

CITY OF CHANDLER
Chandler Worker's Compensation and Employer Liability Trust
Statement of Net Position
December 31, 2024

ASSETS

Cash and investments	\$ 20,357,139
Accrued interest	220,295
Due from city	712,820
Total assets	<u>21,290,254</u>

LIABILITIES

Claims payable	<u>50,000</u>
Total liabilities	<u>50,000</u>

NET POSITION

Unrestricted	<u>21,240,254</u>
Total net position ⁽¹⁾	<u><u>\$ 21,240,254</u></u>

⁽¹⁾ Net Position as compared to Reserve Goal:

Estimated Unpaid Losses & ALAE, as of 6/30/24

Weighted Projected Ultimate Losses & ALAE

Reserve Goal Based on 6/30/24 Actuarial Report

Nominal "Central" Value

\$ 11,708,406

3,042,000

\$ 14,750,406

CITY OF CHANDLER
Chandler Workers Compensation and Employer Liability Trust
Statement of Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 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	\$ 2,700,863	\$ 2,634,786	\$ (66,077)
Refunds and reimbursements	-	-	82,576	82,576
Total operating revenues	<u>5,401,725</u>	<u>2,700,863</u>	<u>2,717,362</u>	<u>16,499</u>
OPERATING EXPENSES				
Personnel services	614,769	307,385	309,987	2,602
Professional services	231,210	115,605	87,249	(28,356)
Operating supplies and maintenance	9,200	4,600	51	(4,549)
Communication and transportation	2,100	1,050	204	(846)
Excess insurance	700,000	700,000	664,917	(35,083)
Premium insurance	70,000	35,000	24,813	(10,187)
Other insurance	750,000	750,000	705,659	(44,341)
Claims paid	3,000,000	1,500,000	986,599	(513,401)
Other:				
Education and training	2,100	1,050	-	(1,050)
Computer software	6,389	3,195	193	(3,002)
Total operating expenses	<u>5,385,768</u>	<u>3,417,885</u>	<u>2,779,672</u>	<u>(638,213)</u>
OPERATING INCOME (LOSS)	<u>15,957</u>	<u>(717,022)</u>	<u>(62,310)</u>	<u>654,712</u>
NONOPERATING REVENUES (EXPENSES):				
Interest income (loss)	415,000	207,500	383,924	176,424
Transfers out to technology fund	(3,845)	(3,845)	(3,845)	-
Transfers in from Municipal Utilities for safety position	72,888	36,445	36,445	-
Total nonoperating revenues (expenses)	<u>484,043</u>	<u>240,100</u>	<u>416,524</u>	<u>176,424</u>
Change in net position	<u>500,000</u>	<u>(476,922)</u>	<u>354,214</u>	<u>831,136</u>
NET POSITION:				
Total net position, as of July 1, 2024	<u>20,886,040</u>	<u>20,886,040</u>	<u>20,886,040</u>	<u>-</u>
Total net position, as of December 31, 2024	<u>\$ 21,386,040</u>	<u>\$ 20,409,118</u>	<u>\$ 21,240,254</u>	<u>\$ 831,136</u>

CITY OF CHANDLER
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Statement of Cash Flows
For the Six Months Ended December 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash received for premiums	\$ 2,684,242
Cash received for refunds and reimbursements	82,576
Cash payments for claims	(936,599)
Cash payments to suppliers for other services	(1,552,832)
Cash payments to employees for services	(309,987)
Net cash provided (used) by operating activities	<u>(32,600)</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	36,445
Net cash provided (used) by noncapital financing activities	<u>36,445</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Investment income	307,334
Net cash used from investing activities	<u>307,334</u>

Net increase (decrease) in cash and cash equivalents	<u>307,334</u>
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CASH AND CASH EQUIVALENTS:

Beginning of year	20,049,805
As of December 31, 2024	<u>\$ 20,357,139</u>

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

Operating income (loss)	\$ (62,310)
(Increase) decrease in due from city	49,456
(Increase) decrease in claims payable	50,000
Increase (decrease) in accounts payable	(19,746)
Increase (decrease) in miscellaneous payables	(50,000)
Total adjustments	<u>29,710</u>
Net cash provided (used) by operating activities	<u>\$ (32,600)</u>