

Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

OMB No 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2015

Open to Public Inspection

Do not enter social security numbers on this form as it may be made public
Information about Form 990 and its instructions is at www.irs.gov/form990

A For the 2015 calendar year, or tax year beginning 07-01-2015, and ending 06-30-2016

- B Check if applicable
- Address change
- Name change
- Initial return
- Final return/terminated
- Amended return
- Application pending

C Name of organization
VEBA Trust
for Public Employees in the State of WA

Doing business as

Number and street (or P O box if mail is not delivered to street address) Room/suite
906 West 2nd Avenue No 400

City or town, state or province, country, and ZIP or foreign postal code
Spokane, WA 992014502

D Employer identification number
91-1214669

E Telephone number
(509) 838-5571

G Gross receipts \$ 244,630,265

F Name and address of principal officer
Wayne Leonard
906 West 2nd Avenue No 400
Spokane, WA 992014502

H(a) Is this a group return for subordinates? Yes No

H(b) Are all subordinates included? Yes No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status 501(c)(3) 501(c) (9) (insert no) 4947(a)(1) or 527

J Website: ▶ www.veba.org

K Form of organization Corporation Trust Association Other ▶

L Year of formation 1983 **M** State of legal domicile WA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
The VEBA Trust provides high-quality, tax advantaged health reimbursement plans for public employees in Washington

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets

3 Number of voting members of the governing body (Part VI, line 1a)	3	6
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	6
5 Total number of individuals employed in calendar year 2015 (Part V, line 2a)	5	0
6 Total number of volunteers (estimate if necessary)	6	0
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 34	7b	0

Revenue

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0
9 Program service revenue (Part VIII, line 2g)	48,107,120	50,641,438
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	9,405,702	8,419,942
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,497	19,452
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	57,518,319	59,080,832

Expenses

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	0
14 Benefits paid to or for members (Part IX, column (A), line 4)	38,336,043	39,556,412
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0	0
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	4,026,330	4,289,195
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	42,362,373	43,845,607
19 Revenue less expenses Subtract line 18 from line 12	15,155,946	15,235,225

Net Assets or Fund Balances

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	244,886,538	257,862,168
21 Total liabilities (Part X, line 26)	6,975,010	5,748,990
22 Net assets or fund balances Subtract line 21 from line 20	237,911,528	252,113,178

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here Signature of officer: ***** Date: 2016-10-12
Wayne Leonard Chairman, Board of Trustees
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name SCOTT OPPERUD CPA	Preparer's signature SCOTT OPPERUD CPA	Date 2016-09-23	Check <input type="checkbox"/> if self-employed	PTIN P00542597
Firm's name ▶ SCHOEDEL & SCHOEDEL CPAS PLLC			Firm's EIN ▶ 91-0614823	
Firm's address ▶ 422 W RIVERSIDE AVE STE 1420 SPOKANE, WA 992010395			Phone no (509) 747-2158	

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission
To provide high-quality, tax-advantaged health reimbursement plans for public employees in Washington

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ including grants of \$) (Revenue \$)
This trust holds the assets of the Voluntary Employees' Beneficiary Association Health Reimbursement Arrangement Plan for Public Employees of the State of Washington (the Plan). The Plan provides a method of funding qualified health and welfare costs to its participants and their dependents

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>		No
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?		No
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> <input checked="" type="checkbox"/>		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> <input checked="" type="checkbox"/>		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> <input checked="" type="checkbox"/>		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> <input checked="" type="checkbox"/>		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> <input checked="" type="checkbox"/>		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i> <input checked="" type="checkbox"/>		No
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> <input checked="" type="checkbox"/>	Yes	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> <input checked="" type="checkbox"/>		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> <input checked="" type="checkbox"/>		No
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> <input checked="" type="checkbox"/>	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> <input checked="" type="checkbox"/>		No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> <input checked="" type="checkbox"/>	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> <input checked="" type="checkbox"/>		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		No
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> (see instructions)		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		No
20a	Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules *(continued)*

