CITY OF CHANDLER
Chandler Worker's Compensation and Employer Liability Trust
Statement of Net Position
December 31, 2021

ASSETS	
Cash and investments	$ 14,776,429
Accrued interest	18,865
Due from City	101,457
Total assets	14,896,751
LIABILITIES	
Claims payable	31,000
Total current liabilities	31,000
NET POSITION	
Unrestricted	14,865,751
Total net position [1]	$ 14,865,751

Notes:

	Nominal "Central" Value
[1] Net Position as compared to Reserve Goal:	
Estimated Unpaid Losses & ALAE, as of 6/30/21	$ 10,458,761
Weighted Projected Ultimate Losses & ALAE	2,700,000
Reserve Goal Based on 6/30/21 Actuarial Report	$ 13,158,761

CITY OF CHANDLER
Chandler Worker's Compensation and Employer Liability Trust
Statement of Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 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	$ 2,191,850	$ 2,217,760	$ 25,910
Total operating revenues	4,383,700	2,191,850	2,217,760	25,910
OPERATING EXPENSES				
Personnel services	490,952	245,476	226,273	(19,203)
Professional services	339,875	169,938	25,878	(144,060)
Operating supplies and maintenance	4,200	2,100	558	(1,542)
Communication and transportation	2,100	1,050	132	(918)
Excess insurance	371,130	371,130	392,736	21,606
Premium insurance	95,000	47,500	28,048	(19,452)
Other insurance	676,429	676,429	676,429	-
Claims paid	4,595,110	2,297,555	1,202,625	(1,094,930)
Other:				
Education and training	2,100	1,050	-	(1,050)
Computer Software	16,389	8,195	6,960	(1,235)
Fiduciary Liability Insurance	-	-	-	-
Total operating expenses	6,593,285	3,820,422	2,559,639	(1,260,783)
OPERATING INCOME (LOSS)	(2,209,585)	(1,628,572)	(341,879)	1,286,693
NONOPERATING REVENUES (EXPENSES):				
Interest income (loss)	166,000	83,000	38,207	(44,793)
Transfers out to technology fund	(3,845)	(3,845)	(3,845)	-
Transfers in from City	-	-	676,429	676,429
Transfers in from Municipal Utilities for Safety Position	58,922	29,462	29,461	(1)
Total nonoperating revenues (expenses)	221,077	108,617	740,252	631,635
Change in net position	(1,988,508)	(1,519,955)	398,373	1,918,328
NET POSITION:				
Total net position, as of July 1, 2021	14,467,378	14,467,378	14,467,378	-
Total net position, as of December 31, 2021	$ 12,478,870	$ 12,947,423	$ 14,865,751	$ 1,918,328

CITY OF CHANDLER
Chandler Worker's Compensation and Employer Liability Trust
Statement of Cash Flows
For the Six Months Ended December 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received for premiums	$ 2,810,547
Cash payments for claims	(1,202,625)
Cash payments to suppliers for other services	(1,205,606)
Cash payments to employees for services	(226,273)
Net cash provided (used) by operating activities	176,043
Cash received from the City	705,890
Net cash provided (used) by noncapital financing activities	705,890
CASH FLOWS FROM INVESTING ACTIVITIES:	
Investment Income	36,825
Net cash used from investing activites	36,825
Net increase (decrease) in cash and cash equivalents	914,913
CASH AND CASH EQUIVALENTS:	
Beginning of year	13,861,516
End of year	$ 14,776,429
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	
Operating income (loss)	$ (341,879)
(Increase) decrease in due from City	592,787
(Increase) decrease in accounts receivable	
Increase (decrease) in accounts payable	(22,117)
Increase (decrease) in miscellaneous payables	(52,748)
Total adjustments	517,922
Net cash provided (used) by operating activities	$ 176,043