
STATE OFFICE OF RISK MANAGEMENT (SORM)

Workers' Compensation, Self-Insurance Program

**Actuarial Valuation of Liabilities
as of August 31, 2020**

December 30, 2020



R&W

Rudd and Wisdom, Inc.

Rudd and Wisdom, Inc.

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December 30, 2020

Mr. Stephen Vollbrecht
State Risk Manager and Executive Director
State Office of Risk Management
Post Office Box 13777
Austin, Texas 78711-3777

Re: Liability for Unpaid Workers' Compensation Claims as of August 31, 2020

Dear Mr. Vollbrecht:

I, Charles V. Faerber, am associated with the firm of Rudd and Wisdom, Inc. I am a member of the American Academy of Actuaries and an Associate of the Casualty Actuarial Society. As such, I meet the Academy's qualification standards to render the actuarial opinion contained herein.

Please note that on certain exhibits that the values for the earlier years are not displayed. We have done this in an effort to focus on the years that contribute to the calculations being made and to allow the exhibits to fit more efficiently on their pages.

At your request, we have performed an actuarial analysis of the State of Texas' workers' compensation program administered by the State Office of Risk Management (SORM). This study has been based mainly on the experience of the State's workers' compensation claims incurred between September 1, 1975 and August 31, 2020. The purpose of this analysis is to determine the State's liability for unpaid workers' compensation claims as of August 31, 2020. As a result of this study, we estimate that the ultimate value of claims incurred, as of August 31, 2020, is approximately \$1.71 billion. Given that approximately \$1.65 billion has been paid through that date, the liability for unpaid claims is approximately \$63.4 million. Included in these amounts is a provision for IBNR. IBNR is the common term for claims, which have been incurred but not reported. This provision is equal to approximately \$736,700.

We were also asked to provide estimates at 50%, 60%, 75%, and 90% confidence levels and to discount the liabilities. In prior studies, we have used all of the Program's history from 1975 through 2020 to derive the statistics needed to determine these confidence levels. Those statistics displayed a higher level of volatility and produced higher liability values. For this study, we have limited the experience to the most recent 17 years. We believe that the more recent experience better represents the current state of the Program and the exposures it insures. We have discounted these amounts at 2%, 3%, and 4%. We believe that the "Indicated Amounts" are our best estimate of the program's anticipated future experience. The table below summarizes the results of our analysis:

Summary of Incurred Claims as of August 31, 2020
Amounts in Thousands of Dollars

<i>Description</i>	<i>Undiscounted Amounts</i>	<i>Discounted @ 2%</i>	<i>Discounted @ 3%</i>	<i>Discounted @ 4%</i>
Ultimate Incurred Claims	\$1,709,271			
Claims Paid	<u>1,645,839</u>			
Liability for Unpaid Claims				
- Indicated Amount	\$ 63,432	\$ 58,514	\$ 56,402	\$ 54,482
- 50% Confidence	76,213	70,195	67,608	65,254
- 60% Confidence	84,411	77,710	74,827	72,203
- 75% Confidence	100,863	92,823	89,360	86,206
- 90% Confidence	125,702	115,632	111,290	107,335

At this time, last year, we projected that the fiscal year ending August 31, 2020 would produce approximately \$38.37 million in claim payments. Actual payments proved to be less than expected at \$31.30 million. We now anticipate approximately \$36.68 million in claim payments for the fiscal year ending August 31, 2021, approximately \$38.05 million in claim payments for the fiscal year ending August 31, 2022, and approximately \$38.99 million in claim payments for the fiscal year ending August 31, 2023.

The table below reveals that our current cash flow projections are somewhat lower than the corresponding estimates at this time in 2019. The claim payment projection is influenced by the expected claims for the 2021 and 2022 fiscal years. These values are a function of covered payroll. The payroll has increased approximately 9.5% over the last five years. Claim cost trends have been negative over that period. Claim costs are generally expressed in terms of claim dollars per \$100 of payroll.

There are two significant changes that have been implemented in the past 19 years. The 77th Legislature in 2001 authorized the Workers Compensation Cost Allocation Program, which is having the effect of reducing the number of claims and lowering total paid expenditures on these claims. It appears that the allocation program is giving agencies an incentive to make their working environments safer. The second modification to the program occurred when the SORM staff implemented claims auditing and adjusting procedures that have prevented and eliminated payments on claims that are unreasonable or not medically necessary. It appears that these two actions have had a dramatic effect on the workers' compensation program over the past 19 years. The cost allocation program and SORM's investment in the claim auditing process are paying dividends in the form of fewer claims and lower-than-expected claim payments.

The 2020 fiscal year is unique in the sense that there is considerable uncertainty with respect to Covid-19 claims. There was an increase in the number of claims reported during the summer. The costs associated with these claims have developed mostly in the 2021 fiscal year. There will also be additional Covid-19 claims incurred during the 2021 fiscal year. The 2020 claim count is approximately 7% lower in total than what was incurred in the prior two years. TDI has waived timely filing for medical providers. So, there has been a delay in reporting medical bills. There has also been a delay in treatment of some non-Covid injuries due to restrictions throughout the year. Covid-19 claims require a positive test result and documentation that the exposure happened at work. The Texas legislature may change the parameters regarding Covid-19 claims in the 2021 session.

Summary of Paid Claim Estimates as of August 31, 2020
Amounts in Thousands of Dollars

<i>Claim Payments</i>	<i>Fiscal Year Ending 8/31/20</i>	<i>Fiscal Year Ending 8/31/21</i>	<i>Fiscal Year Ending 8/31/22</i>	<i>Fiscal Year Ending 8/31/23</i>
<i>Estimate From 8/31/19 Actuarial Analysis</i>	\$ 38,370	\$ 39,020	\$ 39,801	N/A
<i>Actual Claims Paid</i>	\$ 31,302			
<i>Estimate From 8/31/20 Actuarial Analysis</i>		\$ 36,677	\$ 38,046	\$ 38,994

We were asked to forecast incurred claims and recommend funding levels for the fiscal years ending August 31 of 2021, 2022, and 2023. The values displayed below are forecasts of future workers' compensation claim costs. These values represent the anticipated ultimate incurred value of claims to be incurred during the three years

cited above. However, they do not contain any provision for administrative expenses or for allocated or unallocated loss adjustment expenses. We expect approximately 90% of the claim payments to occur within five years of the claims' occurrence. We also expect payments on the remaining 10% to extend for 20 years or more. We expect future payroll to grow 2% per year. Future indemnity claim costs are assumed to increase 2% per year and future medical claim costs are assumed to increase 3% per year. A summary of these results is displayed in the table below:

Projection of Future Incurred Claims

<i>Fiscal Year Ending</i>	<i>Projected Payroll (000)</i>	<i>Projected Loss Rate Per \$100 Payroll</i>			<i>Projected Incurred Claims (000)</i>
		<i>Indemnity</i>	<i>Medical</i>	<i>Total</i>	
August 31, 2021	\$ 9,230,636	\$ 0.1800	\$ 0.2300	\$ 0.4100	\$ 37,846
August 31, 2022	9,415,249	0.1800	0.2323	0.4123	38,815
August 31, 2023	9,603,554	0.1800	0.2345	0.4145	39,810

The projected loss rate for FY 2021 is approximately 5% lower than the corresponding rate in the 2019 report. Much of this is attributable to payroll increases that have been greater than the 2% annual growth we have assumed in the past. Note that payroll is the denominator in the calculation of these claim cost rates. While these projections are coming in lower than the corresponding values from last year, they nevertheless represent increases in the claim cost rates from their current levels. Both indemnity and medical costs have increased moderately with medical care costs increasing slightly more than indemnity costs. It is fair to say that medical costs are generally higher for all types of health insurance plans. Workers' compensation plans have not been immune to these cost increases. Because of the cost allocation program and the claim audits, SORM's workers' compensation claim costs have generally decreased since FY 2002. The FY 2008 claim cost is higher than its counterparts from other years since 2006, but still lower than the corresponding values from FY 2005 and earlier years. The early indication for FY2020 is that claim costs will be lower than expected. However, that data is new and may not develop as indicated. While the experience has been good, it is not prudent to count on decreasing claim costs to continue indefinitely.

Data

We have relied on claim, employee, and financial data provided by the SORM staff. While we have not verified or audited the data, we did perform some checks for reasonableness. These tests revealed some anomalies, which we will address here.

Claims

The claim data appeared to be reasonably good. The information provided is reasonably consistent with the claim data used for the 2019 actuarial study. Exhibit 10 displays a summary comparison of the claim data used for the current and prior studies. Exhibit 12 shows a distribution of the State's claims by size. The State has had only 11 claims, which have exceeded \$1 million and 59 other claims, which have exceeded \$500,000. Since there were so few of these large claims, we did not believe that they would distort the results. Thus, we have not treated them differently from the other claims and have included them in the study. The claim data did have some minor inconsistencies. These inconsistencies were also present in the prior fiscal year data. Their effects are immaterial to the projections made and will have a diminishing impact upon future year projections. These problems were treated as described below:

1. There are approximately 26,250 claims that are coded as "Opened in Error" or "Denied." Payments have been made on four of these claims. For purposes of this study, we have excluded all of these claims.
2. A number of claims had injury dates, which were blank or inconsistent with the payment data (i.e., there were payments prior to the injury date). For the injury dates that were blank, we used the report date. For the claims with inconsistent data, we assumed that the injury occurred in the same period as the first payment.

Payroll

We received covered payroll data from two sources. For fiscal years 1990 through 1996, we were provided Texas State Employee Workers' Compensation Unit Statistical Reports. For fiscal years 1996 through 2020, we used payroll files by agency provided by the SORM staff. We were able to compare the two sources for the 1996 fiscal year. The Unit Statistical Reports do not report payroll for all covered agencies. For the 1996 fiscal year, the payroll from the Unit Statistical Report is approximately 9% less than that from the payroll list. Therefore, we have adjusted the payroll upward for the 1990 through 1995 fiscal years to compensate for the apparent understatement in the Unit Statistical Reports

Methodology

Paid Claim Development

We have used a paid claim development methodology to determine the reserves for unpaid workers' compensation claims reported as of August 31, 2020. Our analysis is based on claims data provided by the SORM staff. Briefly, the paid claim development methodology is used to determine the amount by which ultimate

incurred claims can be expected to differ from the paid amounts as of August 31, 2020. This determination is made by analyzing the actual periodic changes (measured at annual intervals) in the paid amounts for each State of Texas claim reported through August 31, 2020. The purpose of this approach is to take advantage of our knowledge of historical payment patterns to estimate the value of incurred but unpaid claims. The selection of paid claim development factors is displayed in Exhibits 17, 18 and 19. The claim development factors are applied to paid losses in Exhibit 5.

Expected Losses

In Exhibit 6 the Bornheutter-Ferguson Method relies on an initial estimate of expected incurred losses by claim year. For this study, we have used the Selected Ultimate Incurred values from Exhibit 2 of the previous actuarial report. The columns from which those values are taken are labeled "Indicated Amounts." So, the Selected Loss Rate for all years through 8/31/2019 is determined by dividing the Expected Ultimate Loss in Column 3 by the Payroll in Column 1. For the 2020 claim year, I have used the projected claim costs from Exhibit 6 of that report for the Selected Loss Rate. The Expected Ultimate Loss in Column 3 is then the product of multiplying the Payroll in Column 1 times the Selected Loss Rate in Column 2.

Paid Bornheutter-Ferguson Method

This approach relies on the estimate of expected losses discussed above. For this method, the inverse of a paid loss development factor (1/LDF) represents an estimate of the percentage of the expected losses paid to date. The compliment of this number [$1-(1/LDF)$] is the estimate of the unpaid percentage. This unpaid factor multiplied by the expected loss yields the estimated Unpaid Loss. The sum of the actual Paid Loss with the estimated Unpaid Loss produces this method's estimate of ultimate incurred loss and ALAE. Exhibit 6 displays this work.

Selection of Ultimate Incurred Losses

The selection of Ultimate Incurred Losses is displayed in Exhibit 4. The Ultimate Incurred Losses are the average of the results obtained from the Paid Claim Development Method in Exhibit 5 and the Bornheutter-Ferguson Method in Exhibit 6.

Estimates at 50%, 60%, 75%, and 90% Confidence

To determine the 50%, 60%, 75%, and 90% confidence levels of the liabilities for unpaid claims we calculated the mean and standard deviation of the age-to-ultimate development factors at all durations for the most recent 18 years. Using Student's

t-Distribution we obtained 50%, 60%, 75%, and 90% probability factors to apply to the standard deviations. These factors indicate the number of standard deviations above the mean that represent the various confidence levels. Application of these adjusted development factors to paid claims yields a value of ultimate incurred claims that we believe will not be exceeded 50%, 60%, 75% and 90% of the time. These calculations are also displayed in Exhibits 17, 18 and 19.

Projections of Incurred Claims and Claim Payments

Exhibit 3 displays a summary of the claim payments expected to be made during the fiscal years ending August 31 of 2021, 2022, and 2023. These projections are derived from the paid claim development factors used to perform the actuarial valuation:

1. Paid losses are developed to ultimate as selected in Exhibit 4.
2. The ultimate incurred losses for each claim year are divided by payroll (Exhibit 8) to derive historical loss (i.e., claim cost) rates. These loss rates are trended to March 31, 2021, the midpoint of the 2020-21 fiscal year. These trended loss rates are then used to select appropriate loss rates for Fiscal Years 2021 through 2023. Derivation of the appropriate trend rates is accomplished in Exhibit 9. For Fiscal Year 2020, the value of indemnity claims is assumed to increase 2.00%, and the value of medical claims is expected to increase 3.00%. We have assumed that the State's payroll will increase 2% per year.

Exhibit 3 reveals that we expect the State to pay approximately \$36.7 million in the 2020–21 fiscal year, \$38.0 million in the 2021–22 fiscal year and \$39.0 million in the 2022–23 fiscal year.

Other Considerations

It should be noted that these estimates do not include a provision for either defense and cost containment (DCCE) or adjusting and other expenses (AOE). The State does not keep records of DCCE in its claim database. DCCE are direct settlement expenses attributable to specific claims. These are primarily legal expenses. DCCE normally accounts for 5% to 10% of incurred claims. Most insurance companies, which are regulated in a conservative manner by the State, hold a reserve for AOE, which is the anticipated administrative expense needed to run off claims should the operation shut down. Most self-insured entities, however, do not make a provision for AOE. For those that do make a provision for AOE, we believe that 5 to 10% of the claim reserve is adequate.

Mr. Stephen Vollbrecht

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December 30, 2020

I have enjoyed working with you on this project. I look forward to any comments or questions you may have regarding this report.

Sincerely,

A handwritten signature in black ink that reads "Charles V Faerber". The signature is fluid and cursive, with "Charles" on top and "V Faerber" below it.

Charles V. Faerber, F.S.A., A.C.A.S.

CVF: ms

Enclosures

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Exhibit 1

State Office of Risk Management

Workers Compensation Program

Summary of Unpaid Claims (000's) as of 8/31/20

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	Total Claims						Undiscounted Liability for Unpaid Claims						Liability for Unpaid Claims Discounted @ 2%					
	Paid Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence
FY 75 - 82	59,359	59,359	59,359	59,359	59,359	59,359	59,359	0	0	0	0	0	0	0	0	0	0	0
8/31/83	14,197	14,197	14,197	14,197	14,197	14,197	14,197	0	0	0	0	0	0	0	0	0	0	0
8/31/84	21,806	21,806	21,806	21,806	21,806	21,806	21,806	0	0	0	0	0	0	0	0	0	0	0
8/31/85	23,186	23,186	23,186	23,186	23,186	23,186	23,186	0	0	0	0	0	0	0	0	0	0	0
8/31/86	29,441	29,441	29,441	29,441	29,441	29,441	29,441	0	0	0	0	0	0	0	0	0	0	0
8/31/87	32,950	32,950	32,950	32,950	32,950	32,950	32,950	0	0	0	0	0	0	0	0	0	0	0
8/31/88	48,598	48,598	48,598	48,598	48,598	48,598	48,598	0	0	0	0	0	0	0	0	0	0	0
8/31/89	51,444	51,444	51,444	51,444	51,444	51,444	51,444	0	0	0	0	0	0	0	0	0	0	0
8/31/90	59,634	59,634	59,634	59,634	59,634	59,634	59,634	0	0	0	0	0	0	0	0	0	0	0
8/31/91	52,533	52,533	52,533	52,533	52,533	52,533	52,533	0	0	0	0	0	0	0	0	0	0	0
8/31/92	53,968	53,968	53,968	53,968	53,968	53,968	53,968	0	0	0	0	0	0	0	0	0	0	0
8/31/93	50,205	50,205	50,205	50,205	50,205	50,205	50,205	0	0	0	0	0	0	0	0	0	0	0
8/31/94	55,124	55,124	55,124	55,124	55,124	55,124	55,124	0	0	0	0	0	0	0	0	0	0	0
8/31/95	55,677	55,677	55,677	55,677	55,677	55,677	55,677	0	0	0	0	0	0	0	0	0	0	0
8/31/96	54,269	54,269	54,269	54,269	54,269	54,269	54,269	0	0	0	0	0	0	0	0	0	0	0
8/31/97	57,103	57,103	57,103	57,103	57,103	57,103	57,103	0	0	0	0	0	0	0	0	0	0	0
8/31/98	56,802	56,802	56,802	56,802	56,802	56,802	56,802	0	0	0	0	0	0	0	0	0	0	0
8/31/99	59,811	60,024	60,731	61,068	61,634	62,479	72	920	1,257	1,823	2,668	210	910	1,245	1,805	2,642		
8/31/00	63,640	64,026	64,677	65,032	65,628	66,517	66,517	386	1,036	1,392	1,988	2,877	378	1,015	1,362	1,946	2,816	
8/31/01	62,117	62,716	63,305	63,695	64,351	65,328	65,328	599	1,188	1,578	2,234	3,211	581	1,153	1,532	2,167	3,116	
8/31/02	60,430	61,229	61,737	62,151	62,846	63,882	63,882	798	1,306	1,720	2,415	3,452	768	1,256	1,654	2,323	3,320	
8/31/03	61,973	63,043	63,651	64,139	64,957	66,178	66,178	1,070	1,678	2,166	2,984	4,205	1,020	1,600	2,064	2,844	4,008	
8/31/04	40,796	41,638	41,993	42,312	42,848	43,646	43,646	842	1,197	1,516	2,052	2,850	796	1,131	1,433	1,939	2,693	
8/31/05	41,180	42,128	42,551	42,897	43,478	44,345	44,345	948	1,371	1,717	2,298	3,165	885	1,280	1,603	2,145	2,954	
8/31/06	32,420	33,254	33,450	33,587	33,828	34,187	34,187	834	1,029	1,167	1,407	1,767	770	950	1,076	1,299	1,630	
8/31/07	34,496	35,526	35,759	35,945	36,260	36,730	36,730	1,030	1,263	1,449	1,764	2,233	944	1,158	1,329	1,617	2,048	
8/31/08	38,165	39,499	39,799	40,050	40,487	41,138	41,138	1,334	1,634	1,885	2,322	2,973	1,216	1,490	1,718	2,116	2,710	
8/31/09	35,304	36,700	37,060	37,320	37,782	38,471	38,471	1,397	1,756	2,016	2,478	3,167	1,263	1,589	1,824	2,241	2,865	
8/31/10	39,039	40,725	41,194	41,481	42,047	42,891	42,891	1,686	2,155	2,441	3,007	3,852	1,508	1,928	2,184	2,691	3,446	
8/31/11	38,452	40,246	40,805	41,124	41,766	42,723	42,723	1,795	2,353	2,672	3,314	4,272	1,590	2,084	2,367	2,936	3,784	
8/31/12	32,300	33,988	34,594	34,889	35,515	36,451	36,451	1,688	2,294	2,589	3,215	4,152	1,486	2,019	2,278	2,829	3,653	
8/31/13	31,443	33,351	34,103	34,459	35,142	36,234	36,234	1,908	2,660	3,016	3,699	4,791	1,676	2,336	2,648	3,248	4,206	
8/31/14	32,963	35,265	36,047	36,455	37,277	38,504	38,504	2,302	3,084	3,491	4,314	5,540	2,021	2,707	3,065	3,787	4,864	
8/31/15	32,250	34,831	35,625	36,063	36,929	38,221	38,221	2,581	3,375	3,812	4,678	5,970	2,261	2,956	3,340	4,098	5,230	
8/31/16	36,039	39,499	40,386	40,953	42,062	43,716	43,716	3,460	4,347	4,914	6,023	7,677	3,040	3,820	4,319	5,293	6,746	
8/31/17	31,118	34,750	35,674	36,266	37,396	39,081	39,081	3,632	4,556	5,148	6,278	7,963	3,204	4,019	4,541	5,537	7,024	
8/31/18	28,509	33,206	34,257	34,850	35,887	37,611	37,611	4,697	5,748	6,341	7,378	9,103	4,210	5,152	5,684	6,613	8,159	
8/31/19	25,407	34,308	35,338	36,091	37,356	39,284	39,284	8,901	9,930	10,684	11,948	13,877	8,264	9,220	9,919	11,094	12,884	
8/31/20	11,690	33,023	33,023	33,127	34,934	37,628	37,628	21,333	21,333	21,437	23,244	25,938	20,425	20,525	22,255	24,834	24,832	
Totals	\$ 1,645,839	\$ 1,709,271	\$ 1,722,052	\$ 1,730,250	\$ 1,746,703	\$ 1,771,541	\$ 63,432	\$ 76,213	\$ 84,411	\$ 100,863	\$ 125,702	\$ 58,514	\$ 70,195	\$ 77,710	\$ 92,823	\$ 115,632		

Exhibit 1

State Office of Risk Management

Workers Compensation Program

Summary of Unpaid Claims (000's) as of 8/31/20

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	Total Claims						Liability for Unpaid Claims Discounted @ 4%					
	08/31/20			Ultimate Incurred Amounts			Indicated Amounts			50% Confidence		
	Paid Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts
FY 75 - 82	59,359	59,359	59,359	59,359	59,359	59,359	0	0	0	0	0	0
8/31/83	14,197	14,197	14,197	14,197	14,197	14,197	0	0	0	0	0	0
8/31/84	21,806	21,806	21,806	21,806	21,806	21,806	0	0	0	0	0	0
8/31/85	23,186	23,186	23,186	23,186	23,186	23,186	0	0	0	0	0	0
8/31/86	29,441	29,441	29,441	29,441	29,441	29,441	0	0	0	0	0	0
8/31/87	32,950	32,950	32,950	32,950	32,950	32,950	0	0	0	0	0	0
8/31/88	48,598	48,598	48,598	48,598	48,598	48,598	0	0	0	0	0	0
8/31/89	51,444	51,444	51,444	51,444	51,444	51,444	0	0	0	0	0	0
8/31/90	59,634	59,634	59,634	59,634	59,634	59,634	0	0	0	0	0	0
8/31/91	52,533	52,533	52,533	52,533	52,533	52,533	0	0	0	0	0	0
8/31/92	53,968	53,968	53,968	53,968	53,968	53,968	0	0	0	0	0	0
8/31/93	50,205	50,205	50,205	50,205	50,205	50,205	0	0	0	0	0	0
8/31/94	55,124	55,124	55,124	55,124	55,124	55,124	0	0	0	0	0	0
8/31/95	55,677	55,677	55,677	55,677	55,677	55,677	0	0	0	0	0	0
8/31/96	54,269	54,269	54,269	54,269	54,269	54,269	0	0	0	0	0	0
8/31/97	57,103	57,103	57,103	57,103	57,103	57,103	0	0	0	0	0	0
8/31/98	56,802	56,802	56,802	56,802	56,802	56,802	0	0	0	0	0	0
8/31/99	59,811	60,024	60,731	61,068	61,634	62,479	209	906	1,239	1,796	2,629	208
8/31/00	63,640	64,026	64,677	65,032	65,628	66,517	374	1,004	1,348	1,926	2,787	370
8/31/01	62,117	62,716	63,305	63,695	64,351	65,328	573	1,136	1,509	2,136	3,071	565
8/31/01	60,430	61,229	61,737	62,151	62,846	63,882	753	1,233	1,623	2,279	3,257	739
8/31/01	61,973	63,043	63,651	64,139	64,957	66,178	997	1,563	2,017	2,779	3,916	974
8/31/01	40,796	41,638	41,993	42,312	42,848	43,646	774	1,101	1,394	1,886	2,621	754
8/31/01	41,180	42,128	42,551	42,897	43,478	44,345	856	1,238	1,550	2,074	2,856	828
8/31/01	32,420	33,254	33,450	33,587	33,828	34,187	740	913	1,035	1,249	1,568	713
8/31/07	34,496	35,526	35,759	35,945	36,260	36,730	905	1,110	1,274	1,551	1,964	869
8/31/08	38,165	39,499	39,799	40,050	40,487	41,138	1,163	1,425	1,644	2,024	2,592	1,114
8/31/09	35,304	36,700	37,060	37,320	37,782	38,471	1,204	1,514	1,738	2,137	2,731	1,150
8/31/10	39,039	40,725	41,194	41,481	42,047	42,891	1,430	1,828	2,071	2,552	3,268	1,359
8/31/11	38,452	40,246	40,805	41,124	41,766	42,723	1,501	1,967	2,234	2,771	3,572	1,419
8/31/12	32,300	33,988	34,594	34,889	35,515	36,451	1,398	1,900	2,144	2,662	3,438	1,319
8/31/13	31,443	33,351	34,103	34,459	35,142	36,234	1,576	2,197	2,490	3,055	3,956	1,486
8/31/14	32,963	35,265	36,047	36,455	36,727	38,504	1,901	2,547	2,884	3,564	4,577	1,794
8/31/15	32,250	34,831	35,625	36,063	36,929	38,221	2,126	2,780	3,140	3,853	4,917	2,005
8/31/16	36,039	39,499	40,386	40,953	42,062	43,716	2,864	3,598	4,068	4,986	6,355	2,706
8/31/17	31,118	34,750	35,674	36,266	37,396	39,081	3,024	3,794	4,287	5,227	6,630	2,864
8/31/18	28,509	33,206	34,257	34,850	35,887	37,611	4,007	4,903	5,409	6,294	7,764	3,825
8/31/19	25,407	34,308	35,338	36,091	37,356	39,284	7,996	8,920	9,597	10,733	12,466	7,754
8/31/20	11,690	33,023	33,023	33,127	34,934	37,628	20,031	20,129	21,825	24,355	19,669	19,766
Totals	\$ 1,645,839	\$ 1,709,271	\$ 1,722,052	\$ 1,730,250	\$ 1,746,703	\$ 1,771,541	\$ 56,402	\$ 67,608	\$ 74,827	\$ 89,360	\$ 111,290	\$ 54,482

Exhibit 1

State Office of Risk Management

Workers Compensation Program

Summary of Unpaid Claims (000's) as of 8/31/20

Indemnity and Medical Claims Valued Together

Fiscal Year Ending	08/31/20		Total Claims						Undiscounted Liability for Unpaid Claims						Liability for Unpaid Claims Discounted @ 2%		
	Paid Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	
FY 75 - 82	59,359	59,359	58,423	58,423	58,423	58,423	0	0	0	0	0	0	0	0	0	0	
8/31/83	14,197	14,197	14,197	14,197	14,197	14,197	0	0	0	0	0	0	0	0	0	0	
8/31/84	21,806	21,806	21,758	21,758	21,758	21,758	0	0	0	0	0	0	0	0	0	0	
8/31/85	23,186	23,186	23,186	23,186	23,186	23,186	0	0	0	0	0	0	0	0	0	0	
8/31/86	29,441	29,441	29,441	29,441	29,441	29,441	0	0	0	0	0	0	0	0	0	0	
8/31/87	32,950	32,950	32,950	32,950	32,950	32,950	0	0	0	0	0	0	0	0	0	0	
8/31/88	48,598	48,598	48,598	48,598	48,598	48,598	0	0	0	0	0	0	0	0	0	0	
8/31/89	51,444	51,444	51,444	51,444	51,444	51,444	0	0	0	0	0	0	0	0	0	0	
8/31/90	59,634	59,634	59,634	59,634	59,634	59,634	0	0	0	0	0	0	0	0	0	0	
8/31/91	52,533	52,533	59,634	59,634	59,634	59,634	0	0	0	0	0	0	0	0	0	0	
8/31/92	53,968	53,968	53,968	53,968	53,968	53,968	0	0	0	0	0	0	0	0	0	0	
8/31/93	50,205	50,205	53,968	53,968	53,968	53,968	0	0	0	0	0	0	0	0	0	0	
8/31/94	55,124	55,124	55,124	55,124	55,124	55,124	0	0	0	0	0	0	0	0	0	0	
8/31/95	55,677	55,677	55,540	55,540	55,540	55,540	0	0	0	0	0	0	0	0	0	0	
8/31/96	54,269	54,269	55,677	55,677	55,677	55,677	0	0	0	0	0	0	0	0	0	0	
8/31/97	57,103	57,103	57,092	57,092	57,092	57,092	0	0	0	0	0	0	0	0	0	0	
8/31/98	56,802	56,802	57,103	57,103	57,103	57,103	0	0	0	0	0	0	0	0	0	0	
8/31/99	59,811	60,024	60,460	63,492	68,014	213	213	649	3,681	8,203	388	387	1,182	6,700	14,931		
8/31/00	63,640	64,036	64,036	65,382	68,555	73,288	396	396	1,742	4,915	9,648	582	2,559	7,219	14,172		
8/31/01	62,117	62,717	64,036	64,036	64,036	67,028	600	1,919	1,919	4,911	769	2,461	2,461	6,298			
8/31/02	60,430	61,230	62,717	62,717	64,757	799	2,286	2,286	4,327	996	2,848	2,848	2,848	2,848	5,389		
8/31/03	61,973	63,017	63,644	66,213	70,045	1,045	1,048	1,672	4,240	8,072	814	817	1,302	3,303	6,288		
8/31/04	40,796	41,657	63,017	63,017	63,017	63,017	861	22,221	22,221	1,011	26,096	26,096	26,096	26,096			
8/31/05	41,180	42,257	42,927	44,572	47,332	51,449	1,077	1,747	3,392	6,152	10,269	938	1,523	2,956	5,361	8,949	
8/31/06	32,420	33,428	42,257	42,257	42,257	42,257	1,008	9,836	9,836	9,836	9,836	1,135	11,080	11,080	11,080		
8/31/07	34,496	35,727	39,145	40,496	42,764	46,148	1,231	4,648	6,000	8,268	11,651	1,431	5,406	6,978	9,616	13,550	
8/31/08	38,165	39,729	45,095	46,565	49,032	52,712	1,564	6,930	8,400	10,867	14,547	1,467	6,500	7,879	10,193	13,645	
8/31/09	35,304	36,922	39,729	39,729	42,300	1,618	4,425	4,425	4,425	4,425	6,996	1,722	4,710	4,710	7,447		
8/31/10	39,039	40,962	46,243	47,761	50,310	54,111	1,923	7,203	8,722	11,271	15,072	1,802	6,751	8,174	10,563	14,126	
8/31/11	38,452	40,487	41,198	42,683	45,176	48,895	2,035	2,746	4,232	6,724	10,443	1,660	2,240	3,451	5,485	8,518	
8/31/12	32,300	34,188	40,487	40,487	40,487	40,487	1,889	8,187	8,187	8,187	8,187	8,187	8,187	8,187	8,041		
8/31/13	31,443	33,557	34,616	35,857	37,938	41,043	2,114	3,174	4,414	6,495	9,600	2,197	3,298	4,588	9,978	9,978	
8/31/14	32,963	35,476	39,138	40,478	42,727	46,082	2,513	6,175	7,515	9,764	13,118	2,451	6,023	7,330	12,795		
8/31/15	32,250	35,058	36,489	37,820	40,053	43,385	2,807	4,239	5,569	7,803	11,134	3,244	4,899	6,437	12,868		
8/31/16	36,039	39,749	46,272	47,852	50,503	54,459	3,710	10,233	11,813	14,464	18,420	3,356	9,258	10,688	16,665		
8/31/17	31,118	34,947	39,749	39,749	39,749	39,749	3,829	8,631	8,631	8,631	8,631	4,361	9,830	9,830	9,830		
8/31/18	28,509	33,403	34,947	35,540	37,867	41,338	4,894	6,438	7,031	9,358	12,830	8,327	10,955	11,963	21,829		
8/31/19	25,407	34,419	37,313	38,800	41,295	45,016	9,011	11,905	13,392	15,887	19,609	20,034	26,468	29,773	43,594		
8/31/20	11,690	32,663	34,419	34,419	34,419	34,419	20,973	22,729	22,729	22,729	0	0	0	0	0	0	
Totals	\$ 1,645,839	\$ 1,711,948	\$ 1,804,611	\$ 1,822,059	\$ 1,857,406	\$ 1,917,736	\$ 66,109	\$ 159,905	\$ 177,352	\$ 212,699	\$ 273,029	\$ 60,752	\$ 150,172	\$ 170,325	\$ 241,235	\$ 286,088	

