
STATE OFFICE OF RISK MANAGEMENT (SORM)

Workers' Compensation, Self-Insurance Program

**Actuarial Valuation of Liabilities
as of August 31, 2021**

December 27, 2021



R&W

Rudd and Wisdom, Inc.

Rudd and Wisdom, Inc.

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December 27, 2021

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, 2021

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, 2021. The purpose of this analysis is to determine the State's liability for unpaid workers' compensation claims as of August 31, 2021. As a result of this study, we estimate that the ultimate value of claims incurred, as of August 31, 2021, is approximately \$1.74 billion. Given that approximately \$1.68 billion has been paid through that date, the liability for unpaid claims is approximately \$61.2 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 \$763,100.

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 2021 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 18 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, 2021
Amounts in Thousands of Dollars

Description	Undiscounted Amounts	Discounted @ 2%	Discounted @ 3%	Discounted @ 4%
Ultimate Incurred Claims	\$1,741,826			
Claims Paid	<u>1,680,664</u>			
Liability for Unpaid Claims				
- Indicated Amount	\$ 61,163	\$ 56,520	\$ 54,523	\$ 52,707
- 50% Confidence	75,030	69,194	66,684	64,399
- 60% Confidence	84,352	77,777	74,946	72,369
- 75% Confidence	101,057	93,142	89,731	86,624
- 90% Confidence	127,147	117,144	112,829	108,897

At this time, last year, we projected that the fiscal year ending August 31, 2021 would produce approximately \$36.68 million in claim payments. Actual payments proved to be less than expected at \$34.82 million. We now anticipate approximately \$35.71 million in claim payments for the fiscal year ending August 31, 2022, approximately \$36.38 million in claim payments for the fiscal year ending August 31, 2023, and approximately \$37.07 million in claim payments for the fiscal year ending August 31, 2024.

The table below reveals that our current cash flow projections are somewhat lower than the corresponding estimates at this time in 2020. The claim payment projection is influenced by the expected claims for the 2022 and 2023 fiscal years. These values are a function of covered payroll. The payroll has increased approximately 9.1% 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 20 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 20 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 2021 fiscal year is unique in the sense that there is considerable uncertainty with respect to Covid-19 claims. This was also a concern in 2020. The 6,434 claims that were incurred in the 2020 fiscal year was the fewest claims in the 37 years to that point. In fiscal year 2021 there were only 5,612 claims incurred. The 2020 claim count is approximately 2% lower in total than what was incurred in the prior two years. The 5,612 claims in the 2021 fiscal year are approximately 13% fewer than the 6,434 claims incurred in FY2020. The Texas Department of Insurance (TCI) had waived timely filing for medical providers in 2020. So, there was a delay in reporting medical bills. The number of FY2020 claims reported at this time last year was 6,135. That number of claims for FY2020 has increased to 6,434 in this study. The initial count of FY2021 claims is 5,612. It seems likely that this value will increase (i.e., develop) over the next couple of years. Covid-19 claims require a positive test result and documentation that the exposure happened at work.

Summary of Paid Claim Estimates as of August 31, 2021 Amounts in Thousands of Dollars

<i>Claim Payments</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>Fiscal Year Ending 8/31/24</i>
<i>Estimate From 8/31/20 Actuarial Analysis</i>	\$ 36,677	\$ 38,046	\$ 38,994	N/A
<i>Actual Claims Paid</i>	\$ 34,816			
<i>Estimate From 8/31/21 Actuarial Analysis</i>		\$ 35,706	\$ 36,382	\$ 37,066

We were asked to forecast incurred claims and recommend funding levels for the fiscal years ending August 31 of 2022, 2023, and 2024. 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

Fiscal Year Ending	Projected Payroll (000)	Projected Loss Rate Per \$100 Payroll			Projected Incurred Claims (000)
		Indemnity	Medical	Total	
August 31, 2022	\$ 9,415,677	\$ 0.1750	\$ 0.2050	\$ 0.3800	\$ 35,780
August 31, 2023	9,603,991	0.1750	0.2070	0.3820	36,688
August 31, 2024	9,796,070	0.1750	0.2090	0.3840	37,621

The projected loss rate for FY 2022 is approximately 8% lower than the corresponding rate in the 2020 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 FY2021 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 2020 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 69 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 28,289 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, 2021. 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, 2021. 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, 2021. 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 8/31/2020 is determined by dividing the Expected Ultimate Loss in Column 3 by the Payroll in Column 1. For the 2021 claim year, I have used the projected claim costs from Exhibit 6 of that prior-year 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 19 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 2022, 2023, and 2024. 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, 2022, the midpoint of the 2021-22 fiscal year. These trended loss rates are then used to select appropriate loss rates for Fiscal Years 2022 through 2024. Derivation of the appropriate trend rates is accomplished in Exhibit 9. For Fiscal Year 2021, 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 \$35.7 million in the 2021–22 fiscal year, \$36.4 million in the 2022–23 fiscal year and \$37.1 million in the 2023–24 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 27, 2021

