

CITY OF CHANDLER
Chandler Worker's Compensation and Employer Liability Trust
Statement of Net Position
March 31, 2022

ASSETS

Cash and investments	\$ 14,887,716
Accrued interest	19,754
Due from City	460,176
Total assets	<u>15,367,646</u>

LIABILITIES

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

NET POSITION

Unrestricted	15,336,646
Total net position ⁽¹⁾	<u><u>\$ 15,336,646</u></u>

Notes:

⁽¹⁾ Net Position as compared to Reserve Goal:

Estimated Unpaid Losses & ALAE, as of 6/30/21
Weighted Projected Ultimate Losses & ALAE
Reserve Goal Based on 6/30/21 Actuarial Report

Nominal "Central" Value	
\$	10,458,761
	<u>2,700,000</u>
\$	<u><u>13,158,761</u></u>

CITY OF CHANDLER
Chandler Worker's Compensation and Employer Liability Trust
Statement of Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2022

	FY 2021-22 Budget	FY 2021-22 Budget Prorated	Actuals	Budget to Actual Difference
OPERATING REVENUES				
Contributions:				
Employer self insurance premiums	\$ 4,383,700	\$ 3,287,775	\$ 3,433,504	\$ 145,729
Total operating revenues	<u>4,383,700</u>	<u>3,287,775</u>	<u>3,433,504</u>	<u>145,729</u>
OPERATING EXPENSES				
Personnel services	490,952	368,214	357,087	(11,127)
Professional services	339,875	254,906	35,474	(219,432)
Operating supplies and maintenance	4,200	3,150	1,655	(1,495)
Communication and transportation	2,100	1,575	210	(1,365)
Excess insurance	371,130	371,130	392,736	21,606
Premium insurance	95,000	71,250	36,676	(34,574)
Other insurance	676,429	676,429	676,429	-
Claims paid	4,595,110	3,446,333	1,822,711	(1,623,622)
Other:				
Education and training	2,100	1,575	-	(1,575)
Computer Software	16,389	12,292	6,960	(5,332)
Fiduciary Liability Insurance	-	-	-	-
Total operating expenses	<u>6,593,285</u>	<u>5,206,854</u>	<u>3,329,938</u>	<u>(1,876,916)</u>
OPERATING INCOME (LOSS)	<u>(2,209,585)</u>	<u>(1,919,079)</u>	<u>103,566</u>	<u>2,022,645</u>
NONOPERATING REVENUES (EXPENSES):				
Interest income (loss)	166,000	124,500	48,927	(75,573)
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	44,193	44,191	(2)
Total nonoperating revenues (expenses)	<u>221,077</u>	<u>164,848</u>	<u>765,702</u>	<u>600,855</u>
Change in net position	<u>(1,988,508)</u>	<u>(1,754,231)</u>	<u>869,268</u>	<u>2,623,499</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 March 31, 2022	<u>\$ 12,478,870</u>	<u>\$ 12,713,147</u>	<u>\$ 15,336,646</u>	<u>\$ 2,623,499</u>

CITY OF CHANDLER
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Statement of Cash Flows
For the Nine Months Ended March 31, 2022

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash received for premiums	\$ 3,667,572
Cash payments for claims	(1,822,711)
Cash payments to suppliers for other services	(1,225,005)
Cash payments to employees for services	(357,087)
Net cash provided (used) by operating activities	<u>262,769</u>

Cash received from the City	720,620
Net cash provided (used) by noncapital financing activities	<u>720,620</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Investment Income	46,656
Net cash used from investing activities	<u>46,656</u>

Net increase (decrease) in cash and cash equivalents	<u>1,026,200</u>
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CASH AND CASH EQUIVALENTS:

Beginning of year	13,861,516
End of year	<u><u>\$ 14,887,716</u></u>

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

Operating income (loss)	\$ 103,566
(Increase) decrease in due from City	234,068
(Increase) decrease in accounts receivable	
Increase (decrease) in accounts payable	(22,117)
Increase (decrease) in miscellaneous payables	(52,748)
Total adjustments	<u>159,203</u>
Net cash provided (used) by operating activities	<u><u>\$ 262,769</u></u>