

Comments on October 2016 Financials

- **Balance Sheet: *Page 1***
 - Decrease in fund balance for this month is \$<80,535>, which results in an overall decrease for the fiscal year of \$<241,140>.
 - Corporate Obligations (CD's)
 - Purchased \$0.00
 - Matured \$0.00
 - Government Obligations
 - Purchased \$0.00
 - Matured \$0.00
 - Sales \$102,508
- **Balance Sheets (Comparison): *Page 2***
 - Comparison for the year - Fund balance this month is \$7,243,173 compared to \$7,871,721 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 2016.
 - Paid \$1,829 to Weight Watchers for services for the Start date of Sept 2016.
 - Paid \$7,113 for Wellness program expenses in October 2016.
 - Paid \$71 in bank fees:
 - \$71 to Union Bank for activity during the month of September 2016.
 - \$0 to US Bank for the quarter
 - Paid \$7,863 to Mercer Health & Benefits for consulting fees for the month of September 2016.
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

- **Effective August 2016:**
 - Union Bank has changed us from a bank analysis account to a fee basis which has reduced our fees by approximately \$60 - \$100 a month.

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
10/31/2016

	<u>2016-2017</u>
ASSETS	
Cash & Cash Equivalents	\$ 2,282,310
Corporate Obligations (CD's)	3,306,625
Government Obligations	1,654,239
Prepaid Expenses	0
Accounts Receivable	0
Total Assets:	<u>7,243,173</u> =====
LIABILITIES	
Accounts Payable	0
Cobra Premium Deposits	0
Deferred Revenue - Premiums	0
Total Liabilities:	0
Fund Balance October 31, 2016	7,243,173
TOTAL LIABILITIES & FUND BALANCE	\$ <u>7,243,173</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
10/31/2015 and 10/31/2016

FOR COMPARISON ONLY

	<u>2015-2016</u>	<u>2016-2017</u>
ASSETS		
Cash & Cash Equivalents	\$ 3,286,483	\$ 2,282,310
Corporate Obligations (CD's)	2,697,111	3,306,625
Government Obligations	1,888,127	1,654,239
Prepaid Expenses	0	0
Accounts Receivable	0	0
 Total Assets:	 <u>7,871,721</u> =====	 <u>7,243,173</u> =====
 LIABILITIES		
Accounts Payable	0	0
Cobra Premium Deposits	0	0
Deferred Revenue - Premiums	0	0
 Total Liabilities:	 0	 0
 Fund Balance Oct 31, 2015 and Oct 31, 2016	 7,871,721	 7,243,173
 TOTAL LIABILITIES & FUND BALANCE	 \$ <u>7,871,721</u> =====	 \$ <u>7,243,173</u> =====

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

	<u>Current Month</u> (October)	<u>2016-2017</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,648,296	\$ 6,544,585
Employee Contributions	485,012	1,962,805
Wellness Grant	0	0
Dividend Income	0	0
Interest Income	7,708	35,584
Corporate/Govt Obligations - market value adj	(4,607)	(12,504)
Total Revenues	2,136,409	8,530,469
<u>COST OF BENEFITS PROVIDED:</u>		
UnitedHealthcare	1,225,417	4,934,711
HMA	0	(3,427)
Group Health Premium	674,455	2,643,954
WEA - WA Dental	123,697	500,451
WEA - Willamette Dental	54,174	204,702
Metropolitan Life (\$50M) Premium	11,004	43,218
Metropolitan Life (VOL) Premium	14,806	61,812
Metropolitan Life - Vision	34,069	134,683
Metropolitan Life - LTD	32,260	127,657
Metropolitan Life - STD	8,480	32,573
UNUM LTC	415	1,991
Alere Wellbeing	0	0
Magellan Behavior	9,494	18,988
Weight Watchers	1,829	1,829
Cost of Benefits Provided	2,190,099	8,703,143
Excess (Deficiency) of Revenues over Cost of Benefits	(53,690)	(172,673)
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	1,871	5,613
Wellness Program Salaries	9,927	38,290
Wellness Program Expenses	7,113	7,774
Wellness Grant Expenses	0	0
Audit Fee	0	0
Bank Fees	71	411
Investment Fees	0	1,215
Legal Fees	0	0
Liability Insurance	0	0
Misc. Expense	0	0
Office & Printing	0	9
Consultant Fee	7,863	7,863
Investment Consultant Fee	0	7,292
Trustee Expense	0	0
Total Administrative Expenses	26,845	68,467
Excess(Deficiency) of Revenue Over Expenses	(80,535)	(241,140)
Adjusted Fund Balance 10/01/16	7,323,708	7,484,313
Fund Balance 10/31/2016	\$ 7,243,173	\$ 7,243,173
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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

