

CITY OF CHANDLER
Chandler Worker's Compensation and Employer Liability Trust
Statement of Net Position
September 30, 2021

ASSETS

Cash and investments	\$ 14,571,252
Accrued interest	20,247
Due from City	183,843
Total assets	<u>14,775,342</u>

LIABILITIES

Claims payable	<u>31,000</u>
Total current liabilities	<u>31,000</u>

NET POSITION

Unrestricted	14,744,342
Total net position ⁽¹⁾	<u><u>\$ 14,744,342</u></u>

Notes:

⁽¹⁾ Net Position as compared to Reserve Goal:

Estimated Unpaid Losses & ALAE, as of 6/30/20
Weighted Projected Ultimate Losses & ALAE
Reserve Goal Based on 6/30/20 Actuarial Report

Nominal "Central" Value	
\$	8,795,715
	2,555,000
\$	<u><u>11,350,715</u></u>

CITY OF CHANDLER
Chandler Worker's Compensation and Employer Liability Trust
Statement of Revenues, Expenses and Changes in Net Position
For the Three Months Ended September 30, 2021

	FY 2021-22 Budget	FY 2021-22 Budget Prorated	Actuals	Budget to Actual Difference
OPERATING REVENUES				
Contributions:				
Employer self insurance premiums	\$ 4,383,700	\$ 1,095,925	\$ 1,193,370	\$ 97,445
Total operating revenues	<u>4,383,700</u>	<u>1,095,925</u>	<u>1,193,370</u>	<u>97,445</u>
OPERATING EXPENSES				
Personnel services	490,952	122,738	118,583	(4,155)
Professional services	239,875	59,969	-	(59,969)
Operating supplies and maintenance	4,200	1,050	206	(844)
Communication and transportation	2,100	525	58	(467)
Excess insurance	361,130	361,130	381,028	19,898
Premium insurance	70,000	17,500	8,740	(8,760)
Claims paid	3,000,000	750,000	429,972	(320,028)
Other:				
Education and training	2,100	525	-	(525)
Computer Software	6,389	1,597	6,960	5,363
Total operating expenses	<u>4,176,746</u>	<u>1,315,034</u>	<u>945,547</u>	<u>(369,487)</u>
OPERATING INCOME (LOSS)	<u>206,954</u>	<u>(219,109)</u>	<u>247,823</u>	<u>466,932</u>
NONOPERATING REVENUES (EXPENSES):				
Interest income (loss)	166,000	41,500	18,256	(23,244)
Transfers out to technology fund	(3,845)	(3,845)	(3,845)	-
Transfers in from Municipal Utilities for Safety Position	58,922	14,732	14,730	(2)
Total nonoperating revenues (expenses)	<u>221,077</u>	<u>52,387</u>	<u>29,141</u>	<u>(23,246)</u>
Change in net position	<u>428,031</u>	<u>(166,723)</u>	<u>276,964</u>	<u>443,687</u>
NET POSITION:				
Total net position, as of July 1, 2021	<u>14,467,378</u>	<u>14,467,378</u>	<u>14,467,378</u>	<u>-</u>
Total net position, as of September 30, 2021	<u>\$ 14,895,409</u>	<u>\$ 14,300,656</u>	<u>\$ 14,744,342</u>	<u>\$ 443,687</u>

CITY OF CHANDLER
Chandler Worker's Compensation and Employer Liability Trust
Statement of Cash Flows
For the Three Months Ended September 30, 2021

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash received for premiums	\$ 1,703,771
Cash payments for claims	(429,972)
Cash payments to suppliers for other services	(471,857)
Cash payments to employees for services	(118,583)
Net cash provided (used) by operating activities	<u>683,359</u>

Cash received from the City	14,730
Net cash provided (used) by noncapital financing activities	<u>14,730</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Investment Income	15,492
Net cash used from investing activities	<u>15,492</u>

Net increase (decrease) in cash and cash equivalents	<u>709,736</u>
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CASH AND CASH EQUIVALENTS:

Beginning of year	13,861,516
End of year	<u><u>\$ 14,571,252</u></u>

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:

Operating income (loss)	\$ 247,823
(Increase) decrease in due from City	510,401
(Increase) decrease in accounts receivable	
Increase (decrease) in claims payable	0
Increase (decrease) in accounts payable	(22,117)
Increase (decrease) in miscellaneous payables	(52,748)
Increase (decrease) in accrued compensated absences	0
Increase (decrease) in accrued payroll	0
Total adjustments	<u>435,536</u>
Net cash provided (used) by operating activities	<u><u>\$ 683,359</u></u>