

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2018 and June 30, 2019

FOR COMPARISON ONLY

	<u>Current Month</u> (November)	<u>2018-2019</u>	<u>Current Month</u> (November)	<u>2019-2020</u>
REVENUES:				
Employer Contributions	\$ 1,952,466	\$ 9,544,113	\$ 2,286,127	\$ 10,953,760
Employee Contributions	607,652	2,979,322	599,634	2,972,181
Interest Income	6,462	21,346		994
Corporate/Govt Obligations - market value adj	(1,205)	1,278		(268)
Total Revenues	2,565,374	12,546,059	2,885,762	13,926,667
COST OF BENEFITS PROVIDED:				
Aetna	1,517,039	7,510,545	1,719,654	8,594,746
Kaiser	750,342	3,739,071	765,485	3,798,413
WEA - WA Dental	124,110	627,500	127,632	641,281
WEA - Willamette Dental	70,010	317,362	74,406	354,197
Metropolitan Life (\$50M) Premium	13,956	68,245	16,047	79,634
Metropolitan Life (VOL) Premium	15,545	78,839	15,947	80,479
Metropolitan Life - Vision	37,778	185,038	39,259	193,603
Metropolitan Life - LTD	60,130	293,134	69,919	344,248
Metropolitan Life - STD	7,261	32,564	7,393	37,262
UNUM LTC	1,010	5,051	1,126	5,586
Other Benefits	0	(25)	0	0
Optum	0	0	0	399
Magellan Behavior	8,631	17,262	0	8,631
Weight Watchers	0	1,170	0	0
Cost of Benefits Provided	2,605,812	12,875,757	2,836,867	14,138,478
Excess (Deficiency) of Revenues over Cost of Be	(40,438)	(329,699)	48,895	(211,811)
ADMINISTRATIVE EXPENSES:				
Administration	2,115	8,456	2,362	9,417
Wellness Program Salaries	10,735	42,820	0	8,312
Wellness Program Expenses	4,416	7,323	2,689	2,689
Audit Fee	0	9,938	7,500	7,500
Bank Fees	915	1,075	40	1,379
Investment Fees	229	358	0	0
Legal Fees	0	0	0	10,939
Liability Insurance	0	452	0	0
Misc. Expense	0	0	0	0
Office & Printing	0	50	0	44
Consultant Fee	0	450	0	0
Investment Consultant Fee	0	7,292	0	0
Total Administrative Expenses	18,410	78,213	12,591	40,280
Excess(Deficiency) of Revenue Over Expenses	(58,848)	(407,911)	36,304	(252,091)
Adjusted Fund Balance 11/01/18 and 11/01/19	5,100,060	5,449,123	2,944,906	3,233,301
Fund Balance 11/30/2018 and 11/30/2019	\$ 5,041,212	\$ 5,041,212	\$ 2,981,210	\$ 2,981,210