	<u>Current Month</u> (October)	<u>2015-2016</u>	<u>Current Month</u> (October)	<u>2016-2017</u>
REVENUES:				
Employer Contributions	\$ 1,575,250	\$ 6,178,975	\$ 1,648,296	\$ 6,544,585
Employee Contributions	477,072	1,903,112	485,012	1,962,805
Wellness Grant	0	0	0	0
Dividend Income	0	0	0	0
Interest Income	4,909	26,628	7,708	35,584
Corporate/Govt Obligations - market value adj	(5,594)	(15,173)	(4,607)	(12,504)
Total Revenues	2,051,637	8,093,542	2,136,409	8,530,470
COST OF BENEFITS PROVIDED:				
UnitedHealthcare	1,092,162	4,437,092	1,225,417	4,934,711
HMA	0	0	0	(3,427)
Group Health Premium	607,108	2,432,212	674,455	2,643,954
WEA - WA Dental	125,670	510,438	123,697	500,451
WEA - Willamette Dental	47,061	178,981	54,174	204,702
Metropolitan Life (\$50M) Premium	10,219	41,147	11,004	43,218
Metropolitan Life (VOL) Premium	15,061	64,942	14,806	61,812
Metropolitan Life - Vision	32,795	130,910	34,069	134,683
Metropolitan Life - LTD	30,357	121,218	32,260	127,657
Metropolitan Life - STD	8,427	30,905	8,480	32,573
UNUM LTC	808	3,144	415	1,991
Alere Wellbeing	0	0	0	0
Magellan Behavior	9,494	18,988	9,494	18,988
Weight Watchers	1,926	2,448	1,829	1,829
Cost of Benefits Provided	1,981,087	7,972,425	2,190,099	8,703,143
Excess (Deficiency) of Revenues over Cost of Benefi	70,549	121,117	(53,690)	(172,673)
ADMINISTRATIVE EXPENSES:				
Administration	1,748	5,192	1,871	5,613
Wellness Program Salaries	6,664	30,765	9,927	38,290
Wellness Program Expenses	6,930	8,636	7,113	7,774
Wellness Grant Expenses	0	0	0	0
Audit Fee	0	0	0	0
Bank Fees	143	592	71	411
Investment Fees	0	1,733	0	1,215
Legal Fees	880	880	0	0
Liability Insurance	0	0	0	0
Misc. Expense	0	0	0	0
Office & Printing	0	0	0	9
Consultant Fee	1,683	12,443	7,863	7,863
Investment Consultant Fee	0	7,292	0	7,292
Trustee Expense	0	0	0	0
Total Administrative Expenses	18,047	67,532	26,845	68,467
Excess(Deficiency) of Revenue Over Expenses	52,503	53,585	(80,535)	(241,140)
Adjusted Fund Balance 10/01/15 and 10/1/16	7,819,218	7,818,136	7,323,708	7,484,313
Fund Balance 10/31/2015 and 10/31/2016	\$ 7,871,721	\$ 7,871,721	\$ 7,243,173	\$ 7,243,173
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