21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23		No
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		No
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		No
3b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O.		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		No
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
5c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		No
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
7d	If "Yes," indicate the number of Forms 8282 filed during the year.		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9a	Did the sponsoring organization make any taxable distributions under section 4966?		
9b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter		
10a	Initiation fees and capital contributions included on Part VIII, line 12.		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter		
11a	Gross income from members or shareholders.		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		
13c	Enter the amount of reserves on hand.		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		No
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

Part VI Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O		
	6		
1b	Enter the number of voting members included in line 1a, above, who are independent		
	6		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Did the organization have members or stockholders?		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	Yes	
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	Yes	
8b	Each committee with authority to act on behalf of the governing body?	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		No
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	Yes	
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	Yes	
13	Did the organization have a written whistleblower policy?	Yes	
14	Did the organization have a written document retention and destruction policy?	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official		No
15b	Other officers or key employees of the organization		No
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		No
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the States with which a copy of this Form 990 is required to be filed
-
- 18** Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records
 Gallagher VEBA 906 West 2nd Avenue Suite 400 Spokane, WA 99201 (509) 838-5571

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns 1a					
	b	Membership dues 1b					
	c	Fundraising events 1c					
	d	Related organizations 1d					
	e	Government grants (contributions) 1e					
	f	All other contributions, gifts, grants, and similar amounts not included above 1f					
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f					
Program Service Revenue			Business Code				
	2a	Plan contributions	525100	50,641,438	50,641,438		
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		50,641,438			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		6,776,167		6,776,167	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross rents	(i) Real				
			(ii) Personal				
			b Less rental expenses				
			c Rental income or (loss)				
	d	Net rental income or (loss)					
	7a	Gross amount from sales of assets other than inventory	(i) Securities	187,193,208			
			(ii) Other				
			b Less cost or other basis and sales expenses	185,549,433			
			c Gain or (loss)	1,643,775			
	d	Net gain or (loss)		1,643,775		1,643,775	
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18					
	a						
	b	Less direct expenses b					
	c	Net income or (loss) from fundraising events					
	9a	Gross income from gaming activities See Part IV, line 19					
a							
b	Less direct expenses b						
c	Net income or (loss) from gaming activities						
10a	Gross sales of inventory, less returns and allowances	a					
		b Less cost of goods sold b					
		c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code					
11a	Other income	525100	19,452	19,452			
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d		19,452				
12	Total revenue. See Instructions		59,080,832	50,660,890	0	8,419,942	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members	39,556,412			
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management	1,506,843			
b Legal	57,694			
c Accounting	47,050			
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	204,285			
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	2,214,817			
12 Advertising and promotion				
13 Office expenses	116,776			
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	17,500			
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	16,461			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a PCORI fee	107,769			
b				
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	43,845,607			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	1,186,099	1	1,050,505
	2 Savings and temporary cash investments	6,835,508	2	7,877,595
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	13,122	9	13,710
	10a Land, buildings, and equipment—cost or other basis. Complete Part VI of Schedule D	10a		
	b Less accumulated depreciation	10b	10c	
	11 Investments—publicly traded securities	174,792,971	11	188,153,325
	12 Investments—other securities. See Part IV, line 11	62,058,838	12	60,767,033
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	244,886,538	16	257,862,168	
Liabilities	17 Accounts payable and accrued expenses	493,601	17	562,871
	18 Grants payable		18	
	19 Deferred revenue	696,409	19	624,119
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	5,785,000	25	4,562,000
	26 Total liabilities. Add lines 17 through 25	6,975,010	26	5,748,990
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets	237,911,528	28	252,113,178
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	237,911,528	33	252,113,178	
34 Total liabilities and net assets/fund balances	244,886,538	34	257,862,168	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	59,080,832
2	Total expenses (must equal Part IX, column (A), line 25)	2	43,845,607
3	Revenue less expenses Subtract line 2 from line 1	3	15,235,225
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	237,911,528
5	Net unrealized gains (losses) on investments	5	-1,042,839
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	9,264
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	252,113,178

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
2c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O		No
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2015

Open to Public Inspection

Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury Internal Revenue Service

Name of the organization: VEBA Trust for Public Employees in the State of WA

Employer identification number: 91-1214669

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4: Total number at end of year, Aggregate value of contributions to (during year), Aggregate value of grants from (during year), Aggregate value at end of year.

