

## Comments on October 2015 Financials

- **Balance Sheet: *Page 1***
  - Increase in fund balance for this month is \$52,503, which results in an overall increase for the fiscal year of \$53,585.
  - Corporate Obligations (CD's)
    - Purchased \$250,000
    - Matured \$500,000
  - Government Obligations
    - Purchased \$0.00
    - Matured \$0.00
    - Sales \$250,000
- **Balance Sheets (Comparison): *Page 2***
  - Comparison for the year - Fund balance this month is \$7,871,721 compared to \$8,069,041 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
  - Paid \$9,494 to Magellan Behavior for EAP services for the quarter of Oct 2015.
  - Paid \$1,926 to Weight Watchers for services for the Start date of Sept 2015.
  - Paid \$6,930 for Wellness program expenses in October 2015.
  - Paid \$143 in bank fees:
    - \$143 to Union Bank for activity during the month of September 2015.
    - \$0 to US Bank for the quarter
  - Paid \$880 to Stoel Rives for legal services for the month of August 2015.
  - Paid \$1,683 to Mercer Health & Benefits for consulting fees for the month of September 2015.
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

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EVERETT SCHOOL EMPLOYEE BENEFIT TRUST  
BALANCE SHEETS  
10/31/2015

	<u>2015-2016</u>
ASSETS	
Cash & Cash Equivalents	\$ 3,286,483
Corporate Obligations (CD's)	2,697,111
Government Obligations	1,888,127
Prepaid Expenses	0
Accounts Receivable	0
Total Assets:	<u>7,871,721</u> =====
LIABILITIES	
Accounts Payable	0
Cobra Premium Deposits	0
Deferred Revenue - Premiums	0
Total Liabilities:	0
Fund Balance October 31, 2015	7,871,721
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 7,871,721</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST  
BALANCE SHEETS  
10/31/2014 and 10/31/2015

FOR COMPARISON ONLY

	<u>2014-2015</u>	<u>2015-2016</u>
<b>ASSETS</b>		
Cash & Cash Equivalents	\$ 3,175,295	\$ 3,286,483
Corporate Obligations (CD's)	3,403,831	2,697,111
Government Obligations	1,489,915	1,888,127
Prepaid Expenses	0	0
Accounts Receivable	0	0
 Total Assets:	 <u>8,069,041</u> =====	 <u>7,871,721</u> =====
 <b>LIABILITIES</b>		
Accounts Payable	0	0
Cobra Premium Deposits	0	0
Deferred Revenue - Premiums	0	0
 Total Liabilities:	 0	 0
 Fund Balance Oct 31, 2014 and Oct 31, 2015	 8,069,041	 7,871,721
 TOTAL LIABILITIES & FUND BALANCE	 <u>\$ 8,069,041</u> =====	 <u>\$ 7,871,721</u> =====

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

	<u>Current Month</u> (October)	<u>2015-2016</u>
<b><u>REVENUES:</u></b>		
Employer Contributions	\$ 1,575,250	\$ 6,178,975
Employee Contributions	477,072	1,903,112
Wellness Grant	0	0
Dividend Income	0	0
Interest Income	4,909	26,628
Corporate/Govt Obligations - market value adj	(5,594)	(15,173)
 Total Revenues	 <b>2,051,637</b>	 <b>8,093,542</b>
<b><u>COST OF BENEFITS PROVIDED:</u></b>		
UnitedHealthcare	1,092,162	4,437,092
Group Health Premium	607,108	2,432,212
WEA - WA Dental	125,670	510,438
WEA - Willamette Dental	47,061	178,981
Metropolitan Life (\$50M) Premium	10,219	41,147
Metropolitan Life (VOL) Premium	15,061	64,942
Metropolitan Life - Vision	32,795	130,910
Metropolitan Life - LTD	30,357	121,218
Metropolitan Life - STD	8,427	30,905
UNUM LTC	808	3,144
Alere Wellbeing	0	0
Magellan Behavior	9,494	18,988
Weight Watchers	1,926	2,448
 Cost of Benefits Provided	 <b>1,981,087</b>	 <b>7,972,425</b>
 Excess (Deficiency) of Revenues over Cost of Benefits	 70,549	 121,117
<b><u>ADMINISTRATIVE EXPENSES:</u></b>		
Administration	1,748	5,192
Wellness Program Salaries	6,664	30,765
Wellness Program Expenses	6,930	8,636
Wellness Grant Expenses	0	0
Audit Fee	0	0
Bank Fees	143	592
Investment Fees	0	1,733
Legal Fees	880	880
Liability Insurance	0	0
Misc. Expense	0	0
Office & Printing	0	0
Consultant Fee	1,683	12,443
Investment Consultant Fee	0	7,292
Trustee Expense	0	0
 Total Administrative Expenses	 <b>18,047</b>	 <b>67,532</b>
 Excess(Deficiency) of Revenue Over Expenses	 52,503	 53,585
Adjusted Fund Balance 10/01/15	7,819,218	7,818,136
 Fund Balance 10/31/2015	 \$ <b>7,871,721</b> =====	 \$ <b>7,871,721</b> =====

