

Comments on November 2016 Financials

- **Balance Sheet: *Page 1***
 - Decrease in fund balance for this month is \$<64,194>, which results in an overall decrease for the fiscal year of \$<305,334>.
 - Corporate Obligations (CD's)
 - Purchased \$0.00
 - Matured \$0.00
 - 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 \$7,178,980 compared to \$7,908,506 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
 - Paid \$2,058 to Weight Watchers for services for
 - Start date of Sept 2016 for CRC
 - Start date of Oct 2016 for Penny Creek and Garfield.
 - Paid \$144 for Wellness program expenses in November 2016.
 - Paid \$9,690 to Toyer, Dietrich & Associates CPAS for the 15-16 audit.
 - Paid \$943 in bank fees:
 - \$68 to Union Bank for activity during the month of October 2016.
 - \$875 to US Bank for the quarter
 - Paid 1,158 to Becker Capital for management fees for the quarter 10/1/16 - 12/31/16.
 - Paid \$2,277 for legal fees for October 2016 services:
 - \$1,617 to Stoel Rives
 - \$660 to Perkins Coie
 - Paid \$47 for postage stamps
 - Paid \$7,198 to Mercer Health & Benefits for consulting fees for the month of October 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
11/30/2016

		<u>2016-2017</u>
ASSETS		
Cash & Cash Equivalents	\$	2,231,291
Corporate Obligations (CD's)		3,300,228
Government Obligations		1,647,461
Prepaid Expenses		0
Accounts Receivable		0
Total Assets:		<u>7,178,980</u> =====

LIABILITIES

Accounts Payable

Cobra Premium Deposits

Deferred Revenue - Premiums

Total Liabilities:

Fund Balance November 30, 2016		7,178,980
TOTAL LIABILITIES & FUND BALANCE	\$	<u>7,178,980</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
11/30/2015 and 11/30/2016

FOR COMPARISON ONLY

	<u>2015-2016</u>	<u>2016-2017</u>
ASSETS		
Short Term Cash Fund	\$ 3,531,499	\$ 2,231,291
Corporate Obligations (CD's)	2,497,850	3,300,228
Government Obligations	1,879,157	1,647,461
Prepaid Expenses		0
Accounts Receivable		0
 Total Assets:	 <u>7,908,506</u> =====	 <u>7,178,980</u> =====
 LIABILITIES		
Liability for IBNR Self Funded		
Accounts Payable		
Cobra Premium Deposits		
 Total Liabilities:		
 Fund Balance Nov 30, 2015 and Nov 30, 2016	 7,908,506	 7,178,980
 TOTAL LIABILITIES & FUND BALANCE	 <u>\$ 7,908,506</u> =====	 <u>7,178,980</u> =====