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply): Preservation of land for public use, Protection of natural habitat, Preservation of open space, Preservation of an historically important land area, Preservation of a certified historic structure.

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

Table with 2 columns: Description, Held at the End of the Year. Rows 2a-2d: Total number of conservation easements, Total acreage restricted by conservation easements, Number of conservation easements on a certified historic structure included in (a), Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register.

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year
4 Number of states where property subject to conservation easement is located
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items
b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1; (ii) Assets included in Form 990, Part X
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenue included on Form 990, Part VIII, line 1; b Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

Table with columns for Amount and rows for 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance.

- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?

- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

Table with columns (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back and rows for 1a-1g: Beginning of year balance, Contributions, Net investment earnings, gains, and losses, Grants or scholarships, Other expenditures for facilities and programs, Administrative expenses, End of year balance.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment
b Permanent endowment
c Temporarily restricted endowment
The percentages on lines 2a, 2b, and 2c should equal 100%

- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

Small table with columns Yes, No and rows 3a(i) unrelated organizations, 3a(ii) related organizations, 3b.

- b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?
4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Table with columns (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value and rows for 1a Land, 1b Buildings, 1c Leasehold improvements, 1d Equipment, 1e Other, Total.

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	58,047,257
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains (losses) on investments	2a	-1,042,839	
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII)	2d	9,264	
e	Add lines 2a through 2d			2e -1,033,575
3	Subtract line 2e from line 1			3 59,080,832
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b			4c 0
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)			5 59,080,832

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	43,845,607
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII)	2d		
e	Add lines 2a through 2d			2e 0
3	Subtract line 2e from line 1			3 43,845,607
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b			4c 0
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)			5 43,845,607

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

Return Reference	Explanation
Part XI, Line 2d - Other Adjustments	Net increase in accumulated cash surrender value of life insurance policies 9,264

Schedule L (Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b. Attach to Form 990 or Form 990-EZ.

2015

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization: VEBA Trust for Public Employees in the State of WA. Employer identification number: 91-1214669.

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only) Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

Table with 5 columns: (a) Name of disqualified person, (b) Relationship between disqualified person and organization, (c) Description of transaction, (d) Corrected? (Yes/No)

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958. 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization.

Part II Loans to and/or From Interested Persons. Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

Table with 10 columns: (a) Name of interested person, (b) Relationship with organization, (c) Purpose of loan, (d) Loan to or from the organization?, (e) Original principal amount, (f) Balance due, (g) In default?, (h) Approved by board or committee?, (i) Written agreement?

Part III Grants or Assistance Benefiting Interested Persons. Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

Table with 5 columns: (a) Name of interested person, (b) Relationship between interested person and the organization, (c) Amount of assistance, (d) Type of assistance, (e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) Ken Schutz	Key employee of Spokane School District, a participating employer	1,209,186	Contributions to the Trust by Spokane School District for all participating employees		No
(2) Dr Mike Dunn	Key employee of Northeast Washington ESD 101, a participating employer	23,191	Contributions to the Trust by Northeast Washington ESD 101 for all participating employees		No
(3) Paula Bond	Key employee of Tacoma School District, a participating employer	1,616,365	Contributions to the Trust by Tacoma School District for all participating employees		No
(4) Wayne Leonard	Key employee of Mead School District, a participating employer	449,192	Contributions to the Trust by Mead School District for all participating employees		No
(5) Amy Fleming	Key employee of Seattle School District, a participating employer	986,151	Contributions to the Trust by Seattle School District for all participating employees		No
(6) Joel Aune	Key employee of Snoqualmie Valley School District, a participating employer	147,148	Contributions to the Trust by Snoqualmie Valley School District for all participating employees		No

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions)

Return Reference	Explanation
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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.**

▶ Attach to Form 990 or 990-EZ.

**▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at
www.irs.gov/form990.**

2015

**Open to Public
Inspection**

Name of the organization
VEBA Trust
for Public Employees in the State of WA

Employer identification number

91-1214669

Return Reference

Explanation

Form 990, Part VI, Section A, line 7a

WASA, AWSP and WASBO each appoint two Trustees to the Board of the Trustees

Return Reference	Explanation
Form 990, Part VI, Section B, line 11	<p>The Form 990 was prepared by the independent accounting firm of SCHOEDEL & SCHOEDEL, Certified Public Accountants, PLLC based on information provided by the third-party administrators. Draft copies of the Trust's financial statements and Form 990 were first provided to the Trust's consultants and advisors, who reviewed the Form 990 for accuracy and completeness. Any questions, concerns or issues raised by the consultants and advisors were addressed and any necessary revisions were made to the Form 990. The revised Form 990 was then provided to the Board of Trustees for its review and approval. Any additional questions, concerns, or issues raised by the Board of Trustees were addressed, and any necessary revisions were made to the Form 990. The final version of the Form 990 was reviewed, approved, and filed by the Board of Trustees.</p>

Return Reference	Explanation
Form 990, Part VI, Section B, line 12c	<p>Trustees, service providers, third-party administrators, or any other person having responsibility for the management or administration of the Trust's finances, investments, or other proprietary information concerning the Trust are considered interested persons. An interested person is under a continuing obligation to disclose any potential conflict of interest to the Board of Trustees as soon as it is known or reasonably should be known. The interested person is given the opportunity to disclose all material facts to the Trustees when considering the proposed transaction or arrangement. After disclosure of the financial, professional, or personal interest and all material facts, and after any discussion with the interested person, he/she leaves the Trustees meeting while the determination of a conflict of interest is considered. If the disinterested Trustees determine a conflict of interest exists, the Chairman of the Board, if appropriate, appoints a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement. After exercising due diligence, the Trustees determine whether the Trust can obtain, with reasonable efforts, a more advantageous transaction or arrangement with a person or entity that would not give rise to a conflict of interest. If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Board or committee determines by majority vote of the disinterested Trustees whether the transaction agreement or arrangement is in the Trust's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination the Trustees make a decision as to whether to enter into the transaction agreement or arrangement. The minutes of the meeting reflect that the conflict disclosure was made to the Board, the vote taken and, where applicable, the abstention from voting and participation by the interested party. Whenever possible, the minutes frame the decision of the Board in such a way to provide guidance for consideration of future conflict of interest situations. To ensure the Trust operates in a manner consistent with its tax-exempt purposes and does not engage in activities that could jeopardize its tax-exempt status, the Board of Trustees conducts periodic reviews. The periodic reviews include, at a minimum, the following subjects: Whether the contractual arrangements with service providers and the services provided are reasonable, based on competent market and survey information, and the result of arm's length negotiation, Whether contractual arrangements with service providers and arrangements with other organizations conform to written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further tax-exempt purposes, and do not result in inurement, impermissible private benefit or in an excess benefit transaction, and Whether any transaction conducted by the Trust during the review period involves or could possibly give rise to a conflict of interest.</p>

Return Reference	Explanation
Form 990, Part VI, Section B, line 15	There are no compensated management officials, officers or key employees of the organization. If the organization had such compensated individuals, policies and procedures would be developed to determine compensation.