Exhibit 1

State Office of Risk Management

Workers Compensation Program

Summary of Unpaid Claims (000's) as of 8/31/20

Indemnity and Medical Claims Valued Together

Fiscal Year Ending	Total Claims						Liability for Unpaid Claims Discounted @ 4%						
	08/31/20			Ultimate Incurred Amounts			Indicated Amounts			Liability for Unpaid Claims Discounted @ 3%			
	Paid Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	
FY 75 - 82	59,359	59,359	58,423	58,423	58,423	58,423	0	0	0	0	0	0	
8/31/83	14,197	14,197	14,197	14,197	14,197	14,197	0	0	0	0	0	0	
8/31/84	21,806	21,806	21,758	21,758	21,758	21,758	0	0	0	0	0	0	
8/31/85	23,186	23,186	23,186	23,186	23,186	23,186	0	0	0	0	0	0	
8/31/86	29,441	29,441	29,441	29,441	29,441	29,441	0	0	0	0	0	0	
8/31/87	32,950	32,950	32,950	32,950	32,950	32,950	0	0	0	0	0	0	
8/31/88	48,598	48,598	48,598	48,598	48,598	48,598	0	0	0	0	0	0	
8/31/89	51,444	51,444	51,444	51,444	51,444	51,444	0	0	0	0	0	0	
8/31/90	59,634	59,634	59,634	59,634	59,634	59,634	0	0	0	0	0	0	
8/31/91	52,533	52,533	52,533	52,533	52,533	52,533	0	0	0	0	0	0	
8/31/92	53,968	53,968	53,968	53,968	53,968	53,968	0	0	0	0	0	0	
8/31/93	50,205	50,205	53,968	53,968	53,968	53,968	0	0	0	0	0	0	
8/31/94	55,124	55,124	55,124	55,124	55,124	55,124	0	0	0	0	0	0	
8/31/95	55,677	55,677	55,540	55,540	55,540	55,540	0	0	0	0	0	0	
8/31/96	54,269	54,269	55,677	55,677	55,677	55,677	0	0	0	0	0	0	
8/31/97	57,103	57,103	57,092	57,092	57,092	57,092	0	0	0	0	0	0	
8/31/98	56,802	56,802	57,103	57,103	57,103	57,103	210	0	0	0	0	0	
8/31/99	59,811	60,024	60,460	63,492	68,014	384	383	1,170	6,630	14,776	380	379	
8/31/00	63,640	64,036	64,036	65,382	68,555	73,288	573	573	2,521	7,114	13,966	565	565
8/31/01	62,117	64,036	64,036	64,036	64,036	67,028	754	2,415	2,415	6,179	740	2,370	2,370
8/31/02	60,430	61,230	62,717	62,717	64,757	973	2,782	2,782	5,265	951	2,719	2,719	5,146
8/31/03	61,973	63,017	63,021	63,644	66,213	70,045	792	795	1,267	3,214	6,119	774	1,234
8/31/04	40,796	41,657	63,017	63,017	63,017	63,017	980	25,310	25,310	952	24,565	24,565	24,565
8/31/05	41,180	42,257	42,927	44,572	47,332	51,449	907	1,471	2,856	5,180	8,646	8,777	1,423
8/31/06	32,420	33,428	42,257	42,257	42,257	42,257	1,092	10,659	10,659	10,659	10,659	1,052	10,263
8/31/07	34,496	35,727	39,145	40,496	42,764	46,148	1,372	5,181	6,687	9,215	12,986	1,316	6,416
8/31/08	38,165	39,729	45,095	46,565	49,032	52,712	1,400	6,202	7,518	9,726	13,019	1,337	5,926
8/31/09	35,304	36,922	39,729	42,300	42,300	42,300	1,634	4,468	4,468	4,468	7,064	1,552	4,245
8/31/10	39,039	40,962	46,243	47,761	50,310	54,111	1,700	6,370	7,713	9,966	13,328	1,607	6,020
8/31/11	38,452	40,487	41,198	42,683	45,176	48,895	1,561	2,106	3,246	5,158	8,010	1,471	1,985
8/31/12	32,300	34,188	40,487	40,487	40,487	40,487	1,744	7,559	7,559	7,559	7,559	1,643	7,122
8/31/13	31,443	33,557	34,616	35,857	37,938	41,043	2,063	3,097	4,308	9,369	9,369	1,942	4,055
8/31/14	32,963	35,476	39,138	40,478	42,727	46,082	2,300	5,653	6,879	12,009	12,009	2,165	5,321
8/31/15	32,250	35,058	36,489	37,820	40,053	43,385	3,049	4,604	6,049	12,094	12,094	2,874	5,703
8/31/16	36,039	39,749	46,272	47,852	50,503	54,459	3,159	8,713	10,059	15,685	15,685	2,983	8,228
8/31/17	31,118	34,947	39,749	39,749	39,749	41,139	9,330	9,330	9,330	9,330	9,330	3,941	8,883
8/31/18	28,509	33,403	34,947	35,540	37,867	41,338	8,040	10,577	11,551	21,076	21,076	7,782	10,238
8/31/19	25,407	34,419	37,313	38,800	41,295	45,016	19,629	25,933	29,172	42,714	42,714	19,259	28,622
8/31/20	11,690	32,663	34,419	34,419	34,419	34,419	0	0	0	0	0	0	0
Totals	\$ 1,645,839	\$ 1,711,948	\$ 1,804,611	\$ 1,822,059	\$ 1,857,406	\$ 1,917,736	\$ 58,455	\$ 144,181	\$ 163,518	\$ 231,672	\$ 275,162	\$ 56,370	\$ 138,696

Exhibit 2

State Office of Risk Management

Workers Compensation Program
Summary of Incurred Claims (000's) as of 8/31/20

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	Indemnity Claims					Medical Claims				
	08/31/20		Liability for Unpaid Amounts			08/31/20		Liability for Unpaid Amounts		
	Paid Amounts	Unpaid Amounts	Indicated Confidence	50% Confidence	60% Confidence	Paid Amounts	Unpaid Amounts	Indicated Confidence	50% Confidence	60% Confidence
FY 75 - 82	34,798	0	34,798	34,798	34,798	24,560	0	24,560	24,560	24,560
8/31/83	7,781	0	7,781	7,781	7,781	6,417	0	6,417	6,417	6,417
8/31/84	11,852	0	11,852	11,852	11,852	9,954	0	9,954	9,954	9,954
8/31/85	13,266	0	13,266	13,266	13,266	9,920	0	9,920	9,920	9,920
8/31/86	17,259	0	17,259	17,259	17,259	12,182	0	12,182	12,182	12,182
8/31/87	18,003	0	18,003	18,003	18,003	14,947	0	14,947	14,947	14,947
8/31/88	22,501	0	22,501	22,501	22,501	26,097	0	26,097	26,097	26,097
8/31/89	27,693	0	27,693	27,693	27,693	23,751	0	23,751	23,751	23,751
8/31/90	32,808	0	32,808	32,808	32,808	26,826	0	26,826	26,826	26,826
8/31/91	24,424	0	24,424	24,424	24,424	28,109	0	28,109	28,109	28,109
8/31/92	22,359	0	22,359	22,359	22,359	31,609	0	31,609	31,609	31,609
8/31/93	21,327	0	21,327	21,327	21,327	28,878	0	28,878	28,878	28,878
8/31/94	23,876	0	23,876	23,876	23,876	31,247	0	31,247	31,247	31,247
8/31/95	24,392	0	24,392	24,392	24,392	31,285	0	31,285	31,285	31,285
8/31/96	20,990	0	20,990	20,990	20,990	33,279	0	33,279	33,279	33,279
8/31/97	22,487	0	22,487	22,487	22,487	34,616	0	34,616	34,616	34,616
8/31/98	23,174	0	23,174	23,174	23,174	33,628	0	33,628	33,628	33,628
8/31/99	24,346	61	24,408	24,597	24,671	24,982	151	35,616	36,134	37,497
8/31/00	28,054	108	28,163	28,322	28,395	28,518	277	35,863	36,354	37,815
8/31/01	24,501	149	24,650	24,728	24,778	24,863	24,990	37,616	38,577	40,338
8/31/02	23,896	197	24,093	24,147	24,201	24,291	24,426	36,535	37,590	39,456
8/31/03	21,839	233	22,071	22,119	22,171	22,258	22,389	40,134	838	43,789
8/31/04	17,198	233	17,432	17,433	17,472	17,537	17,633	23,598	609	26,013
8/31/05	17,780	298	18,078	18,082	18,124	18,196	18,304	23,400	650	24,470
8/31/06	14,041	282	14,323	14,323	14,357	14,424	14,524	18,379	552	19,230
8/31/07	15,542	357	15,899	15,899	15,948	16,033	16,159	18,955	673	19,664
8/31/08	16,925	450	17,375	17,375	17,428	17,533	17,689	21,240	884	24,244
8/31/09	15,841	492	16,333	16,333	16,384	16,494	16,659	19,462	905	20,367
8/31/10	16,939	606	17,545	17,546	17,572	17,701	17,894	22,100	1,080	23,180
8/31/11	17,211	707	17,918	17,920	17,949	18,103	18,333	21,241	1,088	22,328
8/31/12	13,786	689	14,475	14,476	14,476	14,607	14,805	18,513	999	19,513
8/31/13	12,227	785	13,012	13,012	13,012	13,098	13,300	19,216	1,124	20,340
8/31/14	14,133	1,094	15,227	15,227	15,238	15,395	15,629	18,830	1,208	20,038
8/31/15	13,086	1,235	14,321	14,326	14,338	14,491	14,720	19,164	1,346	20,510
8/31/16	14,871	1,735	16,606	16,606	16,639	16,849	17,163	21,168	1,725	22,893
8/31/17	13,318	1,919	15,237	15,237	15,291	15,518	15,857	17,799	1,714	19,513
8/31/18	11,856	2,501	14,357	14,357	14,399	14,638	16,653	2,196	18,849	20,493
8/31/19	10,127	5,132	15,259	15,259	15,259	15,302	15,281	3,768	19,049	20,078
8/31/20	3,978	11,468	15,445	15,445	15,445	15,445	7,712	9,865	17,577	17,682
Totals	\$ 730,488	\$ 30,731	\$ 761,219	\$ 761,761	\$ 762,498	\$ 764,802	\$ 768,534	\$ 915,351	\$ 32,701	\$ 948,052
										\$ 960,291
										\$ 967,751
										\$ 981,901
										\$ 1,003,007

Exhibit 2

State Office of Risk Management

Workers Compensation Program
Summary of Incurred Claims (000's) as of 8/31/20

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	Total Claims						Indemnity and Medical Claims Combined						
	Indemnity and Medical Claims Valued Separately			Total Claims			Indemnity and Medical Claims Combined			Total Claims			
	08/31/20 Paid Amounts	Liability for Unpaid Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	08/31/20 Paid Amounts	Liability for Unpaid Amounts	Incurred Amounts	50% Confidence	60% Confidence	75% Confidence
FY 75 - 82	59,359	0	59,359	59,359	59,359	59,359	59,359	59,359	0	59,359	58,423	58,423	58,423
8/31/83	14,197	0	14,197	14,197	14,197	14,197	14,197	14,197	0	14,197	14,197	14,197	14,197
8/31/84	21,806	0	21,806	21,806	21,806	21,806	21,806	21,806	0	21,806	21,758	21,758	21,758
8/31/85	23,186	0	23,186	23,186	23,186	23,186	23,186	23,186	0	23,186	23,186	23,186	23,186
8/31/86	29,441	0	29,441	29,441	29,441	29,441	29,441	29,441	0	29,441	29,441	29,441	29,441
8/31/87	32,950	0	32,950	32,950	32,950	32,950	32,950	32,950	0	32,950	32,950	32,950	32,950
8/31/88	48,598	0	48,598	48,598	48,598	48,598	48,598	48,598	0	48,598	48,598	48,598	48,598
8/31/89	51,444	0	51,444	51,444	51,444	51,444	51,444	51,444	0	51,444	51,444	51,444	51,444
8/31/90	59,634	0	59,634	59,634	59,634	59,634	59,634	59,634	0	59,634	59,634	59,634	59,634
8/31/91	52,533	0	52,533	52,533	52,533	52,533	52,533	52,533	0	52,533	59,634	59,634	59,634
8/31/92	53,968	0	53,968	53,968	53,968	53,968	53,968	53,968	0	53,968	53,968	53,968	53,968
8/31/93	50,205	0	50,205	50,205	50,205	50,205	50,205	50,205	0	50,205	53,968	53,968	53,968
8/31/94	55,124	0	55,124	55,124	55,124	55,124	55,124	55,124	0	55,124	55,124	55,124	55,124
8/31/95	55,677	0	55,677	55,677	55,677	55,677	55,677	55,677	0	55,677	55,540	55,540	55,540
8/31/96	54,269	0	54,269	54,269	54,269	54,269	54,269	54,269	0	54,269	55,677	55,677	55,677
8/31/97	57,103	0	57,103	57,103	57,103	57,103	57,103	57,103	0	57,103	57,092	57,092	57,092
8/31/98	56,802	0	56,802	56,802	56,802	56,802	56,802	56,802	0	56,802	57,103	57,103	57,103
8/31/99	59,811	212	60,024	60,731	61,068	61,634	62,479	59,811	213	60,024	60,460	63,492	68,014
8/31/00	63,640	386	64,026	64,677	65,032	65,628	66,517	63,640	396	64,036	64,382	68,555	73,288
8/31/01	62,117	599	62,716	63,305	63,695	64,351	65,328	62,117	600	62,717	64,036	64,036	67,028
8/31/01	60,430	798	61,229	61,737	62,151	62,846	63,882	60,430	799	61,230	62,717	62,717	64,757
8/31/01	61,973	1,070	63,043	63,651	64,139	64,957	66,178	61,973	1,045	63,017	63,644	66,213	70,045
8/31/01	40,796	842	41,638	41,993	42,312	42,848	43,646	40,796	861	41,657	63,017	63,017	63,017
8/31/01	41,180	948	42,128	42,551	42,897	43,478	44,345	41,180	1,077	42,257	42,927	47,332	51,449
8/31/01	32,420	834	33,254	33,450	33,587	33,828	34,187	32,420	1,008	33,428	42,257	42,257	42,257
8/31/01	34,496	1,030	35,526	35,759	35,945	36,260	36,730	34,496	1,231	35,727	39,145	40,496	46,148
8/31/08	38,165	1,334	39,499	39,799	40,050	40,487	41,138	38,165	1,564	39,729	45,095	46,565	52,712
8/31/09	35,304	1,397	36,700	37,060	37,320	37,782	38,471	35,304	1,618	36,922	39,729	39,729	42,300
8/31/10	39,039	1,686	40,725	41,194	41,481	42,047	42,891	39,039	1,923	40,962	46,243	47,761	54,111
8/31/11	38,452	1,795	40,246	40,805	41,124	41,766	42,723	38,452	2,035	40,487	41,198	42,683	45,176
8/31/12	32,300	1,688	33,988	34,594	34,889	35,515	36,451	32,300	1,889	34,188	40,487	40,487	40,487
8/31/13	31,443	1,908	33,351	34,103	34,459	35,142	36,234	31,443	2,114	33,557	34,616	37,938	41,043
8/31/14	32,963	2,302	35,265	36,047	36,455	37,277	38,504	32,963	2,513	35,476	39,138	40,478	42,727
8/31/15	32,250	2,581	34,831	35,625	36,063	36,929	38,221	32,250	2,807	35,058	36,489	37,820	43,385
8/31/16	36,039	3,460	39,499	40,386	40,953	42,062	43,716	36,039	3,710	39,749	46,272	47,852	54,459
8/31/17	31,118	3,632	34,750	35,674	36,266	37,396	39,081	31,118	3,829	34,947	39,749	39,749	39,749
8/31/18	28,509	4,697	33,206	34,257	34,850	35,887	37,611	28,509	4,894	33,403	34,947	35,540	41,338
8/31/19	25,407	8,901	34,308	35,338	36,091	37,356	39,284	25,407	9,011	34,419	37,313	38,800	45,016
8/31/20	11,690	21,333	33,023	33,127	34,934	37,628	37,628	11,690	20,973	32,663	34,419	34,419	34,419
Totals	\$ 1,645,839	\$ 63,432	\$ 1,709,271	\$ 1,722,052	\$ 1,730,250	\$ 1,746,703	\$ 1,771,541	\$ 1,645,839	\$ 66,109	\$ 1,711,948	\$ 1,804,611	\$ 1,822,059	\$ 1,917,736

Exhibit 3

State Office of Risk Management

Workers Compensation Program
Summary of Paid Claims Projection (000's) as of 8/31/20

Claims Incurred in Fiscal Year Ending	Total Claims: Sum of Indemnity and Medical Claims						
	Liability for Unpaid Claims @ 8/31/20	To Be Paid Between 9/1/20 and 8/31/21		To Be Paid Between 9/1/21 and 8/31/22		To Be Paid Between 9/1/22 and 8/31/23	
		Percent of Unpaid	Dollars	Percent of Unpaid	Dollars	Percent of Unpaid	Dollars
8/31/99	212	100.00%	212	0.00%	0	0.00%	0
8/31/00	386	42.23%	163	57.77%	223	0.00%	0
8/31/01	599	34.97%	209	27.72%	166	37.32%	224
8/31/02	798	26.67%	213	25.64%	205	20.32%	162
8/31/03	1,070	21.69%	232	20.91%	224	20.04%	214
8/31/04	842	18.99%	160	17.61%	148	16.90%	142
8/31/05	948	10.61%	101	17.00%	161	15.74%	149
8/31/06	834	10.31%	86	9.52%	79	15.25%	127
8/31/07	1,030	13.99%	144	8.99%	93	8.32%	86
8/31/08	1,334	13.92%	186	12.06%	161	7.69%	103
8/31/09	1,397	11.39%	159	12.33%	172	10.67%	149
8/31/10	1,686	7.71%	130	10.47%	176	11.40%	192
8/31/11	1,795	7.50%	135	7.23%	130	9.71%	174
8/31/12	1,688	9.74%	164	6.63%	112	6.42%	108
8/31/13	1,908	12.84%	245	8.12%	155	5.59%	107
8/31/14	2,302	12.01%	276	11.79%	271	7.47%	172
8/31/15	2,581	12.48%	322	10.36%	267	10.12%	261
8/31/16	3,460	14.84%	513	10.70%	370	8.87%	307
8/31/17	3,632	15.34%	557	12.63%	459	9.16%	333
8/31/18	4,697	25.42%	1,194	11.43%	537	9.40%	441
8/31/19	8,901	44.52%	3,963	14.11%	1,256	6.34%	565
8/31/20	21,333	58.84%	12,553	18.37%	3,919	5.81%	1,239
8/31/21	37,846	*	14,758	35.95%	13,604	11.17%	4,226
8/31/22	38,815	*		39.05%	15,157	35.93%	13,946
8/31/23	39,810	*				39.10%	15,567
Totals	\$ 179,902		\$ 36,677		\$ 38,046		\$ 38,994

*Amounts expected to be incurred for fiscal years ending 8/31/20, 8/31/21 and 8/31/22, respectively

Exhibit 3

State Office of Risk Management

Workers Compensation Program
Summary of Paid Claims Projection (000's) as of 8/31/20

Claims Incurred in Fiscal Year Ending	Indemnity Claims							
	Liability for Unpaid Claims @ 8/31/20	To Be Paid Between 9/1/20 and 8/31/21		To Be Paid Between 9/1/21 and 8/31/22		To Be Paid Between 9/1/22 and 8/31/23		
		Percent of Unpaid	Dollars	Percent of Unpaid	Dollars	Percent of Unpaid	Dollars	
8/31/99	61	100.00%	61	0.00%	0	0.00%	\$ 0	
8/31/00	108	34.70%	38	65.30%	71	0.00%	0	
8/31/01	149	36.34%	54	22.09%	33	41.57%	62	
8/31/02	197	26.00%	51	26.89%	53	16.34%	32	
8/31/03	233	22.36%	52	20.19%	47	20.88%	49	
8/31/04	233	21.30%	50	17.60%	41	15.89%	37	
8/31/05	298	18.85%	56	17.29%	52	14.28%	43	
8/31/06	282	16.27%	46	15.78%	45	14.47%	41	
8/31/07	357	12.27%	44	14.28%	51	13.85%	49	
8/31/08	450	13.24%	60	10.65%	48	12.39%	56	
8/31/09	492	13.99%	69	11.39%	56	9.16%	45	
8/31/10	606	12.98%	79	12.17%	74	9.91%	60	
8/31/11	707	12.56%	89	11.35%	80	10.64%	75	
8/31/12	689	16.96%	117	10.43%	72	9.42%	65	
8/31/13	785	20.81%	163	13.43%	105	8.26%	65	
8/31/14	1,094	16.17%	177	17.45%	191	11.26%	123	
8/31/15	1,235	17.02%	210	13.42%	166	14.48%	179	
8/31/16	1,735	17.01%	295	14.12%	245	11.13%	193	
8/31/17	1,919	16.83%	323	14.14%	271	11.75%	225	
8/31/18	2,501	27.13%	678	12.27%	307	10.31%	258	
8/31/19	5,132	48.17%	2,472	14.06%	722	6.36%	326	
8/31/20	11,468	54.79%	6,283	21.78%	2,497	6.36%	729	
8/31/21	16,615	*	26.60%	4,419	40.22%	6,683	15.99%	2,656
8/31/22	16,947	*			26.60%	4,507	40.22%	6,816
8/31/23	17,286	*				26.60%	4,598	
Totals			\$ 81,580	\$ 15,886	\$ 16,416		\$ 16,782	

*Amounts expected to be incurred for fiscal years ending 8/31/20, 8/31/21 and 8/31/22, respectively

Exhibit 3

State Office of Risk Management

Workers Compensation Program
Summary of Paid Claims Projection (000's) as of 8/31/20

Claims Incurred in Fiscal Year Ending	Medical Claims							
	Liability for Unpaid Claims @ 8/31/20	To Be Paid Between 9/1/20 and 8/31/21		To Be Paid Between 9/1/21 and 8/31/22		To Be Paid Between 9/1/22 and 8/31/23		
		Percent of Unpaid	Dollars	Percent of Unpaid	Dollars	Percent of Unpaid	Dollars	
8/31/99	151	100.00%	151	0.00%	\$ 0	0.00%	\$ 0	
8/31/00	277	45.17%	125	54.83%	152	0.00%	\$ 0	
8/31/01	450	34.51%	155	29.58%	133	35.91%	161	
8/31/02	601	26.90%	162	25.23%	152	21.63%	130	
8/31/03	838	21.50%	180	21.11%	177	19.80%	166	
8/31/04	609	18.10%	110	17.61%	107	17.29%	105	
8/31/05	650	6.82%	44	16.87%	110	16.41%	107	
8/31/06	552	7.27%	40	6.32%	35	15.64%	86	
8/31/07	673	14.90%	100	6.19%	42	5.38%	36	
8/31/08	884	14.26%	126	12.77%	113	5.30%	47	
8/31/09	905	9.98%	90	12.84%	116	11.50%	104	
8/31/10	1,080	4.76%	51	9.51%	103	12.23%	132	
8/31/11	1,088	4.21%	46	4.56%	50	9.11%	99	
8/31/12	999	4.75%	48	4.01%	40	4.34%	43	
8/31/13	1,124	7.27%	82	4.41%	50	3.72%	42	
8/31/14	1,208	8.24%	100	6.67%	81	4.05%	49	
8/31/15	1,346	8.32%	112	7.55%	102	6.12%	82	
8/31/16	1,725	12.66%	218	7.27%	125	6.60%	114	
8/31/17	1,714	13.68%	234	10.92%	187	6.27%	107	
8/31/18	2,196	23.47%	515	10.47%	230	8.36%	184	
8/31/19	3,768	39.55%	1,491	14.19%	535	6.33%	238	
8/31/20	9,865	63.56%	6,270	14.42%	1,422	5.17%	510	
8/31/21	21,230	*	48.70%	10,339	32.60%	6,922	7.39%	1,570
8/31/22	21,867	*			48.70%	10,650	32.60%	7,130
8/31/23	22,523	*					48.70%	10,969
Totals			\$ 98,322	\$ 20,790	\$ 21,631		\$ 22,212	

*Amounts expected to be incurred for fiscal years ending 8/31/20, 8/31/21 and 8/31/22, respectively

Exhibit 4
State Office of Risk Management

Workers Compensation Program
Derivation of Ultimate Incurred Claims as of 8/31/20

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	Indemnity Claims			Medical Claims			Total Claims				
	Developed	From	Bornhuetter	Ultimate	Developed	From	Bornhuetter	Ultimate	Developed	From	Bornhuetter
	Paid	Ferguson	Incurred	Selected	Paid	Ferguson	Incurred	Selected	Paid	Ferguson	Ultimate
(1)	(2)		Avg 1 & 2	(3)	(4)		Avg 3 & 4	(5)	(6)		Avg 5 & 6
FY 75 - 82	34,798			34,798	24,560		24,560	59,359			59,359
8/31/83	7,781			7,781	6,417		6,417	14,197			14,197
8/31/84	11,852			11,852	9,954		9,954	21,806			21,806
8/31/85	13,266			13,266	9,920		9,920	23,186			23,186
8/31/86	17,259			17,259	12,182		12,182	29,441			29,441
8/31/87	18,003			18,003	14,947		14,947	32,950			32,950
8/31/88	22,501			22,501	26,097		26,097	48,598			48,598
8/31/89	27,693			27,693	23,751		23,751	51,444			51,444
8/31/90	32,808			32,808	26,826		26,826	59,634			59,634
8/31/91	24,424	24,424	24,424	28,109	28,109	28,109	28,109	52,533	52,533	52,533	52,533
8/31/92	22,359	22,359	22,359	31,609	31,609	31,609	31,609	53,968	53,968	53,968	53,968
8/31/93	21,327	21,327	21,327	28,878	28,878	28,878	28,878	50,205	50,205	50,205	50,205
8/31/94	23,876	23,876	23,876	31,247	31,247	31,247	31,247	55,124	55,124	55,124	55,124
8/31/95	24,392	24,392	24,392	31,285	31,285	31,285	31,285	55,677	55,677	55,677	55,677
8/31/96	20,990	20,990	20,990	33,279	33,279	33,279	33,279	54,269	54,269	54,269	54,269
8/31/97	22,487	22,487	22,487	34,616	34,616	34,616	34,616	57,103	57,103	57,103	57,103
8/31/98	23,174	23,174	23,174	33,628	33,628	33,628	33,628	56,802	56,802	56,802	56,802
8/31/99	24,408	24,408	24,408	35,615	35,616	35,616	35,616	60,023	60,024	60,024	60,024
8/31/00	28,163	28,162	28,163	35,863	35,864	35,863	35,863	64,025	64,026	64,026	64,026
8/31/01	24,650	24,650	24,650	38,065	38,067	38,066	38,066	62,715	62,717	62,716	62,716
8/31/02	24,093	24,094	24,093	37,133	37,137	37,135	37,135	61,226	61,231	61,229	61,229
8/31/03	22,071	22,071	22,071	40,976	40,967	40,971	40,971	63,047	63,039	63,043	63,043
8/31/04	17,432	17,432	17,432	24,205	24,208	24,206	24,206	41,637	41,639	41,638	41,638
8/31/05	18,078	18,078	18,078	24,048	24,052	24,050	24,050	42,126	42,130	42,128	42,128
8/31/06	14,323	14,323	14,323	18,929	18,934	18,932	18,932	33,252	33,257	33,254	33,254
8/31/07	15,899	15,898	15,899	19,624	19,631	19,627	19,627	35,523	35,529	35,526	35,526
8/31/08	17,375	17,374	17,375	22,120	22,128	22,124	22,124	39,495	39,503	39,499	39,499
8/31/09	16,333	16,333	16,333	20,362	20,373	20,367	20,367	36,696	36,705	36,700	36,700
8/31/10	17,546	17,544	17,545	23,176	23,184	23,180	23,180	40,722	40,728	40,725	40,725
8/31/11	17,920	17,915	17,918	22,322	22,335	22,328	22,328	40,242	40,250	40,246	40,246
8/31/12	14,476	14,474	14,475	19,506	19,520	19,513	19,513	33,982	33,994	33,988	33,988
8/31/13	13,010	13,013	13,012	20,331	20,348	20,340	20,340	33,341	33,362	33,351	33,351
8/31/14	15,226	15,227	15,227	20,027	20,049	20,038	20,038	35,254	35,276	35,265	35,265
8/31/15	14,326	14,317	14,321	20,501	20,519	20,510	20,510	34,827	34,836	34,831	34,831
8/31/16	16,602	16,610	16,606	22,875	22,910	22,893	22,893	39,477	39,520	39,499	39,499
8/31/17	15,227	15,248	15,237	19,484	19,541	19,513	19,513	34,711	34,789	34,750	34,750
8/31/18	14,319	14,396	14,357	18,774	18,923	18,849	18,849	33,093	33,319	33,206	33,206
8/31/19	15,157	15,362	15,259	18,794	19,304	19,049	19,049	33,951	34,666	34,308	34,308
8/31/20	14,956	15,935	15,445	15,836	19,318	17,577	17,577	30,792	35,253	33,023	33,023
Totals	\$ 760,581	\$ 575,896	\$ 761,219	\$ 945,872	\$ 795,579	\$ 948,052	\$ 1,706,453	\$ 1,371,475	\$ 1,709,271		

Exhibit 4
State Office of Risk Management

Workers Compensation Program
Derivation of Ultimate Incurred Claims as of 8/31/20

<i>Fiscal Year Ending</i>	<i>Indemnity and Medical Claims Combined</i>		
	<i>Developed</i>	<i>Ultimate</i>	
	<i>From Paid</i>	<i>Bornhuetter Ferguson</i>	<i>Incurred Selected</i>
	(7)	(8)	(9)
FY 75 - 82	59,359		59,359
8/31/83	14,197		14,197
8/31/84	21,806		21,806
8/31/85	23,186		23,186
8/31/86	29,441		29,441
8/31/87	32,950		32,950
8/31/88	48,598		48,598
8/31/89	51,444		51,444
8/31/90	59,634		59,634
8/31/91	52,533	52,533	52,533
8/31/92	53,968	53,968	53,968
8/31/93	50,205	50,205	50,205
8/31/94	55,124	55,124	55,124
8/31/95	55,677	55,677	55,677
8/31/96	54,269	54,269	54,269
8/31/97	57,103	57,103	57,103
8/31/98	56,802	56,802	56,802
8/31/99	60,024	60,024	60,024
8/31/00	64,036	64,036	64,036
8/31/01	62,716	62,717	62,717
8/31/02	61,228	61,231	61,230
8/31/03	63,021	63,013	63,017
8/31/04	41,656	41,658	41,657
8/31/05	42,254	42,259	42,257
8/31/06	33,427	33,430	33,428
8/31/07	35,725	35,729	35,727
8/31/08	39,726	39,732	39,729
8/31/09	36,918	36,926	36,922
8/31/10	40,960	40,964	40,962
8/31/11	40,484	40,490	40,487
8/31/12	34,182	34,194	34,188
8/31/13	33,547	33,567	33,557
8/31/14	35,464	35,488	35,476
8/31/15	35,052	35,063	35,058
8/31/16	39,725	39,772	39,749
8/31/17	34,903	34,991	34,947
8/31/18	33,275	33,531	33,403
8/31/19	33,997	34,841	34,419
8/31/20	29,924	35,402	32,663
Totals	\$ 1,708,541	\$ 1,374,740	\$ 1,771,306

Exhibit 5

State Office of Risk Management

Workers Compensation Program Development Factors Applied to Paid Losses

Fiscal Year Ending	Lag Period	Months Since Inception	Indemnity Claims					Average Claim Size (000)
			Paid Claims (000)	Development Factor	Ultimate Incurred Claims (000)	Number of Incurred Claims		
			(1)	(2)	(3)	(4)	(5) = (3)*(4)	(6)
FY 75 - 82	38	468	34,798	1.0000	34,798	41,861		0.831
8/31/83	37	456	7,781	1.0000	7,781	6,205		1.254
8/31/84	36	444	11,852	1.0000	11,852	6,642		1.784
8/31/85	35	432	13,266	1.0000	13,266	7,185		1.846
8/31/86	34	420	17,259	1.0000	17,259	7,137		2.418
8/31/87	33	408	18,003	1.0000	18,003	6,826		2.637
8/31/88	32	396	22,501	1.0000	22,501	7,419		3.033
8/31/89	31	384	27,693	1.0000	27,693	8,015		3.455
8/31/90	30	372	32,808	1.0000	32,808	7,998		4.102
8/31/91	29	360	24,424	1.0000	24,424	8,659		2.821
8/31/92	28	348	22,359	1.0000	22,359	9,182		2.435
8/31/93	27	336	21,327	1.0000	21,327	9,192		2.320
8/31/94	26	324	23,876	1.0000	23,876	10,123		2.359
8/31/95	25	312	24,392	1.0000	24,392	10,352		2.356
8/31/96	24	300	20,990	1.0000	20,990	9,526		2.203
8/31/97	23	288	22,487	1.0000	22,487	8,680		2.591
8/31/98	22	276	23,174	1.0000	23,174	8,353		2.774
8/31/99	21	264	24,346	1.0025	24,408	8,294		2.943
8/31/00	20	252	28,054	1.0039	28,163	8,347		3.374
8/31/01	19	240	24,501	1.0061	24,650	8,156		3.022
8/31/02	18	228	23,896	1.0083	24,093	8,549		2.818
8/31/03	17	216	21,839	1.0107	22,071	7,518		2.936
8/31/04	16	204	17,198	1.0136	17,432	7,208		2.418
8/31/05	15	192	17,780	1.0168	18,078	7,424		2.435
8/31/06	14	180	14,041	1.0201	14,323	6,826		2.098
8/31/07	13	168	15,542	1.0230	15,899	7,000		2.271
8/31/08	12	156	16,925	1.0266	17,375	7,312		2.376
8/31/09	11	144	15,841	1.0310	16,333	7,363		2.218
8/31/10	10	132	16,939	1.0358	17,546	7,512		2.336
8/31/11	9	120	17,211	1.0412	17,920	7,647		2.343
8/31/12	8	108	13,786	1.0500	14,476	7,169		2.019
8/31/13	7	96	12,227	1.0640	13,010	7,021		1.853
8/31/14	6	84	14,133	1.0773	15,226	6,899		2.207
8/31/15	5	72	13,086	1.0947	14,326	6,814		2.102
8/31/16	4	60	14,871	1.1164	16,602	6,733		2.466
8/31/17	3	48	13,318	1.1433	15,227	6,883		2.212
8/31/18	2	36	11,856	1.2077	14,319	6,568		2.180
8/31/19	1	24	10,127	1.4967	15,157	6,583		2.302
8/31/20	0	12	3,978	3.7599	14,956	6,135		2.438

\$ 730,488 \$ 760,581

Exhibit 5

State Office of Risk Management

Workers Compensation Program Development Factors Applied to Paid Losses

Fiscal Year Ending	Lag Period	Months Since Inception	Medical Claims					Average Claim Size (000)
			Paid Claims (000)	Development Factor	Ultimate Incurred Claims (000)	Number of Incurred Claims		
			(3)	(4)	(5) = (3)*(4)	(6)	(7) = (5) ÷ (6)	
FY 75 - 82	38	468	24,560	1.0000	24,560	41,861	0.587	
8/31/83	37	456	6,417	1.0000	6,417	6,205	1.034	
8/31/84	36	444	9,954	1.0000	9,954	6,642	1.499	
8/31/85	35	432	9,920	1.0000	9,920	7,185	1.381	
8/31/86	34	420	12,182	1.0000	12,182	7,137	1.707	
8/31/87	33	408	14,947	1.0000	14,947	6,826	2.190	
8/31/88	32	396	26,097	1.0000	26,097	7,419	3.518	
8/31/89	31	384	23,751	1.0000	23,751	8,015	2.963	
8/31/90	30	372	26,826	1.0000	26,826	7,998	3.354	
8/31/91	29	360	28,109	1.0000	28,109	8,659	3.246	
8/31/92	28	348	31,609	1.0000	31,609	9,182	3.442	
8/31/93	27	336	28,878	1.0000	28,878	9,192	3.142	
8/31/94	26	324	31,247	1.0000	31,247	10,123	3.087	
8/31/95	25	312	31,285	1.0000	31,285	10,352	3.022	
8/31/96	24	300	33,279	1.0000	33,279	9,526	3.493	
8/31/97	23	288	34,616	1.0000	34,616	8,680	3.988	
8/31/98	22	276	33,628	1.0000	33,628	8,353	4.026	
8/31/99	21	264	35,465	1.0043	35,615	8,294	4.294	
8/31/00	20	252	35,586	1.0078	35,863	8,347	4.296	
8/31/01	19	240	37,616	1.0119	38,065	8,156	4.667	
8/31/02	18	228	36,535	1.0164	37,133	8,549	4.344	
8/31/03	17	216	40,134	1.0210	40,976	7,518	5.450	
8/31/04	16	204	23,598	1.0257	24,205	7,208	3.358	
8/31/05	15	192	23,400	1.0277	24,048	7,424	3.239	
8/31/06	14	180	18,379	1.0299	18,929	6,826	2.773	
8/31/07	13	168	18,955	1.0353	19,624	7,000	2.803	
8/31/08	12	156	21,240	1.0414	22,120	7,312	3.025	
8/31/09	11	144	19,462	1.0462	20,362	7,363	2.766	
8/31/10	10	132	22,100	1.0487	23,176	7,512	3.085	
8/31/11	9	120	21,241	1.0509	22,322	7,647	2.919	
8/31/12	8	108	18,513	1.0536	19,506	7,169	2.721	
8/31/13	7	96	19,216	1.0580	20,331	7,021	2.896	
8/31/14	6	84	18,830	1.0636	20,027	6,899	2.903	
8/31/15	5	72	19,164	1.0698	20,501	6,814	3.009	
8/31/16	4	60	21,168	1.0807	22,875	6,733	3.398	
8/31/17	3	48	17,799	1.0947	19,484	6,883	2.831	
8/31/18	2	36	16,653	1.1274	18,774	6,568	2.858	
8/31/19	1	24	15,281	1.2299	18,794	6,583	2.855	
8/31/20	0	12	7,712	2.0533	15,836	6,135	2.581	