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 8/31/21

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 - 83	59,374	59,374	59,374	59,374	59,374	59,374	59,374	0	0	0	0	0	0	0	0	0	0	0
8/31/84	21,816	21,816	21,816	21,816	21,816	21,816	21,816	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	29,478	29,478	29,478	29,478	29,478	29,478	29,478	0	0	0	0	0	0	0	0	0	0	0
8/31/87	32,962	32,962	32,962	32,962	32,962	32,962	32,962	0	0	0	0	0	0	0	0	0	0	0
8/31/88	48,837	48,837	48,837	48,837	48,837	48,837	48,837	0	0	0	0	0	0	0	0	0	0	0
8/31/89	51,468	51,468	51,468	51,468	51,468	51,468	51,468	0	0	0	0	0	0	0	0	0	0	0
8/31/90	59,681	59,681	59,681	59,681	59,681	59,681	59,681	0	0	0	0	0	0	0	0	0	0	0
8/31/91	52,534	52,534	52,534	52,534	52,534	52,534	52,534	0	0	0	0	0	0	0	0	0	0	0
8/31/92	54,036	54,036	54,036	54,036	54,036	54,036	54,036	0	0	0	0	0	0	0	0	0	0	0
8/31/93	50,230	50,230	50,230	50,230	50,230	50,230	50,230	0	0	0	0	0	0	0	0	0	0	0
8/31/94	55,138	55,138	55,138	55,138	55,138	55,138	55,138	0	0	0	0	0	0	0	0	0	0	0
8/31/95	55,731	55,731	55,731	55,731	55,731	55,731	55,731	0	0	0	0	0	0	0	0	0	0	0
8/31/96	54,293	54,293	54,293	54,293	54,293	54,293	54,293	0	0	0	0	0	0	0	0	0	0	0
8/31/97	57,106	57,106	57,106	57,106	57,106	57,106	57,106	0	0	0	0	0	0	0	0	0	0	0
8/31/98	57,194	57,194	57,194	57,194	57,194	57,194	57,194	0	0	0	0	0	0	0	0	0	0	0
8/31/99	59,882	59,882	59,882	59,882	59,882	59,882	59,882	0	0	0	0	0	0	0	0	0	0	0
8/31/00	63,875	64,026	64,861	65,225	65,836	66,745	151	985	1,350	1,960	2,870	150	976	1,336	1,941	2,842		
8/31/01	62,172	62,509	63,247	63,626	64,260	65,205	337	1,075	1,453	2,088	3,032	330	1,055	1,426	2,049	2,975		
8/31/02	60,431	60,973	61,590	61,988	62,655	63,647	542	1,160	1,557	2,224	3,217	527	1,128	1,514	2,163	3,128		
8/31/03	62,968	63,732	64,397	64,874	65,674	66,865	764	1,429	1,906	2,706	3,897	736	1,377	1,836	2,606	3,753		
8/31/04	40,886	41,743	41,817	42,100	42,620	43,394	857	931	1,214	1,734	2,509	821	891	1,162	1,660	2,402		
8/31/05	41,223	42,292	42,564	43,117	43,947	43,947	1,070	1,070	1,341	1,894	2,724	1,013	1,013	1,271	1,795	2,581		
8/31/06	32,514	33,331	33,574	33,822	34,296	35,009	817	1,060	1,308	1,782	2,495	763	990	1,222	1,665	2,331		
8/31/07	34,599	35,511	35,664	35,802	36,092	36,524	912	1,064	1,203	1,493	1,925	841	981	1,109	1,376	1,774		
8/31/08	38,245	39,250	39,757	39,990	40,382	40,965	1,005	1,512	1,745	2,137	2,720	921	1,386	1,600	1,959	2,494		
8/31/09	35,382	36,552	36,919	37,175	37,618	38,277	1,170	1,537	1,793	2,236	2,895	1,067	1,402	1,636	2,040	2,641		
8/31/10	39,265	40,687	41,262	41,579	42,145	42,989	1,421	1,997	2,313	2,880	3,724	1,282	1,801	2,087	2,598	3,360		
8/31/11	38,671	40,170	40,825	41,148	41,749	42,642	1,500	2,155	2,478	3,078	3,972	1,342	1,927	2,216	2,753	3,553		
8/31/12	32,410	34,003	34,414	34,688	35,156	36,037	1,593	2,004	2,278	2,746	3,627	1,412	1,777	2,019	2,434	3,215		
8/31/13	31,460	33,198	33,811	34,139	34,689	35,564	1,738	2,351	2,679	3,229	4,103	1,530	2,070	2,359	2,844	3,614		
8/31/14	33,133	35,006	35,863	36,235	37,001	38,175	1,873	2,730	3,102	3,868	5,042	1,647	2,402	2,728	3,403	4,435		
8/31/15	32,682	34,761	35,706	36,202	37,078	38,381	2,079	3,024	3,521	4,396	5,699	1,821	2,649	3,084	3,851	4,993		
8/31/16	36,333	38,987	40,151	40,715	41,742	43,271	2,654	3,818	4,382	5,409	6,938	2,331	3,353	3,848	4,750	6,093		
8/31/17	31,507	34,360	35,178	35,739	36,736	38,219	2,853	3,671	4,232	5,228	6,712	2,506	3,224	3,717	4,592	5,895		
8/31/18	29,724	33,247	33,931	34,469	35,428	37,102	3,523	4,207	4,745	5,704	7,377	3,102	3,705	4,178	5,024	6,497		
8/31/19	28,729	33,270	34,370	34,972	36,125	37,898	4,542	5,641	6,243	7,396	9,169	4,077	5,064	5,604	6,639	8,231		
8/31/20	24,852	32,901	34,477	35,233	36,673	38,817	8,049	9,625	10,381	11,821	13,966	7,482	8,947	9,650	10,988	12,982		
8/31/21	12,450	34,164	34,433	35,577	37,496	40,985	21,714	21,983	23,127	25,045	28,535	20,817	21,075	22,172	24,011	27,356		
Totals	\$ 1,666,456	\$ 1,727,619	\$ 1,741,485	\$ 1,750,808	\$ 1,793,603	\$ 61,163	\$ 75,030	\$ 84,352	\$ 101,057	\$ 127,147	\$ 56,520	\$ 69,194	\$ 77,777	\$ 93,142	\$ 117,144			

