

Comments on April 2017 Financials

- **Balance Sheet: *Page 1***
 - Decrease in fund balance for this month is \$<105,228>, which results in an overall decrease for the fiscal year of \$<791,379>.
 - Corporate Obligations (CD's)
 - Purchased \$0.00
 - Matured \$0.00
 - Government Obligations
 - Purchased \$0.00
 - Matured \$0.00
 - Sales \$151,055
- **Balance Sheets (Comparison): *Page 2***
 - Comparison for the year - Fund balance this month is \$6,692,934 compared to \$7,669,100 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
 - Paid \$68 in bank fees:
 - \$68 to Union Bank for activity during the month of March 2017
 - \$0 to US Bank for the quarter
 - Paid \$3,602 to Mercer Health & Benefits for consulting fees for January 2017 services
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

Received \$1,500 from Aetna to cover the three pharmacy transfer files they received from UnitedHealthcare in December. Each file cost \$500.

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
4/30/2017

		<u>2016-2017</u>
ASSETS		
Cash & Cash Equivalents	\$	2,447,844
Corporate Obligations (CD's)		3,262,438
Government Obligations		982,652
Prepaid Expenses		
Accounts Receivable		
Total Assets:		<u>6,692,934</u> =====

LIABILITIES

Accounts Payable
Cobra Premium Deposits
Deferred Revenue - Premiums

Total Liabilities:

Fund Balance April 30, 2017

TOTAL LIABILITIES & FUND BALANCE

6,692,934
6,692,934
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EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
4/30/2016 and 4/30/2017

FOR COMPARISON ONLY

	<u>2015-2016</u>	<u>2016-2017</u>
ASSETS		
Cash & Cash Equivalents	\$ 2,500,648	\$ 2,447,844
Corporate Obligations (CD's)	3,292,646	3,262,438
Government Obligations	1,875,806	982,652
Prepaid Expenses		
Accounts Receivable		
 Total Assets:	 <u>7,669,100</u> =====	 <u>6,692,934</u> =====
 LIABILITIES		
Accounts Payable		
Cobra Premium Deposits		
Deferred Revenue - Premiums		
 Total Liabilities:		
 Fund Balance April 30, 2016 and April 30, 2017	 7,669,100	 6,692,934
 TOTAL LIABILITIES & FUND BALANCE	 <u>7,669,100</u> \$ =====	 <u>6,692,934</u> \$ =====

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

	<u>Current Month</u> (April)	<u>2016-2017</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,696,560	\$ 16,670,790
Employee Contributions	525,240	5,077,880
Wellness Grant	0	0
Dividend Income	0	0
Interest Income	5,003	78,821
Corporate/Govt Obligations - market value adj	(1,329)	(70,546)
Total Revenues	2,225,475	21,756,945
<u>COST OF BENEFITS PROVIDED:</u>		
Aetna	1,272,409	5,081,107
UnitedHealthcare	0	7,390,580
HMA	0	(3,427)
Group Health Premium	747,083	6,987,633
WEA - WA Dental	127,449	1,254,648
WEA - Willamette Dental	54,802	532,806
Metropolitan Life (\$50M) Premium	11,393	103,253
Metropolitan Life (VOL) Premium	15,365	147,477
Metropolitan Life - Vision	35,215	343,920
Metropolitan Life - LTD	42,683	363,462
Metropolitan Life - STD	8,014	81,854
UNUM LTC	865	6,634
Alere Wellbeing	0	408
Magellan Behavior	0	37,976
Weight Watchers	0	6,399
Cost of Benefits Provided	2,315,279	22,334,730
Excess (Deficiency) of Revenues over Cost of Benefits	(89,804)	(577,784)
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	1,871	16,838
Wellness Program Salaries	9,883	97,556
Wellness Program Expenses	0	9,529
Wellness Grant Expenses	0	0
Audit Fee	0	9,690
Bank Fees	68	2,580
Investment Fees	0	3,322
Legal Fees	0	23,952
Liability Insurance	0	6,494
Misc. Expense	0	49
Office & Printing	0	100
Consultant Fee	3,602	27,444
Investment Consultant Fee	0	16,042
Trustee Expense	0	0
Total Administrative Expenses	15,424	213,595
Excess(Deficiency) of Revenue Over Expenses	(105,228)	(791,379)
Adjusted Fund Balance 4/01/17	6,798,162	7,484,313
Fund Balance 4/30/2017	\$ 6,692,934	\$ 6,692,934
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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 (April)	2015-2016	Current Month (April)	2016-2017
REVENUES:				
Employer Contributions	\$ 1,606,873	\$ 15,754,737	\$ 1,696,560	\$ 16,670,790
Employee Contributions	499,913	4,853,994	525,240	5,077,880
Wellness Grant	0	0	0	0
Dividend Income	0	0	0	0
Interest Income	4,336	68,886	5,003	78,821
Corporate/Govt Obligations - market value adj	4,921	16,497	(1,329)	(70,546)
Total Revenues	2,116,042	20,694,113	2,225,475	21,756,945
COST OF BENEFITS PROVIDED:				
Aetna			1,272,409	5,081,107
UnitedHealthcare	0	(140)	0	7,390,580
HMA	1,234,630	11,614,051	0	(3,427)
Group Health Premium	657,736	6,272,759	747,083	6,987,633
WEA - WA Dental	125,472	1,260,396	127,449	1,254,648
WEA - Willamette Dental	49,392	476,823	54,802	532,806
Metropolitan Life (\$50M) Premium	10,655	104,578	11,393	103,253
Metropolitan Life (VOL) Premium	15,733	158,346	15,365	147,477
Metropolitan Life - Vision	33,400	330,658	35,215	343,920
Metropolitan Life - LTD	31,496	308,647	42,683	363,462
Metropolitan Life - STD	8,134	80,302	8,014	81,854
UNUM LTC	661	6,721	865	6,634
Alere Wellbeing	0	411	0	408
Magellan Behavior	0	37,976	0	37,976
Weight Watchers	3,773	7,634	0	6,399
Cost of Benefits Provided	2,171,082	20,659,162	2,315,279	22,334,730
Excess (Deficiency) of Revenues over Cost of Benefits	(55,040)	34,951	(89,804)	(577,784)
ADMINISTRATIVE EXPENSES:				
Administration	1,815	16,279	1,871	16,838
Wellness Program Salaries	7,786	80,932	9,883	97,556
Wellness Program Expenses	769	11,281	0	9,529
Wellness Grant Expenses	0	0	0	0
Audit Fee	0	9,465	0	9,690
Bank Fees	168	3,339	68	2,580
Investment Fees	0	5,746	0	3,322
Legal Fees	0	10,139	0	23,952
Liability Insurance	0	6,946	0	6,494
Misc. Expense	0	0	0	49
Office & Printing	0	80	0	100
Consultant Fee	0	23,738	3,602	27,444
Investment Consultant Fee	0	16,042	0	16,042
Trustee Expense	0	0	0	0
Total Administrative Expenses	10,538	183,987	15,424	213,595
Excess (Deficiency) of Revenue Over Expenses	(65,579)	(149,036)	(105,228)	(791,379)
Adjusted Fund Balance 4/01/16 and 4/01/17	7,734,679	7,818,136	6,798,162	7,484,313
Fund Balance 4/30/2016 and 4/30/2017	\$ 7,669,100	\$ 7,669,100	\$ 6,692,934	\$ 6,692,934
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