

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2019 and June 30, 2020

FOR COMPARISON ONLY

	<u>Current Month</u> (September)	<u>2018-2019</u>	<u>Current Month</u> (September)	<u>2019-2020</u>
REVENUES:				
Employer Contributions	\$ 1,928,918	\$ 5,643,435	\$ 2,266,185	\$ 6,375,922
Employee Contributions	601,587	1,762,522	599,954	1,773,615
Interest Income	1,182	9,724		994
Corporate/Govt Obligations - market value adj	(1,106)	2,983		(268)
Total Revenues	2,530,581	7,418,663	2,866,139	8,150,263
COST OF BENEFITS PROVIDED:				
Aetna	1,499,182	4,490,956	1,720,772	5,162,746
Kaiser Premium	746,192	2,243,099	753,826	2,268,830
WEA - WA Dental	126,072	378,379	128,833	386,738
WEA - Willamette Dental	60,682	182,045	68,931	206,628
Metropolitan Life (\$50M) Premium	13,497	40,466	15,901	47,653
Metropolitan Life (VOL) Premium	16,092	47,982	16,151	48,842
Metropolitan Life - Vision	36,632	109,928	38,479	115,452
Metropolitan Life - LTD	57,948	173,628	68,475	205,148
Metropolitan Life - STD	7,547	18,046	7,447	22,464
UNUM LTC	1,010	3,031	1,083	3,334
Magellan Behavior	0	0	0	0
Weight Watchers	1,170	1,170	0	0
Cost of Benefits Provided	2,566,023	7,688,728	2,819,897	8,467,836
Excess (Deficiency) of Revenues over Cost of B	(35,442)	(270,065)	46,242	(317,573)
ADMINISTRATIVE EXPENSES:				
Administration	2,114	4,226	4,693	4,693
Wellness Program Salaries	10,681	21,364	0	8,312
Wellness Program Expenses	167	1,106	0	0
Audit Fee	0	0	0	0
Bank Fees	40	120	344	1,299
Investment Fees	0	129	0	0
Legal Fees	0	0	0	8,024
Liability Insurance	0	0	0	0
Misc. Expense	0	0	0	0
Office & Printing	50	50	11	11
Consultant Fee	0	0	0	0
Investment Consultant Fee	4,375	7,292	0	0
Total Administrative Expenses	17,426	34,287	5,048	22,339
Excess(Deficiency) of Revenue Over Expenses	(52,868)	(304,352)	41,194	(339,912)
Adjusted Fund Balance 9/01/18 and 9/01/19	5,197,640	5,449,124	2,852,195	3,233,301
Fund Balance 9/30/2018 and 9/30/2019	\$ 5,144,772	\$ 5,144,772	2,893,389	\$ 2,893,389