Exhibit 1

State Office of Risk Management

Workers Compensation Program

Summary of Unpaid Claims (000's) as of 8/31/21

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	Total Claims						Liability for Unpaid Claims Discounted @ 4%					
	Paid Amounts	Ultimate Incurred Amounts			Indicated Confidence			Liability for Unpaid Claims Discounted @ 3%			Indicated Confidence	
		08/31/21	50% Confidence	60% Confidence	75% Confidence	90% Confidence	08/31/21	50% Confidence	60% Confidence	75% Confidence	90% Confidence	08/31/21
FY 75 - 83	59,374	59,374	59,374	59,374	59,374	59,374	59,374	0	0	0	0	0
8/31/84	21,816	21,816	21,816	21,816	21,816	21,816	21,816	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
8/31/86	29,478	29,478	29,478	29,478	29,478	29,478	29,478	0	0	0	0	0
8/31/87	32,962	32,962	32,962	32,962	32,962	32,962	32,962	0	0	0	0	0
8/31/88	48,837	48,837	48,837	48,837	48,837	48,837	48,837	0	0	0	0	0
8/31/89	51,468	51,468	51,468	51,468	51,468	51,468	51,468	0	0	0	0	0
8/31/90	59,681	59,681	59,681	59,681	59,681	59,681	59,681	0	0	0	0	0
8/31/91	52,534	52,534	52,534	52,534	52,534	52,534	52,534	0	0	0	0	0
8/31/92	54,036	54,036	54,036	54,036	54,036	54,036	54,036	0	0	0	0	0
8/31/93	50,230	50,230	50,230	50,230	50,230	50,230	50,230	0	0	0	0	0
8/31/94	55,138	55,138	55,138	55,138	55,138	55,138	55,138	0	0	0	0	0
8/31/95	55,731	55,731	55,731	55,731	55,731	55,731	55,731	0	0	0	0	0
8/31/96	54,293	54,293	54,293	54,293	54,293	54,293	54,293	0	0	0	0	0
8/31/97	57,106	57,106	57,106	57,106	57,106	57,106	57,106	0	0	0	0	0
8/31/98	57,194	57,194	57,194	57,194	57,194	57,194	57,194	0	0	0	0	0
8/31/99	59,882	59,882	59,882	59,882	59,882	59,882	59,882	0	0	0	0	0
8/31/00	63,875	64,026	64,861	65,225	65,836	66,745	149	971	1,330	1,932	2,828	148
8/31/01	62,172	62,509	63,247	63,626	64,260	65,205	327	1,045	1,413	2,029	2,948	324
8/31/01	60,431	60,973	61,590	61,988	62,655	63,647	520	1,112	1,494	2,133	3,085	513
8/31/01	62,968	63,732	64,397	64,874	65,674	66,865	723	1,352	1,803	2,559	3,685	710
8/31/01	40,886	41,743	41,817	42,100	42,620	43,394	804	873	1,138	1,625	2,352	787
8/31/01	41,223	42,292	42,564	43,117	43,947	987	987	987	1,238	1,748	2,514	962
8/31/01	32,514	33,331	33,574	33,822	34,296	35,009	739	958	1,182	1,611	2,255	715
8/31/07	34,599	35,511	35,664	35,802	36,092	36,524	808	943	1,066	1,323	1,705	777
8/31/08	38,245	39,250	39,757	39,990	40,382	40,965	883	1,329	1,534	1,878	2,391	848
8/31/09	35,382	36,552	36,919	37,175	37,618	38,277	1,022	1,342	1,566	1,952	2,528	979
8/31/10	39,265	40,687	41,262	41,579	42,145	42,989	1,221	1,715	1,987	2,474	3,198	1,221
8/31/11	38,671	40,170	40,825	41,148	41,749	42,642	1,272	1,827	2,102	2,611	3,368	1,208
8/31/12	32,410	34,003	34,414	34,688	35,156	36,037	1,333	1,677	1,907	2,298	3,035	1,261
8/31/13	31,460	33,198	33,811	34,139	34,689	35,564	1,441	1,949	2,221	2,678	3,403	1,360
8/31/14	33,133	35,006	35,863	36,235	37,001	38,175	1,551	2,261	2,569	3,203	4,175	1,464
8/31/15	32,682	34,761	35,706	36,202	37,078	38,381	1,712	2,490	2,899	3,620	4,693	1,614
8/31/16	36,333	38,987	40,151	40,715	41,742	43,271	2,194	3,156	3,623	4,472	5,735	2,071
8/31/17	31,507	34,360	35,178	35,739	36,736	38,219	2,360	3,037	3,501	4,325	5,552	2,229
8/31/18	29,724	33,247	33,931	34,469	35,428	37,102	2,926	3,495	3,941	4,739	6,129	2,769
8/31/19	28,729	33,270	34,370	34,972	36,125	37,898	3,882	5,337	6,323	7,839	8,709	4,606
8/31/20	24,852	32,901	34,477	35,233	36,673	38,817	7,242	8,660	9,341	10,637	12,566	7,026
8/31/21	12,450	34,164	34,433	35,577	37,496	40,985	20,427	20,680	21,756	23,561	26,844	20,069
Totals	\$ 1,666,456	\$ 1,727,619	\$ 1,741,485	\$ 1,750,808	\$ 1,793,603	\$ 1,767,513	\$ 54,523	\$ 66,684	\$ 74,946	\$ 89,731	\$ 112,829	\$ 52,707

