

WILLIAMSVILLE TEACHERS' ASSOCIATION BENEFITS TRUST

5500 Main Street, Suite 303
Williamsville NY 14221
wtabt@williamsvillek12.org
716-633-6183

Trustees

Virginia Campos
Jessica English
William Garlapo
Bonnie Glaser
Dan Zambito

SUMMARY ANNUAL REPORT

This is a summary of the annual report of the Williamsville Teachers' Association Benefits Trust, EIN: 16-1607347, for the period September 1, 2017 through August 31, 2018. The Trust's 'Return of Organization Exempt From Income Tax' (Form 990) has been filed with the Internal Revenue Service and is open to public inspection.

Insurance Information

The Trust has contracts with Independent Health and Blue Cross Blue Shield to provide health insurance benefits. Premiums paid to Independent Health and Blue Cross Blue Shield totaled \$189,328 for the year ended August 31, 2018. Claims paid for self-insured health and prescription benefits, and stop loss insurance on such claims totaled \$12,167,028 for the year ended August 31, 2018. Premiums paid to Aetna for dental premiums totaled \$662,258 for the year ended August 31, 2018.

Basic Financial Statement

The value of trust assets after subtracting liabilities was \$9,028,376 as of August 31, 2018, compared to \$9,432,030 as of September 1, 2017. During the plan year, the Trust experienced a decrease in its net assets of \$403,654. During the plan year, the Trust had income of \$13,185,748 including employer contributions of \$11,419,143, member contributions of \$1,657,858, interest and dividends earned of \$249,011, net appreciation (depreciation) of investments of (\$156,203), District administrative fee income of \$50,000, net pharmacy rebates of \$23,609, net stop loss reimbursements of \$12,097 and member administrative fee income of \$4,780. Trust expenses totaled \$13,589,402. These expenses included \$645,335 in administrative expenses (includes benefit processing fees), \$74,547 of investment expenses, \$714,120 in stop loss insurance expense and \$12,304,494 in benefits paid to or on behalf of participants.

Additional Information

The full annual report of the Williamsville Teachers' Association Benefits Trust is on file at the Trust's office. This report includes an Independent Auditors' Report. To obtain a copy of the full annual report, write or call the Trust office, 5500 Main Street, Suite 303, Williamsville, New York 14221, (716) 633-6183.

Board of Trustees
Williamsville Teachers' Association Benefits Trust