CITY OF CHANDLER
Chandler Worker's Compensation and Employer Liability Trust
Statement of Net Position
March 31, 2025

ASSETS	
Cash and investments	$ 21,300,456
Accrued interest	202,474
Due from city	868,057
Total assets	22,370,987
LIABILITIES	
Claims payable	50,000
Total liabilities	50,000
NET POSITION	
Unrestricted	22,320,987
Total net position [1]	$ 22,320,987

[1] Net Position as compared to Reserve Goal:		Nominal "Central" Value
Estimated Unpaid Losses & ALAE, as of 6/30/24	$	11,708,406
Weighted Projected Ultimate Losses & ALAE		3,042,000
Reserve Goal Based on 6/30/24 Actuarial Report	$	14,750,406

CITY OF CHANDLER
Chandler Workers Compensation and Employer Liability Trust
Statement of Revenues, Expenses and Changes in Net Position
For the Nine Months Ended March 31, 2025

	FY 2024-25 Budget	FY 2024-25 Budget Prorated	Actuals	Budget to Actual Difference
OPERATING REVENUES				
Contributions:				
Employer self insurance premiums	$ 5,401,725	$ 4,051,294	$ 4,046,044	$ (5,250)
Recovery of prior year expense	-	-	122,491	122,491
Refunds and reimbursements	-	-	153,497	153,497
Total operating revenues	5,401,725	4,051,294	4,322,032	270,738
OPERATING EXPENSES				
Personnel services	614,769	461,077	471,442	10,365
Professional services	231,210	173,408	105,654	(67,754)
Operating supplies and maintenance	9,200	6,900	651	(6,249)
Communication and transportation	2,100	1,575	286	(1,289)
Excess insurance	700,000	700,000	664,917	(35,083)
Premium insurance	70,000	52,500	24,813	(27,687)
Other insurance	750,000	750,000	705,659	(44,341)
Claims paid	3,000,000	2,250,000	1,559,619	(690,381)
Other:				
Education and training	2,100	1,575	1,274	(301)
Computer software	6,389	4,792	193	(4,599)
Total operating expenses	5,385,768	4,401,827	3,534,508	(867,319)
OPERATING INCOME (LOSS)	15,957	(350,533)	787,524	1,138,057
NONOPERATING REVENUES (EXPENSES):				
Interest income (loss)	415,000	311,250	596,601	285,351
Transfers out to technology fund	(3,845)	(3,845)	(3,845)	-
Transfers in from Municipal Utilities for safety position	72,888	54,666	54,666	-
Total nonoperating revenues (expenses)	484,043	362,071	647,422	285,351
Change in net position	500,000	11,538	1,434,946	1,423,408
NET POSITION:				
Total net position, as of July 1, 2024	20,886,041	20,886,041	20,886,041	-
Total net position, as of March 31, 2025	$ 21,386,041	$ 20,897,579	$ 22,320,987	$ 1,423,408

CITY OF CHANDLER
Chandler Worker's Compensation and Employer Liability Trust
Statement of Cash Flows
For the Nine Months Ended March 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received for premiums	$ 4,062,755
Cash received for refunds and reimbursements	153,497
Cash payments for claims	(1,509,619)
Cash payments to suppliers for other services	(1,573,193)
Cash payments to employees for services	(471,442)
Net cash provided (used) by operating activities	661,998
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	54,666
Net cash provided (used) by noncapital financing activities	54,666
CASH FLOWS FROM INVESTING ACTIVITIES:	
Investment income	537,832
Net cash used from investing activites	537,832
Net increase (decrease) in cash and cash equivalents	1,250,651
CASH AND CASH EQUIVALENTS:	
Beginning of year	20,049,805
As of March 31, 2025	$ 21,300,456
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	
Operating income (loss)	$ 787,524
(Increase) decrease in due from city	(105,780)
(Increase) decrease in claims payable	50,000
Increase (decrease) in accounts payable	(19,746)
Increase (decrease) in miscellaneous payables	(50,000)
Total adjustments	(125,526)
Net cash provided (used) by operating activities	$ 661,998