Exhibit 1

State Office of Risk Management

Workers Compensation Program

Summary of Unpaid Claims (000's) as of 8/31/21

Indemnity and Medical Claims Valued Together

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 - 83	73,581	73,581	73,581	73,581	73,581	73,581	0	0	0	0	0	0	0	0	0	0	0	0
8/31/84	21,816	21,816	21,816	21,816	21,816	21,816	0	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	0	0	0	0	0	0	0	0	0	0	0	0
8/31/86	29,478	29,478	29,478	29,478	29,478	29,478	0	0	0	0	0	0	0	0	0	0	0	0
8/31/87	32,962	32,962	32,962	32,962	32,962	32,962	0	0	0	0	0	0	0	0	0	0	0	0
8/31/88	48,837	48,837	48,837	48,837	48,837	48,837	0	0	0	0	0	0	0	0	0	0	0	0
8/31/89	51,468	51,468	51,468	51,468	51,468	51,468	0	0	0	0	0	0	0	0	0	0	0	0
8/31/90	59,681	59,681	59,681	59,681	59,681	59,681	0	0	0	0	0	0	0	0	0	0	0	0
8/31/91	52,534	52,534	52,534	52,534	52,534	52,534	0	0	0	0	0	0	0	0	0	0	0	0
8/31/92	54,036	54,036	54,036	54,036	54,036	54,036	0	0	0	0	0	0	0	0	0	0	0	0
8/31/93	50,230	50,230	50,230	50,230	50,230	50,230	0	0	0	0	0	0	0	0	0	0	0	0
8/31/94	55,138	55,138	55,138	55,138	55,138	55,138	0	0	0	0	0	0	0	0	0	0	0	0
8/31/95	55,731	55,731	55,731	55,731	55,731	55,731	0	0	0	0	0	0	0	0	0	0	0	0
8/31/96	54,293	54,293	54,293	54,293	54,293	54,293	0	0	0	0	0	0	0	0	0	0	0	0
8/31/97	57,106	57,106	57,106	57,106	57,106	57,106	0	0	0	0	0	0	0	0	0	0	0	0
8/31/98	57,194	57,194	57,194	57,194	57,194	57,194	0	0	0	0	0	0	0	0	0	0	0	0
8/31/99	59,882	59,882	59,882	59,882	59,882	59,882	0	0	0	0	0	0	0	0	0	0	0	0
8/31/00	63,875	64,029	64,838	65,116	65,584	66,279	154	963	1,241	1,708	2,404	153	953	1,229	1,692	2,381		
8/31/01	62,172	62,513	63,173	63,453	63,924	64,623	341	1,001	1,281	1,751	2,451	334	982	1,257	1,718	2,405		
8/31/02	60,431	60,984	61,488	61,786	62,287	63,031	553	1,057	1,356	1,856	2,601	538	1,028	1,318	1,805	2,529		
8/31/03	62,968	63,728	64,234	64,572	65,138	65,981	760	1,267	1,604	2,171	3,014	732	1,220	1,545	2,090	2,902		
8/31/04	40,886	41,761	41,761	41,981	42,375	42,960	875	875	1,095	1,489	2,074	838	838	1,049	1,426	1,986		