\$ 915,351 \$ 945,872

Exhibit 5

State Office of Risk Management

Workers Compensation Program Development Factors Applied to Paid Losses

Fiscal Year Ending	Lag Period	Months Since Inception	Total Claims					Average Claim Size (000)
			Paid Claims (000)	Development Factor	Ultimate Incurred Claims (000)	Number of Incurred Claims		
			(3)	(4)	(5) = (3)*(4)	(6)	(7) = (5) ÷ (6)	
FY 75 - 81	37	456	59,359	1.0000	59,359	41,861	1.418	
8/31/83	36	444	14,197	1.0000	14,197	6,205	2.288	
8/31/84	35	432	21,806	1.0000	21,806	6,642	3.283	
8/31/85	34	420	23,186	1.0000	23,186	7,185	3.227	
8/31/86	33	408	29,441	1.0000	29,441	7,137	4.125	
8/31/87	32	396	32,950	1.0000	32,950	6,826	4.827	
8/31/88	31	384	48,598	1.0000	48,598	7,419	6.550	
8/31/89	30	372	51,444	1.0000	51,444	8,015	6.418	
8/31/90	29	360	59,634	1.0000	59,634	7,998	7.456	
8/31/91	28	348	52,533	1.0000	52,533	8,659	6.067	
8/31/92	27	336	53,968	1.0000	53,968	9,182	5.878	
8/31/93	26	324	50,205	1.0000	50,205	9,192	5.462	
8/31/94	25	312	55,124	1.0000	55,124	10,123	5.445	
8/31/95	24	300	55,677	1.0000	55,677	10,352	5.378	
8/31/96	23	288	54,269	1.0000	54,269	9,526	5.697	
8/31/97	22	276	57,103	1.0000	57,103	8,680	6.579	
8/31/98	21	264	56,802	1.0000	56,802	8,353	6.800	
8/31/99	20	252	59,811	1.0036	60,024	8,294	7.237	
8/31/00	19	240	63,640	1.0062	64,036	8,347	7.672	
8/31/01	18	228	62,117	1.0096	62,716	8,156	7.690	
8/31/02	17	216	60,430	1.0132	61,228	8,549	7.162	
8/31/03	16	204	61,973	1.0169	63,021	7,518	8.383	
8/31/04	15	192	40,796	1.0211	41,656	7,208	5.779	
8/31/05	14	180	41,180	1.0261	42,254	7,424	5.692	
8/31/06	13	168	32,420	1.0310	33,427	6,826	4.897	
8/31/07	12	156	34,496	1.0356	35,725	7,000	5.104	
8/31/08	11	144	38,165	1.0409	39,726	7,312	5.433	
8/31/09	10	132	35,304	1.0457	36,918	7,363	5.014	
8/31/10	9	120	39,039	1.0492	40,960	7,512	5.453	
8/31/11	8	108	38,452	1.0529	40,484	7,647	5.294	
8/31/12	7	96	32,300	1.0583	34,182	7,169	4.768	
8/31/13	6	84	31,443	1.0669	33,547	7,021	4.778	
8/31/14	5	72	32,963	1.0759	35,464	6,899	5.140	
8/31/15	4	60	32,250	1.0869	35,052	6,814	5.144	
8/31/16	3	48	36,039	1.1023	39,725	6,733	5.900	
8/31/17	2	36	31,118	1.1217	34,903	6,883	5.071	
8/31/18	1	24	28,509	1.1672	33,275	6,568	5.066	
8/31/19	0	12	25,407	1.3381	33,997	6,583	5.164	
8/31/20	0	12	11,690	2.5598	29,924	6,135	4.878	

\$ 1,645,839

\$ 1,708,541

Exhibit 6

State Office of Risk Management

*Workers Compensation Program
Bornheutter-Ferguson Method
Development Factors Applied to Paid Losses*

Fiscal Year Ending	Exposure Payroll (000)	Selected Loss Rate Per \$100 (1)	Expected Ult Loss (000) (3) = (1) x (2)	Indemnity Claims				
				Loss		Unpaid Factor (4)	Unpaid Loss (000) (5) = 1 - [1/(4)]	Paid Loss (000) (7)
				Develop- ment Factor (4)	Unpaid Loss (000) (6) = (3) x (5)			
8/31/91	3,499,122	0.6980	24,424	1.0000	0.0000	0	24,424	24,424
8/31/92	3,857,167	0.5787	22,321	1.0000	0.0000	0	22,359	22,359
8/31/93	4,191,907	0.5085	21,315	1.0000	0.0000	0	21,327	21,327
8/31/94	4,792,296	0.4982	23,876	1.0000	0.0000	0	23,876	23,876
8/31/95	4,887,812	0.4982	24,349	1.0000	0.0000	0	24,392	24,392
8/31/96	5,034,559	0.4169	20,990	1.0000	0.0000	0	20,990	20,990
8/31/97	4,651,803	0.4833	22,482	1.0000	0.0000	0	22,487	22,487
8/31/98	4,901,972	0.4738	23,225	1.0000	0.0000	0	23,174	23,174
8/31/99	4,943,025	0.4945	24,443	1.0025	0.0025	62	24,346	24,408
8/31/00	5,263,935	0.5326	28,036	1.0039	0.0039	108	28,054	28,162
8/31/01	5,407,454	0.4564	24,680	1.0061	0.0061	149	24,501	24,650
8/31/02	5,532,344	0.4366	24,156	1.0083	0.0082	198	23,896	24,094
8/31/03	5,668,640	0.3893	22,068	1.0107	0.0105	233	21,839	22,071
8/31/04	5,442,937	0.3197	17,401	1.0136	0.0134	233	17,198	17,432
8/31/05	5,473,674	0.3303	18,081	1.0168	0.0165	298	17,780	18,078
8/31/06	5,829,323	0.2450	14,281	1.0201	0.0197	282	14,041	14,323
8/31/07	6,247,352	0.2541	15,876	1.0230	0.0225	357	15,542	15,898
8/31/08	6,477,872	0.2679	17,352	1.0266	0.0259	449	16,925	17,374
8/31/09	6,958,328	0.2345	16,315	1.0310	0.0301	491	15,841	16,333
8/31/10	7,194,186	0.2431	17,488	1.0358	0.0346	605	16,939	17,544
8/31/11	7,162,220	0.2485	17,795	1.0412	0.0396	704	17,211	17,915
8/31/12	7,047,697	0.2049	14,444	1.0500	0.0477	688	13,786	14,474
8/31/13	7,325,327	0.1784	13,068	1.0640	0.0602	786	12,227	13,013
8/31/14	7,705,345	0.1978	15,238	1.0773	0.0718	1,094	14,133	15,227
8/31/15	8,013,889	0.1776	14,231	1.0947	0.0865	1,231	13,086	14,317
8/31/16	8,461,320	0.1972	16,683	1.1164	0.1042	1,739	14,871	16,610
8/31/17	8,643,615	0.1781	15,392	1.1433	0.1253	1,929	13,318	15,248
8/31/18	8,569,289	0.1723	14,768	1.2077	0.1720	2,540	11,856	14,396
8/31/19	8,759,215	0.1801	15,776	1.4967	0.3318	5,235	10,127	15,362
8/31/20	9,049,643	0.1800	16,289	3.7599	0.7340	11,957	3,978	15,935
			\$ 576,842			\$ 31,369	\$ 544,527	\$ 575,896

Exhibit 6

State Office of Risk Management

*Workers Compensation Program
Bornheutter-Ferguson Method
Development Factors Applied to Paid Losses*

Fiscal Year Ending	Exposure Payroll (000)	Selected Loss Rate Per \$100 (1)	Expected Ult Loss (000) (3) = (1) x (2)	Loss				Medical Claims Paid Loss (000) (7)	Ultimate Loss (000) (8) = (6) + (7)
				Develop- ment Factor (4)	Unpaid Loss Factor (5) = 1 - [1/(4)]	Unpaid Loss (000) (6) = (3) x (5)	Paid Loss (000)		
8/31/91	3,499,122	0.8033	28,107	1.0000	0.0000	0	28,109	28,109	
8/31/92	3,857,167	0.8184	31,566	1.0000	0.0000	0	31,609	31,609	
8/31/93	4,191,907	0.6884	28,857	1.0000	0.0000	0	28,878	28,878	
8/31/94	4,792,296	0.6519	31,242	1.0000	0.0000	0	31,247	31,247	
8/31/95	4,887,812	0.6396	31,260	1.0000	0.0000	0	31,285	31,285	
8/31/96	5,034,559	0.6603	33,243	1.0000	0.0000	0	33,279	33,279	
8/31/97	4,651,803	0.7440	34,610	1.0000	0.0000	0	34,616	34,616	
8/31/98	4,901,972	0.6838	33,520	1.0000	0.0000	0	33,628	33,628	
8/31/99	4,943,025	0.7230	35,736	1.0043	0.0042	151	35,465	35,616	
8/31/00	5,263,935	0.6841	36,008	1.0078	0.0077	278	35,586	35,864	
8/31/01	5,407,454	0.7072	38,240	1.0119	0.0118	451	37,616	38,067	
8/31/02	5,532,344	0.6758	37,388	1.0164	0.0161	603	36,535	37,137	
8/31/03	5,668,640	0.7158	40,574	1.0210	0.0205	833	40,134	40,967	
8/31/04	5,442,937	0.4469	24,324	1.0257	0.0251	610	23,598	24,208	
8/31/05	5,473,674	0.4423	24,211	1.0277	0.0269	652	23,400	24,052	
8/31/06	5,829,323	0.3279	19,116	1.0299	0.0290	555	18,379	18,934	
8/31/07	6,247,352	0.3173	19,820	1.0353	0.0341	676	18,955	19,631	
8/31/08	6,477,872	0.3447	22,326	1.0414	0.0398	888	21,240	22,128	
8/31/09	6,958,328	0.2959	20,590	1.0462	0.0442	910	19,462	20,373	
8/31/10	7,194,186	0.3247	23,356	1.0487	0.0464	1,084	22,100	23,184	
8/31/11	7,162,220	0.3154	22,589	1.0509	0.0484	1,094	21,241	22,335	
8/31/12	7,047,697	0.2807	19,781	1.0536	0.0509	1,006	18,513	19,520	
8/31/13	7,325,327	0.2818	20,641	1.0580	0.0549	1,132	19,216	20,348	
8/31/14	7,705,345	0.2646	20,388	1.0636	0.0598	1,219	18,830	20,049	
8/31/15	8,013,889	0.2592	20,775	1.0698	0.0652	1,355	19,164	20,519	
8/31/16	8,461,320	0.2758	23,335	1.0807	0.0747	1,742	21,168	22,910	
8/31/17	8,643,615	0.2331	20,145	1.0947	0.0865	1,742	17,799	19,541	
8/31/18	8,569,289	0.2345	20,091	1.1274	0.1130	2,270	16,653	18,923	
8/31/19	8,759,215	0.2457	21,521	1.2299	0.1870	4,023	15,281	19,304	
8/31/20	9,049,643	0.2500	22,624	2.0533	0.5130	11,606	7,712	19,318	
			\$ 805,981			\$ 34,881	\$ 760,698	\$ 795,579	

Exhibit 6

State Office of Risk Management

Workers Compensation Program
Bornheutter-Ferguson Method
Development Factors Applied to Paid Losses

All Claims

<i>Fiscal Year Ending</i>	<i>Exposure Payroll (000)</i>	<i>Selected Loss Rate Per \$100</i>	<i>Loss</i>						<i>Ultimate Loss (000)</i>
			<i>Expected Ult Loss (000)</i>	<i>Develop-ment Factor</i>	<i>Unpaid Loss Factor</i>	<i>Unpaid Loss (000)</i>	<i>Paid Loss (000)</i>	<i>(7)</i>	
			<i>(3) = (1) x (2)</i>	<i>(4)</i>	<i>(5) = 1 - [1/(4)]</i>	<i>(6) = (3) x (5)</i>	<i>(7)</i>	<i>(8) = (6) + (7)</i>	
8/31/91	3,499,122	1.5013	52,531	1.0000	0.0000	0	52,533		52,533
8/31/92	3,857,167	1.3971	53,887	1.0000	0.0000	0	53,968		53,968
8/31/93	4,191,907	1.1969	50,171	1.0000	0.0000	0	50,205		50,205
8/31/94	4,792,296	1.1501	55,118	1.0000	0.0000	0	55,124		55,124
8/31/95	4,887,812	1.1377	55,609	1.0000	0.0000	0	55,677		55,677
8/31/96	5,034,559	1.0772	54,234	1.0000	0.0000	0	54,269		54,269
8/31/97	4,651,803	1.2273	57,092	1.0000	0.0000	0	57,103		57,103
8/31/98	4,901,972	1.1567	56,701	1.0000	0.0000	0	56,802		56,802
8/31/99	4,943,025	1.2166	60,135	1.0036	0.0035	213	59,811		60,024
8/31/00	5,263,935	1.2160	64,011	1.0062	0.0062	396	63,640		64,036
8/31/01	5,407,454	1.1626	62,869	1.0096	0.0095	600	62,117		62,717
8/31/02	5,532,344	1.1115	61,495	1.0132	0.0130	801	60,430		61,231
8/31/03	5,668,640	1.1037	62,562	1.0169	0.0166	1,041	61,973		63,013
8/31/04	5,442,937	0.7679	41,796	1.0211	0.0206	862	40,796		41,658
8/31/05	5,473,674	0.7756	42,453	1.0261	0.0254	1,079	41,180		42,259
8/31/06	5,829,323	0.5752	33,530	1.0310	0.0301	1,009	32,420		33,430
8/31/07	6,247,352	0.5740	35,861	1.0356	0.0344	1,233	34,496		35,729
8/31/08	6,477,872	0.6153	39,860	1.0409	0.0393	1,567	38,165		39,732
8/31/09	6,958,328	0.5329	37,082	1.0457	0.0437	1,622	35,304		36,926
8/31/10	7,194,186	0.5703	41,028	1.0492	0.0469	1,924	39,039		40,964
8/31/11	7,162,220	0.5668	40,595	1.0529	0.0502	2,038	38,452		40,490
8/31/12	7,047,697	0.4880	34,394	1.0583	0.0551	1,894	32,300		34,194
8/31/13	7,325,327	0.4625	33,878	1.0669	0.0627	2,125	31,443		33,567
8/31/14	7,705,345	0.4647	35,809	1.0759	0.0705	2,525	32,963		35,488
8/31/15	8,013,889	0.4392	35,198	1.0869	0.0799	2,813	32,250		35,063
8/31/16	8,461,320	0.4755	40,232	1.1023	0.0928	3,733	36,039		39,772
8/31/17	8,643,615	0.4131	35,711	1.1217	0.1085	3,873	31,118		34,991
8/31/18	8,569,289	0.4091	35,056	1.1672	0.1432	5,022	28,509		33,531
8/31/19	8,759,215	0.4263	37,336	1.3381	0.2527	9,433	25,407		34,841
8/31/20	9,049,643	0.4300	38,913	2.5598	0.6093	23,712	11,690		35,402
			\$ 1,385,149				\$ 69,516	\$ 1,305,224	\$ 1,374,740

Exhibit 7

State Office of Risk Management

Bornhuetter-Ferguson Method Applied to Fiscal Years 2016 Through 2020

<i>Indemnity Claims</i>								
Fiscal Year Ending	Loss Rate Per \$100 Payroll @ FY21 Level	Cumulative Net Trend	<i>On-level</i>			<i>Liability for</i>		
			<i>Net Trend</i>	<i>Per \$100 Payroll</i>	<i>Payroll (\$00)</i>	<i>Expected Loss (\$00)</i>	<i>Unpaid Claims Factor</i>	<i>Paid Loss (\$000)</i>
(1)	(2)	(3) = <i>I</i> / (2)	(4) = (1) * (3)	(5)	(6) = (4) * (5)	(7)	(8) = (6) * (7)	(9) = (8) + (9)
8/31/16				8,461,320	16,683	0.1042	1,739	14,871
8/31/17				8,643,615	15,392	0.1253	1,929	13,318
8/31/18				8,569,289	14,768	0.1720	2,540	11,856
8/31/19				8,759,215	15,776	0.3318	5,235	10,127
8/31/20				9,049,643	16,289	0.7340	11,957	3,978
							23,400	54,150
								77,551
8/31/21	0.1800	1.0000	0.1800	9,230,636	16,615	N/A	N/A	16,615
8/31/22	0.1800	1.0000	0.1800	9,415,249	16,947	N/A	N/A	16,947
8/31/23	0.1800	1.0000	0.1800	9,603,554	17,286	N/A	N/A	17,286
<i>Medical Claims</i>								
Fiscal Year Ending	Loss Rate Per \$100 Payroll @ FY21 Level	Cumulative Net Trend	<i>On-level</i>			<i>Liability for</i>		
			<i>Net Trend</i>	<i>Per \$100 Payroll</i>	<i>Payroll (\$00)</i>	<i>Expected Loss (\$00)</i>	<i>Unpaid Claims Factor</i>	<i>Paid Loss (\$000)</i>
(1)	(2)	(3) = <i>I</i> / (2)	(4) = (1) * (3)	(5)	(6) = (4) * (5)	(7)	(8) = (6) * (7)	(9) = (8) + (9)
8/31/16				8,461,320	23,335	0.0747	1,742	21,168
8/31/17				8,643,615	20,145	0.0865	1,742	17,799
8/31/18				8,569,289	20,091	0.1130	2,270	16,653
8/31/19				8,759,215	21,521	0.1870	4,023	15,281
8/31/20				9,049,643	22,624	0.5130	11,606	7,712
							21,384	78,613
								99,997
8/31/21	0.2300	1.0000	0.2300	9,230,636	21,230	N/A	N/A	21,230
8/31/22	0.2300	0.9903	0.2323	9,415,249	21,867	N/A	N/A	21,867
8/31/23	0.2300	0.9807	0.2345	9,603,554	22,523	N/A	N/A	22,523
<i>Total of Indemnity and Medical Claims</i>								
8/31/21	0.4100	1.0000	0.4100	9,230,636	37,846	N/A	N/A	37,846
8/31/22	0.4100	0.9945	0.4123	9,415,249	38,815	N/A	N/A	38,815
8/31/23	0.4100	0.9891	0.4145	9,603,554	39,810	N/A	N/A	39,810

Exhibit 7

State Office of Risk Management

Bornhuetter-Ferguson Method Applied to Fiscal Years 2016 Through 2020

Fiscal Year Ending	Loss Rate Per \$100 Payroll @ FY21 Level	Cumulative Net Trend	On-level			Expected Loss (000)	Unpaid Claims Factor	Liability for Unpaid Claims	Paid Loss (000)	Ultimate Loss (000)
			Net	Trend	Payroll					
8/31/16						8,461,320	40,232	0.0928	3,733	36,039
8/31/17						8,643,615	35,711	0.1085	3,873	31,118
8/31/18						8,569,289	35,056	0.1432	5,022	28,509
8/31/19						8,759,215	37,336	0.2527	9,433	25,407
8/31/20						9,049,643	38,913	0.6093	23,712	11,690
						43,483,081	187,249		45,773	132,763
										178,536
8/31/21	41.0000	1.0000	41.0000	1.0000	41.0000	9,230,636	3,784,561	N/A	N/A	3,784,561
8/31/22	41.0000	0.9951	41.2010	1.0049	41.2010	9,415,249	3,879,175	N/A	N/A	3,879,175
8/31/23	41.0000	0.9903	41.4029	1.0098	41.4029	9,603,554	3,976,154	N/A	N/A	3,976,154

Notes:

1. Loss Rate per \$100 Payroll @ FY21 Level (Column 1) is the Selected Loss Rate From Exhibit 8.
2. Cumulative Net Trend (Column 2) is derived in Exhibit 9.
3. Unpaid Claims Factors (Column 7) are derived from the Percentage Paid factors in Exhibits 16, 17 and 18.

Exhibit 8
State Office of Risk Management
Derivation of Trended Loss Rates

Fiscal Year Ending	Indemnity Claims				
	Ultimate Incurred	Payroll	Loss Rate	Trended Loss Rate	
	Claims (000)	(000)	Per \$100 Payroll	Per \$100 Payroll^z	
8/31/91	24,424	3,499,122	0.6980	0.7441	0.5194
8/31/92	22,359	3,857,167	0.5797	0.7515	0.4356
8/31/93	21,327	4,191,907	0.5088	0.7589	0.3861
8/31/94	23,876	4,792,296	0.4982	0.7664	0.3819
8/31/95	24,392	4,887,812	0.4990	0.7740	0.3863
8/31/96	20,990	5,034,559	0.4169	0.7817	0.3259
8/31/97	22,487	4,651,803	0.4834	0.7894	0.3816
8/31/98	23,174	4,901,972	0.4727	0.7972	0.3769
8/31/99	24,408	4,943,025	0.4938	0.8051	0.3976
8/31/00	28,163	5,263,935	0.5350	0.8131	0.4350
8/31/01	24,650	5,407,454	0.4559	0.8212	0.3743
8/31/02	24,093	5,532,344	0.4355	0.8293	0.3612
8/31/03	22,071	5,668,640	0.3894	0.8375	0.3261
8/31/04	17,432	5,442,937	0.3203	0.8458	0.2709
8/31/05	18,078	5,473,674	0.3303	0.8542	0.2821
8/31/06	14,323	5,829,323	0.2457	0.8626	0.2119
8/31/07	15,899	6,247,352	0.2545	0.8712	0.2217
8/31/08	17,375	6,477,872	0.2682	0.8798	0.2360
8/31/09	16,333	6,958,328	0.2347	0.8885	0.2086
8/31/10	17,545	7,194,186	0.2439	0.8973	0.2188
8/31/11	17,918	7,162,220	0.2502	0.9062	0.2267
8/31/12	14,475	7,047,697	0.2054	0.9151	0.1880
8/31/13	13,012	7,325,327	0.1776	0.9242	0.1642
8/31/14	15,227	7,705,345	0.1976	0.9334	0.1844
8/31/15	14,321	8,013,889	0.1787	0.9426	0.1684
8/31/16	16,606	8,461,320	0.1963	0.9519	0.1868
8/31/17	15,237	8,643,615	0.1763	0.9614	0.1695
8/31/18	14,357	8,569,289	0.1675	0.9709	0.1627
8/31/19	15,259	8,759,215	0.1742	0.9805	0.1708
8/31/20	15,445	9,049,643	0.1707	0.9902	0.1690
Average:		0.3419		0.2843	
Three Year Average:		0.1708		0.1675	
Five Year Average:		0.1770		0.1718	
Selected Loss Rate:				0.1800	

Notes:

1. The Net Trend to 3/21 is the factor needed to express prior year loss rates in terms of Fiscal Year 2020-21 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2020-21 dollars. Expressing prior years' loss rates in terms of current dollars allows us to use various averages of prior trended loss rates as a benchmark in estimating the current expected loss rate.

Exhibit 8
State Office of Risk Management
Derivation of Trended Loss Rates

<i>Fiscal Year Ending</i>	<i>Medical Claims</i>				
	<i>Ultimate Incurred Claims</i>	<i>Payroll</i>	<i>Loss Rate Per \$100 Payroll</i>	<i>Net Trend to 3/21¹</i>	<i>Trended Loss Rate Per \$100 Payroll²</i>
	(000)	(000)			
8/31/91	28,109	3,499,122	0.8033	1.0000	0.8033
8/31/92	31,609	3,857,167	0.8195	1.0000	0.8195
8/31/93	28,878	4,191,907	0.6889	1.0000	0.6889
8/31/94	31,247	4,792,296	0.6520	1.0000	0.6520
8/31/95	31,285	4,887,812	0.6401	1.0000	0.6401
8/31/96	33,279	5,034,559	0.6610	1.0000	0.6610
8/31/97	34,616	4,651,803	0.7441	1.0000	0.7441
8/31/98	33,628	4,901,972	0.6860	1.0000	0.6860
8/31/99	35,616	4,943,025	0.7205	1.0000	0.7205
8/31/00	35,863	5,263,935	0.6813	1.0000	0.6813
8/31/01	38,066	5,407,454	0.7040	1.0000	0.7040
8/31/02	37,135	5,532,344	0.6712	1.0000	0.6712
8/31/03	40,971	5,668,640	0.7228	1.0000	0.7228
8/31/04	24,206	5,442,937	0.4447	1.0000	0.4447
8/31/05	24,050	5,473,674	0.4394	1.0000	0.4394
8/31/06	18,932	5,829,323	0.3248	1.0000	0.3248
8/31/07	19,627	6,247,352	0.3142	1.0000	0.3142
8/31/08	22,124	6,477,872	0.3415	1.0000	0.3415
8/31/09	20,367	6,958,328	0.2927	1.0000	0.2927
8/31/10	23,180	7,194,186	0.3222	1.0000	0.3222
8/31/11	22,328	7,162,220	0.3118	1.0000	0.3118
8/31/12	19,513	7,047,697	0.2769	1.0000	0.2769
8/31/13	20,340	7,325,327	0.2777	1.0000	0.2777
8/31/14	20,038	7,705,345	0.2601	1.0000	0.2601
8/31/15	20,510	8,013,889	0.2559	1.0000	0.2559
8/31/16	22,893	8,461,320	0.2706	1.0000	0.2706
8/31/17	19,513	8,643,615	0.2257	1.0000	0.2257
8/31/18	18,849	8,569,289	0.2200	1.0000	0.2200
8/31/19	19,049	8,759,215	0.2175	1.0000	0.2175
8/31/20	17,577	9,049,643	0.1942	1.0000	0.1942
Average:			0.4728		0.4728
Three Year Average:			0.2106		0.2106
Five Year Average:			0.2256		0.2256
Selected Loss Rate:					0.2300

Notes:

1. The Net Trend to 3/21 is the factor needed to express prior year loss rates in terms of Fiscal Year 2020-21 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2020-21 dollars. Expressing prior years' loss rates in terms of current dollars allows us to use various averages of prior trended loss rates as a benchmark in estimating the current expected loss rate.

Exhibit 8
State Office of Risk Management
Derivation of Trended Loss Rates

<i>Fiscal Year Ending</i>	<i>Total Claims</i>					
	<i>Ultimate Incurred</i>	<i>Payroll</i>	<i>Loss Rate</i>	<i>Trended Loss Rate</i>		
	<i>Claims (000)</i>	<i>(000)</i>	<i>Per \$100 Payroll</i>	<i>Net Trend to 3/21¹</i>	<i>Per \$100</i>	<i>Payroll²</i>
8/31/91	52,533	3,499,122	1.5013	0.8672	1.3019	
8/31/92	53,968	3,857,167	1.3992	0.8715	1.2193	
8/31/93	50,205	4,191,907	1.1977	0.8757	1.0488	
8/31/94	55,124	4,792,296	1.1503	0.8801	1.0123	
8/31/95	55,677	4,887,812	1.1391	0.8844	1.0074	
8/31/96	54,269	5,034,559	1.0779	0.8888	0.9580	
8/31/97	57,103	4,651,803	1.2275	0.8931	1.0964	
8/31/98	56,802	4,901,972	1.1588	0.8975	1.0400	
8/31/99	60,024	4,943,025	1.2143	0.9020	1.0953	
8/31/00	64,036	5,263,935	1.2165	0.9064	1.1026	
8/31/01	62,717	5,407,454	1.1598	0.9109	1.0564	
8/31/02	61,230	5,532,344	1.1068	0.9153	1.0131	
8/31/03	63,017	5,668,640	1.1117	0.9199	1.0226	
8/31/04	41,657	5,442,937	0.7653	0.9244	0.7075	
8/31/05	42,257	5,473,674	0.7720	0.9289	0.7171	
8/31/06	33,428	5,829,323	0.5734	0.9335	0.5353	
8/31/07	35,727	6,247,352	0.5719	0.9381	0.5365	
8/31/08	39,729	6,477,872	0.6133	0.9427	0.5782	
8/31/09	36,922	6,958,328	0.5306	0.9474	0.5027	
8/31/10	40,962	7,194,186	0.5694	0.9520	0.5421	
8/31/11	40,487	7,162,220	0.5653	0.9567	0.5408	
8/31/12	34,188	7,047,697	0.4851	0.9615	0.4664	
8/31/13	33,557	7,325,327	0.4581	0.9662	0.4426	
8/31/14	35,476	7,705,345	0.4604	0.9709	0.4470	
8/31/15	35,058	8,013,889	0.4375	0.9757	0.4268	
8/31/16	39,749	8,461,320	0.4698	0.9805	0.4606	
8/31/17	34,947	8,643,615	0.4043	0.9854	0.3984	
8/31/18	33,403	8,569,289	0.3898	0.9902	0.3860	
8/31/19	34,419	8,759,215	0.3929	0.9951	0.3910	
8/31/20	32,663	9,049,643	0.3609	0.9951	0.3592	
Average:			0.8160		0.7471	
Three Year Average:			0.3812		0.3787	
Five Year Average:			0.4036		0.3990	
Selected Loss Rate:				41.0000		

Notes:

1. The Net Trend to 3/21 is the factor needed to express prior year loss rates in terms of Fiscal Year 2020-21 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2020-21 dollars. Expressing prior years' loss rates in terms of current dollars allows us to use various averages of prior trended loss rates as a benchmark in estimating the current expected loss rate.

Exhibit 9
State Office of Risk Management

Calculation of Trend on Claim Severity at August 31, 2020

<i>Fiscal Year Ending</i>	<i>Indemnity Claims</i>						
	<i>Ultimate Incurred Claims (000)</i>	<i>No of Claims</i>	<i>Average Claim Severity</i>	<i>ln(Size)</i>	<i>x²</i>	<i>xy</i>	<i>exp(y')</i>
08/94	23,876	10,123	2,359	1	7.7658	1	7.7658
08/95	24,392	10,352	2,356	2	7.7649	4	15.5297
08/96	20,990	9,526	2,203	3	7.6978	9	23.0934
08/97	22,487	8,680	2,591	4	7.8597	16	31.4387
08/98	23,174	8,353	2,774	5	7.9281	25	39.6407
08/99	24,408	8,294	2,943	6	7.9871	36	47.9228
08/00	28,163	8,347	3,374	7	8.1238	49	56.8669
08/01	24,650	8,156	3,022	8	8.0138	64	64.1102
08/02	24,093	8,549	2,818	9	7.9439	81	71.4949
08/03	22,071	7,518	2,936	10	7.9847	100	79.8474
08/04	17,432	7,208	2,418	11	7.7909	121	85.6994
08/05	18,078	7,424	2,435	12	7.7977	144	93.5728
08/06	14,323	6,826	2,098	13	7.6489	169	99.4354
08/07	15,899	7,000	2,271	14	7.7281	196	108.1931
08/08	17,375	7,312	2,376	15	7.7733	225	116.5989
08/09	16,333	7,363	2,218	16	7.7045	256	123.2716
08/10	17,545	7,512	2,336	17	7.7560	289	131.8525
08/11	17,918	7,647	2,343	18	7.7592	324	139.6663
08/12	14,475	7,169	2,019	19	7.6104	361	144.5982
08/13	13,012	7,021	1,853	20	7.5247	400	150.4939
08/14	15,227	6,899	2,207	21	7.6994	441	161.6880
08/15	14,321	6,814	2,102	22	7.6505	484	168.3118
08/16	16,606	6,733	2,466	23	7.8105	529	179.6416
08/17	15,237	6,883	2,214	24	7.7024	576	184.8587
08/18	14,357	6,568	2,186	25	7.6898	625	192.2451
08/19	15,259	6,583	2,318	26	7.7485	676	201.4598
08/20	15,445	6,135	2,518	27	7.8311	729	211.4385
				378	210.2956	6930	2930.7362
a=	7.9033	b=	-0.0082				
Trend:		-0.81%					
Geometric Mean:		0.24%					
Selected:	Past		1.00%				
	Future		2.00%				

Exhibit 9
State Office of Risk Management

Calculation of Trend on Claim Severity at August 31, 2020

<i>Fiscal Year Ending</i>	<i>Medical Claims</i>						
	<i>Ultimate Incurred Claims (000)</i>	<i>No of Claims</i>	<i>Average Claim Severity</i>	<i>In(Size)</i>			
			<i>x</i>	<i>y</i>	<i>x²</i>	<i>xy</i>	<i>exp(y')</i>
08/94	31,247	10,123	3,087	1	8.0349	1	8.0349
08/95	31,285	10,352	3,022	2	8.0137	4	16.0274
08/96	33,279	9,526	3,493	3	8.1587	9	24.4760
08/97	34,616	8,680	3,988	4	8.2910	16	33.1641
08/98	33,628	8,353	4,026	5	8.3005	25	41.5025
08/99	35,616	8,294	4,294	6	8.3650	36	50.1901
08/00	35,863	8,347	4,297	7	8.3656	49	58.5590
08/01	38,066	8,156	4,667	8	8.4483	64	67.5866
08/02	37,135	8,549	4,344	9	8.3765	81	75.3886
08/03	40,971	7,518	5,450	10	8.6033	100	86.0333
08/04	24,206	7,208	3,358	11	8.1192	121	89.3110
08/05	24,050	7,424	3,239	12	8.0832	144	96.9979
08/06	18,932	6,826	2,773	13	7.9278	169	103.0620
08/07	19,627	7,000	2,804	14	7.9388	196	111.1428
08/08	22,124	7,312	3,026	15	8.0149	225	120.2235
08/09	20,367	7,363	2,766	16	7.9252	256	126.8036
08/10	23,180	7,512	3,086	17	8.0345	289	136.5872
08/11	22,328	7,647	2,920	18	7.9793	324	143.6275
08/12	19,513	7,169	2,722	19	7.9091	361	150.2720
08/13	20,340	7,021	2,897	20	7.9714	400	159.4284
08/14	20,038	6,899	2,905	21	7.9740	441	167.4544
08/15	20,510	6,814	3,010	22	8.0097	484	176.2131
08/16	22,893	6,733	3,400	23	8.1315	529	187.0256
08/17	19,513	6,883	2,835	24	7.9498	576	190.7947
08/18	18,849	6,568	2,870	25	7.9620	625	199.0497
08/19	19,049	6,583	2,894	26	7.9703	676	207.2273
08/20	17,577	6,135	2,865	27	7.9603	729	214.9294
			378	218.8186	6930	3041.1126	
	a= 8.2954		b= -0.0136				
	Trend: -1.36%						
	Geometric Mean: -0.28%						
	Selected: Past 2.00%						
		Future 3.00%					

