

Comments on July 2016 Financials

- **Balance Sheet: *Page 1***
 - Decrease in fund balance for this month is \$<72,444>, which results in an overall decrease for the fiscal year of \$<72,444>.
 - Corporate Obligations (CD's)
 - Purchased \$0.00
 - Matured \$0.00
 - Government Obligations
 - Purchased \$0.00
 - Matured \$0.00
 - Sales \$102,595
- **Balance Sheets (Comparison): *Page 2***
 - Comparison for the year - Fund balance this month is \$7,411,869 compared to \$7,820,811 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
 - Paid \$9,494 to Magellan Behavior for EAP services for the quarter-July 2016.
 - Paid \$23 for Wellness program expenses in July 2016.
 - Paid \$164 in bank fees:
 - \$164 to Union Bank for activity during the month of June 2016.
 - \$0 to US Bank for the quarter
 - Paid \$2,917 to Hyas for investment consulting for the quarter-June 2016
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

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EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
7/31/2016

	<u>2016-2017</u>
ASSETS	
Cash & Cash Equivalents	\$ 2,339,451
Corporate Obligations (CD's)	3,308,876
Government Obligations	1,768,053
Prepaid Expenses	0
Accounts Receivable	0
Total Assets:	<u>7,416,380</u> =====
LIABILITIES	
Accounts Payable	4,511
Cobra Premium Deposits	0
Deferred Revenue - Premiums	0
Total Liabilities:	4,511
Fund Balance July 31, 2016	7,411,869
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 7,416,380</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
7/31/2015 and 7/31/2016

FOR COMPARISON ONLY

	<u>2015-2016</u>	<u>2016-2017</u>
ASSETS		
Cash & Cash Equivalents	\$ 2,578,620	\$ 2,339,451
Corporate Obligations (CD's)	2,844,540	3,308,876
Government Obligations	2,398,640	1,768,053
Prepaid Expense	0	0
Accounts Receivable	0	0
 Total Assets:	 <u>7,821,801</u> =====	 <u>7,416,380</u> =====
 LIABILITIES		
Accounts Payable	990	4,511
Cobra Premium Deposits	0	0
Deferred Revenue - Premiums	0	0
 Total Liabilities:	 990	 4,511
 Fund Balance July 31, 2015 and July 31, 2016	 7,820,811	 7,411,869
 TOTAL LIABILITIES & FUND BALANCE	 \$ <u>7,821,801</u> =====	 <u>7,416,380</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2017

	<u>Current Month</u> (July)	<u>2016-2017</u>
REVENUES:		
Employer Contributions	\$ 1,611,400	\$ 1,611,400
Employee Contributions	497,270	497,270
Wellness Grant	0	0
Dividend Income	0	0
Interest Income	4,409	4,409
Corporate/Govt Obligations - market value adj	(12)	(12)
 Total Revenues	<hr/> 2,113,067	<hr/> 2,113,067
COST OF BENEFITS PROVIDED:		
UnitedHealthcare	1,239,145	1,239,145
Group Health Premium	656,410	656,410
WEA - WA Dental	125,980	125,980
WEA - Willamette Dental	49,627	49,627
Metropolitan Life (\$50M) Premium	10,738	10,738
Metropolitan Life (VOL) Premium	15,750	15,750
Metropolitan Life - Vision	33,512	33,512
Metropolitan Life - LTD	31,805	31,805
Metropolitan Life - STD	8,073	8,073
UNUM LTC	661	661
Alere Wellbeing	0	0
Magellan Behavior	9,494	9,494
Weight Watchers	0	0
 Cost of Benefits Provided	<hr/> 2,181,193	<hr/> 2,181,193
 Excess (Deficiency) of Revenues over Cost of Benefits	<hr/> (68,126)	<hr/> (68,126)
ADMINISTRATIVE EXPENSES:		
Administration	0	0
Wellness Program Salaries	0	0
Wellness Program Expenses	23	23
Wellness Grant Expenses	0	0
Audit Fee	0	0
Bank Fees	164	164
Investment Fees	1,215	1,215
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	<hr/> 4,318	<hr/> 4,318
 Excess(Deficiency) of Revenue Over Expenses	<hr/> (72,444)	<hr/> (72,444)
Adjusted Fund Balance 7/01/16	7,488,824	7,488,824
 Fund Balance 7/31/2016	<hr/> \$ 7,416,380	<hr/> \$ 7,416,380
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EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2016 and June 30, 2017

FOR COMPARISON ONLY

	Current Month (July)	2015-2016	Current Month (July)	2016-2017
REVENUES:				
Employer Contributions	\$ 1,529,313	\$ 1,529,313	\$ 1,611,400	\$ 1,611,400
Employee Contributions	485,032	485,032	497,270	497,270
Wellness Grant	0	0	0	0
Dividend Income	0	0	0	0
Interest Income	11,220	11,220	4,409	4,409
Corporate/Govt Obligations - market value adj	(9,278)	(9,278)	(12)	(12)
Total Revenues	2,016,288	2,016,288	2,113,067	2,113,067
COST OF BENEFITS PROVIDED:				
UnitedHealthcare	1,115,910	1,115,910	1,239,145	1,239,145
Group Health Premium	612,322	612,322	656,410	656,410
WEA - WA Dental	128,982	128,982	125,980	125,980
WEA - Willamette Dental	43,550	43,550	49,627	49,627
Metropolitan Life (\$50M) Premium	10,331	10,331	10,738	10,738
Metropolitan Life (VOL) Premium	16,262	16,262	15,750	15,750
Metropolitan Life - Vision	32,732	32,732	33,512	33,512
Metropolitan Life - LTD	30,374	30,374	31,805	31,805
Metropolitan Life - STD	9,101	9,101	8,073	8,073
UNUM LTC	952	952	661	661
Alere Wellbeing	0	0	0	0
Magellan Behavior	9,494	9,494	9,494	9,494
Weight Watchers	0	0	0	0
Cost of Benefits Provided	2,010,009	2,010,009	2,181,193	2,181,193
Excess (Deficiency) of Revenues over Cost of Benefi	6,280	6,280	(68,126)	(68,126)
ADMINISTRATIVE EXPENSES:				
Administration	0	0	0	0
Wellness Program Salaries	0	0	0	0
Wellness Program Expenses	532	532	23	23
Wellness Grant Expenses	0	0	0	0
Audit Fee	0	0	0	0
Bank Fees	156	156	164	164
Investment Fees	0	0	1,215	1,215
Legal Fees	0	0	0	0
Liability Insurance	0	0	0	0
Misc. Expense	0	0	0	0
Office & Printing	0	0	0	0
Consultant Fee	0	0	0	0
Investment Consultant Fee	2,917	2,917	2,917	2,917
Trustee Expense	0	0	0	0
Total Administrative Expenses	3,605	3,605	4,318	4,318
Excess(Deficiency) of Revenue Over Expenses	2,675	2,675	(72,444)	(72,444)
Adjusted Fund Balance 7/01/15 and 7/01/16	7,818,136	7,818,136	7,488,824	7,488,824
Fund Balance 7/31/2015 and 7/31/2016	\$ 7,820,811	\$ 7,820,811	\$ 7,416,380	\$ 7,416,380