8/31/05	41,223	42,306	42,306	42,458	42,891	43,535	1,083	1,083	1,235	1,668	2,312	1,026	1,026	1,171	1,581	2,191		
8/31/06	32,514	33,455	33,506	33,730	34,105	34,664	941	993	1,216	1,592	2,151	885	933	1,144	1,496	2,022		
8/31/07	34,599	35,737	35,737	35,802	36,045	36,408	1,137	1,137	1,202	1,446	1,808	1,059	1,059	1,120	1,347	1,684		
8/31/08	38,245	39,470	39,838	40,033	40,359	40,846	1,225	1,593	1,788	2,114	2,601	1,131	1,470	1,650	1,952	2,401		
8/31/09	35,382	36,783	36,999	37,221	37,595	38,151	1,401	1,617	1,839	2,213	2,769	1,284	1,481	1,685	2,027	2,536		
8/31/10	39,265	40,940	41,337	41,613	42,076	42,766	1,674	2,071	2,348	2,811	3,500	1,515	1,874	2,124	2,543	3,166		
8/31/11	38,671	40,415	40,926	41,215	41,699	42,419	1,744	2,256	2,544	3,028	3,749	1,561	2,019	2,277	2,710	3,355		
8/31/12	32,410	34,239	34,283	34,555	35,013	35,693	1,829	1,873	2,145	2,603	3,283	1,621	1,659	1,901	2,306	2,909		
8/31/13	31,460	33,435	33,516	33,815	34,316	34,962	1,974	2,056	2,355	2,856	3,602	1,736	1,808	2,071	2,512	3,168		
8/31/14	33,133	35,228	35,866	36,226	36,829	37,726	2,095	2,733	3,093	3,696	4,593	1,836	2,396	2,711	3,239	4,026		
8/31/15	32,682	35,002	35,789	36,212	36,922	37,979	2,321	3,107	3,531	4,241	5,298	2,027	2,714	3,084	3,704	4,628		
8/31/16	36,333	39,231	40,267	40,762	41,593	42,829	2,898	3,934	4,429	5,260	6,496	2,531	3,436	3,868	4,594	5,674		
8/31/17	31,507	34,587	35,263	35,750	36,568	37,786	3,080	3,756	4,243	5,061	6,279	2,689	3,278	3,704	4,418	5,481		
8/31/18	29,724	33,478	33,730	34,274	35,186	36,544	3,754	4,006	4,550	5,462	6,819	3,284	3,504	3,980	4,778	5,965		
8/31/19	28,729	33,433	34,319	34,926	35,943	37,458	4,705	5,591	6,197	7,215	8,730	4,193	4,982	5,522	6,429	7,779		
8/31/20	24,852	32,953	34,232	35,004	36,297	38,222	8,101	9,381	10,152	11,445	13,370	7,489	8,672	9,385	10,580	12,360		
8/31/21	12,450	33,587	33,587	33,753	35,913	39,127	21,137	21,303	23,463	26,677	20,216	20,375	22,440	25,515	25,515			
Totals	\$ 1,680,664	\$ 1,744,447	\$ 1,754,148	\$ 1,761,412	\$ 1,775,810	\$ 1,797,245	\$ 63,783	\$ 73,485	\$ 80,748	\$ 95,146	\$ 116,581	\$ 58,677	\$ 67,550	\$ 74,170	\$ 87,387	\$ 107,064		