Exhibit 9
State Office of Risk Management

Calculation of Trend on Claim Severity at August 31, 2020

<i>Fiscal Year Ending</i>	<i>Ultimate Incurred Claims (000)</i>	<i>No of Claims</i>	<i>Average Claim Severity</i>	<i>Total Claims</i>				
				<i>x</i>	<i>ln(Size) y</i>	<i>x²</i>	<i>xy</i>	<i>exp(y')</i>
08/94	55,124	10,123	5,445	1	8.6025	1	8.6025	6,644
08/95	55,677	10,352	5,378	2	8.5901	4	17.1803	6,570
08/96	54,269	9,526	5,697	3	8.6477	9	25.9431	6,497
08/97	57,103	8,680	6,579	4	8.7916	16	35.1664	6,425
08/98	56,802	8,353	6,800	5	8.8247	25	44.1235	6,353
08/99	60,024	8,294	7,237	6	8.8870	36	53.3218	6,283
08/00	64,036	8,347	7,672	7	8.9453	49	62.6171	6,213
08/01	62,717	8,156	7,690	8	8.9476	64	71.5810	6,144
08/02	61,230	8,549	7,162	9	8.8766	81	79.8892	6,075
08/03	63,017	7,518	8,382	10	9.0339	100	90.3386	6,008
08/04	41,657	7,208	5,779	11	8.6620	121	95.2824	5,941
08/05	42,257	7,424	5,692	12	8.6468	144	103.7616	5,875
08/06	33,428	6,826	4,897	13	8.4964	169	110.4534	5,809
08/07	35,727	7,000	5,104	14	8.5378	196	119.5285	5,745
08/08	39,729	7,312	5,433	15	8.6003	225	129.0047	5,681
08/09	36,922	7,363	5,015	16	8.5201	256	136.3215	5,618
08/10	40,962	7,512	5,453	17	8.6039	289	146.2663	5,555
08/11	40,487	7,647	5,294	18	8.5744	324	154.3395	5,493
08/12	34,188	7,169	4,769	19	8.4699	361	160.9275	5,432
08/13	33,557	7,021	4,780	20	8.4721	400	169.4419	5,372
08/14	35,476	6,899	5,142	21	8.5452	441	179.4499	5,312
08/15	35,058	6,814	5,145	22	8.5458	484	188.0069	5,253
08/16	39,749	6,733	5,904	23	8.6833	529	199.7163	5,195
08/17	34,947	6,883	5,077	24	8.5325	576	204.7809	5,137
08/18	33,403	6,568	5,086	25	8.5342	625	213.3547	5,080
08/19	34,419	6,583	5,228	26	8.5619	676	222.6086	5,023
08/20	32,663	6,135	5,324	27	8.5800	729	231.6595	4,967
				378	233.7136	6930	3253.6678	
	a= 8.8127			b= -0.0112				
	Trend:			-1.11%				
	Geometric Mean:			-0.08%				
	Selected:	Past		1.50%				
		Future		2.50%				

Exhibit 10

State Office of Risk Management Summary of Paid Loss Emergence and Change in Ultimate Incurred Claims

Fiscal Year Ending	Paid Indemnity Claims			Ultimate Incurred Indemnity Claims			
	as of at 8/31/19	as of at 8/31/20	Emergence	as of at 8/31/19	as of at 8/31/20	Dollar Change	Percent Change
8/31/75	186	186	0	186	186	0	0.00%
8/31/76	2,430	2,430	0	2,430	2,430	0	0.00%
8/31/77	3,668	3,668	0	3,668	3,668	0	0.00%
8/31/78	4,755	4,760	5	4,755	4,760	5	0.10%
8/31/79	5,028	5,028	0	5,028	5,028	0	0.00%
8/31/80	5,360	5,360	0	5,360	5,360	0	0.00%
8/31/81	5,862	5,869	7	5,862	5,869	7	0.12%
8/31/82	7,498	7,498	0	7,498	7,498	0	0.00%
8/31/83	7,772	7,781	9	7,772	7,781	9	0.11%
8/31/84	11,845	11,852	7	11,845	11,852	7	0.06%
8/31/85	13,266	13,266	0	13,266	13,266	0	0.00%
8/31/86	17,225	17,259	34	17,225	17,259	34	0.20%
8/31/87	18,003	18,003	0	18,003	18,003	0	0.00%
8/31/88	22,480	22,501	21	22,480	22,501	21	0.09%
8/31/89	27,673	27,693	19	27,673	27,693	19	0.07%
8/31/90	32,772	32,808	36	32,772	32,808	36	0.11%
8/31/91	24,424	24,424	0	24,424	24,424	0	0.00%
8/31/92	22,321	22,359	38	22,321	22,359	38	0.17%
8/31/93	21,315	21,327	12	21,315	21,327	12	0.06%
8/31/94	23,876	23,876	0	23,876	23,876	0	0.00%
8/31/95	24,349	24,392	44	24,349	24,392	44	0.18%
8/31/96	20,990	20,990	0	20,990	20,990	0	0.00%
8/31/97	22,482	22,487	5	22,482	22,487	5	0.02%
8/31/98	23,147	23,174	26	23,225	23,174	-51	-0.22%
8/31/99	24,325	24,346	21	24,443	24,408	-35	-0.14%
8/31/00	27,864	28,054	190	28,036	28,163	127	0.45%
8/31/01	24,473	24,501	28	24,680	24,650	-30	-0.12%
8/31/02	23,896	23,896	0	24,156	24,093	-63	-0.26%
8/31/03	21,771	21,839	68	22,068	22,071	3	0.01%
8/31/04	17,119	17,198	79	17,401	17,432	31	0.18%
8/31/05	17,732	17,780	47	18,081	18,078	-3	-0.02%
8/31/06	13,961	14,041	80	14,281	14,323	42	0.30%
8/31/07	15,474	15,542	67	15,876	15,899	23	0.14%
8/31/08	16,852	16,925	73	17,352	17,375	23	0.13%
8/31/09	15,773	15,841	69	16,315	16,333	18	0.11%
8/31/10	16,826	16,939	113	17,488	17,545	57	0.33%
8/31/11	17,016	17,211	195	17,795	17,918	123	0.69%
8/31/12	13,639	13,786	147	14,444	14,475	31	0.22%
8/31/13	12,170	12,227	57	13,068	13,012	-57	-0.43%
8/31/14	13,966	14,133	167	15,238	15,227	-11	-0.07%
8/31/15	12,805	13,086	281	14,231	14,321	91	0.64%
8/31/16	14,629	14,871	242	16,683	16,606	-77	-0.46%
8/31/17	12,752	13,318	566	15,392	15,237	-155	-1.00%
8/31/18	9,785	11,856	2,071	14,768	14,357	-410	-2.78%
8/31/19	4,151	10,127	5,976	15,776	15,259	-516	-3.27%
8/31/20		3,978	3,978	16,082	15,445	-637	-3.96%
Totals	715,709	730,488	14,779	762,458	761,219	-1,239	-0.16%

Exhibit 10

State Office of Risk Management Summary of Paid Loss Emergence and Change in Ultimate Incurred Claims

Fiscal Year Ending	Paid Medical Claims			Ultimate Incurred Medical Claims			
	as of at 8/31/19	as of at 8/31/20	Emergence	as of at 8/31/19	as of at 8/31/20	Dollar Change	Percent Change
8/31/75	189	192	3	189	192	3	1.79%
8/31/76	1,130	1,130	0	1,130	1,130	0	0.00%
8/31/77	2,010	2,010	0	2,010	2,010	0	0.00%
8/31/78	3,105	3,105	0	3,105	3,105	0	0.00%
8/31/79	4,051	4,051	0	4,051	4,051	0	0.00%
8/31/80	4,749	4,749	0	4,749	4,749	0	0.00%
8/31/81	4,318	4,318	0	4,318	4,318	0	0.00%
8/31/82	5,005	5,005	0	5,005	5,005	0	0.00%
8/31/83	6,417	6,417	0	6,417	6,417	0	0.00%
8/31/84	9,950	9,954	4	9,950	9,954	4	0.04%
8/31/85	9,920	9,920	0	9,920	9,920	0	0.00%
8/31/86	12,177	12,182	5	12,177	12,182	5	0.04%
8/31/87	14,929	14,947	19	14,929	14,947	19	0.13%
8/31/88	25,853	26,097	244	25,853	26,097	244	0.94%
8/31/89	23,744	23,751	7	23,744	23,751	7	0.03%
8/31/90	26,819	26,826	7	26,819	26,826	7	0.03%
8/31/91	28,107	28,109	2	28,107	28,109	2	0.01%
8/31/92	31,566	31,609	43	31,566	31,609	43	0.14%
8/31/93	28,857	28,878	21	28,857	28,878	21	0.07%
8/31/94	31,242	31,247	6	31,242	31,247	6	0.02%
8/31/95	31,260	31,285	25	31,260	31,285	25	0.08%
8/31/96	33,243	33,279	36	33,243	33,279	36	0.11%
8/31/97	34,610	34,616	6	34,610	34,616	6	0.02%
8/31/98	33,358	33,628	271	33,520	33,628	109	0.32%
8/31/99	35,434	35,465	31	35,736	35,616	-120	-0.34%
8/31/00	35,553	35,586	33	36,008	35,863	-145	-0.40%
8/31/01	37,583	37,616	34	38,240	38,066	-174	-0.45%
8/31/02	36,529	36,535	5	37,388	37,135	-252	-0.67%
8/31/03	39,498	40,134	636	40,574	40,971	398	0.98%
8/31/04	23,588	23,598	10	24,324	24,206	-118	-0.48%
8/31/05	23,396	23,400	5	24,211	24,050	-162	-0.67%
8/31/06	18,368	18,379	12	19,116	18,932	-184	-0.96%
8/31/07	18,923	18,955	31	19,820	19,627	-193	-0.97%
8/31/08	21,214	21,240	26	22,326	22,124	-202	-0.90%
8/31/09	19,461	19,462	2	20,590	20,367	-222	-1.08%
8/31/10	22,029	22,100	72	23,356	23,180	-176	-0.75%
8/31/11	21,218	21,241	22	22,589	22,328	-260	-1.15%
8/31/12	18,488	18,513	26	19,781	19,513	-268	-1.36%
8/31/13	19,179	19,216	37	20,641	20,340	-301	-1.46%
8/31/14	18,795	18,830	35	20,388	20,038	-350	-1.71%
8/31/15	18,973	19,164	191	20,775	20,510	-265	-1.28%
8/31/16	20,984	21,168	183	23,335	22,893	-443	-1.90%
8/31/17	17,478	17,799	321	20,145	19,513	-632	-3.14%
8/31/18	15,693	16,653	960	20,091	18,849	-1,243	-6.18%
8/31/19	9,830	15,281	5,451	21,521	19,049	-2,472	-11.48%
8/31/20		7,712	7,712	22,336	17,577	-4,759	-21.31%
Totals	898,820	915,351	16,531	960,059	948,052	-12,006	-1.25%

Exhibit 10

State Office of Risk Management Summary of Paid Loss Emergence and Change in Ultimate Incurred Claims

Fiscal Year Ending	Total Paid Claims			Total Ultimate Incurred Claims			
	as of		Emergence	as of at 8/31/19	as of 8/31/20		
	at 8/31/19	at 8/31/20			Components Separately	Change	% Change
8/31/75	375	378	3	375	378	3	0.90%
8/31/76	3,560	3,560	0	3,560	3,560	0	0.00%
8/31/77	5,678	5,678	0	5,678	5,678	0	0.00%
8/31/78	7,860	7,865	5	7,860	7,865	5	0.06%
8/31/79	9,079	9,079	0	9,079	9,079	0	0.00%
8/31/80	10,109	10,109	0	10,109	10,109	0	0.00%
8/31/81	10,180	10,187	7	10,180	10,187	7	0.07%
8/31/82	12,503	12,503	0	12,503	12,503	0	0.00%
8/31/83	14,189	14,197	9	14,189	14,197	9	0.06%
8/31/84	21,795	21,806	11	21,795	21,806	11	0.05%
8/31/85	23,186	23,186	0	23,186	23,186	0	0.00%
8/31/86	29,402	29,441	38	29,402	29,441	38	0.13%
8/31/87	32,931	32,950	19	32,931	32,950	19	0.06%
8/31/88	48,334	48,598	264	48,334	48,598	264	0.55%
8/31/89	51,417	51,444	27	51,417	51,444	27	0.05%
8/31/90	59,591	59,634	43	59,591	59,634	43	0.07%
8/31/91	52,531	52,533	2	52,531	52,533	2	0.00%
8/31/92	53,887	53,968	81	53,887	53,968	81	0.15%
8/31/93	50,171	50,205	34	50,171	50,205	34	0.07%
8/31/94	55,118	55,124	6	55,118	55,124	6	0.01%
8/31/95	55,609	55,677	68	55,609	55,677	68	0.12%
8/31/96	54,234	54,269	36	54,234	54,269	36	0.07%
8/31/97	57,092	57,103	11	57,092	57,103	11	0.02%
8/31/98	56,505	56,802	297	56,745	56,802	57	0.10%
8/31/99	59,759	59,811	52	60,179	60,024	-156	-0.26%
8/31/00	63,417	63,640	223	64,044	64,026	-18	-0.03%
8/31/01	62,056	62,117	61	62,920	62,716	-204	-0.32%
8/31/02	60,425	60,430	5	61,543	61,229	-315	-0.51%
8/31/03	61,269	61,973	703	62,642	63,043	401	0.64%
8/31/04	40,707	40,796	89	41,725	41,638	-87	-0.21%
8/31/05	41,128	41,180	52	42,292	42,128	-165	-0.39%
8/31/06	32,329	32,420	91	33,396	33,254	-142	-0.42%
8/31/07	34,398	34,496	99	35,696	35,526	-170	-0.48%
8/31/08	38,066	38,165	99	39,678	39,499	-179	-0.45%
8/31/09	35,233	35,304	71	36,905	36,700	-204	-0.55%
8/31/10	38,855	39,039	184	40,844	40,725	-119	-0.29%
8/31/11	38,234	38,452	218	40,384	40,246	-138	-0.34%
8/31/12	32,127	32,300	173	34,225	33,988	-237	-0.69%
8/31/13	31,349	31,443	94	33,709	33,351	-358	-1.06%
8/31/14	32,762	32,963	201	35,626	35,265	-361	-1.01%
8/31/15	31,778	32,250	472	35,006	34,831	-174	-0.50%
8/31/16	35,613	36,039	426	40,018	39,499	-520	-1.30%
8/31/17	30,230	31,118	887	35,537	34,750	-787	-2.21%
8/31/18	25,477	28,509	3,031	34,859	33,206	-1,653	-4.74%
8/31/19	13,981	25,407	11,427	37,296	34,308	-2,988	-8.01%
8/31/20		11,690	11,690	38,418	33,023	-5,395	-14.04%
Totals	1,614,529	1,645,839	31,310	1,722,516	1,709,271	-13,245	-0.77%

Exhibit 10

State Office of Risk Management Summary of Paid Loss Emergence and Change in Ultimate Incurred Claims

Fiscal Year Ending	Total Paid Claims			Total Ultimate Incurred Claims			
	as of		Emergence	as of at 8/31/19	as of 8/31/20		
	at 8/31/19	at 8/31/20			Components	Change	% Change
8/31/75	375	378	3	375	378	3	0.90%
8/31/76	3,560	3,560	0	3,560	3,560	0	0.00%
8/31/77	5,678	5,678	0	5,678	5,678	0	0.00%
8/31/78	7,860	7,865	5	7,860	7,865	5	0.06%
8/31/79	9,079	9,079	0	9,079	9,079	0	0.00%
8/31/80	10,109	10,109	0	10,109	10,109	0	0.00%
8/31/81	10,180	10,187	7	10,180	10,187	7	0.07%
8/31/82	12,503	12,503	0	12,503	12,503	0	0.00%
8/31/83	14,189	14,197	9	14,189	14,197	9	0.06%
8/31/84	21,795	21,806	11	21,795	21,806	11	0.05%
8/31/85	23,186	23,186	0	23,186	23,186	0	0.00%
8/31/86	29,402	29,441	38	29,402	29,441	38	0.13%
8/31/87	32,931	32,950	19	32,931	32,950	19	0.06%
8/31/88	48,334	48,598	264	48,334	48,598	264	0.55%
8/31/89	51,417	51,444	27	51,417	51,444	27	0.05%
8/31/90	59,591	59,634	43	59,591	59,634	43	0.07%
8/31/91	52,531	52,533	2	52,531	52,533	2	0.00%
8/31/92	53,887	53,968	81	53,887	53,968	81	0.15%
8/31/93	50,171	50,205	34	50,171	50,205	34	0.07%
8/31/94	55,118	55,124	6	55,118	55,124	6	0.01%
8/31/95	55,609	55,677	68	55,609	55,677	68	0.12%
8/31/96	54,234	54,269	36	54,234	54,269	36	0.07%
8/31/97	57,092	57,103	11	57,092	57,103	11	0.02%
8/31/98	56,505	56,802	297	56,701	56,802	57	0.10%
8/31/99	59,759	59,811	52	60,135	60,024	-155	-0.26%
8/31/00	63,417	63,640	223	64,011	64,036	-8	-0.01%
8/31/01	62,056	62,117	61	62,869	62,717	-203	-0.32%
8/31/02	60,425	60,430	5	61,495	61,230	-314	-0.51%
8/31/03	61,269	61,973	703	62,562	63,017	375	0.60%
8/31/04	40,707	40,796	89	41,796	41,657	-68	-0.16%
8/31/05	41,128	41,180	52	42,453	42,257	-36	-0.08%
8/31/06	32,329	32,420	91	33,530	33,428	32	0.10%
8/31/07	34,398	34,496	99	35,861	35,727	31	0.09%
8/31/08	38,066	38,165	99	39,860	39,729	51	0.13%
8/31/09	35,233	35,304	71	37,082	36,922	17	0.05%
8/31/10	38,855	39,039	184	41,028	40,962	118	0.29%
8/31/11	38,234	38,452	218	40,595	40,487	103	0.25%
8/31/12	32,127	32,300	173	34,394	34,188	-36	-0.11%
8/31/13	31,349	31,443	94	33,878	33,557	-152	-0.45%
8/31/14	32,762	32,963	201	35,809	35,476	-150	-0.42%
8/31/15	31,778	32,250	472	35,198	35,058	52	0.15%
8/31/16	35,613	36,039	426	40,232	39,749	-269	-0.67%
8/31/17	30,230	31,118	887	35,711	34,947	-590	-1.66%
8/31/18	25,477	28,509	3,031	35,056	33,403	-1,456	-4.18%
8/31/19	13,981	25,407	11,427	37,336	34,419	-2,877	-7.72%
8/31/20		11,690	11,690	38,418	32,663	-5,755	-14.98%
Totals	1,614,529	1,645,839	31,310	1,724,842	1,711,948	-10,568	-0.61%

Exhibit 11

State Office of Risk Management Analysis of Paid Loss Emergence Compared to Projected Payment Amounts in Previous Actuarial Analysis

Fiscal Year Ending	Cumulative Paid Indemnity Claims				Anticipated Indemnity Claim Payments During Year Ending				
	as of 8/31/16	as of 8/31/17	as of 8/31/18	as of 8/31/19	as of 8/31/20	8/31/17	8/31/18	8/31/19	8/31/20
8/31/80	5,360	5,360	5,360	5,360	5,360	0	0	0	0
8/31/81	5,841	5,848	5,855	5,862	5,869	7	7	7	7
8/31/82	7,498	7,498	7,498	7,498	7,498	0	0	0	0
8/31/83	7,743	7,753	7,762	7,772	7,781	9	9	9	9
8/31/84	11,823	11,830	11,838	11,845	11,852	7	8	7	7
8/31/85	13,266	13,266	13,266	13,266	13,266	0	0	0	0
8/31/86	17,123	17,157	17,191	17,225	17,259	34	35	34	34
8/31/87	18,003	18,003	18,003	18,003	18,003	0	0	0	0
8/31/88	22,418	22,438	22,459	22,480	22,501	21	21	21	21
8/31/89	27,613	27,633	27,653	27,673	27,693	20	20	20	20
8/31/90	32,662	32,699	32,736	32,772	32,808	36	37	36	36
8/31/91	24,392	24,415	24,424	24,424	24,424	22	9	0	0
8/31/92	22,132	22,196	22,261	22,321	22,359	64	65	60	38
8/31/93	21,277	21,290	21,302	21,315	21,327	13	12	12	12
8/31/94	23,843	23,876	23,876	23,876	23,876	33	0	0	0
8/31/95	24,217	24,261	24,305	24,349	24,392	44	45	44	44
8/31/96	20,990	20,990	20,990	20,990	20,990	0	0	0	0
8/31/97	22,324	22,380	22,438	22,482	22,487	56	58	45	5
8/31/98	23,065	23,094	23,121	23,147	23,174	28	27	26	26
8/31/99	24,247	24,279	24,302	24,325	24,346	32	32	23	23
8/31/00	27,252	27,467	27,667	27,864	28,054	215	200	197	190
8/31/01	24,389	24,418	24,445	24,473	24,501	28	28	28	28
8/31/02	23,896	23,896	23,896	23,896	23,896	0	0	0	0
8/31/03	21,575	21,639	21,705	21,771	21,839	64	65	66	68
8/31/04	16,894	16,967	17,042	17,119	17,198	73	75	77	79
8/31/05	17,557	17,624	17,685	17,732	17,780	67	61	47	47
8/31/06	13,708	13,792	13,877	13,961	14,041	84	84	84	80
8/31/07	15,294	15,346	15,404	15,474	15,542	53	58	70	67
8/31/08	16,415	16,656	16,761	16,852	16,925	241	104	92	73
8/31/09	15,529	15,629	15,701	15,773	15,841	99	72	72	69
8/31/10	15,963	16,160	16,711	16,826	16,939	197	551	116	113
8/31/11	16,037	16,468	16,788	17,016	17,211	432	320	228	195
8/31/12	12,960	13,191	13,437	13,639	13,786	231	246	202	147
8/31/13	11,726	11,929	12,074	12,170	12,227	203	146	96	57
8/31/14	12,761	13,449	13,784	13,966	14,133	689	334	183	167
8/31/15	9,171	11,624	12,421	12,805	13,086	2,453	796	384	281
8/31/16	4,409	11,258	13,840	14,629	14,871	6,849	2,582	789	242
8/31/17	4,010	10,338	12,752	13,318	4,010	6,328	2,414	566	4,687
8/31/18	4,142	9,785	11,856	11,856	4,142	5,643	2,071	4,151	4,151
8/31/19									
8/31/20	651,375	667,791	684,358	699,642	714,416	16,416	16,568	15,284	14,774
						16,195	15,813	15,778	15,299
									15,842

Exhibit 11

State Office of Risk Management

Analysis of Paid Loss Emergence and Change in Ultimate Incurred Claims

Fiscal Year Ending	Cumulative Paid Medical Claims				Anticipated Medical Claim Payments During Year Ending				
	as of 8/31/16	as of 8/31/17	as of 8/31/18	as of 8/31/19	as of 8/31/20	8/31/17	8/31/18	8/31/19	8/31/20
8/31/80	4,749	4,749	4,749	4,749	4,749	0	0	0	0
8/31/81	4,318	4,318	4,318	4,318	4,318	0	0	0	0
8/31/82	5,005	5,005	5,005	5,005	5,005	0	0	0	0
8/31/83	6,408	6,413	6,417	6,417	6,417	5	3	0	0
8/31/84	9,911	9,930	9,940	9,950	9,954	19	10	10	4
8/31/85	9,920	9,920	9,920	9,920	9,920	0	0	0	0
8/31/86	12,130	12,150	12,170	12,177	12,182	20	20	7	5
8/31/87	14,767	14,821	14,870	14,929	14,947	53	49	59	19
8/31/88	25,045	25,312	25,628	25,853	26,097	267	316	225	244
8/31/89	23,664	23,717	23,728	23,744	23,751	53	11	15	7
8/31/90	26,786	26,801	26,811	26,819	26,826	16	10	8	7
8/31/91	28,076	28,100	28,106	28,107	28,109	25	6	1	2
8/31/92	31,387	31,462	31,514	31,566	31,609	74	52	43	0
8/31/93	28,759	28,803	28,827	28,857	28,878	44	24	30	21
8/31/94	31,202	31,220	31,233	31,242	31,247	17	14	8	6
8/31/95	31,198	31,216	31,235	31,260	31,285	18	19	25	25
8/31/96	32,946	33,068	33,197	33,243	33,279	122	129	47	36
8/31/97	33,984	34,286	34,574	34,610	34,616	303	288	36	6
8/31/98	32,563	32,889	33,157	33,358	33,628	327	267	201	271
8/31/99	35,169	35,306	35,352	35,434	35,465	136	47	81	31
8/31/00	35,356	35,415	35,507	35,553	35,586	59	92	46	33
8/31/01	37,379	37,436	37,512	37,583	37,616	57	76	70	34
8/31/02	36,474	36,491	36,504	36,529	36,535	16	13	26	5
8/31/03	36,682	37,550	38,473	39,498	40,134	868	923	1,026	636
8/31/04	23,516	23,546	23,564	23,588	23,598	30	18	24	10
8/31/05	23,216	23,309	23,347	23,396	23,400	93	38	49	5
8/31/06	18,304	18,322	18,341	18,368	18,379	18	19	26	12
8/31/07	18,768	18,805	18,884	18,923	18,955	37	80	39	31
8/31/08	21,004	21,076	21,127	21,214	21,240	72	51	87	26
8/31/09	19,385	19,417	19,447	19,461	19,462	31	30	13	2
8/31/10	21,665	21,817	21,925	22,029	22,100	152	109	103	72
8/31/11	21,114	21,155	21,190	21,218	21,241	41	35	28	22
8/31/12	17,801	18,123	18,262	18,488	18,513	322	139	226	26
8/31/13	18,591	18,929	19,045	19,179	19,216	338	117	134	37
8/31/14	18,071	18,497	18,725	18,795	18,830	426	228	70	35
8/31/15	16,723	18,203	18,759	18,973	19,164	1,480	557	214	191
8/31/16	10,393	17,974	20,285	20,984	21,168	7,581	2,311	699	183
8/31/17	9,808	16,538	17,478	17,799	9,808	6,730	940	321	11,176
8/31/18	10,334	15,693	16,653	15,830	15,281	10,334	5,359	960	5,451
8/31/19		9,830							
8/31/20									
	822,428	845,358	868,520	888,335	904,863	22,930	23,162	19,815	16,528
						26,078	24,642	7,712	10,576
									22,528

Exhibit 11

Analysis of Paid Loss Emergence and Change in Ultimate Incurred Claims State Office of Risk Management

Fiscal Year Ending	Cumulative Total Paid Claims						Total Claims Paid During Year Ending					
	as of 8/31/16	as of 8/31/17	as of 8/31/18	as of 8/31/19	as of 8/31/20	as of 8/31/20	8/31/17	8/31/18	8/31/19	8/31/20	8/31/17	8/31/18
8/31/80	10,109	10,109	10,109	10,109	10,109	10,109	0	0	0	0	0	0
8/31/81	10,159	10,166	10,173	10,180	10,187	10,187	7	7	7	7	0	0
8/31/82	12,503	12,503	12,503	12,503	12,503	12,503	0	0	0	0	0	0
8/31/83	14,152	14,166	14,179	14,189	14,197	14,197	15	13	9	9	0	0
8/31/84	21,734	21,761	21,778	21,795	21,806	21,806	27	17	17	11	0	0
8/31/85	23,186	23,186	23,186	23,186	23,186	23,186	0	0	0	0	0	0
8/31/86	29,253	29,307	29,362	29,402	29,441	29,441	54	54	41	38	0	0
8/31/87	32,770	32,823	32,873	32,931	32,950	32,950	53	49	59	19	0	0
8/31/88	47,463	47,751	48,087	48,334	48,598	48,598	288	337	246	264	0	0
8/31/89	51,277	51,350	51,382	51,417	51,444	51,444	73	31	35	27	0	0
8/31/90	59,448	59,500	59,547	59,591	59,634	59,634	52	47	44	43	0	0
8/31/91	52,468	52,515	52,530	52,531	52,533	52,533	47	15	1	2	0	0
8/31/92	53,519	53,657	53,775	53,887	53,968	53,968	138	117	112	81	0	0
8/31/93	50,036	50,093	50,129	50,171	50,205	50,205	57	36	42	34	0	0
8/31/94	55,045	55,096	55,110	55,118	55,124	55,124	51	14	8	6	0	0
8/31/95	55,415	55,477	55,540	55,609	55,677	55,677	62	64	69	68	289	0
8/31/96	53,936	54,058	54,187	54,234	54,269	54,269	122	129	47	36	99	258
8/31/97	56,308	56,666	57,012	57,092	57,103	57,103	358	345	80	11	125	285
8/31/98	55,628	55,983	56,277	56,505	56,802	56,802	355	294	228	297	227	150
8/31/99	59,417	59,585	59,655	59,759	59,811	59,811	168	168	70	104	52	246
8/31/00	62,608	62,882	63,174	63,417	63,640	63,640	274	292	243	223	248	188
8/31/01	61,769	61,854	61,958	62,056	62,117	62,117	85	104	98	61	302	263
8/31/02	60,370	60,386	60,399	60,425	60,430	60,430	16	13	26	5	305	273
8/31/03	58,258	59,189	60,177	61,269	61,973	61,973	932	988	1,092	703	301	256
8/31/04	40,410	40,513	40,606	40,707	40,796	40,796	103	93	101	89	293	223
8/31/05	40,773	40,933	41,031	41,128	41,180	41,180	160	98	96	52	253	222
8/31/06	32,012	32,115	32,218	32,329	32,420	32,420	103	104	111	91	174	178
8/31/07	34,061	34,151	34,288	34,398	34,496	34,496	90	137	109	99	192	157
8/31/08	37,419	37,732	37,887	38,066	38,165	38,165	313	155	178	99	284	190
8/31/09	34,915	35,046	35,148	35,233	35,304	35,304	131	103	85	71	372	287
8/31/10	37,628	37,976	38,636	38,855	39,039	39,039	348	660	219	184	350	296
8/31/11	37,150	37,623	37,978	38,234	38,452	38,452	473	355	256	218	441	340
8/31/12	30,760	31,314	31,699	32,127	32,300	32,300	554	385	428	173	478	346
8/31/13	30,316	30,857	31,120	31,349	31,443	31,443	541	263	229	94	674	496
8/31/14	30,832	31,946	32,509	32,762	32,963	32,963	1,115	562	253	201	1,515	694
8/31/15	25,894	29,827	31,180	31,778	32,250	32,250	3,933	1,353	598	472	4,022	1,334
8/31/16	29,232	34,125	35,613	36,039	14,430	4,893	1,488	426	15,199	15,199	1,557	708
8/31/17	13,818	26,876	30,230	31,118	13,058	3,354	887	15,864	13,835	4,060	369	1,342
8/31/18	14,475	25,477	28,509	14,475	11,002	3,031	0	15,761	14,023	4,021	424	13,536
8/31/19	13,981	25,407	11,427	13,981	11,690	11,690	0	15,129	15,129	0	0	14,875
8/31/20	1,473,803	1,513,148	1,552,878	1,587,977	1,619,279	1,619,279	11,690	31,302	31,302	39,737	39,737	38,370

Exhibit 12

State Office of Risk Management

Workers Compensation Program @ 8/31/20

<i>Claim Size</i>		<i>Claim Data</i>		
<i>Minimum</i>	<i>Maximum</i>	<i>Number</i>	<i>Amount</i>	<i>Average</i>
Less Than \$ 25,000		317,283	\$ 523,958,785	\$ 1,651
\$25,000	\$49,999	8,775	308,055,823	35,106
50,000	99,999	4,849	333,309,623	68,738
100,000	199,999	1,765	235,656,705	133,517
200,000	499,999	586	171,782,431	293,144
500,000	999,999	59	37,865,220	641,783
1,000,000	1,999,999	8	11,916,122	1,489,515
2,000,000	4,999,999	0	0	0
5,000,000 or more		3	23,295,644	7,765,215
Totals		333,328	\$ 1,645,840,354	\$ 4,938

Exhibit 13A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/2020 Discounted @ 2.00%

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid												Fiscal Year During Which Claims Are Paid											
		20 / 21	21 / 22	22 / 23	23 / 24	24 / 25	25 / 26	26 / 27	27 / 28	28 / 29	29 / 30	30 / 31	31 / 32	32 / 33	33 / 34	34 / 35	35 / 36	36 / 37	37 / 38	38 / 39	39 / 40	40 / 41	41 / 42		
8/31/98	0																								
8/31/99	61	61																							
8/31/00	108	38	71																						
8/31/01	149	54	33	62																					
8/31/02	197	51	53	32	61																				
8/31/03	233	52	47	49	30	56																			
8/31/04	233	50	41	37	38	23	44																		
8/31/05	298	56	52	43	38	40	24	46																	
8/31/06	282	46	45	41	34	30	31	19	36																
8/31/07	357	44	51	49	45	37	34	35	21	40															
8/31/08	450	60	48	56	54	50	41	37	38	23	44														
8/31/09	492	69	56	45	52	51	47	38	35	36	22	41													
8/31/10	606	79	74	60	48	56	55	50	41	37	39	23	44												
8/31/11	707	89	80	75	61	49	57	56	51	42	38	39	24	45											
8/31/12	689	117	72	65	61	50	40	46	45	41	34	31	32	19	36										
8/31/13	785	163	105	65	59	55	45	36	42	41	37	31	28	29	17	33									
8/31/14	1,094	177	191	123	76	68	64	52	42	49	47	43	36	32	34	20	38								
8/31/15	1,235	210	166	179	115	71	64	60	49	39	46	44	41	34	30	31	19	36							
8/31/16	1,735	295	245	193	208	135	83	75	70	57	46	53	52	47	39	35	37	22	42						
8/31/17	1,919	323	271	225	178	192	124	76	69	64	53	42	49	48	44	36	33	34	20	39					
8/31/18	2,501	678	307	258	214	169	182	118	72	65	61	50	40	47	45	41	34	31	32	19	37				
8/31/19	5,132	2,472	722	326	274	228	180	194	125	77	69	65	53	43	50	48	44	36	33	34	21	39			
8/31/20	11,468	6,283	2,497	729	330	277	230	181	196	126	78	70	66	54	43	50	49	45	37	33	34	21	39		
Total Undiscounted Payments		30,731	11,467	5,226	2,712	1,977	1,636	1,344	1,119	932	739	613	534	464	397	339	296	254	204	164	125	92	60	39	
Discount Factor:		0.99015	0.9707	0.9517	0.9330	0.9147	0.8968	0.8792	0.8620	0.8451	0.8285	0.8123	0.7963	0.7807	0.7654	0.7504	0.7357	0.7213	0.7071	0.6933	0.6797	0.66663	0.6533		
Payout Pattern:																									
Marginal Percent		26.60%	40.22%	15.99%	4.67%	2.11%	1.77%	1.47%	1.16%	1.25%	0.81%	0.50%	0.45%	0.42%	0.34%	0.28%	0.32%	0.31%	0.29%	0.24%	0.21%	0.22%	0.13%	0.25%	
Cumulative Percent		26.60%	66.82%	82.80%	87.47%	89.58%	91.35%	92.82%	93.98%	95.23%	96.04%	96.54%	96.99%	97.41%	97.75%	98.03%	98.35%	98.66%	98.95%	99.18%	99.39%	99.61%	99.75%	100%	

Exhibit 13A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/2020 Discounted @ 2.00%
Discounted Indemnity Claim Payments

