CITY OF CHANDLER
Chandler Worker's Compensation and Employer Liability Trust
Statement of Net Position
September 30, 2024

ASSETS	
Cash and investments	$ 20,214,135
Accrued interest	109,535
Due from City	91,968
Total assets	20,415,638
LIABILITIES	
Claims payable	50,000
Total liabilities	50,000
NET POSITION	
Unrestricted	20,365,638
Total net position [1]	$ 20,365,638

[1] Net Position as compared to Reserve Goal:	Nominal "Central" Value
Estimated Unpaid Losses & ALAE, as of 6/30/23	$ 11,105,144
Weighted Projected Ultimate Losses & ALAE	2,885,000
Reserve Goal Based on 6/30/23 Actuarial Report	$ 13,990,144

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, 2024

	FY 2024-25 Budget	FY 2024-25 Budget Prorated	Actuals	Budget to Actual Difference
OPERATING REVENUES				
Contributions:				
Employer self insurance premiums	$ 5,401,725	$ 1,350,431	$ 1,439,826	$ 89,395
Total operating revenues	5,401,725	1,350,431	1,439,826	89,395
OPERATING EXPENSES				
Personnel services	614,769	153,692	182,800	29,108
Professional services	231,210	57,803	50,509	(7,294)
Operating supplies and maintenance	9,200	2,300	-	(2,300)
Communication and transportation	2,100	525	82	(443)
Excess insurance	700,000	700,000	608,931	(91,069)
Premium insurance	70,000	17,500	12,407	(5,093)
Other insurance	750,000	750,000	705,659	(44,341)
Claims paid	3,000,000	750,000	544,377	(205,623)
Other:				
Education and training	2,100	525	-	(525)
Computer software	6,389	1,597	-	(1,597)
Total operating expenses	5,385,768	2,433,942	2,104,765	(329,177)
OPERATING INCOME (LOSS)	15,957	(1,083,511)	(664,939)	418,572
NONOPERATING REVENUES (EXPENSES):				
Interest income (loss)	415,000	103,750	130,160	26,410
Transfers out to technology fund	(3,845)	(3,845)	(3,845)	-
Transfers in from Municipal Utilities for Safety Position	72,888	18,222	18,222	-
Total nonoperating revenues (expenses)	484,043	118,127	144,537	26,410
Change in net position	500,000	(965,384)	(520,402)	444,982
NET POSITION:				
Total net position, as of July 1, 2024	20,886,040	20,886,040	20,886,040	-
Total net position, as of September 30, 2024	$ 21,386,040	$ 19,920,656	$ 20,365,638	$ 444,982

CITY OF CHANDLER
Chandler Worker's Compensation and Employer Liability Trust
Statement of Cash Flows
For the Three Months Ended September 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received for premiums	$ 2,110,135
Cash payments for claims	(494,377)
Cash payments to suppliers for other services	(1,447,334)
Cash payments to employees for services	(182,800)
Net cash provided (used) by operating activities	(14,376)
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:	
Cash paid to City for technology replacement	(3,845)
Net cash provided (used) by capital financing activities	(3,845)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Cash received from the City	18,222
Net cash provided (used) by noncapital financing activities	18,222
CASH FLOWS FROM INVESTING ACTIVITIES:	
Investment Income	164,328
Net cash used from investing activites	164,328
Net increase (decrease) in cash and cash equivalents	164,330
CASH AND CASH EQUIVALENTS:	
Beginning of year	20,049,805
As of September 30, 2024	$ 20,214,135
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	
Operating income (loss)	$ (664,939)
(Increase) decrease in due from City	670,309
Increase (decrease) in claims payable	50,000
Increase (decrease) in accounts payable	(19,746)
Increase (decrease) in miscellaneous payables	(50,000)
Total adjustments	650,563
Net cash provided (used) by operating activities	$ (14,376)