

CITY OF CHANDLER
Chandler Worker's Compensation and Employer Liability Trust
Statement of Net Position
September 30, 2022

ASSETS

Cash and investments	\$ 13,897,286
Accrued interest	29,397
Due from City	1,993,471
Total assets	<u>15,920,154</u>

LIABILITIES

Claims payable	<u>40,000</u>
Total current liabilities	<u>40,000</u>

NET POSITION

Unrestricted	15,880,154
Total net position ⁽¹⁾	<u><u>\$ 15,880,154</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
	2,700,000
\$	<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 Three Months Ended September 30, 2022

	FY 2022-23 Budget	FY 2022-23 Budget Prorated	Actuals	Budget to Actual Difference
OPERATING REVENUES				
Contributions:				
Employer self insurance premiums	\$ 4,383,700	\$ 1,095,925	\$ 1,238,470	\$ 142,545
Total operating revenues	<u>4,383,700</u>	<u>1,095,925</u>	<u>1,238,470</u>	<u>142,545</u>
OPERATING EXPENSES				
Personnel services	525,840	131,460	135,452	3,992
Professional services	261,175	65,294	100	(65,194)
Operating supplies and maintenance	9,200	2,300	447	(1,853)
Communication and transportation	2,100	525	404	(121)
Insurance and taxes:				-
Excess insurance	700,000	700,000	492,354	(207,646)
Premium insurance	70,000	17,500	8,628	(8,872)
Other insurance	676,429	676,429	719,159	42,730
Claims paid	3,000,000	750,000	530,271	(219,729)
Other:				
Education and training	2,100	525	50	(475)
Computer Software	6,389	1,597	-	(1,597)
Fiduciary Liability Insurance	-	-	-	-
Total operating expenses	<u>5,253,233</u>	<u>2,345,630</u>	<u>1,886,865</u>	<u>(458,765)</u>
OPERATING INCOME (LOSS)	<u>(869,533)</u>	<u>(1,249,705)</u>	<u>(648,395)</u>	<u>601,310</u>
NONOPERATING REVENUES (EXPENSES):				
Interest income (loss)	87,000	21,750	6,619	(15,131)
Transfers out to technology fund	(3,845)	(3,845)	(3,845)	-
Transfers in from City	676,429	676,429	676,429	-
Transfers in from Municipal Utilities for Safety Position	61,446	15,362	15,362	1
Total nonoperating revenues (expenses)	<u>821,030</u>	<u>709,696</u>	<u>694,565</u>	<u>(15,131)</u>
Change in net position	<u>(48,503)</u>	<u>(540,010)</u>	<u>46,170</u>	<u>586,180</u>
NET POSITION:				
Total net position, as of July 1, 2022	<u>15,833,984</u>	<u>15,833,984</u>	<u>15,833,984</u>	<u>-</u>
Total net position, as of September 30, 2022	<u>\$ 15,785,481</u>	<u>\$ 15,293,975</u>	<u>\$ 15,880,154</u>	<u>\$ 586,180</u>

CITY OF CHANDLER
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Statement of Cash Flows
For the Three Months Ended September 30, 2022

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash received for premiums	\$ 228,184
Cash payments for claims	(490,271)
Cash payments to suppliers for other services	(1,267,367)
Cash payments to employees for services	(135,452)
Net cash provided (used) by operating activities	<u>(1,664,906)</u>

CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:

Cash paid to City for technology replacement	(3,845)
Net cash provided (used) by capital financing activities	<u>(3,845)</u>

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:

Cash received from the City	691,791
Net cash provided (used) by noncapital financing activities	<u>691,791</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Investment Income	2,031
Net cash used from investing activities	<u>2,031</u>

Net increase (decrease) in cash and cash equivalents	<u>(974,929)</u>
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CASH AND CASH EQUIVALENTS:

Beginning of year	14,872,215
As of September 30, 2022	<u>\$ 13,897,286</u>

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

Operating income (loss)	\$ (648,395)
(Increase) decrease in due from City	(1,010,286)
Increase (decrease) in claims payable	40,000
Increase (decrease) in accounts payable	(6,225)
Increase (decrease) in miscellaneous payables	(40,000)
Total adjustments	<u>(1,016,511)</u>
Net cash provided (used) by operating activities	<u>\$ (1,664,906)</u>