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		20 / 21	21 / 22	22 / 23	23 / 24	24 / 25	25 / 26	26 / 27	27 / 28	28 / 29	29 / 30	30 / 31	31 / 32	32 / 33	33 / 34	34 / 35	35 / 36	36 / 37	37 / 38	38 / 39	39 / 40	40 / 41	41 / 42	
8/31/98	0																							
8/31/99	61	61																						
8/31/00	106	37	69																					
8/31/01	145	54	32	59																				
8/31/02	190	51	52	31	57																			
8/31/03	222	52	46	46	28	51																		
8/31/04	221	49	40	35	36	21	39																	
8/31/05	280	56	50	41	36	36	22	40																
8/31/06	263	45	43	39	31	28	28	17	31															
8/31/07	330	43	49	47	42	34	30	31	18	34														
8/31/08	412	59	46	53	50	45	37	32	33	20	36													
8/31/09	448	68	54	43	49	46	42	34	30	30	18	33												
8/31/10	549	78	72	57	45	51	49	44	36	31	32	19	35											
8/31/11	637	88	78	72	57	45	51	49	44	36	31	32	19	35										
8/31/12	621	116	70	62	57	45	36	41	39	35	28	25	25	15	28									
8/31/13	711	162	102	62	55	50	40	32	36	34	31	25	22	22	13	25								
8/31/14	989	175	185	117	71	63	58	46	36	41	39	35	29	25	26	15	28							
8/31/15	1,117	208	161	170	108	65	58	53	42	33	38	36	32	26	23	24	14	26						
8/31/16	1,569	292	238	184	194	123	74	66	60	48	38	43	41	37	30	27	16	30						
8/31/17	1,735	320	263	214	166	175	111	67	59	54	44	34	39	37	33	27	24	24	14	27				
8/31/18	2,287	672	298	245	200	154	163	103	62	55	51	41	32	36	35	31	25	22	23	13	25			
8/31/19	4,833	2,448	700	311	256	208	161	170	108	65	58	53	42	33	38	36	32	26	23	14	26			
8/31/20	11,007	6,221	2,424	694	308	253	206	159	169	107	64	57	52	42	33	38	36	32	26	23	14	26		
Total Discounted Payments	28,732	11,355	5,073	2,581	1,844	1,496	1,205	984	803	624	508	434	370	310	259	222	187	147	116	87	62	40	26	

Exhibit 13A

State Office of Risk Management

Workers Compensation Program Determination of Value of Unpaid Claims as of 8/31/2020 Discounted @ 2.00% Undiscounted Medical Claim Payments

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		20 / 21	21 / 22	22 / 23	23 / 24	24 / 25	25 / 26	26 / 27	27 / 28	28 / 29	29 / 30	30 / 31	31 / 32	32 / 33	33 / 34	34 / 35	35 / 36	36 / 37	37 / 38	38 / 39	39 / 40	40 / 41	41 / 42	
8/31/98	0																							
8/31/99	151	151																						
8/31/00	277	125	152																					
8/31/01	450	155	133	161																				
8/31/02	601	162	152	130	158																			
8/31/03	838	180	177	166	142	173																		
8/31/04	609	110	107	105	99	85	103																	
8/31/05	650	44	110	107	105	98	84	102																
8/31/06	552	40	35	86	84	82	77	66	81															
8/31/07	673	100	42	36	90	87	86	80	69	83														
8/31/08	884	126	113	47	41	101	98	96	90	78	94													
8/31/09	905	90	116	104	43	38	93	90	89	83	71	87												
8/31/10	1,080	51	103	132	118	49	43	106	103	101	95	81	98											
8/31/11	1,088	46	50	99	127	114	47	41	102	99	97	91	78	95										
8/31/12	999	48	40	43	87	111	100	41	36	89	87	85	80	69	83									
8/31/13	1,124	82	50	42	45	90	116	104	43	38	93	90	89	83	71	87								
8/31/14	1,208	100	81	49	41	45	89	115	103	43	37	92	89	88	82	70	86							
8/31/15	1,346	112	102	82	50	42	46	91	117	105	44	38	94	91	90	84	72	87						
8/31/16	1,725	218	125	114	92	56	47	51	102	131	117	49	42	105	102	100	94	81	98					
8/31/17	1,714	234	187	107	98	79	48	40	44	87	112	101	42	36	90	88	86	81	69	84				
8/31/18	2,196	515	230	184	105	96	78	47	40	43	86	110	99	41	36	88	86	84	79	68	82			
8/31/19	3,768	1,491	535	238	190	109	99	80	49	41	45	89	114	102	43	37	92	89	87	82	70	85		
8/31/20	9,865	6,270	1,422	510	227	182	104	95	77	47	39	42	85	109	98	41	35	87	85	83	78	78	67	81
Total Undiscounted Payments		32,701	10,451	4,059	2,544	1,943	1,637	1,358	1,247	1,143	1,068	1,017	956	911	820	694	595	550	509	418	317	231	152	81
Discount Factor:		0.9901	0.9707	0.9517	0.9330	0.9147	0.8968	0.8792	0.8620	0.8451	0.8285	0.8123	0.7963	0.7807	0.7654	0.7504	0.7357	0.7213	0.7071	0.6933	0.6797	0.6663	0.6533	
Payout Pattern:																								
Marginal Percent		32.60%	7.39%	2.65%	1.18%	0.94%	0.54%	0.49%	0.40%	0.24%	0.20%	0.22%	0.44%	0.57%	0.51%	0.21%	0.18%	0.45%	0.44%	0.43%	0.41%	0.35%	0.42%	
Cumulative Percent		48.70%	81.30%	88.70%	91.35%	92.53%	93.48%	94.02%	94.51%	94.91%	95.16%	95.36%	95.58%	96.02%	96.59%	97.10%	97.31%	97.49%	97.95%	98.39%	98.82%	99.23%	99.58%	100%

Exhibit 13A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/2020 Discounted @ 2.00%
Discounted Medical Claim Payments

<i>Fiscal Year Ending</i>	<i>Discounted Unpaid Claims</i>	<i>Fiscal Year During Which Claims Are Paid</i>																						
		<i>20 / 21</i>	<i>21 / 22</i>	<i>22 / 23</i>	<i>23 / 24</i>	<i>24 / 25</i>	<i>25 / 26</i>	<i>26 / 27</i>	<i>27 / 28</i>	<i>28 / 29</i>	<i>29 / 30</i>	<i>30 / 31</i>	<i>31 / 32</i>	<i>32 / 33</i>	<i>33 / 34</i>	<i>34 / 35</i>	<i>35 / 36</i>	<i>36 / 37</i>	<i>37 / 38</i>	<i>38 / 39</i>	<i>39 / 40</i>	<i>40 / 41</i>	<i>41 / 42</i>	
8/31/98	0																							
8/31/99	150	150																						
8/31/00	272	124	148																					
8/31/01	437	154	129	154																				
8/31/02	578	160	147	124	147																			
8/31/03	798	178	172	158	133	158																		
8/31/04	575	109	104	100	92	77	92																	
8/31/05	604	44	106	101	98	90	75	90																
8/31/06	507	40	34	82	78	75	69	58	69															
8/31/07	614	99	40	34	84	80	77	71	59	71														
8/31/08	804	125	110	45	38	92	88	85	78	65	78													
8/31/09	815	89	113	99	40	34	83	80	77	70	59	70												
8/31/10	959	51	100	126	110	45	38	93	89	85	78	78	66											
8/31/11	953	45	48	94	119	104	42	36	88	84	81	74	62	74										
8/31/12	864	47	39	41	81	102	90	36	31	75	72	69	64	53	64									
8/31/13	965	81	48	40	42	83	104	92	37	32	77	73	71	65	55	65								
8/31/14	1,031	99	78	47	38	41	80	101	89	36	31	75	71	68	63	53	63							
8/31/15	1,144	111	99	78	47	39	41	80	101	89	36	31	75	71	69	63	53	63						
8/31/16	1,471	216	122	108	86	51	42	45	88	111	97	40	34	82	78	75	69	58	69					
8/31/17	1,469	232	182	102	91	72	43	36	38	74	93	82	33	28	69	66	63	58	49	58				
8/31/18	1,923	510	223	175	98	88	70	41	34	36	71	90	79	32	27	66	63	61	56	47	56			
8/31/19	3,431	1,476	519	227	178	100	89	71	42	35	37	72	91	80	33	28	67	64	62	57	48	57		
8/31/20	9,417	6,208	1,380	485	212	166	94	83	66	39	33	35	68	85	75	30	26	63	60	58	53	45	53	
Total Discounted Payments	29,782	10,348	3,940	2,421	1,813	1,497	1,218	1,097	985	902	843	776	725	640	531	446	405	367	296	220	157	102	53	

Exhibit 13B

State Office of Risk Management

Workers Commemoration Program

Determination of Value of Unpaid Claims as of 8/31/20 Discounted @ 2.00 %

Exhibit 13B

State Office of Risk Management

Workers Compensation Program

**Determination of Value of Unpaid Claims as of 8/31/20 Discounted @ 2.00%
Discounted Indemnity and Medical Payments Combined**

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	41/42	
8/31/98	0																							
8/31/99	211	211																						
8/31/00	388	167	220																					
8/31/01	582	209	161	212																				
8/31/02	769	211	200	154	203																			
8/31/03	996	224	212	201	155	204																		
8/31/04	814	165	146	138	131	101	133																	
8/31/05	1,011	201	164	145	137	130	100	132																
8/31/06	938	155	156	127	113	107	101	78	102															
8/31/07	1,135	152	163	163	133	118	112	106	81	107														
8/31/08	1,431	194	165	177	178	145	129	122	115	89	117													
8/31/09	1,467	162	177	151	162	162	133	117	111	105	81	107												
8/31/10	1,722	129	176	192	164	175	176	144	128	121	114	88	116											
8/31/11	1,802	132	125	171	186	159	170	171	140	124	117	111	85	112										
8/31/12	1,660	166	110	104	142	154	132	141	142	116	103	97	92	71	93									
8/31/13	1,855	255	160	106	100	137	149	127	136	137	112	99	93	88	68	90								
8/31/14	2,197	275	264	165	110	103	142	154	131	141	142	116	102	97	92	71	93							
8/31/15	2,451	327	266	255	160	106	100	137	149	127	136	137	112	99	94	89	68	90						
8/31/16	3,244	510	365	297	285	178	118	112	153	166	142	152	153	125	110	104	99	76	100					
8/31/17	3,356	547	441	316	257	247	154	102	97	132	144	123	132	132	108	96	90	86	66	87				
8/31/18	4,361	1,177	519	419	300	244	234	147	97	92	125	136	116	125	102	91	86	81	63	82				
8/31/19	8,327	3,864	1,205	532	429	307	249	150	99	94	128	140	119	128	105	93	88	83	64	84				
8/31/20	20,034	12,156	3,655	1,140	503	405	291	236	226	142	94	89	121	132	113	121	99	88	83	79	61	80		
Total Discounted Payments	60,752	21,590	9,051	5,165	3,845	3,183	2,621	2,264	1,958	1,697	1,519	1,382	1,262	1,100	931	801	667	529	423	315	225	145	80	

Exhibit 14A

State Office of Risk Management

Workers Compensation Program Determination of Value of Unpaid Claims as of 8/31/20 Discounted @ 3.00%

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid												Undiscounted Indemnity Claim Payments										
		20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	41/42	
8/31/98	0																							
8/31/99	61	61																						
8/31/00	108	38	71																					
8/31/01	149	54	33	62																				
8/31/02	197	51	53	32	61																			
8/31/03	233	52	47	49	30	56																		
8/31/04	233	50	41	37	38	23	44																	
8/31/05	298	56	52	43	38	40	24	46																
8/31/06	282	46	45	41	34	30	31	19	36															
8/31/07	357	44	51	49	45	37	34	35	21	40														
8/31/08	450	60	48	56	54	50	41	37	38	23	44													
8/31/09	492	69	56	45	52	51	47	38	35	36	22	41												
8/31/10	606	79	74	60	48	56	55	50	41	37	39	23	44											
8/31/11	707	89	80	75	61	49	57	56	51	42	38	39	24											
8/31/12	689	117	72	65	61	50	40	46	45	41	34	31	32											
8/31/13	785	163	105	65	59	55	45	36	42	41	37	31	28											
8/31/14	1,094	177	191	123	76	68	64	52	42	49	47	43	36											
8/31/15	1,235	210	166	179	115	71	64	60	49	39	46	44	41											
8/31/16	1,735	295	245	193	208	135	83	75	70	57	46	53	52											
8/31/17	1,919	323	271	225	178	192	124	76	69	64	53	42	49											
8/31/18	2,501	678	307	258	214	169	182	118	72	65	61	50	40											
8/31/19	5,132	2,472	722	326	274	228	180	194	125	77	69	53	43											
8/31/20	11,468	6,283	2,497	729	330	277	230	181	196	126	78	70	66											
Total Undiscounted Payments		30,731	11,467	5,226	2,712	1,977	1,636	1,344	1,119	932	739	613	534	464	397	339	296	254	204	164	125	92	60	
Discount Factor:		0.98533	0.9566	0.9288	0.9017	0.8755	0.8500	0.8252	0.8012	0.7778	0.7552	0.7332	0.7118	0.6911	0.6710	0.6514	0.6324	0.6140	0.5961	0.5788	0.5619	0.5456	0.5297	
Payout Pattern:		26.60%	40.22%	15.99%	4.67%	2.11%	1.77%	1.47%	1.16%	1.25%	0.81%	0.50%	0.45%	0.42%	0.34%	0.28%	0.32%	0.31%	0.29%	0.24%	0.21%	0.22%	0.13%	0.25%
Marginal Percent		26.60%	66.82%	82.80%	87.47%	89.58%	91.35%	92.82%	93.98%	95.23%	96.04%	96.54%	96.99%	97.41%	97.75%	98.03%	98.35%	98.66%	98.95%	99.18%	99.39%	99.61%	99.75%	100%

Exhibit 14A

State Office of Risk Management

Workers Compensation Program Determination of Value of Unpaid Claims as of 8/31/20 Discounted @ 3.00% Deductible Losses, Claim Payments

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																					
		20 / 21	21 / 22	22 / 23	23 / 24	24 / 25	25 / 26	26 / 27	27 / 28	28 / 29	29 / 30	30 / 31	31 / 32	32 / 33	33 / 34	34 / 35	35 / 36	36 / 37	37 / 38	38 / 39	39 / 40	40 / 41	41 / 42
8/31/98	0																						
8/31/99	61	61																					
8/31/00	105	37	68																				
8/31/01	143	53	32	58																			
8/31/02	186	51	51	30	55																		
8/31/03	217	51	45	45	27	49																	
8/31/04	215	49	39	34	35	20	37																
8/31/05	272	55	49	40	35	35	21	38															
8/31/06	254	45	43	38	30	27	27	16	29														
8/31/07	317	43	49	46	41	33	29	29	17	31													
8/31/08	395	59	46	52	49	43	35	30	31	18	33												
8/31/09	429	68	54	42	47	44	40	32	28	28	16	30											
8/31/10	524	78	71	56	44	49	46	41	33	29	29	17	31										
8/31/11	606	87	77	70	55	43	49	46	41	33	29	17	31										
8/31/12	592	115	69	60	55	43	34	38	36	32	26	23	23	13	24								
8/31/13	679	161	101	60	53	48	38	30	34	32	28	23	20	20	12	21							
8/31/14	944	174	183	114	68	60	55	43	34	38	36	32	26	22	22	13	24						
8/31/15	1,066	207	159	166	104	62	54	50	39	31	35	33	29	23	20	20	12	22					
8/31/16	1,497	291	234	179	188	118	70	62	56	44	35	39	37	33	26	23	23	14	25				
8/31/17	1,656	318	260	209	160	168	105	63	55	50	40	31	35	33	29	24	21	12	22				
8/31/18	2,195	669	294	239	193	148	155	97	58	51	46	37	29	32	30	27	22	19	11	21			
8/31/19	4,703	2,436	690	303	247	199	153	160	100	60	52	48	38	29	33	31	28	22	20	12	21		
8/31/20	10,803	6,191	2,389	677	297	242	195	150	157	98	59	51	47	37	29	33	31	27	22	19	11		
Total Discounted Payments	27,858	11,299	4,999	2,519	1,782	1,432	1,142	923	747	575	463	392	330	274	227	193	160	125	98	73	52	33	21

Exhibit 14A

State Office of Risk Management

Workers Compensation Program Determination of Value of Unpaid Claims as of 8/31/20 Discounted @ 3.00% Undiscounted Medical Claim Payments

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid											
		20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
8/31/98	0												
8/31/99	151	151											
8/31/00	277	125	152										
8/31/01	450	155	133	161									
8/31/02	601	162	152	130	158								
8/31/03	838	180	177	166	142	173							
8/31/04	609	110	107	105	99	85	103						
8/31/05	650	44	110	107	105	98	84	102					
8/31/06	552	40	35	86	84	82	77	66	81				
8/31/07	673	100	42	36	90	87	86	80	69	83			
8/31/08	884	126	113	47	41	101	98	96	90	78	94		
8/31/09	905	90	116	104	43	38	93	90	89	83	71	87	
8/31/10	1,080	51	103	132	118	49	43	106	103	101	95	81	98
8/31/11	1,088	46	50	99	127	114	47	41	102	99	97	91	78
8/31/12	999	48	40	43	87	111	100	41	36	89	87	85	80
8/31/13	1,124	82	50	42	45	90	116	104	43	38	93	90	89
8/31/14	1,208	100	81	49	41	45	89	115	103	43	37	92	89
8/31/15	1,346	112	102	82	50	42	46	91	117	105	44	38	94
8/31/16	1,725	218	125	114	92	56	47	51	102	131	117	49	42
8/31/17	1,714	234	187	107	98	79	48	40	44	87	112	101	42
8/31/18	2,196	515	230	184	105	96	78	47	40	43	86	110	99
8/31/19	3,768	1,491	535	238	190	109	99	80	49	41	45	89	114
8/31/20	9,865	6,270	1,422	510	227	182	104	95	77	47	39	42	85
Total Undiscounted Payments		32,701	10,451	4,059	2,544	1,943	1,637	1,358	1,247	1,143	1,068	1,017	956
Discount Factor:		0.9853	0.9566	0.9288	0.9017	0.8755	0.8500	0.8252	0.8012	0.7778	0.7552	0.7332	0.7118
Payout Pattern:													
Marginal Percent		48.70%	32.60%	7.39%	2.65%	1.18%	0.94%	0.54%	0.49%	0.40%	0.24%	0.20%	0.22%
Cumulative Percent		48.70%	81.30%	88.70%	91.35%	92.53%	93.48%	94.02%	94.51%	94.91%	95.16%	95.36%	95.58%
Fiscal Year Ending		30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	41/42

Exhibit 14A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/20 Discounted @ 3.00%
Discounted Medical Claims Processor

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																				
		20 / 21	21 / 22	22 / 23	23 / 24	24 / 25	25 / 26	26 / 27	27 / 28	28 / 29	29 / 30	30 / 31	31 / 32	32 / 33	33 / 34	34 / 35	35 / 36	36 / 37	37 / 38	38 / 39	39 / 40	40 / 41
8/31/98	0																					
8/31/99	149	149																				
8/31/00	269	123	146																			
8/31/01	430	153	127	150																		
8/31/02	567	159	145	121	142																	
8/31/03	780	177	169	154	128	151																
8/31/04	559	109	103	98	89	74	87															
8/31/05	584	44	105	99	94	86	72	84														
8/31/06	486	40	33	80	76	72	66	55	65													
8/31/07	588	99	40	34	81	76	73	66	55	65												
8/31/08	768	124	108	44	37	88	83	80	72	71	71											
8/31/09	776	89	111	97	39	33	79	75	71	65	54	64										
8/31/10	906	51	98	123	107	43	36	87	82	78	71	59	70									
8/31/11	895	45	47	92	115	100	40	34	82	77	74	67	56	66								
8/31/12	807	47	38	40	78	98	85	34	29	69	66	62	57	47	56							
8/31/13	897	81	47	39	41	79	99	86	35	29	70	66	63	58	48	56						
8/31/14	957	98	77	45	37	39	76	95	82	33	28	67	64	61	55	46	54					
8/31/15	1,059	110	97	76	45	37	39	75	94	82	33	28	67	63	60	55	46	54				
8/31/16	1,367	215	120	106	83	49	40	42	82	102	89	36	30	73	68	65	59	49	58			
8/31/17	1,369	231	179	100	88	69	41	33	35	68	85	74	30	25	60	57	54	49	41	49		
8/31/18	1,811	508	220	171	95	84	66	39	32	33	65	81	70	28	24	57	54	52	47	39	46	
8/31/19	3,293	1,469	511	221	172	96	84	66	39	32	34	65	81	71	29	24	58	55	52	47	40	47
8/31/20	9,228	6,178	1,360	474	205	159	89	78	61	36	30	31	60	75	66	26	22	54	51	48	44	37
Total Discounted Payments	28,544	10,298	3,883	2,362	1,752	1,433	1,154	1,029	916	768	701	648	566	466	348	313	249	183	130	83	43	

Exhibit 14B

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/20 Discounted @ 3.00% Tridisciplined, Integrated, and Medical Professionals Combined

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid											
		20 / 21	21 / 22	22 / 23	23 / 24	24 / 25	25 / 26	26 / 27	27 / 28	28 / 29	29 / 30	30 / 31	31 / 32
8/31/98	0												
8/31/99	213	213											
8/31/00	396	169	227										
8/31/01	600	211	166	223									
8/31/02	799	213	206	162	218								
8/31/03	1,045	227	218	211	166	223							
8/31/04	861	167	151	145	140	110	148						
8/31/05	1,077	203	169	153	147	142	112	150					
8/31/06	1,008	157	161	134	121	116	113	88	119				
8/31/07	1,231	153	167	172	143	129	125	120	95	127			
8/31/08	1,564	196	170	186	191	159	144	138	134	105	141		
8/31/09	1,618	164	182	158	173	177	148	134	129	124	98	131	
8/31/10	1,923	130	182	202	175	192	197	164	148	143	138	108	145
8/31/11	2,035	134	129	180	199	173	190	194	162	146	141	136	107
8/31/12	1,889	167	113	109	152	169	147	160	164	137	124	119	115
8/31/13	2,114	257	164	111	107	149	166	144	158	162	135	122	117
8/31/14	2,513	278	272	174	117	113	158	175	152	167	171	142	129
8/31/15	2,807	331	274	268	171	116	111	156	173	150	164	168	140
8/31/16	3,710	515	376	312	305	195	132	127	177	197	171	187	192
8/31/17	3,829	553	455	332	275	269	172	116	112	156	174	151	165
8/31/18	4,894	1,189	535	440	322	266	261	167	113	108	151	168	146
8/31/19	9,011	3,902	1,241	558	459	336	278	272	174	118	113	158	175
8/31/20	20,973	12,277	3,766	1,198	539	443	324	268	263	168	113	109	152
Total Undiscounted Payments		66,109	21,804	9,324	5,427	4,121	3,479	2,923	2,575	2,271	2,008	1,834	1,701
Discount Factor:		0.9853	0.9566	0.9288	0.9017	0.8755	0.8500	0.8252	0.8012	0.7778	0.7552	0.7332	0.7118
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.34%	0.35%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	9			

Exhibit 14B

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/20 Discounted @ 3.00% Discounted Indemnity and Medical Payments Combined

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	41/42	
8/31/98	0																							
8/31/99	210	210																						
8/31/00	384	167	217																					
8/31/01	573	208	159	207																				
8/31/02	754	210	197	150	196	150	195																	
8/31/03	973	223	209	196	150	195																		
8/31/04	792	164	144	135	126	96	126																	
8/31/05	980	200	162	142	133	125	95	124																
8/31/06	907	154	154	124	109	102	96	73	95															
8/31/07	1,092	151	160	159	129	113	106	99	76	99														
8/31/08	1,372	193	163	173	172	139	122	114	107	82	107													
8/31/09	1,400	161	174	147	156	155	126	110	103	97	74	96												
8/31/10	1,634	128	174	187	158	168	167	135	119	111	104	79	103											
8/31/11	1,700	132	123	167	180	152	161	160	130	114	106	100	76											
8/31/12	1,561	165	108	101	137	148	125	132	107	93	87	82	82											
8/31/13	1,744	254	157	103	96	131	141	119	126	126	102	89	83	78										
8/31/14	2,063	274	260	161	106	99	134	145	122	130	129	104	92	86	80									
8/31/15	2,300	326	262	249	155	101	95	128	138	117	124	100	88	82	77	77								
8/31/16	3,049	507	360	289	275	171	112	105	142	153	129	137	137	110	97	91	85	65	85					
8/31/17	3,159	545	435	309	248	236	146	96	90	122	131	111	118	117	95	83	78	73	56	72				
8/31/18	4,139	1,171	512	409	290	233	222	138	90	84	114	123	104	110	89	78	73	68	52	68				
8/31/19	8,040	3,845	1,187	519	414	294	236	225	139	91	85	116	125	105	112	111	90	79	74	69	53	69		
8/31/20	19,629	12,096	3,602	1,112	486	388	275	221	210	131	86	80	109	117	99	105	104	84	74	69	65	50	65	
Total Discounted Payments		58,455	21,484	8,919	5,040	3,716	3,046	2,485	2,125	1,820	1,562	1,385	1,247	1,128	974	816	695	574	451	357	263	186	119	65

Exhibit 15A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/20 Discounted @ 4.00%

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid												Undiscounted Indemnity Claim Payments										
		20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	41/42	
8/31/98	0																							
8/31/99	61	61																						
8/31/00	108	38	71																					
8/31/01	149	54	33	62																				
8/31/02	197	51	53	32	61																			
8/31/03	233	52	47	49	30	56																		
8/31/04	233	50	41	37	38	23	44																	
8/31/05	298	56	52	43	38	40	24	46																
8/31/06	282	46	45	41	34	30	31	19	36															
8/31/07	357	44	51	49	45	37	34	35	21	40														
8/31/08	450	60	48	56	54	50	41	37	38	23	44													
8/31/09	492	69	56	45	52	51	47	38	35	36	22	41												
8/31/10	606	79	74	60	48	56	55	50	41	37	39	23	44											
8/31/11	707	89	80	75	61	49	57	56	51	42	38	39	24	45										
8/31/12	689	117	72	65	61	50	40	46	45	41	34	31	32	19	36									
8/31/13	785	163	105	65	59	55	45	36	42	41	37	31	28	29	17	33								
8/31/14	1,094	177	191	123	76	68	64	52	42	49	47	43	36	32	34	20	38							
8/31/15	1,235	210	166	179	115	71	64	60	49	39	46	44	41	34	30	31	19	36						
8/31/16	1,735	295	245	193	208	135	83	75	70	57	46	53	52	47	39	35	37	22	42					
8/31/17	1,919	323	271	225	178	192	124	76	69	64	53	42	49	48	44	36	33	34	20	39				
8/31/18	2,501	678	307	258	214	169	182	118	72	65	61	50	40	47	45	41	34	31	32	19	37			
8/31/19	5,132	2,472	722	326	274	228	180	194	125	77	69	53	43	50	48	44	36	33	34	21	39			
8/31/20	11,468	6,283	2,497	729	330	277	230	181	196	126	78	70	66	54	43	50	49	45	37	33	34	21		
Total Undiscounted Payments		30,731	11,467	5,226	2,712	1,977	1,636	1,344	1,119	932	739	613	534	464	397	339	296	254	204	125	92	60		
Discount Factor:		0.98058	0.9429	0.9066	0.8717	0.8382	0.8060	0.7750	0.7452	0.7165	0.6889	0.6624	0.6370	0.6125	0.5889	0.5663	0.5445	0.5235	0.5034	0.4840	0.4654	0.4475		
Payout Pattern:																						0.4303		
Marginal Percent		26.60%	40.22%	15.99%	4.67%	2.11%	1.77%	1.47%	1.16%	1.25%	0.81%	0.50%	0.45%	0.42%	0.34%	0.28%	0.32%	0.31%	0.29%	0.24%	0.21%	0.22%	0.13%	
Cumulative Percent		26.60%	66.82%	82.80%	87.47%	89.58%	91.35%	92.82%	93.98%	95.23%	96.04%	96.54%	96.99%	97.41%	97.75%	98.03%	98.35%	98.66%	98.95%	99.18%	99.39%	99.61%	99.75%	100%

Exhibit 15A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/20 Discounted @ 4.00%

Discounted to Present Value of Future Cash Flows

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																					
		20 / 21	21 / 22	22 / 23	23 / 24	24 / 25	25 / 26	26 / 27	27 / 28	28 / 29	29 / 30	30 / 31	31 / 32	32 / 33	33 / 34	34 / 35	35 / 36	36 / 37	37 / 38	38 / 39	39 / 40	40 / 41	41 / 42
8/31/98	0																						
8/31/99	60																						
8/31/00	104																						
8/31/01	141																						
8/31/02	183																						
8/31/03	212																						
8/31/04	209																						
8/31/05	264																						
8/31/06	246																						
8/31/07	306																						
8/31/08	380																						
8/31/09	410																						
8/31/10	501																						
8/31/11	578																						
8/31/12	564																						
8/31/13	650																						
8/31/14	903																						
8/31/15	1,020																						
8/31/16	1,433																						
8/31/17	1,584																						
8/31/18	2,112																						
8/31/19	4,584																						
8/31/20	10,614																						
Total Discounted Payments		27,055	11,245	4,927	2,459	1,723	1,371	1,083	867	695	529	423	354	296	243	199	168	138	107	83	61	43	27

Exhibit 15A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/20 Discounted @ 4.00%

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid											
		20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
8/31/98	0												
8/31/99	151	151											
8/31/00	277	125	152										
8/31/01	450	155	133	161									
8/31/02	601	162	152	130	158								
8/31/03	838	180	177	166	142	173							
8/31/04	609	110	107	105	99	85	103						
8/31/05	650	44	110	107	105	98	84	102					
8/31/06	552	40	35	86	84	82	77	66	81				
8/31/07	673	100	42	36	90	87	86	80	69	83			
8/31/08	884	126	113	47	41	101	98	96	90	78	94		
8/31/09	905	90	116	104	43	38	93	90	89	83	71	87	
8/31/10	1,080	51	103	132	118	49	43	106	103	101	95	81	98
8/31/11	1,088	46	50	99	127	114	47	41	102	99	97	91	78
8/31/12	999	48	40	43	87	111	100	41	36	89	87	85	80
8/31/13	1,124	82	50	42	45	90	116	104	43	38	93	90	89
8/31/14	1,208	100	81	49	41	45	89	115	103	43	37	92	89
8/31/15	1,346	112	102	82	50	42	46	91	117	105	44	38	94
8/31/16	1,725	218	125	114	92	56	47	51	102	131	117	49	42
8/31/17	1,714	234	187	107	98	79	48	40	44	87	112	101	42
8/31/18	2,196	515	230	184	105	96	78	47	40	43	86	110	99
8/31/19	3,768	1,491	535	238	190	109	99	80	49	41	45	89	114
8/31/20	9,865	6,270	1,422	510	227	182	104	95	77	47	39	42	85
Total Undiscounted Payments		32,701	10,451	4,059	2,544	1,943	1,637	1,358	1,247	1,143	1,068	1,017	956
Discount Factor:		0.9806	0.9429	0.9066	0.8717	0.8382	0.8060	0.7750	0.7452	0.7165	0.6889	0.6624	0.6370
Payout Pattern:													
Marginal Percent		48.70%	32.60%	7.39%	2.65%	1.18%	0.94%	0.54%	0.49%	0.40%	0.24%	0.20%	0.22%
Cumulative Percent		48.70%	81.30%	88.70%	91.35%	92.53%	93.48%	94.02%	94.51%	94.91%	95.16%	95.36%	95.58%
Fiscal Year During Which Claims Are Paid													
Undiscounted Medical Claim Payments													

Exhibit 15A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/20 Discounted @ 4.00%
Discounted Medical Claim Payments

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																			
		20 / 21	21 / 22	22 / 23	23 / 24	24 / 25	25 / 26	26 / 27	27 / 28	28 / 29	29 / 30	30 / 31	31 / 32	32 / 33	33 / 34	34 / 35	35 / 36	36 / 37	37 / 38	38 / 39	39 / 40
8/31/98	0																				
8/31/99	148	148																			
8/31/00	266	123	143																		
8/31/01	424	152	125	146																	
8/31/02	557	158	143	118	137																
8/31/03	762	177	167	150	124	145															
8/31/04	544	108	101	95	86	71	83														
8/31/05	564	43	103	97	91	82	68	79													
8/31/06	467	39	33	78	73	69	62	51	60												
8/31/07	564	98	39	33	78	73	69	62	51	60											
8/31/08	734	124	106	43	36	85	79	75	67	56	65										
8/31/09	739	89	110	94	38	32	75	70	66	60	49	57									
8/31/10	858	50	97	120	103	41	34	82	77	72	65	54	63								
8/31/11	841	45	47	90	111	96	38	32	76	71	67	61	50	58							
8/31/12	754	47	38	39	76	93	80	32	27	64	60	56	51	42	49						
8/31/13	836	80	47	38	39	76	94	81	32	27	64	60	57	51	42	49					
8/31/14	891	98	76	44	36	37	72	89	77	31	26	61	57	54	48	40	47				
8/31/15	985	110	96	75	44	35	37	71	87	75	30	25	60	56	53	48	39	46			
8/31/16	1,274	214	118	103	80	47	38	40	76	94	81	32	27	64	60	57	51	42	49		
8/31/17	1,280	230	177	97	85	66	39	31	33	63	77	67	27	22	53	50	47	42	35	41	
8/31/18	1,713	505	217	166	92	80	62	36	30	31	59	73	63	25	21	50	47	44	40	33	38
8/31/19	3,170	1,462	504	216	166	92	80	62	36	29	31	59	73	63	25	21	50	47	44	40	33
8/31/20	9,056	6,148	1,341	462	198	152	84	73	57	33	27	28	54	67	58	23	19	46	43	40	36
Total Discounted Payments	27,427	10,248	3,827	2,306	1,693	1,372	1,095	967	852	765	701	633	580	502	409	337	300	267	211	153	107

Exhibit 15B

State Office of Risk Management

Workers Commemoration Program

**Determination of Value of Unpaid Claims as of 8/31/20 Discounted @ 4.00%
Undiscounted Indemnity and Medical Payments Combined**

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid											
		20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
8/31/98	0												
8/31/99	213	213											
8/31/00	396	169	227										
8/31/01	600	211	166	223									
8/31/02	799	213	206	162	218								
8/31/03	1,045	227	218	211	166	223							
8/31/04	861	167	151	145	140	110	148						
8/31/05	1,077	203	169	153	147	142	112	150					
8/31/06	1,008	157	161	134	121	116	113	88	119				
8/31/07	1,231	153	167	172	143	129	125	120	95	127			
8/31/08	1,564	196	170	186	191	159	144	138	134	105	141		
8/31/09	1,618	164	182	158	173	177	148	134	129	124	98	131	
8/31/10	1,923	130	182	202	175	192	197	164	148	143	138	108	145
8/31/11	2,035	134	129	180	199	173	190	194	162	146	141	136	107
8/31/12	1,889	167	113	109	152	169	147	160	164	137	124	119	91
8/31/13	2,114	257	164	111	107	149	166	144	158	162	135	122	117
8/31/14	2,513	278	272	174	117	113	158	175	152	167	171	142	129
8/31/15	2,807	331	274	268	171	116	111	156	173	150	164	168	140
8/31/16	3,710	515	376	312	305	195	132	127	177	197	171	187	192
8/31/17	3,829	553	455	332	275	269	172	116	112	156	174	151	165
8/31/18	4,894	1,189	535	440	322	266	261	167	113	108	151	168	146
8/31/19	9,011	3,902	1,241	558	459	336	278	272	174	118	113	158	175
8/31/20	20,973	12,277	3,766	1,198	539	443	324	268	263	168	113	109	152
Total Undiscounted Payments		66,109	21,804	9,324	5,427	4,121	3,479	2,923	2,575	2,271	2,008	1,834	1,701
Discount Factor:		0.9806	0.9429	0.9066	0.8717	0.8382	0.8060	0.7750	0.7452	0.7165	0.6889	0.6624	0.6370
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Cumulative Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.62%
Payout Pattern:		39.07%	35.67%	10.94%	3.48%	1.57%	1.29%	0.94%	0.78%	0.76%	0.49%	0.33%	0.32%
Marginal Percent		39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%</	