Return Reference	Explanation
Form 990, Part VI, Section C, line 19	The Trust makes its governing documents, conflict of interest policy, financial statements, and Form 990 available to the public upon written request by contacting the Trust at 906 West 2nd Avenue, Suite 400, Spokane, WA 99201

Return Reference	Explanation
Form 990, Part VII, Section A, Line 1a	The Trust does not compensate the members of the Board of Trustees for their duties as Trustees. The Board of Trustees is comprised of up to six individuals, all of whom are superintendents, principals or heads of business offices in the State of Washington. In their roles as Trustees, all six are fiduciaries and understand their obligations under the Trust Agreement and the Trust's policies and procedures, which include a conflict of interest policy. The Trust does not readily have access to information related to any compensation paid by other entities to the Trustees. The Trustees serve on a voluntary basis, and receive no known compensation adjustment from their employers, or any other party, for their services on the Board.

Return Reference	Explanation
Form 990, Part XI, line 9	Net increase in accumulated cash surrender value of life insurance policies 9,264

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2015

Open to Public Inspection

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization
VEBA Trust
for Public Employees in the State of WA

Employer identification number

91-1214669

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
See Additional Data Table							

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end- of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)
- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)
- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)
- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses
- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

	Yes	No
1a		No
1b		No
1c		No
1d		No
1e		No
1f		No
1g		No
1h		No
1i		No
1j		No
1k		No
1l		No
1m		No
1n		No
1o		No
1p		No
1q		No
1r		No
1s	Yes	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference**Explanation**

Additional Data

Software ID:
Software Version:
EIN: 91-1214669
Name: VEBA Trust
 for Public Employees in the State of WA

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
Aberdeen School District							
Admin Hearings Office							
Admin Office of The Courts							
Adna School District 226							
Anacortes School District 103							
Arlington School District 16							
Arts Commision							
Asotin-Anatone S D #420							
Assoc of WA School Principals							
Attorney General							
Auburn School District							
Bainbridge SD #303							
Bates Technical College							
Battle Ground School District							
Bellevue Community College							
Bellevue School District							
Bellingham SD # 501							
Bellingham Technical College							
Benge School District							
Bethel School Dist							

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						Yes	No
Big Bend Community College							
Blaine School District							
Board of Industrial Appeals							
Boistfort School District							
Bremerton School Dist							
Brewster SD # 111							
Bridgeport School District							
Burlington Edison School Dist							
Camas School District 117							
Cape Flattery SD #401							
Carbonado Historical SD 19							
Cascade SD #228							
Cascadia Community College							
Caseload Forecast Council							
Cashmere SD #222							
Castle Rock School Dist 401							
Central Kitsap School Dist 401							
Central Valley School District							
Central Washington University							
Centralia College - Dist 12							

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						Yes	No
Centralia School District							
Chehalis School District							
Cheney School Dist 360							
Chewelah School District 36							
Chimacum SD 49							
Clark Community College							
Clarkston School District							
Cle Elum Roslyn SD 404							
Clover Park SD							
Clover Park Technical College							
Colfax SD # 300							
College Place School Dist 250							
Columbia Basin College							
Columbia School District 206							
Columbia School District 400							
Colville School District 115							
Community Colleges of Spokane							
Concrete School District 11							
Consolidated Tech Services							
Conway School District 317							

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						Yes	No
Cosmopolis School Dist No 99							
County Road Administration Board							
Coupeville School District 204							
Court of Appeals							
Crescent SD # 313							
Cusick SD #59							
Darrington SD #330							
Davenport School Dist #207							
Dayton SD #2							
Deer Park School District 414							
Department of Agriculture							
Dept CommTradeEconDev							
Dept of Early Learning							
Dept of Enterprise Services							
Dept of Financial Inst							
Dept of Services for The Blind							
Dieringer SD #343							
E Valley SD # 361 Spokane							
East Valley S D # 90							
Eastern Washington University							