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

	<u>Current Month</u> (November)	<u>2016-2017</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,675,485	\$ 8,220,069
Employee Contributions	484,506	2,447,311
Wellness Grant	0	0
Dividend Income	0	0
Interest Income	9,377	44,960
Corporate/Govt Obligations - market value adj	(12,671)	(25,175)
Total Revenues	2,156,696	10,687,166
<u>COST OF BENEFITS PROVIDED:</u>		
UnitedHealthcare	1,224,683	6,159,394
HMA	0	(3,427)
Group Health Premium	681,291	3,325,245
WEA - WA Dental	122,200	622,651
WEA - Willamette Dental	55,037	259,739
Metropolitan Life (\$50M) Premium	11,105	54,322
Metropolitan Life (VOL) Premium	15,073	76,885
Metropolitan Life - Vision	34,308	168,991
Metropolitan Life - LTD	32,471	160,128
Metropolitan Life - STD	8,495	41,068
UNUM LTC	963	2,955
Alere Wellbeing	0	0
Magellan Behavior	0	18,988
Weight Watchers	2,058	3,887
Cost of Benefits Provided	2,187,684	10,890,826
Excess (Deficiency) of Revenues over Cost of Benefits	(30,987)	(203,661)
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	1,871	7,484
Wellness Program Salaries	9,880	48,170
Wellness Program Expenses	144	7,917
Wellness Grant Expenses	0	0
Audit Fee	9,690	9,690
Bank Fees	943	1,354
Investment Fees	1,158	2,373
Legal Fees	2,277	2,277
Liability Insurance	0	0
Misc. Expense	0	0
Office & Printing	47	55
Consultant Fee	7,198	15,061
Investment Consultant Fee	0	7,292
Trustee Expense	0	0
Total Administrative Expenses	33,206	101,673
Excess(Deficiency) of Revenue Over Expenses	(64,194)	(305,334)
Adjusted Fund Balance 11/01/16	7,243,174	7,484,313
Fund Balance 11/30/2016	\$ 7,178,980	\$ 7,178,980
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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> (November)	<u>2015-2016</u>	<u>Current Month</u> (November)	<u>2016-2017</u>
<u>REVENUES:</u>				
Employer Contributions	\$ 1,585,691	\$ 7,764,666	\$ 1,675,485	\$ 8,220,069
Employee Contributions	473,899	2,377,011	484,506	2,447,311
Wellness Grant	0	0	0	0
Dividend Income	0	0	0	0
Interest Income	8,702	35,330	9,377	44,960
Corporate/Govt Obligations - market value adj	(7,615)	(22,788)	(12,671)	(25,175)
Total Revenues	2,060,677	10,154,218	2,156,696	10,687,166
<u>COST OF BENEFITS PROVIDED:</u>				
UnitedHealthcare	1,108,404	5,545,496	1,224,683	6,159,394
HMA	0	0	0	(3,427)
Group Health Premium	613,556	3,045,768	681,291	3,325,245
WEA - WA Dental	123,528	633,965	122,200	622,651
WEA - Willamette Dental	49,706	228,687	55,037	259,739
Metropolitan Life (\$50M) Premium	10,473	51,619	11,105	54,322
Metropolitan Life (VOL) Premium	15,454	80,395	15,073	76,885
Metropolitan Life - Vision	32,891	163,801	34,308	168,991
Metropolitan Life - LTD	30,943	152,161	32,471	160,128
Metropolitan Life - STD	8,507	39,412	8,495	41,068
UNUM LTC	407	3,551	963	2,955
Alere Wellbeing	0	0	0	0
Magellan Behavior	0	18,988	0	18,988
Weight Watchers	0	2,448	2,058	3,887
Cost of Benefits Provided	1,993,867	9,966,291	2,187,684	10,890,826
Excess (Deficiency) of Revenues over Cost of Benefits	66,810	187,927	(30,987)	(203,661)
<u>ADMINISTRATIVE EXPENSES:</u>				
Administration	1,747	6,939	1,871	7,484
Wellness Program Salaries	11,208	41,973	9,880	48,170
Wellness Program Expenses	983	9,619	144	7,917
Wellness Grant Expenses	0	0	0	0
Audit Fee	9,465	9,465	9,690	9,690
Bank Fees	1,011	1,603	943	1,354
Investment Fees	1,836	3,569	1,158	2,373
Legal Fees	715	1,595	2,277	2,277
Liability Insurance	452	452	0	0
Misc. Expense	0	0	0	0
Office & Printing	49	49	47	55
Consultant Fee	2,558	15,001	7,198	15,061
Investment Consultant Fee	0	7,292	0	7,292
Trustee Expense	0	0	0	0
Total Administrative Expenses	30,024	97,557	33,206	101,673
Excess(Deficiency) of Revenue Over Expenses	36,786	90,370	(64,194)	(305,334)
Adjusted Fund Balance 11/01/15 and 11/01/16	7,871,720	7,818,136	7,243,174	7,484,313
Fund Balance 11/30/2015 and 11/30/2016	\$ 7,908,506	\$ 7,908,506	\$ 7,178,980	\$ 7,178,980
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