\$50M) Premium	10,331	10,331
Metropolitan Life (VOL) Premium	16,262	16,262
Metropolitan Life - Vision	32,732	32,732
Metropolitan Life - LTD	30,374	30,374
Metropolitan Life - STD	9,101	9,101
Standard Insurance	0	0
UNUM LTC	952	952
Alere Wellbeing	0	0
Magellan Behavior	9,494	9,494
HealthForce	0	0
Weight Watchers	0	0
 Cost of Benefits Provided	 2,010,009	 2,010,009
 Excess (Deficiency) of Revenues over Cost of Benefits	 6,280	 6,280
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	0	0
Wellness Program Salaries	0	0
Wellness Program Expenses	532	532
Wellness Grant Expenses	0	0
Audit Fee	0	0
Bank Fees	156	156
Investment Fees	0	0
Legal Fees	0	0
Liability Insurance	0	0
Misc. Expense	0	0
Office & Printing	0	0
Consultant Fee	0	0
Investment Consultant Fee	2,917	2,917
Trustee Expense	0	0
 Total Administrative Expenses	 3,605	 3,605
 Excess(Deficiency) of Revenue Over Expenses	 2,675	 2,675
Adjusted Fund Balance 7/01/15	7,818,136	7,818,136
 Fund Balance 7/31/2015	 \$ 7,820,811 =====	 \$ 7,820,811 =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2015 and June 30, 2016

FOR COMPARISON ONLY

	<u>Current Month</u>	<u>2014-2015</u>	<u>Current Month</u>	<u>2015-2016</u>
	(July)		(July)	
REVENUES:				
Employer Contributions	\$ 1,479,547	\$ 1,479,547	\$ 1,529,313	\$ 1,529,313
Employee Contributions	473,320	473,320	485,032	485,032
Wellness Grant	0	0	0	0
Dividend Income	0	0	0	0
Interest Income	7,610	7,610	11,220	11,220
Corporate/Govt Obligations - market value adj	(3,574)	(3,574)	(9,278)	(9,278)
Total Revenues	1,956,903	1,956,903	2,016,288	2,016,288
<u>COST OF BENEFITS PROVIDED:</u>				
UnitedHealthcare	0	0	1,115,910	1,115,910
Group Health Premium	539,747	539,747	612,322	612,322
WEA - Medical	1,132,667	1,132,667	0	0
WEA - WA Dental	127,502	127,502	128,982	128,982
WEA - Willamette Dental	36,528	36,528	43,550	43,550
WEA - Vision	33,600	33,600	0	0
Metropolitan Life (\$50M) Premium	10,006	10,006	10,331	10,331
Metropolitan Life (VOL) Premium	16,623	16,623	16,262	16,262
Metropolitan Life - Vision	0	0	32,732	32,732
Metropolitan Life - LTD	0	0	30,374	30,374
Metropolitan Life - STD	0	0	9,101	9,101
Standard Insurance	37,031	37,031	0	0
UNUM LTC	859	859	952	952
Alere Wellbeing	0	0	0	0
Magellan Behavior	9,494	9,494	9,494	9,494
HealthForce	0	0	0	0
Weight Watchers	0	0	0	0
Cost of Benefits Provided	1,944,057	1,944,057	2,010,009	2,010,009
Excess (Deficiency) of Revenues over Cost of Benefi	12,845	12,845	6,280	6,280
<u>ADMINISTRATIVE EXPENSES:</u>				
Administration	0	0	0	0
Wellness Program Salaries	0	0	0	0
Wellness Program Expenses	911	911	532	532
Wellness Grant Expenses	0	0	0	0
Audit Fee	0	0	0	0
Bank Fees	39	39	156	156
Investment Fees	0	0	0	0
Legal Fees	0	0	0	0
Liability Insurance	0	0	0	0
Misc. Expense	0	0	0	0
Office & Printing	49	49	0	0
Consultant Fee	0	0	0	0
Investment Consultant Fee	2,916	2,916	2,917	2,917
Trustee Expense	0	0	0	0
Total Administrative Expenses	3,915	3,915	3,605	3,605
Excess(Deficiency) of Revenue Over Expenses	8,930	8,930	2,675	2,675
Adjusted Fund Balance 7/01/14 and 7/01/15	8,023,539	8,023,539	7,818,136	7,818,136
Fund Balance 7/31/2014 and 7/31/2015	\$ 8,032,469	\$ 8,032,469	\$ 7,820,811	\$ 7,820,811
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