

Comments on September 2015 Financials

- **Balance Sheet: *Page 1***
 - Increase in fund balance for this month is \$13,156, which results in an overall increase for the fiscal year of \$1,082.
 - Corporate Obligations (CD's)
 - Purchased \$0.00
 - Matured \$150,000
 - 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 \$7,819,218 compared to \$8,013,365 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
 - Paid \$29 to Weight Watchers for services for the month of July 2015.
 - Paid \$637 for Wellness program expenses in August 2015.
 - Paid \$124 in bank fees:
 - \$124 to Union Bank for activity during the month of August 2015.
 - \$0 to US Bank for the quarter
 - Paid \$9,241 to Mercer Health & Benefits for consulting fees for the month of August 2015.
 - Paid \$4,375 to Hymas for investment consulting fees for the quarter-Sept 2015
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

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EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
9/30/2015

	<u>2015-2016</u>
ASSETS	
Cash & Cash Equivalents	\$ 2,727,747
Corporate Obligations (CD's)	2,695,661
Government Obligations	2,395,809
Prepaid Expenses	0
Accounts Receivable	0
 Total Assets:	 <u>7,819,218</u> =====
 LIABILITIES	
Accounts Payable	0
Cobra Premium Deposits	0
Deferred Revenue - Premiums	0
 Total Liabilities:	 0
 Fund Balance September 30, 2015	 7,819,218
 TOTAL LIABILITIES & FUND BALANCE	 <u>\$ 7,819,218</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
9/30/2014 and 9/30/2015

FOR COMPARISON ONLY

	<u>2014-2015</u>	<u>2015-2016</u>
ASSETS		
Cash & Cash Equivalents	\$ 2,871,645	\$ 2,727,747
Corporate Obligations (CD's)	3,403,893	2,695,661
Government Obligations	1,737,827	2,395,809
Prepaid Expense	0	0
Accounts Receivable	0	0
 Total Assets:	 <u>8,013,365</u> =====	 <u>7,819,218</u> =====
 LIABILITIES		
Accounts Payable		0
Cobra Premium Deposits	0	0
Deferred Revenue - Premiums	0	0
	0	
Total Liabilities:		0
	0	
 Fund Balance Sept 30, 2014 and Sept 30, 2015	 8,013,365	 7,819,218
 TOTAL LIABILITIES & FUND BALANCE	 \$ <u>8,013,365</u> =====	 <u>7,819,218</u> =====

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

	<u>Current Month</u> (September)	<u>2015-2016</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,549,473	\$ 4,603,725
Employee Contributions	471,335	1,426,040
Wellness Grant	0	0
Dividend Income	0	0
Interest Income	1,502	21,719
Corporate/Govt Obligations - market value adj	4,399	(9,579)
 Total Revenues	 2,026,708	 6,041,905
<u>COST OF BENEFITS PROVIDED:</u>		
UnitedHealthcare	1,113,365	3,344,930
Group Health Premium	605,574	1,825,104
WEA - WA Dental	127,936	384,767
WEA - Willamette Dental	44,073	131,920
Metropolitan Life (\$50M) Premium	10,296	30,928
Metropolitan Life (VOL) Premium	17,341	49,881
Metropolitan Life - Vision	32,668	98,115
Metropolitan Life - LTD	30,211	90,861
Metropolitan Life - STD	3,883	22,479
UNUM LTC	692	2,336
Alere Wellbeing	0	0
Magellan Behavior	0	9,494
Weight Watchers	29	522
 Cost of Benefits Provided	 1,986,068	 5,991,337
 Excess (Deficiency) of Revenues over Cost of Benefits	 40,641	 50,568
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	1,721	3,444
Wellness Program Salaries	11,387	24,101
Wellness Program Expenses	637	1,706
Wellness Grant Expenses	0	0
Audit Fee	0	0
Bank Fees	124	449
Investment Fees	0	1,733
Legal Fees	0	0
Liability Insurance	0	0
Misc. Expense	0	0
Office & Printing	0	0
Consultant Fee	9,241	10,760
Investment Consultant Fee	4,375	7,292
Trustee Expense	0	0
 Total Administrative Expenses	 27,485	 49,486
 Excess(Deficiency) of Revenue Over Expenses	 13,156	 1,082
Adjusted Fund Balance 9/01/15	7,806,062	7,818,136
 Fund Balance 9/30/2015	 \$ 7,819,218	 \$ 7,819,218
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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> (September)	<u>2014-2015</u>	<u>Current Month</u> (September)	<u>2015-2016</u>
REVENUES:				
Employer Contributions	\$ 1,493,676	\$ 4,455,182	\$ 1,549,473	\$ 4,603,725
Employee Contributions	462,642	1,407,384	471,335	1,426,040
Wellness Grant	0	0	0	0
Dividend Income	0	0	0	0
Interest Income	834	9,638	1,502	21,719
Corporate/Govt Obligations - market value adj	(3,699)	(6,698)	4,399	(9,579)
Total Revenues	1,953,453	5,865,505	2,026,708	6,041,905
COST OF BENEFITS PROVIDED:				
UnitedHealthcare	0	0	1,113,365	3,344,930
Group Health Premium	540,859	1,620,427	605,574	1,825,104
WEA - Medical	1,136,894	3,401,510	0	0
WEA - WA Dental	127,844	382,678	127,936	384,767
WEA - Willamette Dental	36,977	110,183	44,073	131,920
WEA - Vision	33,566	100,766	0	0
Metropolitan Life (\$50M) Premium	10,006	30,013	10,296	30,928
Metropolitan Life (VOL) Premium	16,818	50,247	17,341	49,881
Metropolitan Life - Vision	0	0	32,668	98,115
Metropolitan Life - LTD	0	0	30,211	90,861
Metropolitan Life - STD	0	0	3,883	22,479
Standard Insurance	37,033	111,225	0	0
UNUM LTC	859	2,577	692	2,336
Alere Wellbeing	408	408	0	0
Magellan Behavior	9,494	18,988	0	9,494
HealthForce	2,500	5,000	0	0
Weight Watchers	0	0	29	522
Cost of Benefits Provided	1,953,259	5,834,022	1,986,068	5,991,337
Excess (Deficiency) of Revenues over Cost of Benefit	195	31,484	40,641	50,568
ADMINISTRATIVE EXPENSES:				
Administration	1,722	3,444	1,721	3,444
Wellness Program Salaries	7,477	14,971	11,387	24,101
Wellness Program Expenses	1,114	3,584	637	1,706
Wellness Grant Expenses	0	0	0	0
Audit Fee	0	0	0	0
Bank Fees	81	344	124	449
Investment Fees	0	1,451	0	1,733
Legal Fees	216	216	0	0
Liability Insurance	0	0	0	0
Misc. Expense	0	0	0	0
Office & Printing	19	68	0	0
Consultant Fee	8,509	10,288	9,241	10,760
Investment Consultant Fee	4,375	7,291	4,375	7,292
Trustee Expense	0	0	0	0
Total Administrative Expenses	23,514	41,658	27,485	49,486
Excess(Deficiency) of Revenue Over Expenses	(23,319)	(10,174)	13,156	1,082
Adjusted Fund Balance 9/01/14 and 9/01/15	8,036,684	8,023,539	7,806,062	7,818,136
Fund Balance 9/30/2014 and 9/30/2015	\$ 8,013,365	\$ 8,013,365	7,819,218	\$ 7,819,218
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