Exhibit 1

State Office of Risk Management

Workers Compensation Program

Summary of Unpaid Claims (000's) as of 8/31/21

Indemnity and Medical Claims Valued Together

Fiscal Year Ending	Total Claims						Liability for Unpaid Claims Discounted @ 4%					
	Paid Amounts	Ultimate Incurred Amounts			Indicated Confidence			Liability for Unpaid Claims Discounted @ 3%			Indicated Confidence	
		08/31/20	50% Confidence	60% Confidence	75% Confidence	90% Confidence	08/31/20	50% Confidence	60% Confidence	75% Confidence	90% Confidence	08/31/20
FY 75 - 83	73,581	73,581	73,581	73,581	73,581	73,581	0	0	0	0	0	0
8/31/84	21,816	21,816	21,816	21,816	21,816	21,816	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	29,478	29,478	29,478	29,478	29,478	29,478	0	0	0	0	0	0
8/31/87	32,962	32,962	32,962	32,962	32,962	32,962	0	0	0	0	0	0
8/31/88	48,837	48,837	48,837	48,837	48,837	48,837	0	0	0	0	0	0
8/31/89	51,468	51,468	51,468	51,468	51,468	51,468	0	0	0	0	0	0
8/31/90	59,681	59,681	59,681	59,681	59,681	59,681	0	0	0	0	0	0
8/31/91	52,534	52,534	52,534	52,534	52,534	52,534	0	0	0	0	0	0
8/31/92	54,036	54,036	54,036	54,036	54,036	54,036	0	0	0	0	0	0
8/31/93	50,230	50,230	50,230	50,230	50,230	50,230	0	0	0	0	0	0
8/31/94	55,138	55,138	55,138	55,138	55,138	55,138	0	0	0	0	0	0
8/31/95	55,731	55,731	55,731	55,731	55,731	55,731	0	0	0	0	0	0
8/31/96	54,293	54,293	54,293	54,293	54,293	54,293	0	0	0	0	0	0
8/31/97	57,106	57,106	57,106	57,106	57,106	57,106	0	0	0	0	0	0
8/31/98	57,194	57,194	57,194	57,194	57,194	57,194	0	0	0	0	0	0
8/31/99	59,882	59,882	59,882	59,882	59,882	59,882	0	0	0	0	0	0
8/31/00	63,875	64,029	64,838	65,116	65,584	66,279	152	948	1,223	1,683	2,369	151
8/31/01	62,172	62,513	63,173	63,453	63,924	64,623	331	973	1,245	1,702	2,383	964
8/31/02	60,431	60,984	61,488	61,786	62,287	63,031	531	1,014	1,300	1,780	2,495	524
8/31/03	62,968	63,728	64,234	64,572	65,138	65,981	719	1,198	1,517	2,052	2,850	706
8/31/04	40,886	41,761	41,981	42,375	42,960	42,960	820	820	1,027	1,396	1,945	804
8/31/05	41,223	42,306	42,458	42,891	43,535	43,535	1,000	1,000	1,141	1,540	2,135	975
8/31/06	32,514	33,455	33,506	33,730	34,105	34,664	859	906	1,110	1,452	1,962	880
8/31/07	34,599	35,737	35,802	36,045	36,408	36,408	1,024	1,024	1,082	1,301	1,627	990
8/31/08	38,245	39,470	39,838	40,033	40,359	40,846	1,088	1,088	1,415	1,588	1,878	2,310
8/31/09	35,382	36,783	36,999	37,221	37,595	38,151	1,231	1,231	1,420	1,616	1,944	2,432
8/31/10	39,265	40,940	41,337	41,613	42,076	42,766	1,443	1,443	1,786	2,024	2,423	3,017
8/31/11	38,671	40,415	40,926	41,215	41,699	42,419	1,480	1,480	1,914	2,159	2,570	3,181
8/31/12	32,410	34,239	34,283	34,555	35,013	35,693	1,530	1,566	1,794	2,176	2,745	4,446
8/31/13	31,460	33,435	33,516	33,815	34,316	35,062	1,634	1,701	1,948	2,980	2,980	1,540
8/31/14	33,133	35,228	35,866	36,226	36,829	37,726	1,725	2,251	2,547	3,783	3,783	1,625
8/31/15	32,682	35,002	35,789	36,212	36,922	37,979	1,902	2,547	2,894	4,343	4,343	1,790
8/31/16	36,333	39,231	40,267	40,762	41,593	42,829	2,376	3,225	3,631	5,326	5,326	2,237
8/31/17	31,507	34,587	35,263	35,750	36,568	37,786	2,525	3,078	3,478	5,147	5,147	2,378
8/31/18	29,724	33,478	33,730	34,274	35,186	36,544	3,088	3,295	3,742	5,609	5,609	3,108
8/31/19	28,729	33,433	34,319	34,926	35,943	37,458	3,979	4,728	5,241	7,383	7,383	3,789
8/31/20	24,852	32,953	34,232	35,004	36,297	38,222	7,232	8,374	9,063	11,936	11,936	8,107
8/31/21	12,450	33,587	33,753	35,913	39,127	39,127	19,818	19,818	19,974	25,013	25,013	19,455
Totals	\$ 1,680,664	\$ 1,744,447	\$ 1,754,148	\$ 1,761,412	\$ 1,775,810	\$ 1,797,245	\$ 56,486	\$ 65,002	\$ 71,345	\$ 95,418	\$ 102,972	\$ 54,496
												\$ 62,689
												\$ 91,906
												\$ 99,249

