

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2019

	<u>Current Month</u> (June)	<u>2018-2019</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,964,810	\$ 23,226,216
Employee Contributions	587,029	7,036,353
Interest Income	1,315	43,115
Corporate/Govt Obligations - market value adj	(133)	5,343
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Total Revenues	2,553,020	30,311,027
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<u>COST OF BENEFITS PROVIDED:</u>		
Aetna	1,711,932	19,250,715
Kaiser Premium	759,383	9,009,381
WEA - WA Dental	128,833	1,524,365
WEA - Willamette Dental	68,434	794,241
Metropolitan Life (\$50M) Premium	15,795	179,871
Metropolitan Life (VOL) Premium	16,660	192,993
Metropolitan Life - Vision	38,383	452,383
Metropolitan Life - LTD	68,106	762,309
Metropolitan Life - STD	7,562	84,954
UNUM LTC	1,126	13,030
Other Benefits	0	(31)
Optum	0	0
Magellan Behavior	8,631	43,155
Weight Watchers	33	5,733
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Cost of Benefits Provided	2,824,877	32,313,098
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Excess (Deficiency) of Revenues over Cost of Ben	(271,857)	(2,002,071)
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<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	6,352	25,390
Wellness Program Salaries	32,694	130,860
Wellness Program Expenses	2,966	14,299
Audit Fee	0	9,938
Bank Fees	915	3,105
Investment Fees	412	1,160
Legal Fees	5,398	5,398
Liability Insurance	0	6,946
Misc. Expense	0	0
Office & Printing	114	163
Consultant Fee	0	1,701
Investment Consultant Fee	2,500	14,792
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Total Administrative Expenses	51,351	213,752
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Excess(Deficiency) of Revenue Over Expenses	(323,208)	(2,215,823)
Adjusted Fund Balance 6/01/19	3,556,509	5,449,123
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Fund Balance 6/30/2019	\$ 3,233,301	\$ 3,233,301
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