

## 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>
<b>ASSETS</b>		
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:		7,178,980
		7,178,980

**LIABILITIES**

Accounts Payable  
Cobra Premium Deposits  
Deferred Revenue - Premiums

Total Liabilities:

Fund Balance November 30, 2016		7,178,980
TOTAL LIABILITIES & FUND BALANCE	\$	7,178,980
		7,178,980

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>
<b>ASSETS</b>		
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> =====
 <b>LIABILITIES</b>		
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>
<b><u>REVENUES:</u></b>		
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)
	<b>2,156,696</b>	<b>10,687,166</b>
<b><u>COST OF BENEFITS PROVIDED:</u></b>		
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
	<b>2,187,684</b>	<b>10,890,826</b>
Cost of Benefits Provided		
	<b>2,187,684</b>	<b>10,890,826</b>
Excess (Deficiency) of Revenues over Cost of Benefits	(30,987)	(203,661)
<b><u>ADMINISTRATIVE EXPENSES:</u></b>		
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
	<b>33,206</b>	<b>101,673</b>
Total Administrative Expenses		
	<b>33,206</b>	<b>101,673</b>
Excess(Deficiency) of Revenue Over Expenses	(64,194)	(305,334)
Adjusted Fund Balance 11/01/16	7,243,174	7,484,313
	<b>7,178,980</b>	<b>7,178,980</b>
Fund Balance 11/30/2016	<b>\$ 7,178,980</b>	<b>\$ 7,178,980</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>	<u>2015-2016</u>	<u>Current Month</u>	<u>2016-2017</u>
	(November)		(November)	
<b>REVENUES:</b>				
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)
<b>Total Revenues</b>	<b>2,060,677</b>	<b>10,154,218</b>	<b>2,156,696</b>	<b>10,687,166</b>
<b>COST OF BENEFITS PROVIDED:</b>				
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
<b>Cost of Benefits Provided</b>	<b>1,993,867</b>	<b>9,966,291</b>	<b>2,187,684</b>	<b>10,890,826</b>
<b>Excess (Deficiency) of Revenues over Cost of Benefits</b>	<b>66,810</b>	<b>187,927</b>	<b>(30,987)</b>	<b>(203,661)</b>
<b>ADMINISTRATIVE EXPENSES:</b>				
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
<b>Total Administrative Expenses</b>	<b>30,024</b>	<b>97,557</b>	<b>33,206</b>	<b>101,673</b>
<b>Excess(Deficiency) of Revenue Over Expenses</b>	<b>36,786</b>	<b>90,370</b>	<b>(64,194)</b>	<b>(305,334)</b>
<b>Adjusted Fund Balance 11/01/15 and 11/01/16</b>	<b>7,871,720</b>	<b>7,818,136</b>	<b>7,243,174</b>	<b>7,484,313</b>
<b>Fund Balance 11/30/2015 and 11/30/2016</b>	<b>\$ 7,908,506</b>	<b>\$ 7,908,506</b>	<b>\$ 7,178,980</b>	<b>\$ 7,178,980</b>