Exhibit 2

State Office of Risk Management

Workers Compensation Program
Summary of Incurred Claims (000's) as of 8/31/21

Indemnity and Medical Claims Valued Separately

Fiscal Year	08/31/20			Indemnity Claims			Medical Claims							
	Paid Amounts	Liability for Unpaid	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Paid Amounts	Liability for Unpaid	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence
FY 75 - 83	34,808	0	34,808	34,808	34,808	34,808	34,808	24,566	0	24,566	24,566	24,566	24,566	24,566
8/31/84	11,860	0	11,860	11,860	11,860	11,860	11,860	9,956	0	9,956	9,956	9,956	9,956	9,956
8/31/85	13,266	0	13,266	13,266	13,266	13,266	13,266	9,920	0	9,920	9,920	9,920	9,920	9,920
8/31/86	17,293	0	17,293	17,293	17,293	17,293	17,293	12,185	0	12,185	12,185	12,185	12,185	12,185
8/31/87	18,003	0	18,003	18,003	18,003	18,003	18,003	14,959	0	14,959	14,959	14,959	14,959	14,959
8/31/88	22,521	0	22,521	22,521	22,521	22,521	22,521	26,316	0	26,316	26,316	26,316	26,316	26,316
8/31/89	27,713	0	27,713	27,713	27,713	27,713	27,713	23,754	0	23,754	23,754	23,754	23,754	23,754
8/31/90	32,845	0	32,845	32,845	32,845	32,845	32,845	26,836	0	26,836	26,836	26,836	26,836	26,836
8/31/91	24,424	0	24,424	24,424	24,424	24,424	24,424	28,110	0	28,110	28,110	28,110	28,110	28,110
8/31/92	22,384	0	22,384	22,384	22,384	22,384	22,384	31,652	0	31,652	31,652	31,652	31,652	31,652
8/31/93	21,339	0	21,339	21,339	21,339	21,339	21,339	28,891	0	28,891	28,891	28,891	28,891	28,891
8/31/94	23,876	0	23,876	23,876	23,876	23,876	23,876	31,261	0	31,261	31,261	31,261	31,261	31,261
8/31/95	24,436	0	24,436	24,436	24,436	24,436	24,436	31,295	0	31,295	31,295	31,295	31,295	31,295
8/31/96	20,990	0	20,990	20,990	20,990	20,990	20,990	33,302	0	33,302	33,302	33,302	33,302	33,302
8/31/97	22,487	0	22,487	22,487	22,487	22,487	22,487	34,619	0	34,619	34,619	34,619	34,619	34,619
8/31/98	23,200	0	23,200	23,200	23,200	23,200	23,200	33,994	0	33,994	33,994	33,994	33,994	33,994
8/31/99	24,371	0	24,371	24,371	24,371	24,371	24,371	35,511	0	35,511	35,511	35,511	35,511	35,511
8/31/00	28,267	47	28,313	28,564	28,799	29,018	35,608	105	35,713	36,297	36,573	37,037	37,727	
8/31/01	24,528	101	24,630	24,776	24,841	24,951	25,115	37,644	235	37,880	38,472	38,785	40,090	
8/31/02	23,896	162	24,058	24,118	24,171	24,258	24,389	36,535	380	36,915	37,472	37,817	38,396	39,258
8/31/03	21,908	195	22,103	22,139	22,192	22,281	22,413	41,059	569	41,629	42,258	42,682	43,393	44,451
8/31/04	17,279	225	17,504	17,504	17,521	17,595	17,707	23,607	632	24,240	24,313	24,579	25,025	25,688
8/31/05	17,815	279	18,094	18,094	18,094	18,164	18,274	23,408	790	24,198	24,470	24,470	24,953	25,673
8/31/06	14,131	270	14,401	14,401	14,401	14,459	14,553	18,383	547	18,930	19,173	19,421	19,836	20,455
8/31/07	15,615	338	15,953	15,953	15,967	16,049	16,170	18,984	574	19,558	19,710	19,835	20,043	20,354
8/31/08	17,000	368	17,368	17,445	17,505	17,606	17,756	21,245	636	21,882	22,312	22,486	22,776	23,209
8/31/09	15,916	441	16,357	16,364	16,419	16,525	16,683	19,466	728	20,195	20,555	20,756	21,092	21,593
8/31/10	17,065	558	17,622	17,626	17,681	17,808	17,997	22,200	864	23,064	23,635	23,897	24,337	24,992
8/31/11	17,409	634	18,043	18,075	18,125	18,266	18,477	21,261	866	22,127	22,750	23,024	23,482	24,165
8/31/12	13,865	689	14,554	14,554	14,554	14,562	14,759	18,545	904	19,450	19,861	20,135	20,594	21,278
8/31/13	12,233	784	13,017	13,017	13,017	13,017	13,017	19,227	953	20,181	20,794	21,122	21,672	22,492
8/31/14	14,281	927	15,207	15,231	15,231	15,374	15,621	18,852	946	19,799	20,633	21,004	21,627	22,554
8/31/15	13,404	1,015	14,419	14,473	14,540	14,694	14,924	19,277	1,064	20,342	21,233	21,662	22,383	23,456
8/31/16	15,103	1,425	16,528	16,589	16,651	16,836	17,112	21,230	1,229	22,459	23,562	24,064	24,906	26,160
8/31/17	13,601	1,571	15,172	15,220	15,305	15,503	15,798	17,906	1,282	19,188	19,959	20,435	21,233	22,421
8/31/18	12,724	1,970	14,694	14,694	14,752	15,083	17,000	1,553	1,553	18,553	19,237	19,775	20,677	22,019
8/31/19	12,565	2,661	15,226	15,226	15,369	15,639	16,164	1,880	1,880	18,044	19,144	19,746	20,755	22,259
8/31/20	10,500	5,009	15,509	15,739	15,754	15,952	16,247	14,351	3,040	17,392	18,738	19,479	20,721	22,571
8/31/21	4,422	12,327	16,749	16,827	16,827	17,460	17,460	8,028	9,386	17,415	17,606	18,750	20,669	23,525
Totals	\$ 739,342	\$ 31,997	\$ 771,339	\$ 772,444	\$ 773,184	\$ 775,467	\$ 780,085	\$ 927,113	\$ 29,166	\$ 956,280	\$ 969,041	\$ 977,624	\$ 992,046	\$ 1,013,518