Exhibit 15B

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/20 Discounted @ 4.00% Discounted Indemnity and Medical Payments Combined

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																			
		20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40
8/31/98	0																				
8/31/99	209	209																			
8/31/00	380	166	214																		
8/31/01	565	207	156	202																	
8/31/02	740	209	194	147	190																
8/31/03	951	222	206	191	145	187															
8/31/04	771	163	142	132	92	119															
8/31/05	952	199	160	139	128	119	90	116													
8/31/06	877	154	151	121	105	98	91	69	88												
8/31/07	1,052	150	158	156	125	108	100	93	70	91											
8/31/08	1,316	192	161	169	166	133	116	107	100	75	97										
8/31/09	1,337	161	172	144	151	149	119	103	96	89	67	87									
8/31/10	1,552	128	171	183	153	161	158	127	110	102	95	72	93								
8/31/11	1,607	131	121	163	174	145	153	151	121	105	97	90	68								
8/31/12	1,471	164	107	99	132	141	118	124	123	98	85	79	73	55	72						
8/31/13	1,643	252	155	101	93	125	134	112	118	116	93	81	75	69	52	68					
8/31/14	1,942	272	256	158	102	95	127	136	114	119	118	94	82	76	71	53	69				
8/31/15	2,165	324	258	243	149	97	90	121	129	108	113	112	89	78	72	67	51	65			
8/31/16	2,874	505	355	283	266	163	106	98	132	141	118	124	122	98	85	79	73	55	71		
8/31/17	2,983	542	429	301	240	226	139	90	83	112	120	100	105	104	83	72	67	62	47	61	
8/31/18	3,941	1,166	504	399	280	223	210	129	84	78	104	111	93	98	97	77	67	62	58	44	56
8/31/19	7,782	3,826	1,170	506	400	281	224	211	130	84	78	105	112	93	98	97	78	67	62	58	44
8/31/20	19,259	12,038	3,551	1,086	470	372	261	208	196	120	78	72	97	104	87	91	90	72	63	58	54
Total Discounted Payments		56,370	21,381	8,791	4,920	3,593	2,916	2,356	1,996	1,693	1,439	1,263	1,127	1,009	863	716	604	494	384	301	220
																					53
																					97

Exhibit 16
State Office of Risk Management

Calculation of Average Severity and Trend at August 31, 2020

Fiscal Year Ending	Ultimate Incurred Claims	# of Claims	Full Time Equivalent	Frequency per FTE	Annual Avg Size	Annual Period Ending	Annual Avg Size	In(Size)	x	y	x^2	xy	$\exp(y')$
<i>Indemnity Claims</i>													
8/75	186	274			678								
8/76	2,430	4,347			559								
8/77	3,668	5,261			697								
8/78	4,760	6,409			743								
8/79	5,028	6,491			775								
8/80	5,360	6,480			827								
8/81	5,869	6,330			927	8/94	2,359	1	7.7658	1	7.7658	2,684	
8/82	7,498	6,269			1,196	8/95	2,356	2	7.7649	4	15.5297	2,662	
8/83	7,781	6,205			1,254	8/96	2,203	3	7.6978	9	23.0934	2,641	
8/84	11,852	6,642			1,784	8/97	2,591	4	7.8597	16	31.4387	2,619	
8/85	13,266	7,185			1,846	8/98	2,774	5	7.9281	25	39.6407	2,598	
8/86	17,259	7,137			2,418	8/99	2,943	6	7.9871	36	47.9228	2,576	
8/87	18,003	6,826			2,637	8/00	3,374	7	8.1238	49	56.8669	2,555	
8/88	22,501	7,419			3,033	8/01	3,022	8	8.0138	64	64.1102	2,535	
8/89	27,693	8,015			3,455	8/02	2,818	9	7.9439	81	71.4949	2,514	
8/90	32,808	7,998	137,020	0.0584	4,102	8/03	2,936	10	7.9847	100	79.8474	2,494	
8/91	24,424	8,659	143,831	0.0602	2,821	8/04	2,418	11	7.7909	121	85.6994	2,473	
8/92	22,359	9,182	150,508	0.0610	2,435	8/05	2,435	12	7.7977	144	93.5728	2,453	
8/93	21,327	9,192	158,687	0.0579	2,320	8/06	2,098	13	7.6489	169	99.4354	2,433	
8/94	23,876	10,123	164,529	0.0615	2,359	8/07	2,271	14	7.7281	196	108.1931	2,413	
8/95	24,392	10,352	174,288	0.0594	2,356	8/08	2,376	15	7.7733	225	116.5989	2,394	
8/96	20,990	9,526	175,336	0.0543	2,203	8/09	2,218	16	7.7045	256	123.2716	2,374	
8/97	22,487	8,680	180,397	0.0481	2,591	8/10	2,336	17	7.7560	289	131.8525	2,355	
8/98	23,174	8,353	180,055	0.0464	2,774	8/11	2,343	18	7.7592	324	139.6663	2,336	
8/99	24,408	8,294	179,328	0.0463	2,943	8/12	2,019	19	7.6104	361	144.5982	2,317	
8/00	28,163	8,347	178,757	0.0467	3,374	8/13	1,853	20	7.5247	400	150.4939	2,298	
8/01	24,650	8,156	177,522	0.0459	3,022	8/14	2,207	21	7.6994	441	161.6880	2,279	
8/02	24,093	8,549	174,016	0.0491	2,818	8/15	2,102	22	7.6505	484	168.3118	2,260	
8/03	22,071	7,518	178,167	0.0422	2,936	8/16	2,466	23	7.8105	529	179.6416	2,242	
8/04	17,432	7,208	174,122	0.0414	2,418	8/17	2,214	24	7.7024	576	184.8587	2,224	
8/05	18,078	7,424	164,495	0.0451	2,435	8/18	2,186	25	7.6898	625	192.2451	2,206	
8/06	14,323	6,826	165,728	0.0412	2,098	8/19	2,318	26	7.7485	676	201.4598	2,188	
8/07	15,899	7,000	169,818	0.0412	2,271	8/20	2,518	27	7.8311	729	211.4385	2,170	
8/08	17,375	7,312	170,953	0.0428	2,376			378	210.2956	6930	2930.7362		
8/09	16,333	7,363	178,436	0.0413	2,218								
8/10	17,545	7,512	183,750	0.0409	2,336	8/18			25				2,206
8/11	17,918	7,647	183,115	0.0418	2,343	8/19			26				2,188
8/12	14,475	7,169	182,834	0.0392	2,019	8/20			27				2,170
8/13	13,012	7,021	179,251	0.0392	1,853								
8/14	15,227	6,899	182,372	0.0378	2,207	a=	7.9033		b=	-0.0082			
8/15	14,321	6,814	181,175	0.0376	2,102				Trend:	-0.81%			
8/16	16,606	6,733	183,413	0.0367	2,466				Geo Mean	0.25%			
8/17	15,237	6,883	183,593	0.0375	2,214								
8/18	14,357	6,568	179,997	0.0365	2,186								
8/19	15,259	6,583	181,653	0.0362	2,318								
8/20	15,445	6,135	180,794	0.0339	2,518								
		761,219											

Exhibit 16
State Office of Risk Management

Calculation of Average Severity and Trend at August 31, 2020

Fiscal Year Ending	Ultimate Incurred Claims	# of Claims	Full Time Equivalent	Frequency per FTE	Annual Avg Size	Annual Period Ending	Annual Avg Size	In(Size)	x	y	x^2	xy	$\exp(y')$
Medical Claims													
8/75	192	274			701								
8/76	1,130	4,347			260								
8/77	2,010	5,261			382								
8/78	3,105	6,409			484								
8/79	4,051	6,491			624								
8/80	4,749	6,480			733								
8/81	4,318	6,330			682	8/94	3,087	1	8.0349	1	8.0349	3,951	
8/82	5,005	6,269			798	8/95	3,022	2	8.0137	4	16.0274	3,898	
8/83	6,417	6,205			1,034	8/96	3,493	3	8.1587	9	24.4760	3,845	
8/84	9,954	6,642			1,499	8/97	3,988	4	8.2910	16	33.1641	3,793	
8/85	9,920	7,185			1,381	8/98	4,026	5	8.3005	25	41.5025	3,741	
8/86	12,182	7,137			1,707	8/99	4,294	6	8.3650	36	50.1901	3,691	
8/87	14,947	6,826			2,190	8/00	4,297	7	8.3656	49	58.5590	3,641	
8/88	26,097	7,419			3,518	8/01	4,667	8	8.4483	64	67.5866	3,591	
8/89	23,751	8,015			2,963	8/02	4,344	9	8.3765	81	75.3886	3,543	
8/90	26,826	7,998	137,020	0.0584	3,354	8/03	5,450	10	8.6033	100	86.0333	3,495	
8/91	28,109	8,659	143,831	0.0602	3,246	8/04	3,358	11	8.1192	121	89.3110	3,447	
8/92	31,609	9,182	150,508	0.0610	3,442	8/05	3,239	12	8.0832	144	96.9979	3,401	
8/93	28,878	9,192	158,687	0.0579	3,142	8/06	2,773	13	7.9278	169	103.0620	3,354	
8/94	31,247	10,123	164,529	0.0615	3,087	8/07	2,804	14	7.9388	196	111.1428	3,309	
8/95	31,285	10,352	174,288	0.0594	3,022	8/08	3,026	15	8.0149	225	120.2235	3,264	
8/96	33,279	9,526	175,336	0.0543	3,493	8/09	2,766	16	7.9252	256	126.8036	3,220	
8/97	34,616	8,680	180,397	0.0481	3,988	8/10	3,086	17	8.0345	289	136.5872	3,176	
8/98	33,628	8,353	180,055	0.0464	4,026	8/11	2,920	18	7.9793	324	143.6275	3,133	
8/99	35,616	8,294	179,328	0.0463	4,294	8/12	2,722	19	7.9091	361	150.2720	3,091	
8/00	35,863	8,347	178,757	0.0467	4,297	8/13	2,897	20	7.9714	400	159.4284	3,049	
8/01	38,066	8,156	177,522	0.0459	4,667	8/14	2,905	21	7.9740	441	167.4544	3,008	
8/02	37,135	8,549	174,016	0.0491	4,344	8/15	3,010	22	8.0097	484	176.2131	2,967	
8/03	40,971	7,518	178,167	0.0422	5,450	8/16	3,400	23	8.1315	529	187.0256	2,927	
8/04	24,206	7,208	174,122	0.0414	3,358	8/17	2,835	24	7.9498	576	190.7947	2,887	
8/05	24,050	7,424	164,495	0.0451	3,239	8/18	2,870	25	7.9620	625	199.0497	2,848	
8/06	18,932	6,826	165,728	0.0412	2,773	8/19	2,894	26	7.9703	676	207.2273	2,809	
8/07	19,627	7,000	169,818	0.0412	2,804	8/20	2,865	27	7.9603	729	214.9294	2,771	
8/08	22,124	7,312	170,953	0.0428	3,026					378	218.8186	6930	3041.1126
8/09	20,367	7,363	178,436	0.0413	2,766								
8/10	23,180	7,512	183,750	0.0409	3,086	8/18				25			2,848
8/11	22,328	7,647	183,115	0.0418	2,920	8/19				26			2,809
8/12	19,513	7,169	182,834	0.0392	2,722	8/20				27			2,771
8/13	20,340	7,021	179,251	0.0392	2,897								
8/14	20,038	6,899	182,372	0.0378	2,905	a=	8.2954	b=	-0.0136				
8/15	20,510	6,814	181,175	0.0376	3,010						Trend:	-1.36%	
8/16	22,893	6,733	183,413	0.0367	3,400						Geo Mean	-0.29%	
8/17	19,513	6,883	183,593	0.0375	2,835								
8/18	18,849	6,568	179,997	0.0365	2,870								
8/19	19,049	6,583	181,653	0.0362	2,894								
8/20	<u>17,577</u>	6,135	180,794	0.0339	2,865								
		948,052											

Exhibit 16
State Office of Risk Management

Calculation of Average Severity and Trend at August 31, 2020

Fiscal Year Ending	Ultimate Incurred Claims	# of Claims	Full Time Equivalent	Frequency per FTE	Annual Avg Size	Annual Period Ending	Annual Avg Size	In(Size)	x	y	x^2	xy	$\exp(y')$
<i>Indemnity and Medical Claims Combined</i>													
8/75	378	274			1,379								
8/76	3,560	4,347			819								
8/77	5,678	5,261			1,079								
8/78	7,865	6,409			1,227								
8/79	9,079	6,491			1,399								
8/80	10,109	6,480			1,560								
8/81	10,187	6,330			1,609	8/94	5,445	1	8.6025	1	8.6025	6,644	
8/82	12,503	6,269			1,994	8/95	5,378	2	8.5901	4	17.1803	6,570	
8/83	14,197	6,205			2,288	8/96	5,697	3	8.6477	9	25.9431	6,497	
8/84	21,806	6,642			3,283	8/97	6,579	4	8.7916	16	35.1664	6,425	
8/85	23,186	7,185			3,227	8/98	6,800	5	8.8247	25	44.1235	6,353	
8/86	29,441	7,137			4,125	8/99	7,237	6	8.8870	36	53.3218	6,283	
8/87	32,950	6,826			4,827	8/00	7,672	7	8.9453	49	62.6171	6,213	
8/88	48,598	7,419			6,550	8/01	7,690	8	8.9476	64	71.5810	6,144	
8/89	51,444	8,015			6,418	8/02	7,162	9	8.8766	81	79.8892	6,075	
8/90	59,634	7,998	137,020	0.0584	7,456	8/03	8,382	10	9.0339	100	90.3386	6,008	
8/91	52,533	8,659	143,831	0.0602	6,067	8/04	5,779	11	8.6620	121	95.2824	5,941	
8/92	53,968	9,182	150,508	0.0610	5,878	8/05	5,692	12	8.6468	144	103.7616	5,875	
8/93	50,205	9,192	158,687	0.0579	5,462	8/06	4,897	13	8.4964	169	110.4534	5,809	
8/94	55,124	10,123	164,529	0.0615	5,445	8/07	5,104	14	8.5378	196	119.5285	5,745	
8/95	55,677	10,352	174,288	0.0594	5,378	8/08	5,433	15	8.6003	225	129.0047	5,681	
8/96	54,269	9,526	175,336	0.0543	5,697	8/09	5,015	16	8.5201	256	136.3215	5,618	
8/97	57,103	8,680	180,397	0.0481	6,579	8/10	5,453	17	8.6039	289	146.2663	5,555	
8/98	56,802	8,353	180,055	0.0464	6,800	8/11	5,294	18	8.5744	324	154.3395	5,493	
8/99	60,024	8,294	179,328	0.0463	7,237	8/12	4,769	19	8.4699	361	160.9275	5,432	
8/00	64,036	8,347	178,757	0.0467	7,672	8/13	4,780	20	8.4721	400	169.4419	5,372	
8/01	62,717	8,156	177,522	0.0459	7,690	8/14	5,142	21	8.5452	441	179.4499	5,312	
8/02	61,230	8,549	174,016	0.0491	7,162	8/15	5,145	22	8.5458	484	188.0069	5,253	
8/03	63,017	7,518	178,167	0.0422	8,382	8/16	5,904	23	8.6833	529	199.7163	5,195	
8/04	41,657	7,208	174,122	0.0414	5,779	8/17	5,077	24	8.5325	576	204.7809	5,137	
8/05	42,257	7,424	164,495	0.0451	5,692	8/18	5,086	25	8.5342	625	213.3547	5,080	
8/06	33,428	6,826	165,728	0.0412	4,897	8/19	5,228	26	8.5619	676	222.6086	5,023	
8/07	35,727	7,000	169,818	0.0412	5,104	8/20	5,324	27	8.5800	729	231.6595	4,967	
8/08	39,729	7,312	170,953	0.0428	5,433			378	233.7136	6930	3253.6678		
8/09	36,922	7,363	178,436	0.0413	5,015								
8/10	40,962	7,512	183,750	0.0409	5,453	8/18							5,080
8/11	40,487	7,647	183,115	0.0418	5,294	8/19							5,023
8/12	34,188	7,169	182,834	0.0392	4,769	8/20							4,967
8/13	33,557	7,021	179,251	0.0392	4,780								
8/14	35,476	6,899	182,372	0.0378	5,142	a=	8.8127		b=	-0.0112			
8/15	35,058	6,814	181,175	0.0376	5,145				Trend:	-1.11%			
8/16	39,749	6,733	183,413	0.0367	5,904				Geo Mean	-0.09%			
8/17	34,947	6,883	183,593	0.0375	5,077								
8/18	33,403	6,568	179,997	0.0365	5,086								
8/19	34,419	6,583	181,653	0.0362	5,228								
8/20	32,663	6,135	180,794	0.0339	5,324								
	1,679,285												

Exhibit 17

State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Indemnity Claims

Estimate of Amounts Reportable After 8/31/20

Claim Year Ending	12 Month Lag Periods											
	0	1	2	3	4	5	6	7	8	9	10	11
8/75	156	160	169	181	184	186	186	186	186	186	186	186
8/76	1,863	1,971	2,044	2,110	2,151	2,187	2,210	2,241	2,287	2,301	2,312	2,334
8/77	2,542	2,912	3,047	3,143	3,253	3,307	3,340	3,357	3,377	3,395	3,413	3,443
8/78	2,600	3,362	3,718	3,988	4,159	4,283	4,368	4,400	4,416	4,431	4,445	4,462
8/79	829	2,534	3,351	3,782	4,005	4,533	4,682	4,774	4,808	4,816	4,827	4,833
8/80	933	2,695	3,741	4,231	4,514	4,708	4,863	4,947	5,059	5,134	5,152	5,164
8/81	1,021	2,891	3,969	4,592	4,816	4,999	5,102	5,221	5,303	5,354	5,396	5,428
8/82	1,194	3,216	4,577	5,405	6,275	6,511	6,702	6,836	6,906	6,956	6,988	7,014
8/83	1,261	3,559	4,921	5,995	6,474	6,821	7,050	7,174	7,227	7,256	7,304	7,324
8/84	1,675	5,229	7,862	9,380	10,173	10,642	10,932	11,240	11,435	11,475	11,516	11,551
8/85	1,791	6,041	8,734	10,769	11,910	12,350	12,824	13,031	13,125	13,146	13,165	13,192
8/86	2,422	6,984	10,782	12,579	13,914	14,904	15,613	16,153	16,259	16,350	16,388	16,449
8/87	2,396	8,832	12,738	15,004	16,393	17,152	17,607	17,871	17,945	18,000	18,033	18,003
8/88	2,955	9,784	14,794	18,023	19,734	20,809	21,457	21,680	21,747	21,831	21,881	21,938
8/89	4,135	12,976	19,692	23,098	24,514	25,836	26,373	26,758	26,881	26,942	27,016	27,036
8/90	4,303	15,624	23,252	26,870	29,680	30,717	31,236	31,565	31,664	31,755	31,860	31,900
8/91	5,209	13,480	18,193	20,337	21,697	22,510	23,075	23,554	23,749	23,813	23,877	23,921
8/92	5,092	12,636	16,677	18,269	19,349	20,065	20,591	21,008	21,159	21,223	21,281	21,339
8/93	4,916	12,078	15,628	17,292	18,262	19,168	19,775	20,297	20,479	20,598	20,646	20,765
8/94	5,376	14,097	18,288	20,023	21,058	21,781	22,372	22,895	23,087	23,258	23,313	23,362
8/95	5,691	14,100	18,094	20,018	21,028	21,804	22,439	23,031	23,238	23,332	23,439	23,522
8/96	5,116	12,495	16,149	17,895	18,865	19,592	20,177	20,741	20,869	20,959	20,988	20,990
8/97	3,998	11,271	15,547	17,453	18,543	19,488	20,361	21,107	21,373	21,476	21,584	21,690
8/98	4,588	12,884	17,343	19,228	20,302	21,221	21,912	22,385	22,520	22,597	22,645	22,744
8/99	4,649	13,829	18,670	20,675	21,805	22,574	23,027	23,674	23,798	23,844	23,944	23,998
8/00	5,117	14,931	20,110	22,412	23,468	24,306	24,887	25,268	25,453	25,619	25,971	26,189
8/01	5,585	15,394	20,332	21,966	22,802	23,377	23,835	24,101	24,165	24,222	24,250	24,278
8/02	6,316	16,761	21,354	22,746	23,236	23,575	23,734	23,865	23,891	23,896	23,896	23,896
8/03	5,700	14,337	18,166	19,412	19,896	20,310	20,750	21,048	21,188	21,277	21,362	21,450
8/04	4,773	12,545	15,042	15,686	15,969	16,130	16,280	16,421	16,595	16,678	16,748	16,788
8/05	5,034	12,586	15,293	15,954	16,362	16,680	16,966	17,214	17,336	17,423	17,490	17,557
8/06	4,550	10,243	12,299	13,042	13,198	13,330	13,440	13,534	13,623	13,708	13,792	13,877
8/07	4,651	10,903	13,574	14,182	14,470	14,723	14,916	15,085	15,193	15,294	15,346	15,474
8/08	5,089	12,022	14,411	15,313	15,653	15,917	16,106	16,285	16,415	16,456	16,656	16,852
8/09	4,985	11,583	13,804	14,448	14,800	15,073	15,337	15,529	15,629	15,701	15,773	15,841
8/10	5,315	12,075	14,227	15,010	15,417	15,748	15,963	16,160	16,711	16,826	16,939	16,939
8/11	5,345	12,101	14,222	15,110	15,539	16,037	16,468	16,788	17,016	17,211	17,771	21,839
8/12	4,267	9,998	11,911	12,623	12,960	13,191	13,437	13,639	13,786	14,041	17,119	17,780
8/13	3,699	8,867	11,120	11,726	11,929	12,074	12,170	12,227	12,227	12,227	12,227	12,227
8/14	4,152	10,297	12,761	13,449	13,784	14,133	14,133	14,133	14,133	14,133	14,133	14,133
8/15	3,449	9,171	11,624	12,421	12,805	13,086	13,086	13,086	13,086	13,086	13,086	13,086
8/16	4,409	11,258	13,840	14,629	14,871	14,871	14,871	14,871	14,871	14,871	14,871	14,871
8/17	4,010	10,338	12,752	13,318	13,786	13,786	13,786	13,786	13,786	13,786	13,786	13,786
8/18	4,142	9,785	11,856	11,978	12,027	12,170	12,227	12,227	12,227	12,227	12,227	12,227
8/19	4,151	10,127	3,978	3,978	3,978	3,978	3,978	3,978	3,978	3,978	3,978	3,978

Exhibit 17

State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/20*

Claim Year Ending	Period to Period Ratios											
	0	1	2	3	4	5	6	7	8	9	10	11
8/75 1.000	1.023	1.057	1.069	1.020	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/76 1.000	1.058	1.037	1.032	1.020	1.016	1.011	1.014	1.021	1.006	1.005	1.004	1.003
8/77 1.000	1.146	1.046	1.032	1.035	1.017	1.010	1.005	1.006	1.005	1.005	1.004	1.003
8/78 1.000	1.293	1.106	1.073	1.043	1.030	1.020	1.007	1.003	1.003	1.003	1.003	1.003
8/79 1.000	3.056	1.322	1.129	1.059	1.132	1.033	1.020	1.007	1.002	1.001	1.000	1.000
8/80 1.000	2.890	1.388	1.131	1.067	1.043	1.033	1.017	1.023	1.015	1.003	1.002	1.005
8/81 1.000	2.832	1.373	1.157	1.049	1.038	1.021	1.023	1.016	1.010	1.008	1.006	1.005
8/82 1.000	2.694	1.423	1.181	1.161	1.038	1.029	1.020	1.010	1.007	1.005	1.004	1.003
8/83 1.000	2.823	1.383	1.218	1.080	1.054	1.034	1.018	1.007	1.004	1.003	1.002	1.004
8/84 1.000	3.121	1.504	1.193	1.085	1.046	1.027	1.028	1.017	1.004	1.004	1.003	1.002
8/85 1.000	3.372	1.446	1.233	1.106	1.037	1.038	1.016	1.007	1.002	1.001	1.002	1.001
8/86 1.000	2.884	1.544	1.167	1.106	1.071	1.048	1.035	1.007	1.006	1.002	1.004	1.003
8/87 1.000	3.686	1.442	1.178	1.093	1.046	1.027	1.015	1.004	1.003	1.000	1.000	1.000
8/88 1.000	3.311	1.512	1.218	1.095	1.055	1.031	1.010	1.003	1.004	1.002	1.003	1.002
8/89 1.000	3.138	1.518	1.173	1.061	1.054	1.021	1.015	1.005	1.002	1.003	1.001	1.001
8/90 1.000	3.631	1.488	1.156	1.105	1.035	1.017	1.011	1.003	1.003	1.001	1.002	1.002
8/91 1.000	2.588	1.350	1.118	1.067	1.037	1.025	1.021	1.008	1.003	1.003	1.002	1.002
8/92 1.000	2.482	1.320	1.095	1.059	1.037	1.026	1.020	1.007	1.003	1.003	1.002	1.002
8/93 1.000	2.457	1.294	1.106	1.056	1.050	1.032	1.026	1.009	1.006	1.003	1.003	1.002
8/94 1.000	2.622	1.297	1.095	1.052	1.034	1.027	1.023	1.008	1.007	1.002	1.003	1.002
8/95 1.000	2.477	1.283	1.106	1.050	1.037	1.029	1.026	1.009	1.004	1.005	1.004	1.004
8/96 1.000	2.443	1.292	1.108	1.054	1.039	1.030	1.028	1.006	1.004	1.001	1.000	1.003
8/97 1.000	2.819	1.379	1.123	1.062	1.051	1.045	1.037	1.013	1.005	1.005	1.006	1.005
8/98 1.000	2.808	1.346	1.109	1.056	1.045	1.033	1.022	1.006	1.003	1.002	1.002	1.002
8/99 1.000	2.974	1.350	1.107	1.055	1.035	1.029	1.019	1.005	1.004	1.004	1.004	1.004
8/00 1.000	2.918	1.347	1.114	1.047	1.036	1.024	1.015	1.007	1.007	1.014	1.008	1.008
8/01 1.000	2.756	1.321	1.080	1.038	1.025	1.020	1.011	1.003	1.002	1.001	1.001	1.001
8/02 1.000	2.654	1.274	1.065	1.022	1.015	1.007	1.006	1.001	1.000	1.000	1.000	1.000
8/03 1.000	2.515	1.267	1.069	1.025	1.021	1.022	1.014	1.007	1.002	1.002	1.002	1.002
8/04 1.000	2.628	1.199	1.043	1.018	1.010	1.009	1.011	1.009	1.007	1.008	1.008	1.007
8/05 1.000	2.500	1.215	1.043	1.026	1.019	1.017	1.015	1.007	1.005	1.004	1.004	1.004
8/06 1.000	2.251	1.201	1.043	1.017	1.012	1.010	1.008	1.008	1.007	1.007	1.006	1.006
8/07 1.000	2.344	1.245	1.045	1.020	1.018	1.018	1.013	1.011	1.007	1.007	1.004	1.004
8/08 1.000	2.362	1.199	1.063	1.022	1.017	1.012	1.011	1.008	1.015	1.006	1.005	1.004
8/09 1.000	2.324	1.192	1.047	1.024	1.018	1.018	1.013	1.006	1.005	1.005	1.004	1.004
8/10 1.000	2.272	1.178	1.055	1.027	1.021	1.014	1.014	1.012	1.012	1.034	1.007	1.007
8/11 1.000	2.264	1.175	1.062	1.028	1.032	1.027	1.027	1.019	1.014	1.014	1.011	1.011
8/12 1.000	2.343	1.191	1.060	1.027	1.017	1.018	1.019	1.015	1.015	1.015	1.011	1.011
8/13 1.000	2.397	1.254	1.054	1.017	1.017	1.017	1.017	1.012	1.012	1.008	1.005	1.005
8/14 1.000	2.480	1.239	1.054	1.025	1.025	1.025	1.025	1.013	1.013	1.013	1.012	1.012
8/15 1.000	2.659	1.267	1.068	1.068	1.031	1.022	1.022	1.019	1.014	1.003	1.003	1.003
8/16 1.000	2.554	1.229	1.057	1.057	1.017	1.017	1.017	1.012	1.012	1.012	1.012	1.012
8/17 1.000	2.578	1.234	1.044	1.044	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004
8/18 1.000	2.363	1.212	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012
8/19 1.000	2.440	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/20 1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Exhibit 17

State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/20*

Method	Age to Age Development Factors												Age to Ultimate Development Factors											
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
Aggregate	1.000	2.649	1.312	1.104	1.051	1.034	1.024	1.017	1.008	1.005	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.008	
Average	1.000	2.700	1.317	1.108	1.053	1.036	1.025	1.019	1.009	1.005	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.012	
Truncated	1.000	2.687	1.315	1.106	1.051	1.034	1.025	1.018	1.009	1.005	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.011	
Inverted	1.000	2.658	1.309	1.105	1.052	1.035	1.025	1.019	1.009	1.005	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.011	
Trunc Last 8	1.000	2.469	1.227	1.057	1.025	1.018	1.014	1.012	1.009	1.007	1.005	1.004	1.004	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.003	
Last 8	1.000	2.477	1.225	1.057	1.025	1.019	1.015	1.012	1.012	1.008	1.005	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.005	1.005	
Last 7	1.000	2.496	1.232	1.057	1.025	1.020	1.016	1.012	1.012	1.008	1.005	1.005	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.001	1.005	1.005	
Trunc Last 6	1.000	2.513	1.239	1.056	1.024	1.019	1.015	1.013	1.013	1.010	1.008	1.005	1.004	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.001	1.001	1.002	
Last 6	1.000	2.512	1.239	1.056	1.024	1.020	1.016	1.013	1.008	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.001	1.003	
Last 5	1.000	2.519	1.236	1.056	1.023	1.019	1.016	1.013	1.013	1.016	1.016	1.009	1.005	1.005	1.005	1.005	1.004	1.004	1.003	1.002	1.002	1.001	1.002	
Last 4	1.000	2.483	1.236	1.056	1.022	1.016	1.016	1.013	1.013	1.013	1.013	1.019	1.008	1.006	1.006	1.005	1.005	1.004	1.003	1.003	1.002	1.001	1.002	
Last 3	1.000	2.460	1.225	1.057	1.024	1.016	1.016	1.013	1.013	1.013	1.013	1.013	1.019	1.008	1.008	1.008	1.005	1.005	1.004	1.003	1.003	1.002	1.001	
Last 2	1.000	2.401	1.223	1.051	1.024	1.018	1.010	1.010	1.012	1.012	1.010	1.010	1.009	1.009	1.009	1.005	1.005	1.004	1.004	1.004	1.004	1.001	1.002	
Wtd Avg	1.000	2.439	1.222	1.052	1.022	1.018	1.012	1.012	1.015	1.015	1.010	1.010	1.009	1.009	1.006	1.005	1.005	1.005	1.003	1.003	1.004	1.001	1.001	
Geometric	1.000	2.679	1.313	1.106	1.053	1.035	1.025	1.019	1.009	1.005	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.001	1.011	1.011	
NCCI Factors ⁽¹⁾	1.000	2.266	1.260	1.084	1.038	1.026	1.019	1.017	1.017	1.012	1.008	1.010	1.007	1.006	1.006	1.010	1.010	1.010	1.010	1.010	1.010	1.011	1.018	
Prior Study	1.000	2.505	1.236	1.059	1.019	1.016	1.014	1.014	1.013	1.013	1.016	1.006	1.005	1.005	1.004	1.004	1.004	1.003	1.003	1.002	1.002	1.001	1.003	
Factors Selected	1.000	2.512	1.239	1.056	1.024	1.020	1.016	1.013	1.013	1.008	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.001	1.003	

NCCI Factors ⁽¹⁾	Age to Ultimate Development Factors												Percentage Paid												1.018	1.029	1.040	1.051	1.062	1.072	1.083	1.094	1.105	1.112	1.127
	Prior Study	3.741	1.493	1.208	1.141	1.112	1.091	1.074	1.059	1.046	1.034	1.030	1.026	1.023	1.016	1.014	1.011	1.014	1.017	1.027	1.023	1.020	1.017	1.014	1.011	1.008	1.006	1.005	1.003	1.004	1.003				
Factors Selected	3.760	1.497	1.208	1.143	1.116	1.095	1.077	1.064	1.050	1.041	1.036	1.031	1.027	1.023	1.017	1.014	1.011	1.014	1.017	1.027	1.023	1.020	1.017	1.014	1.011	1.008	1.006	1.005	1.003	1.004	1.003				

(1) From National Council on Compensation Insurance (NCCI) Annual Statistical Bulletin 2018 Edition

Exhibit 17

State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Indemnity Claims

Estimate of Amounts Reportable After 8/31/20

Claim Year Ending	Paid to Ultimate Ratios																						
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
8/75																							
8/76																							
8/77																							
8/78																							
8/79																							
8/80																							
8/81																							
8/82																							
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8/91																							
8/92																							
8/93																							
8/94																							
8/95																							
8/96																							
8/97																							
8/98																							
8/99																							
8/00																							
8/01	5.504	1.886	1.400	1.257	1.200	1.159	1.132	1.115	1.106	1.099	1.084	1.075	1.066	1.058	1.050	1.042	1.033	1.025	1.018	1.011	1.004		
8/02	4.413	1.601	1.212	1.122	1.081	1.054	1.034	1.023	1.020	1.018	1.016	1.015	1.014	1.013	1.012	1.011	1.010	1.008	1.007	1.006			
8/03	3.814	1.437	1.128	1.059	1.037	1.022	1.015	1.010	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008			
8/04	3.872	1.540	1.215	1.137	1.109	1.087	1.064	1.049	1.042	1.037	1.033	1.029	1.026	1.023	1.020	1.017	1.014	1.014	1.014	1.014			
8/05	3.652	1.389	1.159	1.111	1.092	1.081	1.071	1.062	1.050	1.045	1.041	1.036	1.032	1.027	1.023	1.023	1.023	1.023	1.023	1.023			
8/06	3.591	1.436	1.182	1.133	1.105	1.084	1.066	1.050	1.043	1.038	1.034	1.030	1.026	1.022	1.020	1.020	1.020	1.020	1.020	1.020			
8/07	3.148	1.398	1.165	1.117	1.098	1.085	1.074	1.066	1.058	1.051	1.045	1.038	1.032	1.026	1.026	1.026	1.026	1.026	1.026	1.026			
8/08	3.418	1.458	1.171	1.121	1.099	1.080	1.066	1.054	1.046	1.040	1.036	1.032	1.027	1.027	1.027	1.027	1.027	1.027	1.027	1.027			
8/09	3.277	1.410	1.183	1.130	1.104	1.084	1.065	1.052	1.045	1.040	1.037	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031			
8/10	3.301	1.453	1.233	1.169	1.138	1.114	1.099	1.086	1.050	1.043	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036			
8/11	3.352	1.481	1.260	1.186	1.153	1.117	1.088	1.067	1.058	1.043	1.037	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031			
8/12	3.392	1.448	1.215	1.147	1.117	1.097	1.077	1.061	1.050	1.041	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036			
8/13	3.518	1.467	1.170	1.110	1.091	1.078	1.069	1.053	1.044	1.034	1.024	1.024	1.024	1.024	1.024	1.024	1.024	1.024	1.024	1.024			
8/14	3.668	1.479	1.193	1.132	1.105	1.090	1.077	1.064	1.053	1.043	1.033	1.033	1.033	1.033	1.033	1.033	1.033	1.033	1.033	1.033			
8/15	4.153	1.562	1.232	1.153	1.118	1.094	1.077	1.061	1.050	1.041	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031			
8/16	3.766	1.475	1.200	1.135	1.117	1.097	1.077	1.061	1.050	1.041	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031			
8/17	3.800	1.474	1.195	1.144	1.104	1.090	1.077	1.061	1.050	1.041	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031			
8/18	3.467	1.467	1.211	1.153	1.118	1.094	1.077	1.061	1.050	1.041	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031			
8/19	3.676	1.507	1.211	1.153	1.117	1.094	1.077	1.061	1.050	1.041	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031	1.031			
8/20	3.883																						