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						Yes	No
Eastmont School District							
Eatonville S D #404							
Edmonds Community College							
Edmonds S D 15							
Educational Service Dist #101							
Educational Service Dist #105							
Educational Service Dist 112							
Educational Service Dist 113							
Educational Service Dist 123							
Ellensburg S D # 401							
Elma School District							
Endicott School District 308							
Enumclaw School District							
Environmental and Land Use							
Ephrata School District 165							
Everett Community College							
Everett SD #002							
Evergreen SD #114							
Evergreen State College							
Federal Way School District							

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						Yes	No
Ferndale School Dist #502							
Fife School District							
Finley School District No 53							
Franklin Pierce							
Freeman School Distric 358							
Garfield School District 302							
Glenwood School District							
Goldendale School Dist 404							
Grand Coulee Dam School Dist							
Grandview S D # 200							
Granger School District #204							
Granite Falls SD #332							
Grapeview SD							
Grays Harbor College							
Green River Community College							
Griffin School Distict 324							
Harrington SD #204							
Health Care Authority							
Highland School District							
Highline Community College							

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						Yes	No
Highline S D							
Hockinson SD #98							
Hood Canal							
Hoquiam SD #28							
House of Representatives							
Insurance Commissioner							
Issaquah S D # 411							
Joint Legislative Audit Review							
Joint Legislative Sys CO							
Kahlotus School District 56							
Kalama SD 402							
Keller S D # 3							
Kelso School District							
Kennewick School District							
Kent School District							
Kettle Falls SD No 212							
Kiona - Benton City SD #52							
Klickitat School District 402							
Lacenter SD # 101							
Laconner School Dist 311							

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						Yes	No
Lacrosse S D # 126							
Lake Chelan School District 129							
Lake Stevens School District							
Lake Washington Ins of Technol							
Lake Washington SD #414							
Lakewood School District 306							
Lamont SD No 264							
Legislative Support Services							
Liberty School District 362							
Longview SD #122							
Lower Columbia College							
Lyle SD #406							
Lynden S D # 504							
Mabton School District 120							
Mansfield SD 207							
Manson SD #19							
Mary M Knight School Dist 311							
Mary Walker SD No 207							
Marysville SD							
McCleary School District #65							

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						Yes	No
Mead School District 354							
Medical Lake School District 3							
Mercer Island School Dist							
Meridian SD #505							
Methow Valley School District							
Monroe School District							
Montesano School Dist #66							
Morton S D # 214							
Moses Lk S D # 161							
Mossyrock School Dist #206							
Mount Vernon S D # 320							
MT Adams SD #209							
MT Baker School District							
Mukilteo School District 6							
Naches Valley SD							
Napavine SD #14							
Nasele-Grays River S D #155							
Newport School District							
Nine Mile Falls SD							
Nooksack Valley SD 506							

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						Yes	No
North Beach School District 64							
North Central Esd							
North Franklin School District							
North Kitsap SD # 400							
North Mason SD #403							
North Thurston SD							
Northport SD #211							
Northshore School District							
Northwest E S D #189							
Oak Harbor School Dist							
Oakesdale School District 324							
Ocean Beach School District							
Ocosta School District 172							
Odessa School Dist 105 157 166							
Off of Financial Mgmt							
Okanogan School Dist 105							
Olympia School District							
Olympic College							
Olympic Esd 114							
Omak SD #19							

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						Yes	No
Onalaska School District							
Orcas Island School District							
Orchard Prairie SD							
Orondo School District							
Oroville School Dist							
Orting SD #344							
Othello School Dist							
Palouse School District 301							
Pasco SD #1							
Pateros SD							
Peninsula College							
Peninsula SD							
Pierce College							
Pioneer School Dist							
Pomeroy S D # 110							
Port Angeles School Dist							
Port Townsend School Dist 50							
Prescott School District							
Prosser S D No 116							
Public Emp Relation Comm							

