

Comments on November 2017 Financials

- **Balance Sheet: *Page 1***
 - Increase in fund balance for this month is \$<25,734>, which results in an overall decrease for the fiscal year of \$<235,389>.
 - Corporate Obligations (CD's)
 - Purchased \$0.00
 - Matured \$0.00
 - Sales \$500,000
 - 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 \$6,207,216 compared to \$7,178,980 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
 - Paid \$3,348 to Weight Watchers at Garfield & HW starting in Sept 2017
 - Paid \$7,683 for Wellness Program Expenses in the month of November 2017
 - Paid \$213 for Wellness Program Grants in the month of November 2017
 - Paid \$9,956 to Toyer, Dietrich for the annual ESEBT audit
 - Paid \$962 in bank fees:
 - \$87 to Union Bank for activity during the month of October 2017
 - \$875 to US Bank for the quarter
 - Paid \$382 to Becker Capital for investment fees for the quarter beginning October 2017
 - Paid \$780 to Perkins Coie for legal services for the month of October 2017
 - Paid \$18 for copier costs
 - Paid 2,356 to Mercer for consultant services for the month of October 2017
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
11/30/2017

	<u>2017-2018</u>
ASSETS	
Cash & Cash Equivalents	\$ 3,034,468
Corporate Obligations (CD's)	2,751,414
Government Obligations	421,334
Prepaid Expenses	
Accounts Receivable	
Total Assets:	<u>6,207,216</u> =====

LIABILITIES

Accounts Payable
Cobra Premium Deposits
Deferred Revenue - Premiums

Total Liabilities:

Fund Balance November 30, 2017	6,207,216
TOTAL LIABILITIES & FUND BALANCE	\$ <u>6,207,216</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
11/30/2016 and 11/30/2017

FOR COMPARISON ONLY

	<u>2016-2017</u>	<u>2017-2018</u>
ASSETS		
Short Term Cash Fund	\$ 2,231,291	\$ 3,034,468
Corporate Obligations (CD's)	3,300,228	2,751,414
Government Obligations	1,647,461	421,334
Prepaid Expenses		
Accounts Receivable		
 Total Assets:	 <u>7,178,980</u> =====	 <u>6,207,216</u> =====
 LIABILITIES		
Liability for IBNR Self Funded		
Accounts Payable		
Cobra Premium Deposits		
 Total Liabilities:		
 Fund Balance Nov 30, 2016 and Nov 30, 2017	 7,178,980	 6,207,216
 TOTAL LIABILITIES & FUND BALANCE	 \$ <u>7,178,980</u> =====	 <u>6,207,216</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2018

	<u>Current Month</u> (November)	<u>2017-2018</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,832,609	\$ 8,888,403
Employee Contributions	532,032	2,673,627
Interest Income	9,395	30,019
Corporate/Govt Obligations - market value adj	(4,893)	(12,240)
 Total Revenues	<hr/> 2,369,143	<hr/> 11,579,810
<u>COST OF BENEFITS PROVIDED:</u>		
Aetna	1,302,866	6,447,859
Kaiser	752,402	3,756,242
WEA - WA Dental	123,869	632,165
WEA - Willamette Dental	60,838	286,082
Metropolitan Life (\$50M) Premium	15,542	78,315
Metropolitan Life (VOL) Premium	11,871	57,962
Metropolitan Life - Vision	36,282	178,161
Metropolitan Life - LTD	44,051	215,447
Metropolitan Life - STD	8,232	40,878
UNUM LTC	841	4,313
Alere Wellbeing	0	0
Magellan Behavior	0	18,988
Weight Watchers	3,348	5,115
 Cost of Benefits Provided	<hr/> 2,360,142	<hr/> 11,721,526
 Excess (Deficiency) of Revenues over Cost of Benefits	<hr/> 9,001	<hr/> (141,716)
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	2,014	8,008
Wellness Program Salaries	10,373	41,098
Wellness Program Expenses	7,683	12,753
Wellness Grant Expenses	213	248
Audit Fee	9,956	9,956
Bank Fees	962	1,238
Investment Fees	382	944
Legal Fees	780	6,591
Liability Insurance	0	0
Misc. Expense	0	0
Office & Printing	18	86
Consultant Fee	2,356	5,459
Investment Consultant Fee	0	7,292
 Total Administrative Expenses	<hr/> 34,736	<hr/> 93,673
 Excess(Deficiency) of Revenue Over Expenses	<hr/> (25,734)	<hr/> (235,389)
Adjusted Fund Balance 11/01/17	6,232,950	6,442,605
 Fund Balance 11/30/2017	<hr/> \$ 6,207,216 =====	<hr/> \$ 6,207,216 =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2017 and June 30, 2018

FOR COMPARISON ONLY

	<u>Current Month</u> (November)	<u>2016-2017</u>	<u>Current Month</u> (November)	<u>2017-2018</u>
REVENUES:				
Employer Contributions	\$ 1,675,485	\$ 8,220,069	\$ 1,832,609	\$ 8,888,403
Employee Contributions	484,506	2,447,311	532,032	2,673,627
Interest Income	9,377	44,960	9,395	30,019
Corporate/Govt Obligations - market value adj	(12,671)	(25,175)	(4,893)	(12,240)
Total Revenues	2,156,696	10,687,166	2,369,143	11,579,810
COST OF BENEFITS PROVIDED:				
UnitedHealthcare	1,224,683	6,159,394	0	0
HMA	0	(3,427)	0	0
Aetna	0	0	1,302,866	6,447,859
Kaiser	681,291	3,325,245	752,402	3,756,242
WEA - WA Dental	122,200	622,651	123,869	632,165
WEA - Willamette Dental	55,037	259,739	60,838	286,082
Metropolitan Life (\$50M) Premium	11,105	54,322	15,542	78,315
Metropolitan Life (VOL) Premium	15,073	76,885	11,871	57,962
Metropolitan Life - Vision	34,308	168,991	36,282	178,161
Metropolitan Life - LTD	32,471	160,128	44,051	215,447
Metropolitan Life - STD	8,495	41,068	8,232	40,878
UNUM LTC	963	2,955	841	4,313
Alere Wellbeing	0	0	0	0
Magellan Behavior	0	18,988	0	18,988
Weight Watchers	2,058	3,887	3,348	5,115
Cost of Benefits Provided	2,187,684	10,890,826	2,360,142	11,721,526
Excess (Deficiency) of Revenues over Cost of Benefits	(30,987)	(203,661)	9,001	(141,716)
ADMINISTRATIVE EXPENSES:				
Administration	1,871	7,484	2,014	8,008
Wellness Program Salaries	9,880	48,170	10,373	41,098
Wellness Program Expenses	144	7,917	7,683	12,753
Wellness Grant Expenses	0	0	213	248
Audit Fee	9,690	9,690	9,956	9,956
Bank Fees	943	1,354	962	1,238
Investment Fees	1,158	2,373	382	944
Legal Fees	2,277	2,277	780	6,591
Liability Insurance	0	0	0	0
Misc. Expense	0	0	0	0
Office & Printing	47	55	18	86
Consultant Fee	7,198	15,061	2,356	5,459
Investment Consultant Fee	0	7,292	0	7,292
Total Administrative Expenses	33,206	101,673	34,736	93,673
Excess(Deficiency) of Revenue Over Expenses	(64,194)	(305,334)	(25,734)	(235,389)
Adjusted Fund Balance 11/01/16 and 11/01/17	7,243,174	7,484,313	6,232,950	6,442,605
Fund Balance 11/30/2016 and 11/30/2017	\$ 7,178,980	\$ 7,178,980	\$ 6,207,216	\$ 6,207,216