Exhibit 17

State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/20

	Workers Compensation Insurance Fund									
	Cumulative Paid Indemnity Claims									
	Estimate of Amounts Reportable After 8/31/20									
Mean	3.575	1.463	1.196	1.139	1.111	1.088	1.072	1.054	1.044	1.037
Std Dev	0.257	0.04589	0.03134	0.03947	0.03275	0.02711	0.0257	0.02559	0.02233	0.02074
$t_{0.9}^{\sim}$	8/20	8/19	8/18	8/17	8/16	8/15	8/14	8/13	8/12	8/11
$ConfInt/2$	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334
<i>LDF(90%CI)</i>	3.9178	1.52114	1.23793	1.19138	1.15436	1.12453	1.10586	1.08788	1.07385	1.06505
<i>Paid</i>	3.978	10,127	11,856	13,318	14,871	13,086	14,133	12,227	13,786	17,211
<i>Ult Incurred</i>	15,584	15,405	14,677	15,867	17,167	14,716	15,629	13,302	14,804	18,331
<i>(90% CI)</i>	15,445	15,259	14,357	15,237	16,606	14,321	15,227	13,012	14,475	17,918
<i>Ult Incurred</i>	15,445	15,259	14,357	15,237	16,606	14,321	15,227	13,012	14,475	17,918
<i>(50% CI)</i>	139	145	320	630	561	394	403	290	329	413
<i>Delta</i>	0	0	80	291	247	166	169	88	131	183
$t_{0.75}^{\sim}$	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892
$ConfInt/2$	0.1772	0.0303	0.0216	0.0272	0.0226	0.0187	0.0177	0.0176	0.0154	0.0143
<i>LDF(75%CI)</i>	3.75213	1.49287	1.21774	1.16596	1.13326	1.10707	1.08931	1.0714	1.05946	1.05169
<i>Paid</i>	3.978	10,127	11,856	13,318	14,871	13,086	14,133	12,227	13,786	17,211
<i>Ult Incurred</i>	14,925	15,118	14,438	15,529	16,853	14,487	15,395	13,100	14,606	18,101
<i>(75% CI)</i>	15,445	15,259	14,357	15,237	16,606	14,321	15,227	13,012	14,475	17,918
<i>Ult Incurred</i>	15,445	15,259	14,357	15,237	16,606	14,321	15,227	13,012	14,475	17,918
<i>(50% CI)</i>	0	0	80	291	247	166	169	88	131	183
<i>Delta</i>	0	0	80	291	247	166	169	88	131	183
$t_{0.6}^{\sim}$	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573
$ConfInt/2$	0.0662	0.0113	0.0081	0.0102	0.0084	0.0070	0.0070	0.0066	0.0056	0.0053
<i>LDF(60%CI)</i>	3.64107	1.47391	1.20421	1.14891	1.11912	1.09936	1.07821	1.06035	1.04982	1.04274
<i>Paid</i>	3.978	10,127	11,856	13,318	14,871	13,086	14,133	12,227	13,786	17,211
<i>Ult Incurred</i>	14,483	14,926	14,277	15,302	16,643	14,334	15,239	12,965	14,473	17,947
<i>(60% CI)</i>	15,445	15,259	14,357	15,237	16,606	14,321	15,227	13,012	14,475	17,918
<i>Ult Incurred</i>	15,445	15,259	14,357	15,237	16,606	14,321	15,227	13,012	14,475	17,918
<i>(50% CI)</i>	0	0	80	291	247	166	169	88	131	183
<i>Delta</i>	0	0	80	291	247	166	169	88	131	183
$t_{0.5}^{\sim}$	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
$ConfInt/2$	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
<i>LDF(50%CI)</i>	3.57488	1.46261	1.19615	1.13876	1.11069	1.08838	1.07159	1.05376	1.04407	1.0374
<i>Paid</i>	3.978	10,127	11,856	13,318	14,871	13,086	14,133	12,227	13,786	17,211
<i>Ult Incurred</i>	14,220	14,812	14,182	15,167	16,517	14,243	15,145	12,884	14,394	17,855
<i>(50% CI)</i>	15,445	15,259	14,357	15,237	16,606	14,321	15,227	13,012	14,475	17,918
<i>Ult Incurred</i>	15,445	15,259	14,357	15,237	16,606	14,321	15,227	13,012	14,475	17,918
<i>(50% CI)</i>	0	0	0	0	64	37	13	12	0	0
<i>Delta</i>	0	0	0	0	64	37	13	12	0	0

*Values from Student's t Distribution for 50%, 60%, 75% and 90% Confidence

Exhibit 18

State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Medical Claims Estimate of Amounts Reportable After 8/31/20

Claim Year Ending	12 Month Lag Periods											
	0	1	2	3	4	5	6	7	8	9	10	11
8/75	47	80	79	83	90	96	116	133	136	147	148	151
8/76	840	906	939	953	968	986	990	1,005	1,009	1,013	1,097	1,102
8/77	1,523	1,629	1,711	1,744	1,802	1,854	1,871	1,884	1,888	1,904	1,922	1,944
8/78	1,960	2,226	2,417	2,552	2,658	2,785	2,831	2,855	2,866	2,883	2,900	2,914
8/79	1,034	2,053	2,403	2,695	2,849	2,935	2,989	3,061	3,138	3,195	3,240	3,256
8/80	1,211	2,595	3,000	3,216	3,383	3,467	3,544	3,650	3,846	3,910	3,986	4,049
8/81	1,342	2,754	3,249	3,504	3,640	3,801	3,874	3,931	3,970	3,997	4,069	4,081
8/82	1,715	3,273	3,844	4,251	4,485	4,593	4,689	4,732	4,773	4,821	4,862	4,887
8/83	1,834	3,712	4,264	4,707	4,960	5,348	5,546	5,686	5,772	5,834	5,909	5,963
8/84	2,682	5,720	6,721	7,383	7,831	8,146	8,361	8,567	8,768	8,879	9,038	9,103
8/85	2,508	5,684	6,910	7,778	8,154	8,473	8,728	9,004	9,213	9,368	9,381	9,449
8/86	2,995	6,711	8,640	9,489	10,077	10,466	10,804	10,990	11,175	11,241	11,311	11,366
8/87	2,780	8,314	9,972	11,042	11,804	12,244	12,565	12,837	13,047	13,252	13,521	13,668
8/88	4,424	10,321	13,126	15,135	16,247	16,916	17,491	17,888	18,240	18,655	19,065	19,486
8/89	5,037	12,494	16,141	17,808	19,074	19,999	20,613	21,062	21,431	22,060	22,262	22,439
8/90	6,012	15,031	18,529	20,560	21,863	22,827	23,391	23,872	24,193	24,566	24,875	25,144
8/91	7,131	15,966	19,263	21,000	22,249	23,243	23,956	24,500	24,961	25,679	26,252	26,712
8/92	7,481	15,918	19,425	21,201	22,569	23,681	24,659	25,451	26,365	27,221	27,809	28,250
8/93	7,520	14,886	17,755	19,400	20,754	21,843	22,785	24,048	25,123	25,863	26,374	26,821
8/94	7,469	15,413	18,941	21,103	22,562	24,004	25,518	26,806	27,714	28,455	29,716	30,041
8/95	8,145	16,478	19,830	22,081	23,532	25,301	26,643	28,014	28,678	29,225	29,618	29,961
8/96	8,034	16,642	20,335	22,569	24,538	26,195	27,502	28,405	29,063	29,717	30,276	30,675
8/97	7,813	16,311	20,198	22,840	24,586	25,932	27,175	28,096	28,743	29,251	29,797	30,374
8/98	7,628	16,573	21,316	24,071	25,872	26,899	27,794	28,462	28,989	29,562	30,065	30,454
8/99	7,971	20,282	25,483	28,109	29,946	30,927	31,653	32,164	32,557	33,155	33,715	34,002
8/00	10,408	22,569	27,377	29,893	31,058	31,927	32,635	33,168	33,649	34,084	34,389	34,638
8/01	10,006	22,254	28,440	30,660	32,130	33,159	34,113	34,855	35,636	36,066	36,418	36,701
8/02	11,085	26,259	30,718	33,014	34,015	34,695	35,255	35,532	35,734	36,007	36,150	36,273
8/03	9,911	20,236	24,117	25,835	27,537	29,280	30,734	31,767	32,752	33,712	34,488	35,080
8/04	7,799	17,768	19,906	20,930	21,698	22,310	22,604	22,891	23,147	23,334	23,412	23,516
8/05	8,309	16,123	19,003	20,422	21,617	22,099	22,461	22,681	22,910	23,115	23,176	23,216
8/06	7,455	13,638	15,810	16,976	17,470	17,697	17,863	18,087	18,233	18,269	18,304	18,341
8/07	8,271	14,891	16,935	17,786	18,147	18,423	18,545	18,618	18,720	18,768	18,805	18,884
8/08	9,336	16,896	18,823	19,598	20,070	20,407	20,659	20,786	21,004	21,076	21,127	21,240
8/09	9,087	16,077	17,885	18,149	18,713	19,132	19,225	19,341	19,385	19,417	19,447	19,461
8/10	9,881	17,542	19,339	20,519	21,024	21,444	21,665	21,817	21,925	22,029	22,100	22,141
8/11	11,071	18,340	20,048	20,735	21,046	21,114	21,155	21,190	21,218	21,241	21,241	21,241
8/12	8,836	15,628	17,029	17,590	17,801	18,123	18,262	18,364	18,488	18,513	18,513	18,513
8/13	9,929	16,077	17,885	18,591	18,929	19,045	19,179	19,216	19,216	19,216	19,216	19,216
8/14	8,894	16,456	18,071	18,497	18,725	18,795	18,830	18,830	18,830	18,830	18,830	18,830
8/15	9,966	16,723	18,203	18,759	18,973	19,164	19,164	19,164	19,164	19,164	19,164	19,164
8/16	10,393	17,974	20,285	20,984	21,168	21,168	21,168	21,168	21,168	21,168	21,168	21,168
8/17	9,808	16,538	17,478	17,799	17,799	17,799	17,799	17,799	17,799	17,799	17,799	17,799
8/18	10,334	15,693	16,653	17,799	17,799	17,799	17,799	17,799	17,799	17,799	17,799	17,799
8/19	9,830	15,281	7,712	7,712	7,712	7,712	7,712	7,712	7,712	7,712	7,712	7,712

Exhibit 18

State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Medical Claims Estimate of Amounts Reportable After 8/31/20

Claim Year Ending	Period to Period Ratios											
	0	1	2	3	4	5	6	7	8	9	10	11
8/75	1.000											
8/76	1.000											
8/77	1.000											
8/78	1.000											
8/79	1.000											
8/80	1.000	2.142	1.156	1.072	1.052	1.025	1.022	1.030	1.054	1.015	1.004	1.058
8/81	1.000	2.052	1.180	1.078	1.039	1.044	1.019	1.015	1.010	1.007	1.002	1.007
8/82	1.000	1.908	1.174	1.106	1.055	1.024	1.021	1.009	1.009	1.010	1.006	1.005
8/83	1.000	2.024	1.149	1.104	1.054	1.078	1.037	1.025	1.015	1.011	1.013	1.005
8/84	1.000	2.133	1.175	1.099	1.061	1.040	1.026	1.025	1.023	1.013	1.009	1.008
8/85	1.000	2.266	1.216	1.126	1.048	1.039	1.030	1.032	1.023	1.010	1.008	1.007
8/86	1.000	2.241	1.288	1.098	1.062	1.039	1.032	1.017	1.017	1.006	1.005	1.013
8/87	1.000	2.990	1.199	1.107	1.069	1.037	1.026	1.022	1.016	1.020	1.011	1.009
8/88	1.000	2.333	1.272	1.153	1.073	1.041	1.034	1.023	1.020	1.025	1.020	1.007
8/89	1.000	2.480	1.292	1.103	1.071	1.048	1.031	1.022	1.018	1.029	1.009	1.008
8/90	1.000	2.500	1.233	1.110	1.063	1.044	1.025	1.021	1.013	1.015	1.011	1.008
8/91	1.000	2.239	1.206	1.090	1.059	1.045	1.031	1.023	1.019	1.029	1.022	1.007
8/92	1.000	2.128	1.220	1.091	1.065	1.049	1.041	1.032	1.036	1.022	1.016	1.014
8/93	1.000	1.980	1.193	1.093	1.070	1.052	1.043	1.055	1.045	1.029	1.020	1.017
8/94	1.000	2.064	1.229	1.114	1.069	1.064	1.063	1.050	1.034	1.027	1.016	1.004
8/95	1.000	2.023	1.203	1.114	1.066	1.075	1.053	1.051	1.024	1.019	1.013	1.007
8/96	1.000	2.072	1.222	1.110	1.087	1.068	1.050	1.033	1.023	1.023	1.019	1.008
8/97	1.000	2.088	1.238	1.131	1.076	1.055	1.048	1.034	1.023	1.018	1.019	1.007
8/98	1.000	2.173	1.286	1.129	1.075	1.040	1.033	1.024	1.019	1.020	1.017	1.013
8/99	1.000	2.544	1.256	1.103	1.065	1.033	1.023	1.016	1.012	1.018	1.017	1.005
8/00	1.000	2.168	1.213	1.092	1.039	1.028	1.022	1.016	1.014	1.013	1.014	1.008
8/01	1.000	2.224	1.278	1.078	1.048	1.032	1.029	1.022	1.012	1.019	1.020	1.017
8/02	1.000	2.369	1.170	1.075	1.030	1.020	1.016	1.008	1.006	1.008	1.004	1.009
8/03	1.000	2.042	1.192	1.071	1.066	1.063	1.050	1.034	1.031	1.029	1.023	1.017
8/04	1.000	2.278	1.120	1.051	1.037	1.028	1.013	1.013	1.011	1.009	1.008	1.003
8/05	1.000	1.940	1.179	1.075	1.059	1.022	1.016	1.010	1.010	1.010	1.009	1.003
8/06	1.000	1.829	1.159	1.074	1.029	1.013	1.009	1.012	1.008	1.003	1.002	1.002
8/07	1.000	1.800	1.137	1.050	1.020	1.015	1.007	1.004	1.006	1.003	1.002	1.004
8/08	1.000	1.810	1.114	1.041	1.024	1.017	1.012	1.006	1.010	1.003	1.002	1.004
8/09	1.000	1.800	1.109	1.031	1.022	1.005	1.006	1.002	1.002	1.001	1.002	1.000
8/10	1.000	1.775	1.102	1.061	1.025	1.020	1.010	1.007	1.005	1.005	1.003	
8/11	1.000	1.657	1.093	1.034	1.015	1.003	1.002	1.002	1.001	1.001	1.001	
8/12	1.000	1.769	1.090	1.033	1.012	1.018	1.018	1.008	1.012	1.012	1.001	
8/13	1.000	1.619	1.112	1.039	1.018	1.006	1.007	1.007	1.002	1.002	1.002	
8/14	1.000	1.850	1.098	1.024	1.012	1.004	1.004	1.004	1.001	1.001	1.001	
8/15	1.000	1.678	1.088	1.031	1.011	1.010	1.012	1.018	1.011	1.010	1.009	
8/16	1.000	1.729	1.129	1.034	1.024	1.024	1.024	1.024	1.024	1.024	1.024	
8/17	1.000	1.686	1.057	1.018	1.012	1.012	1.012	1.012	1.011	1.010	1.010	
8/18	1.000	1.519	1.061	1.054	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
8/19	1.000	1.554										
8/20	1.000											

Exhibit 18

State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Medical Claims Estimate of Amounts Reportable After 8/31/20

Method	Age to Age Development Factors																					
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Aggregate	1.000	1.985	1.177	1.079	1.047	1.034	1.027	1.022	1.018	1.016	1.012	1.010	1.009	1.008	1.007	1.006	1.005	1.005	1.004	1.004	1.004	1.017
Average	1.000	2.036	1.176	1.081	1.049	1.050	1.025	1.022	1.019	1.016	1.013	1.017	1.013	1.008	1.010	1.009	1.007	1.007	1.006	1.005	1.004	1.031
Truncated	1.000	2.025	1.176	1.081	1.049	1.035	1.025	1.021	1.018	1.015	1.011	1.010	1.008	1.008	1.007	1.007	1.006	1.007	1.007	1.005	1.005	1.022
Inverted	1.000	1.994	1.172	1.080	1.048	1.044	1.025	1.021	1.019	1.016	1.016	1.013	1.008	1.010	1.009	1.009	1.007	1.006	1.005	1.005	1.004	1.028
Trunc Last 8	1.000	1.673	1.091	1.033	1.015	1.010	1.007	1.006	1.005	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.005	1.005	1.004	1.003	1.005
Last 8	1.000	1.676	1.091	1.034	1.016	1.010	1.007	1.006	1.005	1.004	1.004	1.005	1.005	1.005	1.005	1.005	1.006	1.007	1.006	1.005	1.004	1.006
Last 7	1.000	1.662	1.091	1.031	1.015	1.009	1.007	1.005	1.005	1.003	1.003	1.002	1.004	1.004	1.004	1.005	1.006	1.006	1.005	1.005	1.004	1.006
Trunc Last 6	1.000	1.662	1.090	1.030	1.013	1.010	1.006	1.004	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.003	1.004	1.004
Last 6	1.000	1.669	1.091	1.030	1.013	1.010	1.006	1.005	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.004	1.004
Last 5	1.000	1.633	1.087	1.029	1.013	1.008	1.006	1.005	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.003
Last 4	1.000	1.622	1.084	1.027	1.013	1.010	1.005	1.006	1.005	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.004
Last 3	1.000	1.586	1.082	1.028	1.011	1.007	1.006	1.005	1.005	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.004
Last 2	1.000	1.537	1.059	1.026	1.010	1.007	1.004	1.004	1.007	1.001	1.001	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.005
Wtd Avg	1.000	1.567	1.070	1.025	1.010	1.008	1.004	1.004	1.005	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.003	1.005
Geometric	1.000	2.015	1.174	1.080	1.049	1.047	1.025	1.021	1.019	1.016	1.016	1.013	1.008	1.010	1.009	1.007	1.006	1.007	1.005	1.005	1.004	1.029
NCCI Factors ⁽¹⁾	1.000	1.737	1.108	1.034	1.019	1.017	1.014	1.013	1.012	1.010	1.009	1.008	1.009	1.007	1.015	1.015	1.016	1.016	1.016	1.016	1.017	0.968
Prior Study	1.000	1.680	1.096	1.033	1.016	1.009	1.008	1.006	1.005	1.004	1.004	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.005
Factors Selected	1.000	1.669	1.091	1.030	1.013	1.010	1.006	1.005	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.004	1.004

Method	Age to Ultimate Development Factors																					
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
NCCI Factors ⁽¹⁾	2.453	1.412	1.274	1.232	1.209	1.189	1.173	1.158	1.144	1.133	1.123	1.114	1.104	1.096	1.080	1.064	1.048	1.032	1.016	1.000	0.984	0.968
Prior Study	2.112	1.257	1.147	1.111	1.094	1.084	1.076	1.070	1.064	1.058	1.052	1.047	1.040	1.035	1.031	1.028	1.023	1.017	1.013	1.009	1.005	
Factors Selected	2.053	1.230	1.127	1.095	1.081	1.070	1.064	1.058	1.054	1.051	1.049	1.046	1.041	1.035	1.030	1.028	1.021	1.016	1.012	1.008	1.004	

Method	Percentage Paid																					
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
NCCI Factors ⁽¹⁾	40.77%	70.82%	78.49%	81.17%	82.71%	84.10%	85.25%	86.36%	87.41%	88.26%	89.05%	89.77%	90.58%	91.24%	92.59%	93.98%	95.42%	96.90%	96.43%	98.00%	101.6%	103%
Factors Selected	48.70%	81.30%	88.70%	91.35%	92.53%	93.48%	94.02%	94.51%	94.91%	95.36%	95.58%	96.02%	96.59%	97.10%	97.31%	97.49%	97.95%	98.39%	98.82%	99.23%	99.58%	

(1) From National Council on Compensation Insurance (NCCI) Annual Statistical Bulletin 2018 Edition

Exhibit 18

State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Medical Claims
Estimate of Amounts Reportable After 8/31/20*

Claim Year Ending	Paid to Ultimate Ratios											
	0	1	2	3	4	5	6	7	8	9	10	11
8/75												
8/76	4.099	2.399	2.427	2.314	2.140	2.005	1.651	1.444	1.417	1.306	1.305	1.302
8/77	1.345	1.247	1.217	1.203	1.185	1.167	1.146	1.141	1.120	1.115	1.054	1.025
8/78	1.320	1.234	1.175	1.153	1.116	1.084	1.075	1.067	1.065	1.058	1.054	1.034
8/79	1.584	1.395	1.285	1.216	1.168	1.115	1.097	1.087	1.083	1.080	1.077	1.071
8/80	3.920	1.973	1.686	1.503	1.422	1.380	1.355	1.324	1.291	1.268	1.250	1.247
8/81	3.921	1.831	1.583	1.477	1.404	1.370	1.340	1.301	1.235	1.215	1.191	1.173
8/82	3.218	1.568	1.329	1.232	1.186	1.136	1.114	1.098	1.088	1.080	1.061	1.058
8/83	2.918	1.529	1.302	1.177	1.116	1.090	1.067	1.058	1.048	1.038	1.029	1.024
8/84	3.499	1.728	1.505	1.363	1.294	1.200	1.157	1.129	1.112	1.100	1.086	1.076
8/85	3.712	1.740	1.481	1.348	1.271	1.222	1.191	1.162	1.135	1.121	1.111	1.101
8/86	3.956	1.745	1.436	1.275	1.217	1.171	1.137	1.102	1.077	1.066	1.057	1.050
8/87	4.068	1.815	1.410	1.284	1.209	1.164	1.127	1.108	1.090	1.084	1.077	1.072
8/88	5.376	1.798	1.499	1.354	1.266	1.221	1.190	1.164	1.146	1.128	1.106	1.094
8/89	5.899	2.529	1.988	1.724	1.606	1.543	1.492	1.459	1.431	1.396	1.369	1.339
8/90	4.715	1.901	1.471	1.334	1.245	1.188	1.152	1.128	1.108	1.077	1.067	1.058
8/91	4.462	1.785	1.448	1.305	1.227	1.175	1.147	1.124	1.109	1.092	1.078	1.078
8/92	3.942	1.761	1.459	1.339	1.263	1.209	1.173	1.147	1.126	1.095	1.071	1.052
8/93	4.225	1.986	1.627	1.491	1.401	1.335	1.282	1.242	1.199	1.161	1.137	1.119
8/94	3.840	1.940	1.626	1.489	1.391	1.322	1.267	1.201	1.149	1.117	1.095	1.077
8/95	4.184	2.027	1.650	1.481	1.385	1.302	1.225	1.166	1.127	1.098	1.081	1.065
8/96	3.841	1.899	1.578	1.417	1.329	1.237	1.174	1.117	1.091	1.070	1.056	1.044
8/97	4.142	2.000	1.637	1.475	1.356	1.270	1.210	1.172	1.117	1.091	1.071	1.052
8/98	4.430	2.122	1.714	1.516	1.408	1.335	1.274	1.232	1.204	1.183	1.162	1.140
8/99	4.409	2.029	1.578	1.397	1.300	1.250	1.210	1.182	1.160	1.138	1.119	1.104
8/00	4.468	1.756	1.398	1.267	1.189	1.152	1.125	1.107	1.094	1.074	1.056	1.047
8/01	3.446	1.589	1.310	1.200	1.155	1.123	1.099	1.081	1.066	1.052	1.043	1.035
8/02	3.805	1.711	1.338	1.242	1.185	1.148	1.116	1.092	1.068	1.055	1.045	1.037
8/03	3.350	1.414	1.209	1.125	1.092	1.070	1.053	1.045	1.039	1.031	1.027	1.024
8/04	4.134	2.025	1.699	1.586	1.488	1.399	1.333	1.290	1.251	1.215	1.188	1.168
8/05	3.104	1.362	1.216	1.157	1.116	1.085	1.071	1.057	1.046	1.037	1.031	1.029
8/06	2.894	1.492	1.266	1.178	1.113	1.088	1.071	1.060	1.050	1.040	1.038	1.036
8/07	2.540	1.388	1.197	1.115	1.084	1.070	1.060	1.047	1.038	1.036	1.034	1.033
8/08	2.373	1.318	1.159	1.103	1.082	1.065	1.058	1.054	1.048	1.046	1.044	1.039
8/09	2.241	1.245	1.122	1.088	1.065	1.059	1.053	1.051	1.049	1.047	1.047	1.046
8/10	2.346	1.321	1.199	1.130	1.103	1.081	1.070	1.062	1.057	1.052	1.049	1.049
8/07	2.017	1.217	1.114	1.077	1.061	1.058	1.055	1.054	1.052	1.051	1.051	1.051
8/08	2.370	1.309	1.175	1.129	1.102	1.084	1.071	1.064	1.053	1.050	1.047	1.043
8/09	2.241	1.245	1.146	1.109	1.096	1.077	1.069	1.064	1.055	1.054	1.042	1.042
8/10	2.346	1.321	1.199	1.130	1.103	1.081	1.070	1.062	1.057	1.052	1.049	1.049
8/11	2.017	1.217	1.114	1.077	1.061	1.058	1.055	1.054	1.052	1.051	1.051	1.051
8/12	2.208	1.249	1.146	1.109	1.096	1.077	1.069	1.064	1.053	1.050	1.047	1.043
8/13	2.048	1.265	1.137	1.094	1.075	1.068	1.061	1.057	1.052	1.051	1.051	1.051
8/14	2.253	1.218	1.109	1.083	1.070	1.066	1.064	1.058	1.055	1.054	1.052	1.052
8/15	2.058	1.226	1.127	1.093	1.081	1.070	1.064	1.058	1.056	1.055	1.054	1.054
8/16	2.203	1.274	1.129	1.091	1.091	1.096	1.096	1.081	1.081	1.081	1.081	1.081
8/17	1.990	1.180	1.116	1.132	1.132	1.132	1.132	1.132	1.132	1.132	1.132	1.132
8/18	1.824	1.201	1.146	1.132	1.132	1.132	1.132	1.132	1.132	1.132	1.132	1.132
8/19	1.938	1.247	1.132	1.132	1.132	1.132	1.132	1.132	1.132	1.132	1.132	1.132
8/20	2.279											

Exhibit 18
State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Medical Claims
Estimate of Amounts Reportable After 8/31/20

		Cumulative Paid Medical Claims												
		Estimate of Amounts Reportable After 8/31/20												
		LDF(90%CI)												
<i>Mean</i>		2.379	1.331	1.199	1.150	1.124	1.112	1.106	1.098	1.087	1.078	1.070	1.065	
<i>Sd Dev</i>		0.542	0.19163	0.13842	0.11745	0.09828	0.08613	0.08182	0.07191	0.06193	0.05317	0.04558	0.04182	0.03621
<i>t_{0.9}</i>		8/20	8/19	8/18	8/17	8/16	8/15	8/14	8/13	8/12	8/11	8/10	8/09	8/08
<i>ConfInt2</i>		1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334
<i>LDF(90%CI)</i>		3.10199	1.58616	1.384	1.30638	1.25524	1.22674	1.21536	1.19392	1.1696	1.14858	1.13128	1.12098	1.10423
<i>Paid</i>		7,712	15,281	16,653	17,799	21,168	19,164	18,830	19,216	18,513	21,241	21,240	19,462	18,955
<i>Ult Incurred</i>		23,924	24,237	23,047	23,253	26,571	23,510	22,885	22,942	21,653	24,396	25,001	21,817	23,454
<i>(90% CI)</i>														
<i>Ult Incurred</i>		17,577	19,049	18,849	19,513	22,893	20,510	20,038	20,340	19,513	22,328	23,180	20,367	22,124
<i>(50% CI)</i>														
<i>Delta</i>		6,347	5,188	4,199	3,740	3,678	3,000	2,847	2,603	2,141	2,068	1,822	1,449	1,330
<i>t_{0.75}</i>														
<i>ConfInt2</i>		0.3738	0.1321	0.0954	0.0809	0.0677	0.0594	0.0564	0.0496	0.0427	0.0366	0.0316	0.0288	0.0250
<i>LDF(75%CI)</i>		2.75263	1.46272	1.29483	1.23072	1.19193	1.17126	1.16265	1.1476	1.12971	1.11433	1.10178	1.09404	1.0809
<i>Paid</i>		7,712	15,281	16,653	17,799	21,168	19,164	18,830	19,216	18,513	21,241	22,100	19,462	21,240
<i>Ult Incurred</i>		21,229	22,351	21,562	21,906	25,230	22,446	21,893	22,052	20,915	23,669	24,350	21,293	22,958
<i>(75% CI)</i>														
<i>Ult Incurred</i>		17,577	19,049	18,849	19,513	22,893	20,510	20,038	20,340	19,513	22,328	23,180	20,367	22,124
<i>(50% CI)</i>														
<i>Delta</i>		3,652	3,302	2,714	2,393	2,338	1,936	1,855	1,712	1,402	1,341	1,170	925	834
<i>t_{0.6}</i>														
<i>ConfInt2</i>		0.1396	0.0493	0.0356	0.0302	0.0253	0.0222	0.0211	0.0185	0.0159	0.0137	0.0118	0.0108	0.0093
<i>LDF(60%CI)</i>		2.51842	1.37996	1.23506	1.18	1.14949	1.13406	1.12731	1.11655	1.10296	1.09137	1.082	1.07598	1.06526
<i>Paid</i>		7,712	15,281	16,653	17,799	21,168	19,164	18,830	19,216	18,513	21,241	22,100	19,462	21,240
<i>Ult Incurred</i>		19,423	21,087	20,567	21,003	24,332	21,733	21,227	21,455	20,420	23,181	23,912	20,941	22,626
<i>(60% CI)</i>														
<i>Ult Incurred</i>		17,577	19,049	18,849	19,513	22,893	20,510	20,038	20,340	19,513	22,328	23,180	20,367	22,124
<i>(50% CI)</i>														
<i>Delta</i>		1,846	2,038	1,718	1,490	1,439	1,224	1,189	1,116	907	853	733	574	502
<i>t_{0.5}</i>														
<i>ConfInt2</i>		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
<i>LDF(50%CI)</i>		2.37886	1.33065	1.19943	1.14978	1.1242	1.1119	1.10625	1.09804	1.08703	1.07769	1.07022	1.06522	1.05595
<i>Paid</i>		7,712	15,281	16,653	17,799	21,168	19,164	18,830	19,216	18,513	21,241	22,100	19,462	21,240
<i>Ult Incurred</i>		18,347	20,333	19,974	20,465	23,797	21,309	20,831	21,100	20,125	22,891	23,652	20,732	22,428
<i>(50% CI)</i>														
<i>Ult Incurred</i>		17,577	19,049	18,849	19,513	22,893	20,510	20,038	20,340	19,513	22,328	23,180	20,367	22,124
<i>(50% CI)</i>														
<i>Delta</i>		769	1,284	1,125	952	904	793	760	612	472	364	304	236	197

*Values from Student's t Distribution for 50%, 60%, 75% and 90% Confidence
 SORM0820.xls - Paid Medical

Exhibit 19

State Office of Risk Management Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components Estimate of Amounts Reportable After 8/31/20

Claim Year Ending	12 Month Lag Periods											
	0	1	2	3	4	5	6	7	8	9	10	11
8/75	203	240	248	264	274	281	302	319	321	333	333	337
8/76	2,703	2,877	2,973	3,049	3,105	3,155	3,196	3,231	3,292	3,310	3,325	3,427
8/77	4,065	4,541	4,758	4,887	5,054	5,161	5,211	5,241	5,265	5,317	5,351	5,448
8/78	4,560	5,587	6,135	6,541	6,817	7,067	7,199	7,255	7,282	7,306	7,328	7,390
8/79	1,863	4,587	5,753	6,477	6,854	7,468	7,671	7,834	7,946	8,011	8,045	8,089
8/80	2,144	5,290	6,741	7,447	7,897	8,175	8,406	8,597	8,905	9,044	9,138	9,213
8/81	2,363	5,644	7,218	8,096	8,456	8,800	8,977	9,152	9,273	9,351	9,465	9,509
8/82	2,909	6,489	8,421	9,657	10,760	11,104	11,391	11,568	11,679	11,777	11,851	11,890
8/83	3,094	7,271	9,185	10,702	11,434	12,169	12,596	12,860	12,999	13,090	13,213	13,288
8/84	4,357	10,949	14,583	16,764	18,004	18,787	19,293	19,807	20,202	20,354	20,479	20,589
8/85	4,299	11,725	15,644	18,546	20,064	20,824	21,552	22,035	22,338	22,455	22,546	22,641
8/86	5,416	13,695	19,423	22,069	23,992	25,370	26,417	27,142	27,433	27,591	27,699	27,816
8/87	5,177	17,146	22,710	26,046	28,197	29,396	30,172	30,708	31,252	31,523	31,671	31,795
8/88	7,378	20,105	27,919	33,157	35,981	37,725	38,947	39,568	39,987	40,526	41,425	41,865
8/89	9,172	25,470	35,833	40,906	43,588	45,835	46,986	47,820	48,312	49,002	49,278	49,474
8/90	10,315	30,654	41,781	47,430	51,542	53,543	54,626	55,438	55,857	56,321	56,735	57,044
8/91	12,340	29,446	37,456	41,337	43,946	45,753	47,031	48,054	48,710	49,492	50,129	50,859
8/92	12,573	28,555	36,102	39,470	41,918	43,745	45,250	46,459	47,525	48,444	49,090	49,588
8/93	12,436	26,964	33,384	36,692	39,016	41,011	42,561	44,345	45,603	46,462	47,020	47,520
8/94	12,844	29,510	37,229	41,126	43,620	45,785	47,890	49,701	50,801	51,713	52,214	53,149
8/95	13,836	30,578	37,924	42,099	44,560	47,105	49,081	51,046	51,916	52,557	53,057	53,483
8/96	13,150	29,138	36,484	40,464	43,404	45,786	47,679	49,146	49,932	50,676	51,264	51,666
8/97	11,812	27,582	35,745	40,294	43,128	45,420	47,536	49,203	50,116	50,727	51,381	52,063
8/98	12,216	29,457	38,659	43,299	46,174	48,120	49,706	50,847	51,510	52,159	52,710	53,149
8/99	12,621	34,111	44,152	48,784	51,751	53,501	54,880	55,837	56,355	56,999	57,609	57,946
8/00	15,525	37,500	47,487	52,305	54,526	56,234	57,522	58,437	59,102	59,702	60,360	61,345
8/01	15,591	37,648	48,772	52,626	54,932	56,536	57,948	58,955	59,801	60,288	60,979	61,304
8/02	17,402	43,020	52,072	55,759	57,251	58,270	58,988	59,396	59,625	59,903	60,045	60,169
8/03	15,611	34,572	42,283	45,247	47,432	49,590	51,484	52,815	53,941	54,989	55,851	56,530
8/04	12,572	30,314	34,948	36,616	37,667	38,440	38,883	39,312	39,743	40,012	40,160	40,297
8/05	13,344	28,709	34,296	36,376	37,978	38,780	39,427	39,895	40,246	40,538	40,667	40,773
8/06	12,005	23,880	28,109	29,803	30,512	30,895	31,194	31,527	31,767	31,892	32,012	32,115
8/07	12,922	25,793	30,509	31,969	32,617	33,146	33,460	33,703	33,913	34,061	34,151	34,288
8/08	14,425	28,918	33,235	34,911	35,722	36,324	36,765	37,071	37,419	37,732	37,887	38,165
8/09	14,072	27,942	31,953	33,162	33,932	34,297	34,678	34,915	35,046	35,148	35,233	35,304
8/10	15,196	29,617	33,567	35,529	36,441	37,192	37,628	37,976	38,636	38,855	39,039	39,811
8/11	16,416	30,442	34,269	35,845	36,586	37,150	37,623	37,978	38,234	38,452	38,496	38,165
8/12	13,103	25,626	28,940	30,213	30,760	31,314	31,699	32,127	32,300	32,443	32,500	32,500
8/13	13,628	24,943	29,005	30,316	30,857	31,120	31,349	31,443	31,778	32,250	32,250	32,250
8/14	13,046	26,752	30,832	31,946	32,509	32,762	32,963	32,963	32,963	32,963	32,963	32,963
8/15	13,415	25,894	29,827	31,180	31,180	31,180	31,180	31,180	31,180	31,180	31,180	31,180
8/16	14,802	29,232	34,125	35,613	36,039	36,039	36,039	36,039	36,039	36,039	36,039	36,039
8/17	13,818	26,876	30,230	31,118	31,118	31,118	31,118	31,118	31,118	31,118	31,118	31,118
8/18	14,475	25,477	28,509	28,509	28,509	28,509	28,509	28,509	28,509	28,509	28,509	28,509
8/19	13,981	25,407	25,407	25,407	25,407	25,407	25,407	25,407	25,407	25,407	25,407	25,407
8/20												7,712