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> (October)	<u>2014-2015</u>	<u>Current Month</u> (October)	<u>2015-2016</u>
<b>REVENUES:</b>				
Employer Contributions	\$ 1,520,726	\$ 5,975,908	\$ 1,575,250	\$ 6,178,975
Employee Contributions	473,378	1,880,762	477,072	1,903,112
Wellness Grant	0	0	0	0
Dividend Income	0	0	0	0
Interest Income	5,687	15,324	4,909	26,628
Corporate/Govt Obligations - market value adj	2,739	(3,959)	(5,594)	(15,173)
<b>Total Revenues</b>	<b>2,002,530</b>	<b>7,868,035</b>	<b>2,051,637</b>	<b>8,093,542</b>
<b>COST OF BENEFITS PROVIDED:</b>				
UnitedHealthcare	0	0	1,092,162	4,437,092
Group Health Premium	545,894	2,166,322	607,108	2,432,212
WEA - Medical	1,102,112	4,503,621	0	0
WEA - WA Dental	125,367	508,045	125,670	510,438
WEA - Willamette Dental	38,022	148,205	47,061	178,981
WEA - Vision	33,835	134,602	0	0
Metropolitan Life (\$50M) Premium	10,172	40,185	10,219	41,147
Metropolitan Life (VOL) Premium	16,319	66,566	15,061	64,942
Metropolitan Life - Vision	0	0	32,795	130,910
Metropolitan Life - LTD	0	0	30,357	121,218
Metropolitan Life - STD	0	0	8,427	30,905
Standard Insurance	37,654	148,879	0	0
UNUM LTC	859	3,436	808	3,144
Alere Wellbeing	0	408	0	0
Magellan Behavior	0	18,988	9,494	18,988
HealthForce	0	5,000	1,926	2,448
Weight Watchers	0	0		
<b>Cost of Benefits Provided</b>	<b>1,910,234</b>	<b>7,744,256</b>	<b>1,981,087</b>	<b>7,972,425</b>
<b>Excess (Deficiency) of Revenues over Cost of Benefit</b>	<b>92,295</b>	<b>123,779</b>	<b>70,549</b>	<b>121,117</b>
<b>ADMINISTRATIVE EXPENSES:</b>				
Administration	0	3,444	1,748	5,192
Wellness Program Salaries	0	14,971	6,664	30,765
Wellness Program Expenses	1,316	4,900	6,930	8,636
Wellness Grant Expenses	0	0	0	0
Audit Fee	8,982	8,982	0	0
Bank Fees	56	400	143	592
Investment Fees	0	1,451	0	1,733
Legal Fees	460	676	880	880
Liability Insurance	0	0	0	0
Misc. Expense	0	0	0	0
Office & Printing	0	68	0	0
Consultant Fee	25,806	36,094	1,683	12,443
Investment Consultant Fee	0	7,291	0	7,292
Trustee Expense	0	0	0	0
<b>Total Administrative Expenses</b>	<b>36,620</b>	<b>78,277</b>	<b>18,047</b>	<b>67,532</b>
<b>Excess(Deficiency) of Revenue Over Expenses</b>	<b>55,676</b>	<b>45,502</b>	<b>52,503</b>	<b>53,585</b>
<b>Adjusted Fund Balance 10/01/14 and 10/1/15</b>	<b>8,013,365</b>	<b>8,023,539</b>	<b>7,819,218</b>	<b>7,818,136</b>
<b>Fund Balance 10/31/2014 and 10/31/2015</b>	<b>\$ 8,069,041</b>	<b>\$ 8,069,041</b>	<b>\$ 7,871,721</b>	<b>\$ 7,871,721</b>
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