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						Yes	No
Public School Employees of WA							
Puget Sound Esd #121							
Puget Sound Partnership							
Pullman School District 267							
Puyallup School District							
Quilcene School District 48							
Quillayute Valley SD 402							
Quincy School District							
Rainier School Dist 307							
Raymond SD No 116							
Reardan Edwall School Dist 9							
Renton S D #403							
Renton Technical College							
Republic School District 309							
Richland School District 400							
Ridgefield S D # 122							
Ritzville School District							
Riverside S D #416							
Riverview S D #407							
Rochester SD							

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						Yes	No
Rosalia School District #320							
Royal School Dist							
San Juan Island SD #149							
Seattle Colleges							
Seattle School District #1							
Secretary of State							
Sedro-Woolley School Dist 101							
Selah School District							
Selkirk School Dist 70							
Sequim School District							
Shelton School District							
Shoreline Community College							
Shoreline SD 412							
Skagit Valley College							
Snohomish School District 201							
Snoqualmie Valley School Dist							
Soap Lake School Dist #156							
South Bend School District 118							
South Kitsap School District							
South Puget Sound Comm College							

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						Yes	No
South Whidbey SD 206							
Southside School District							
Spokane School Dist 81							
Sprague School District No 8							
St John School District 322							
St School for The Blind							
Stanwood Camano School Dist							
State Board for CommTech Coll							
State School for The Deaf							
State Treasurer							
Steilacoom Historical Dst #1							
Stevenson-Carson SD # 303							
Sultan School District							
Sumner School District 320							
Sunnyside S D 201							
Superintendent of Public Instructio							
Supreme Court - Commissioner Office							
Tacoma Community College							
Tacoma School Dist							
Taholah SD No 077							

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						Yes	No
Tahoma School District							
Tax Appeals Board							
Tenino School District 402							
Toledo SD #237							
Tonasket SD #404							
Toppenish SD No 202							
Touchet School Dist							
Toutle Lake School Dist #13							
Tumwater School District							
Univerity of Washington VEBA							
University of Washington MEP							
University Place SD #83							
UtilitiesTrans Comm							
Valley School District #070							
Vancouver School Dist							
Vashon Island S D # 402							
WA Association of School Bus Offic							
WA Dept of Ecology							
WA Dept of Fish & Wildlife							
WA Dept of Retirement Systems							

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						Yes	No
WA Dept of Revenue							
WA St Criminal Justice Tr Comm							
WA St Dairy Prods Commission							
WA St Dept of Social & Health Servc							
WA St Historical Society							
WA State Auditors Office							
WA State Board of Accountancy							
WA State Dept of Corrections							
WA State Dept of Health							
WA State Dept of Labor & Industries							
WA State Dept of Licensing							
WA State Dept of Natural Resources							
WA State Dept of Transport							
WA State Employment Security Dept							
WA State Liquor & Cannabis Board							
WA State Lottery							
WA State Parks & Rec Comm							
WA State Senate							
WA Student Achievement Council							
WA Traffic Safety Comm							

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						Yes	No
Wahkiakum School District 200							
Wahluke School District 73							
Waitsburg School District							
Walla Walla Community College							
Walla Walla SD #140							
Wapato School District							
Warden School Dist No 146							
Wash Assoc of School Admins							
Washington School Director's Associ							
Washington State Investment Board							
Washington State Patrol							
Washington State University							
Washougal School Dist 112							
Washtucna SD							
Waterville SD #209							
Wenatchee School Dist 246							
Wenatchee Valley College							
West Valley #208							
West Valley School District							
Western Washington University							

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						Yes	No
Whatcom Comm College							
White Pass SD #303							
White River S D							
White Salmon SD 405							
Wilbur School District							
Willapa Valley School Dist 160							
Wilson Creek School Dist 167-2							
Winlock School Dist							
Wishram School District 94							
Woodland SD							
Wsipc							
Yakima School District							
Yakima Valley College							
Yelm Community Schools No							
Zillah School Dist							