Exhibit 19

State Office of Risk Management Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components Estimate of Amounts Reportable After 8/31/20

Claim Year Ending	Period to Period Ratios											
	0	1	2	3	4	5	6	7	8	9	10	11
8/75	1.000	1.181	1.034	1.062	1.039	1.027	1.073	1.055	1.008	1.036	1.000	1.001
8/76	1.000	1.064	1.033	1.025	1.018	1.016	1.013	1.011	1.005	1.021	1.010	1.003
8/77	1.000	1.117	1.048	1.027	1.034	1.021	1.010	1.006	1.005	1.004	1.006	1.005
8/78	1.000	1.225	1.098	1.066	1.042	1.037	1.019	1.008	1.004	1.003	1.004	1.003
8/79	1.000	1.254	1.126	1.058	1.089	1.027	1.021	1.014	1.008	1.004	1.003	1.005
8/80	1.000	1.274	1.105	1.060	1.035	1.028	1.023	1.023	1.016	1.010	1.008	1.005
8/81	1.000	2.389	1.279	1.122	1.045	1.041	1.020	1.013	1.008	1.012	1.005	1.003
8/82	1.000	2.231	1.298	1.147	1.114	1.032	1.026	1.016	1.010	1.008	1.006	1.003
8/83	1.000	2.350	1.263	1.165	1.068	1.064	1.035	1.021	1.011	1.007	1.009	1.006
8/84	1.000	2.513	1.332	1.150	1.074	1.044	1.027	1.027	1.020	1.008	1.006	1.005
8/85	1.000	2.727	1.334	1.185	1.082	1.038	1.035	1.022	1.014	1.005	1.004	1.004
8/86	1.000	2.528	1.418	1.136	1.087	1.057	1.041	1.027	1.011	1.006	1.004	1.004
8/87	1.000	3.312	1.325	1.147	1.083	1.043	1.026	1.018	1.009	1.008	1.005	1.004
8/88	1.000	2.725	1.389	1.188	1.085	1.048	1.032	1.016	1.011	1.013	1.010	1.011
8/89	1.000	2.777	1.407	1.142	1.066	1.052	1.025	1.018	1.010	1.014	1.004	1.003
8/90	1.000	2.972	1.363	1.135	1.087	1.039	1.020	1.015	1.008	1.008	1.007	1.003
8/91	1.000	2.386	1.272	1.104	1.063	1.041	1.028	1.022	1.014	1.016	1.010	1.004
8/92	1.000	2.271	1.264	1.093	1.062	1.044	1.034	1.027	1.023	1.019	1.013	1.009
8/93	1.000	2.168	1.238	1.099	1.063	1.051	1.038	1.042	1.028	1.019	1.012	1.005
8/94	1.000	2.298	1.262	1.105	1.061	1.050	1.046	1.038	1.022	1.018	1.010	1.007
8/95	1.000	2.210	1.240	1.110	1.058	1.057	1.042	1.040	1.017	1.012	1.010	1.005
8/96	1.000	2.216	1.252	1.109	1.073	1.055	1.041	1.031	1.016	1.015	1.012	1.008
8/97	1.000	2.335	1.296	1.127	1.070	1.053	1.047	1.035	1.019	1.012	1.013	1.014
8/98	1.000	2.411	1.312	1.120	1.066	1.042	1.033	1.023	1.013	1.013	1.008	1.008
8/99	1.000	2.703	1.294	1.105	1.061	1.034	1.026	1.017	1.009	1.011	1.006	1.004
8/00	1.000	2.415	1.266	1.101	1.042	1.031	1.023	1.016	1.011	1.010	1.008	1.005
8/01	1.000	2.415	1.295	1.079	1.044	1.029	1.025	1.017	1.014	1.014	1.008	1.008
8/02	1.000	2.472	1.210	1.071	1.027	1.018	1.012	1.007	1.004	1.005	1.006	1.005
8/03	1.000	2.215	1.223	1.070	1.048	1.045	1.038	1.026	1.021	1.019	1.016	1.018
8/04	1.000	2.411	1.153	1.048	1.029	1.021	1.012	1.011	1.007	1.007	1.004	1.002
8/05	1.000	2.152	1.195	1.061	1.044	1.021	1.017	1.012	1.009	1.007	1.003	1.001
8/06	1.000	1.989	1.177	1.060	1.024	1.013	1.010	1.011	1.008	1.004	1.003	1.003
8/07	1.000	1.996	1.183	1.048	1.020	1.016	1.009	1.007	1.006	1.004	1.003	1.003
8/08	1.000	2.005	1.149	1.050	1.023	1.017	1.012	1.008	1.009	1.008	1.004	1.005
8/09	1.000	1.986	1.144	1.038	1.023	1.011	1.007	1.004	1.004	1.003	1.002	1.002
8/10	1.000	1.949	1.133	1.058	1.026	1.021	1.012	1.009	1.017	1.006	1.005	1.003
8/11	1.000	1.854	1.126	1.046	1.021	1.015	1.013	1.009	1.007	1.012	1.018	1.011
8/12	1.000	1.956	1.129	1.044	1.018	1.018	1.012	1.008	1.009	1.008	1.004	1.005
8/13	1.000	1.830	1.163	1.045	1.018	1.018	1.011	1.009	1.003	1.003	1.002	1.002
8/14	1.000	2.051	1.152	1.036	1.021	1.012	1.009	1.017	1.006	1.006	1.005	1.005
8/15	1.000	1.930	1.152	1.045	1.021	1.015	1.013	1.009	1.007	1.019	1.015	1.015
8/16	1.000	1.975	1.167	1.044	1.044	1.044	1.044	1.044	1.044	1.044	1.044	1.044
8/17	1.000	1.945	1.125	1.029	1.029	1.029	1.029	1.029	1.029	1.029	1.029	1.029
8/18	1.000	1.760	1.119	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019
8/19	1.000	1.817	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/20	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Exhibit 19

State Office of Risk Management Workers Compensation Insurance Fund

*Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/20*

Method	Age to Age Development Factors																					
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Aggregate	1.000	2.223	1.235	1.091	1.049	1.034	1.025	1.020	1.013	1.011	1.008	1.007	1.006	1.006	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.013
Average	1.000	2.282	1.240	1.095	1.052	1.039	1.026	1.020	1.014	1.010	1.008	1.006	1.006	1.006	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.021
Truncated	1.000	2.269	1.239	1.095	1.051	1.036	1.026	1.020	1.013	1.010	1.008	1.007	1.006	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.002	1.017
Inverted	1.000	2.237	1.235	1.094	1.051	1.038	1.026	1.020	1.014	1.010	1.009	1.008	1.006	1.006	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.020
Trunc Last 8	1.000	1.909	1.141	1.043	1.019	1.014	1.011	1.009	1.007	1.006	1.004	1.003	1.003	1.003	1.003	1.004	1.004	1.004	1.003	1.003	1.002	1.004
Last 8	1.000	1.908	1.142	1.044	1.019	1.014	1.010	1.009	1.008	1.006	1.005	1.004	1.004	1.005	1.005	1.004	1.004	1.005	1.005	1.003	1.003	1.005
Last 7	1.000	1.901	1.144	1.041	1.019	1.014	1.011	1.008	1.008	1.005	1.004	1.005	1.004	1.004	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.005
Trunc Last 6	1.000	1.917	1.148	1.042	1.018	1.014	1.011	1.008	1.007	1.005	1.003	1.003	1.003	1.003	1.002	1.003	1.003	1.004	1.003	1.003	1.002	1.003
Last 6	1.000	1.913	1.146	1.041	1.018	1.014	1.010	1.008	1.008	1.005	1.003	1.003	1.005	1.005	1.004	1.005	1.005	1.004	1.004	1.003	1.003	1.004
Last 5	1.000	1.886	1.143	1.040	1.017	1.013	1.010	1.008	1.009	1.005	1.004	1.003	1.003	1.005	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.003
Last 4	1.000	1.874	1.141	1.039	1.017	1.012	1.010	1.008	1.009	1.006	1.003	1.003	1.003	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.003
Last 3	1.000	1.841	1.137	1.039	1.016	1.010	1.009	1.009	1.009	1.010	1.005	1.004	1.004	1.003	1.003	1.002	1.007	1.007	1.005	1.002	1.004	1.003
Last 2	1.000	1.789	1.122	1.036	1.016	1.011	1.007	1.008	1.006	1.006	1.004	1.003	1.003	1.003	1.003	1.002	1.010	1.006	1.001	1.002	1.002	1.003
Wid Avg	1.000	1.822	1.128	1.036	1.015	1.012	1.008	1.007	1.007	1.005	1.004	1.003	1.003	1.003	1.004	1.004	1.007	1.007	1.001	1.002	1.003	1.004
Geometric	1.000	2.259	1.238	1.094	1.051	1.039	1.026	1.020	1.014	1.010	1.009	1.008	1.006	1.006	1.005	1.004	1.004	1.005	1.003	1.003	1.003	1.020
NCCI Factors ⁽¹⁾	1.000	1.909	1.166	1.054	1.026	1.020	1.016	1.015	1.012	1.009	1.009	1.008	1.008	1.006	1.013	1.013	1.013	1.014	1.014	1.014	1.014	0.989
Prior Study	1.000	1.915	1.148	1.043	1.020	1.014	1.011	1.009	1.009	1.005	1.005	1.004	1.005	1.005	1.005	1.004	1.005	1.004	1.003	1.003	1.003	1.003
Factors Selected	1.000	1.913	1.146	1.041	1.018	1.014	1.010	1.008	1.008	1.005	1.003	1.003	1.005	1.005	1.004	1.004	1.004	1.004	1.003	1.003	1.003	1.004

Age to Ultimate Development Factors

Method	Percentage Paid																					
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
NCCI Factors ⁽¹⁾	2.936	1.538	1.319	1.251	1.219	1.195	1.176	1.159	1.145	1.135	1.125	1.116	1.107	1.100	1.086	1.072	1.058	1.045	1.031	1.017	1.003	0.989
Prior Study	2.591	1.353	1.178	1.129	1.107	1.092	1.080	1.071	1.062	1.056	1.052	1.047	1.042	1.037	1.032	1.027	1.021	1.018	1.013	1.009	1.006	1.003
Factors Selected	2.560	1.338	1.167	1.122	1.102	1.087	1.076	1.067	1.058	1.053	1.049	1.046	1.041	1.036	1.031	1.026	1.021	1.017	1.013	1.010	1.006	1.004

Method	Percentage Paid																					
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
NCCI Factors ⁽¹⁾	34.06%	65.02%	75.82%	79.94%	82.03%	83.68%	85.03%	86.28%	87.34%	88.11%	88.89%	89.61%	90.33%	90.91%	92.07%	93.26%	94.48%	95.74%	97.03%	98.35%	99.7%	101%
Factors Selected	39.07%	74.73%	85.68%	89.15%	90.72%	92.01%	92.95%	93.73%	94.49%	94.98%	95.31%	95.63%	96.07%	96.56%	96.99%	97.46%	97.94%	98.34%	98.70%	99.05%	99.38%	99.65%

(1) From National Council on Compensation Insurance (NCCI) Annual Statistical Bulletin 2013 Edition

Exhibit 19

State Office of Risk Management Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components Estimate of Amounts Reportable After 8/31/20

Claim Year <i>Ending</i>	Paid to Ultimate Ratios																						
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
8/75	-0.044	-0.037	-0.036	-0.034	-0.033	-0.032	-0.030	-0.028	-0.027	-0.027	-0.027	-0.027	-0.027	-0.027	-0.027	-0.027	-0.027	-0.027	-0.027	-0.027	-0.027	-0.024	
8/76	0.140	0.131	0.127	0.124	0.122	0.120	0.118	0.117	0.115	0.114	0.114	0.111	0.110	0.110	0.109	0.109	0.109	0.109	0.108	0.108	0.106	0.106	
8/77	0.784	0.748	0.728	0.704	0.690	0.683	0.679	0.676	0.672	0.670	0.665	0.662	0.657	0.653	0.649	0.643	0.642	0.642	0.642	0.642	0.640	0.640	0.627
8/78	1.245	1.016	0.926	0.888	0.833	0.803	0.789	0.783	0.780	0.777	0.775	0.771	0.768	0.764	0.760	0.757	0.754	0.751	0.749	0.747	0.745	0.722	0.722
8/79	4.223	1.715	1.367	1.214	1.147	1.053	1.025	1.004	0.990	0.982	0.978	0.974	0.973	0.972	0.968	0.966	0.964	0.959	0.954	0.949	0.940	0.908	0.908
8/80	4.235	1.716	1.347	1.219	1.150	1.111	1.080	1.056	1.020	1.004	0.994	0.985	0.978	0.974	0.967	0.959	0.954	0.946	0.942	0.935	0.934	0.932	0.919
8/81	4.279	1.791	1.400	1.249	1.195	1.149	1.126	1.105	1.090	1.081	1.068	1.063	1.060	1.057	1.053	1.050	1.047	1.040	1.034	1.027	1.023	1.002	1.002
8/82	3.502	1.570	1.210	1.055	0.947	0.917	0.894	0.881	0.872	0.865	0.860	0.857	0.854	0.851	0.848	0.846	0.844	0.843	0.842	0.840	0.839	0.829	0.829
8/83	4.040	1.719	1.361	1.168	1.094	1.027	0.993	0.972	0.962	0.955	0.946	0.941	0.937	0.933	0.929	0.925	0.921	0.918	0.914	0.909	0.907	0.904	0.881
8/84	3.258	1.297	0.974	0.847	0.789	0.756	0.736	0.717	0.703	0.698	0.693	0.690	0.687	0.684	0.681	0.677	0.674	0.671	0.670	0.668	0.667	0.666	0.653
8/85	5.072	1.860	1.394	1.176	1.087	1.047	1.012	0.990	0.976	0.971	0.967	0.963	0.960	0.957	0.955	0.952	0.948	0.946	0.945	0.945	0.945	0.940	0.940
8/86	4.281	1.693	1.194	1.051	0.966	0.914	0.878	0.854	0.845	0.840	0.837	0.831	0.825	0.821	0.818	0.816	0.811	0.809	0.808	0.806	0.804	0.788	0.788
8/87	5.687	1.717	1.296	1.130	1.044	1.002	0.976	0.959	0.950	0.942	0.934	0.930	0.926	0.924	0.922	0.920	0.918	0.917	0.916	0.912	0.911	0.893	0.893
8/88	4.466	1.639	1.180	0.994	0.916	0.873	0.846	0.833	0.824	0.813	0.805	0.795	0.787	0.779	0.771	0.762	0.756	0.749	0.742	0.736	0.729	0.725	0.678
8/89	5.298	1.908	1.356	1.188	1.115	1.060	1.034	1.016	1.006	0.992	0.986	0.982	0.977	0.974	0.971	0.968	0.964	0.962	0.960	0.959	0.957	0.955	0.945
8/90	4.987	1.678	1.231	1.085	0.998	0.961	0.942	0.928	0.921	0.913	0.907	0.902	0.897	0.895	0.891	0.887	0.885	0.883	0.878	0.875	0.872	0.871	0.863
8/91	4.833	2.025	1.592	1.443	1.357	1.303	1.268	1.241	1.224	1.205	1.190	1.178	1.173	1.170	1.167	1.162	1.154	1.150	1.148	1.145	1.143	1.141	1.135
8/92	4.178	1.840	1.455	1.331	1.253	1.201	1.161	1.131	1.105	1.084	1.070	1.059	1.049	1.037	1.028	1.021	1.014	1.008	1.003	0.996	0.993	0.989	0.973
8/93	4.340	2.002	1.617	1.471	1.383	1.316	1.268	1.217	1.183	1.162	1.148	1.136	1.128	1.122	1.117	1.103	1.097	1.093	1.087	1.085	1.083	1.075	1.075
8/94	3.909	1.701	1.349	1.221	1.151	1.097	1.048	1.010	0.988	0.971	0.962	0.952	0.945	0.938	0.932	0.927	0.924	0.921	0.918	0.916	0.914	0.913	0.911
8/95	3.984	1.803	1.454	1.309	1.237	1.170	1.123	1.080	1.062	1.049	1.039	1.031	1.022	1.016	1.011	1.007	1.004	1.001	0.999	0.997	0.996	0.995	0.993
8/96	4.234	1.911	1.526	1.376	1.283	1.216	1.168	1.133	1.115	1.099	1.086	1.078	1.069	1.064	1.056	1.051	1.046	1.042	1.036	1.034	1.032	1.030	1.028
8/97	4.595	1.968	1.518	1.347	1.258	1.195	1.142	1.103	1.083	1.070	1.056	1.042	1.028	1.015	1.003	0.994	0.986	0.978	0.970	0.964	0.958	0.952	0.951
8/98	4.675	1.939	1.477	1.319	1.237	1.187	1.149	1.123	1.109	1.095	1.083	1.074	1.066	1.052	1.046	1.042	1.037	1.032	1.027	1.020	1.015	1.011	1.005
8/99	4.501	1.665	1.287	1.164	1.098	1.062	1.035	1.017	1.008	0.997	0.986	0.980	0.973	0.969	0.965	0.961	0.958	0.956	0.953	0.952	0.951	0.950	0.950
8/00	3.866	1.601	1.264	1.148	1.101	1.067	1.044	1.027	1.016	1.005	0.994	0.987	0.978	0.974	0.969	0.963	0.959	0.955	0.950	0.947	0.943	1.031	1.031
8/01	4.107	1.701	1.313	1.217	1.166	1.133	1.105	1.086	1.071	1.062	1.056	1.050	1.045	1.041	1.039	1.037	1.035	1.034	1.032	1.038	1.038	1.038	1.038
8/02	3.604	1.458	1.204	1.125	1.095	1.076	1.063	1.056	1.052	1.047	1.044	1.042	1.041	1.039	1.037	1.035	1.034	1.033	1.032	1.031	1.031	1.031	1.031
8/03	3.922	1.771	1.448	1.353	1.291	1.235	1.189	1.159	1.135	1.113	1.096	1.083	1.070	1.051	1.034	1.017	1.011	1.011	1.011	1.011	1.011	1.011	1.005
8/04	5.012	2.079	1.803	1.721	1.673	1.639	1.621	1.586	1.575	1.569	1.564	1.559	1.555	1.552	1.548	1.545	1.542	1.541	1.540	1.539	1.538	1.538	1.538
8/05	3.122	1.451	1.215	1.145	1.097	1.074	1.057	1.044	1.035	1.028	1.024	1.022	1.018	1.015	1.013	1.012	1.011	1.011	1.011	1.011	1.011	1.011	1.011
8/06	2.495	1.346	1.195	1.143	1.120	1.103	1.089	1.079	1.071	1.065	1.062	1.059	1.056	1.053	1.050	1.047	1.044	1.042	1.041	1.040	1.039	1.038	1.038
8/07	2.587	1.296	1.096	1.046	1.025	1.009	0.999	0.986	0.981	0.979	0.975	0.972	0.969	0.966	0.963	0.960	0.957	0.954	0.952	0.951	0.950	0.949	0.949
8/08	2.477	1.235	1.075	1.023	1.000	0.984	0.972	0.955	0.947	0.943	0.939	0.936	0.933	0.930	0.927	0.924	0.921	0.918	0.915	0.912	0.911	0.911	0.911
8/09	3.090	1.580	1.399	1.340	1.316	1.293	1.277	1.260	1.243	1.227	1.214	1.201	1.188	1.175	1.162	1.150	1.138	1.125	1.112	1.102	1.091	1.080	1.079
8/																							

Exhibit 19

State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/20

	Mean	1.445	1.257	1.194	1.154	1.145	1.129	1.121	1.109	1.084	1.081	1.077	1.068	1.063	1.028	1.018	0.973	0.968	0.944	0.935	0.927	0.919	
<i>Sid Dev</i>	0.769	0.2274	0.18901	0.17842	0.17037	0.16036	0.15798	0.15529	0.15229	0.15012	0.15116	0.14769	0.14968	0.15225	0.15253	0.1552	0.15753	0.09598	0.09641	0.111712	0.111546	0.111737	0.12546
<i>t_{0.9}</i>	8/20	8/19	8/18	8/17	8/16	8/15	8/14	8/13	8/12	8/11	8/10	8/09	8/08	8/07	8/06	8/05	8/04	8/03	8/02	8/01	8/00	8/99	
<i>ConfInt/2</i>	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	1.3334	
<i>LDF(90%CI)</i>	4.01017	1.74839	1.50886	1.43197	1.38158	1.35839	1.34012	1.32573	1.31168	1.28402	1.28263	1.27778	1.27637	1.27119	1.26614	1.23487	1.22805	1.10135	1.09623	1.10032	1.08856	1.08328	
<i>Paid</i>	11.690	25,407	28,509	31,118	36,039	32,250	32,963	31,443	32,300	38,452	39,039	35,304	38,165	34,496	32,420	41,180	40,796	61,973	60,430	62,117	63,640	59,811	
<i>Ult Incurred</i>	46,879	44,422	43,010	44,560	49,791	43,809	44,175	41,685	42,367	49,373	50,073	45,111	48,713	43,851	41,049	50,852	50,100	68,254	66,246	68,349	69,276	64,792	
<i>(90% CI)</i>																							
<i>Ult Incurred</i>	34,419	33,403	34,947	39,749	35,058	35,476	33,557	34,188	40,487	40,962	36,922	39,729	35,727	33,428	42,257	41,657	63,017	61,230	62,717	64,036	60,024	56,802	
<i>(50% CI)</i>																							
<i>Delta</i>	12,460	11,019	8,063	4,811	14,733	8,333	10,618	7,496	1,880	8,411	13,151	5,382	12,986	10,423	0	9,195	0	7,024	3,529	4,312	9,252	7,900	
<i>t_{0.75}</i>	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892	0.6892		
<i>ConfInt/2</i>	0.5303	0.1567	0.1303	0.1230	0.1174	0.1105	0.1089	0.1056	0.1050	0.1035	0.1042	0.1018	0.1032	0.1049	0.1051	0.1070	0.1086	0.1062	0.1064	0.0807	0.0796	0.0809	
<i>LDF(75%CI)</i>	3.51449	1.60191	1.3869	1.31704	1.27183	1.25509	1.23836	1.22698	1.21358	1.18731	1.18526	1.18264	1.17995	1.17311	1.16789	1.13489	1.12657	1.03952	1.03413	1.02487	1.01419	1.00767	
<i>Paid</i>	11,690	25,407	28,509	31,118	36,039	32,250	32,963	31,443	32,300	38,452	39,039	35,304	38,165	34,496	32,420	41,180	40,796	61,973	60,430	62,117	63,640	59,811	
<i>Ult Incurred</i>	41,085	40,701	39,539	40,983	45,836	40,477	40,820	38,580	39,198	45,654	46,271	41,752	45,033	40,468	37,863	46,735	45,960	64,422	62,493	63,662	64,543	60,270	
<i>(75% CI)</i>																							
<i>Ult Incurred</i>	34,419	33,403	34,947	39,749	35,058	35,476	33,557	34,188	40,487	40,962	36,922	39,729	35,727	33,428	42,257	41,657	63,017	61,230	62,717	64,036	60,024	56,802	
<i>(50% CI)</i>																							
<i>Delta</i>	6,666	7,298	4,592	1,234	10,778	5,001	7,263	4,392	0	4,592	9,349	2,023	9,306	7,040	0	5,078	0	3,192	0	0	4,519	3,468	
<i>t_{0.6}</i>	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573	0.2573		
<i>ConfInt/2</i>	0.1980	0.0585	0.0486	0.0459	0.0438	0.0413	0.0407	0.0394	0.0386	0.0386	0.0389	0.0389	0.0389	0.0385	0.0385	0.0393	0.0393	0.0405	0.0405	0.0247	0.0248	0.0301	0.0297
<i>LDF(60%CI)</i>	3.18219	1.50371	1.30527	1.23998	1.19826	1.18585	1.17014	1.16079	1.14781	1.12248	1.11998	1.11886	1.11531	1.10736	1.10202	1.06787	1.05854	0.99807	0.99249	0.97429	0.96433	0.95699	
<i>Paid</i>	11,690	25,407	28,509	31,118	36,039	32,250	32,963	31,443	32,300	38,452	39,039	35,304	38,165	34,496	32,420	41,180	40,796	61,973	60,430	62,117	63,640	59,811	
<i>Ult Incurred</i>	37,200	38,205	37,212	38,586	43,184	38,244	38,572	36,498	37,074	43,161	43,723	39,500	42,566	38,200	35,728	43,975	43,184	61,853	59,977	60,520	61,370	57,238	
<i>(60% CI)</i>																							
<i>Ult Incurred</i>	34,419	33,403	34,947	39,749	35,058	35,476	33,557	34,188	40,487	40,962	36,922	39,729	35,727	33,428	42,257	41,657	63,017	61,230	62,717	64,036	60,024	56,802	
<i>(50% CI)</i>																							
<i>Delta</i>	2,781	4,803	2,265	0	8,126	2,768	5,015	2,310	0	2,199	6,801	0	6,839	4,772	0	2,318	0	623	0	0	1,346	436	
<i>t_{0.5}</i>	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000		
<i>ConfInt/2</i>	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000		
<i>LDF(50%CI)</i>	2.98417	1.44519	1.225663	1.19407	1.15442	1.14458	1.12948	1.12134	1.10862	1.08384	1.08107	1.08085	1.07679	1.06818	1.06277	1.02793	1.018	0.97337	0.96768	0.94415	0.93461	0.92678	
<i>Paid</i>	11,690	25,407	28,509	31,118	36,039	32,250	32,963	31,443	32,300	38,452	39,039	35,304	38,165	34,496	32,420	41,180	40,796	61,973	60,430	62,117	63,640	59,811	
<i>Ult Incurred</i>	34,885	36,719	35,825	37,157	41,604	36,913	37,231	35,258	35,808	41,676	42,204	38,158	41,096	36,848	34,455	42,330	41,531	60,322	58,478	58,648	59,479	55,432	
<i>(50% CI)</i>																							
<i>Delta</i>	466	3,316	878	0	6,546	1,437	3,675	1,070	0	714	5,282	0	5,369	3,420	0	673	0	0	0	0	0	0	

*Values from Student's t Distribution for 50%, 60%, 75% and 90% Confidence

Exhibit 20

State Office of Risk Management Workers Compensation Insurance Fund

*Cumulative Claim Counts
Estimate of Amounts Reportable After 8/31/20*

Claim Year Ending	12 Month Lag Periods												21	22
	0	1	2	3	4	5	6	7	8	9	10	11		
8/75 268	268	269	270	271	271	271	272	272	273	273	274	274	274	274
8/76 4,283	4,284	4,285	4,291	4,293	4,296	4,296	4,298	4,299	4,342	4,346	4,346	4,347	4,347	4,347
8/77 5,233	5,234	5,246	5,248	5,250	5,251	5,251	5,251	5,259	5,260	5,260	5,261	5,261	5,261	5,261
8/78 6,325	6,382	6,393	6,404	6,404	6,406	6,406	6,407	6,408	6,409	6,409	6,409	6,409	6,409	6,409
8/79 5,723	6,421	6,432	6,444	6,444	6,444	6,444	6,445	6,445	6,445	6,445	6,446	6,446	6,446	6,446
8/80 5,776	6,444	6,463	6,468	6,470	6,471	6,471	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472
8/81 5,689	6,300	6,316	6,321	6,323	6,331	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333
8/82 5,636	6,248	6,257	6,260	6,263	6,266	6,269	6,270	6,271	6,271	6,271	6,271	6,271	6,271	6,271
8/83 5,658	6,176	6,185	6,197	6,201	6,202	6,203	6,204	6,205	6,205	6,205	6,205	6,205	6,205	6,205
8/84 5,867	6,570	6,603	6,624	6,633	6,639	6,640	6,640	6,640	6,641	6,641	6,641	6,641	6,641	6,641
8/85 6,446	7,149	7,186	7,194	7,198	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
8/86 6,303	7,090	7,120	7,129	7,131	7,133	7,134	7,135	7,136	7,136	7,137	7,137	7,137	7,137	7,137
8/87 6,144	6,794	6,818	6,822	6,825	6,827	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828
8/88 6,631	7,372	7,408	7,413	7,415	7,416	7,416	7,416	7,417	7,417	7,418	7,418	7,419	7,419	7,419
8/89 7,270	7,980	7,996	8,008	8,009	8,012	8,015	8,015	8,015	8,015	8,015	8,015	8,015	8,015	8,015
8/90 7,220	7,965	7,989	7,993	7,998	7,998	7,998	7,998	7,998	7,999	7,999	7,999	7,999	7,999	7,999
8/91 8,090	8,630	8,650	8,660	8,662	8,666	8,666	8,666	8,666	8,666	8,666	8,666	8,667	8,667	8,667
8/92 8,603	9,149	9,174	9,177	9,180	9,181	9,181	9,181	9,181	9,181	9,182	9,182	9,182	9,182	9,182
8/93 8,538	9,175	9,189	9,191	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192
8/94 9,518	10,107	10,120	10,120	10,121	10,122	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123
8/95 9,863	10,330	10,346	10,349	10,351	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352
8/96 9,122	9,505	9,518	9,523	9,525	9,526	9,526	9,526	9,526	9,526	9,526	9,526	9,526	9,526	9,526
8/97 8,306	8,656	8,675	8,678	8,680	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681
8/98 7,982	8,334	8,347	8,351	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,353	8,353
8/99 7,943	8,273	8,286	8,290	8,293	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294
8/00 7,921	8,328	8,343	8,345	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,347	8,347	8,347
8/01 7,802	8,139	8,151	8,153	8,154	8,154	8,154	8,154	8,154	8,154	8,155	8,155	8,156	8,156	8,156
8/02 8,275	8,541	8,547	8,548	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549
8/03 7,273	7,513	7,516	7,516	7,517	7,517	7,517	7,517	7,517	7,517	7,518	7,518	7,518	7,518	7,518
8/04 6,990	7,203	7,206	7,206	7,206	7,206	7,206	7,206	7,207	7,207	7,207	7,208	7,208	7,208	7,208
8/05 7,219	7,418	7,421	7,421	7,421	7,421	7,421	7,421	7,421	7,421	7,423	7,423	7,423	7,424	7,424
8/06 6,666	6,820	6,821	6,821	6,822	6,822	6,823	6,823	6,824	6,825	6,825	6,825	6,825	6,826	6,826
8/07 6,849	6,995	6,998	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
8/08 7,103	7,308	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312
8/09 7,190	7,358	7,360	7,361	7,362	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363
8/10 7,350	7,502	7,506	7,511	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512
8/11 7,486	7,638	7,646	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647
8/12 6,995	7,162	7,168	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169
8/13 6,867	7,016	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021
8/14 6,744	6,897	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898
8/15 6,670	6,807	6,813	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814
8/16 6,594	6,726	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733
8/17 6,670	6,878	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883
8/18 6,458	6,567	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568	6,568
8/19 6,483	6,583	6,135	6,135	6,135	6,135	6,135	6,135	6,135	6,135	6,135	6,135	6,135	6,135	6,135

Exhibit 20

State Office of Risk Management Workers Compensation Insurance Fund

*Cumulative Claim Counts
Estimate of Amounts Reportable After 8/31/20*

Claim Year Ending	Period to Period Ratios											
	0	1	2	3	4	5	6	7	8	9	10	11
8/75 1.000	1.000	1.004	1.004	1.000	1.000	1.004	1.000	1.004	1.000	1.004	1.000	1.000
8/76 1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/77 1.000	1.000	1.002	1.001	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000
8/78 1.000	1.009	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/79 1.000	1.122	1.002	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/80 1.000	1.116	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/81 1.000	1.107	1.003	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/82 1.000	1.109	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/83 1.000	1.092	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/84 1.000	1.120	1.005	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/85 1.000	1.109	1.005	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/86 1.000	1.125	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/87 1.000	1.106	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/88 1.000	1.112	1.005	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/89 1.000	1.098	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/90 1.000	1.103	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/91 1.000	1.067	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/92 1.000	1.063	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/93 1.000	1.075	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/94 1.000	1.062	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/95 1.000	1.047	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/96 1.000	1.042	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/97 1.000	1.042	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/98 1.000	1.044	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/99 1.000	1.042	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/00 1.000	1.051	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/01 1.000	1.043	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/02 1.000	1.032	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/03 1.000	1.033	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/04 1.000	1.030	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/05 1.000	1.028	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/06 1.000	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/07 1.000	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/08 1.000	1.030	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/09 1.000	1.028	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/10 1.000	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/11 1.000	1.020	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/12 1.000	1.024	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/13 1.000	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/14 1.000	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/15 1.000	1.021	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/16 1.000	1.020	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/17 1.000	1.031	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/18 1.000	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/19 1.000	1.015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/20 1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Exhibit 20

State Office of Risk Management Workers Compensation Insurance Fund

Cumulative Claim Counts
Estimate of Amounts Reportable After 8/31/20

Method	Age to Age Development Factors																					
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Aggregate	1.000	1.052	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.000	1.052	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Truncated	1.000	1.051	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Inverted	1.000	1.051	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Trunc Last 8	1.000	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 8	1.000	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 7	1.000	1.021	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Trunc Last 6	1.000	1.020	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 6	1.000	1.021	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 5	1.000	1.021	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 4	1.000	1.021	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 3	1.000	1.021	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 2	1.000	1.016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.000	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Geometric	1.000	1.051	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior Study	1.000	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Factors Selected	1.000	1.021	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

	Age to Ultimate Development Factors													
	Percentage Reported													
Prior Study	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Factors Selected	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Factors Selected 97.87% 99.94% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0%