Exhibit 2

State Office of Risk Management

Workers Compensation Program
Summary of Incurred Claims (000's) as of 8/31/2

Indemnity and Medical Claims Valued Separately						
		Total Claims				
08/31/20		Liability for Unpaid Amounts		Ultimate Incurred Amounts		
Paid Amounts	Indicated Amounts	50% Confidence	Confidence	60% Confidence	75% Confidence	90% Confidence
59,374	0	59,374	59,374	59,374	59,374	59,374
21,816	0	21,816	21,816	21,816	21,816	21,816
23,186	0	23,186	23,186	23,186	23,186	23,186
29,478	0	29,478	29,478	29,478	29,478	29,478
32,962	0	32,962	32,962	32,962	32,962	32,962
48,837	0	48,837	48,837	48,837	48,837	48,837
51,468	0	51,468	51,468	51,468	51,468	51,468
59,681	0	59,681	59,681	59,681	59,681	59,681
52,534	0	52,534	52,534	52,534	52,534	52,534
54,036	0	54,036	54,036	54,036	54,036	54,036
50,230	0	50,230	50,230	50,230	50,230	50,230
55,138	0	55,138	55,138	55,138	55,138	55,138
55,731	0	55,731	55,731	55,731	55,731	55,731
54,293	0	54,293	54,293	54,293	54,293	54,293
57,106	0	57,106	57,106	57,106	57,106	57,106
57,194	0	57,194	57,194	57,194	57,194	57,194
59,882	0	59,882	59,882	59,882	59,882	59,882
63,875	151	64,026	64,861	65,225	65,836	66,745
62,172	337	62,509	63,247	63,626	64,260	65,205
60,431	542	60,973	61,590	61,988	62,655	63,647
62,968	764	63,732	64,397	64,874	65,674	66,865
40,886	857	41,743	41,817	42,100	42,620	43,394
41,223	1,070	42,292	42,292	42,564	43,117	43,947
32,514	817	33,331	33,574	33,822	34,296	35,009
34,599	912	35,511	35,664	35,802	36,092	36,524
38,245	1,005	39,250	39,757	39,990	40,382	40,965
35,382	1,170	36,552	36,919	37,175	37,618	38,277
39,265	1,421	40,687	41,262	41,579	42,145	42,989
38,671	1,500	40,170	40,825	41,148	41,749	42,642
32,410	1,593	34,003	34,414	34,688	35,156	36,037
31,460	1,738	33,198	33,811	34,139	34,689	35,564
33,133	1,873	35,006	35,863	36,235	37,001	38,175
32,682	2,079	34,761	35,706	36,202	37,078	38,381
36,333	2,654	38,987	40,151	40,715	41,742	43,271
31,507	2,853	34,360	35,178	35,739	36,736	38,219
29,724	3,523	33,247	33,931	34,469	35,428	37,102
28,729	4,542	33,270	34,370	34,972	36,125	37,898
24,852	8,049	32,901	34,477	35,233	36,673	38,817
12,450	21,714	34,164	34,433	35,577	37,496	40,985
\$1,666,456	\$61,163	\$1,727,619	\$1,741,485	\$1,750,808	\$1,767,513	\$1,793,603

Indemnity and Medical Claims Combined

Total Claims

Indemnity and Medical Claims Combined						
08/31/20		Liability for Unpaid Amounts		Total Claims		
Paid Amounts	Incurred Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	
\$9,374	0	59,374	59,374	59,374	59,374	59,374
21,816	0	21,816	21,816	21,816	21,816	21,816
23,186	0	23,186	23,186	23,186	23,186	23,186
29,478	0	29,478	29,478	29,478	29,478	29,478
32,962	0	32,962	32,962	32,962	32,962	32,962
48,837	0	48,837	48,837	48,837	48,837	48,837
51,468	0	51,468	51,468	51,468	51,468	51,468
59,681	0	59,681	59,681	59,681	59,681	59,681
52,534	0	52,534	52,534	52,534	52,534	52,534
54,036	0	54,036	54,036	54,036	54,036	54,036
50,230	0	50,230	50,230	50,230	50,230	50,230
55,138	0	55,138	55,138	55,138	55,138	55,138
55,731	0	55,731	55,731	55,731	55,731	55,731
54,293	0	54,293	54,293	54,293	54,293	54,293
57,106	0	57,106	57,106	57,106	57,106	57,106
57,194	0	57,194	57,194	57,194	57,194	57,194
59,882	0	59,882	59,882	59,882	59,882	59,882
63,875	154	64,029	64,838	65,116	65,584	66,279
62,172	341	62,513	63,173	63,453	63,924	64,623
60,431	553	60,984	61,488	61,786	62,287	63,031
62,968	760	63,728	64,234	64,572	65,138	65,981
40,886	875	41,761	41,761	41,981	42,375	42,960
41,223	1,083	42,306	42,306	42,458	42,891	43,535
32,514	941	33,455	33,506	33,730	34,105	34,664
34,599	1,137	35,737	35,737	35,802	36,045	36,408
38,245	1,225	39,470	39,838	40,033	40,359	40,846
35,382	1,401	36,783	36,999	37,221	37,595	38,151
39,265	1,674	40,940	41,337	41,613	42,076	42,766
38,671	1,744	40,415	40,926	41,215	41,699	42,419
32,410	1,829	34,239	34,283	34,555	35,013	35,693
36,333	2,898	39,231	40,267	40,762	41,593	42,829
31,507	3,080	34,587	35,263	35,750	36,568	37,786
33,133	2,095	35,228	35,866	36,226	36,829	37,726
32,682	2,321	35,002	35,789	36,212	36,922	37,979
31,460	1,974	33,435	33,516	33,815	34,316	35,062
35,228						
33,750						
34,274						
35,186						
36,544						
37,458						
38,222						
39,127						

Exhibit 3

State Office of Risk Management

Workers Compensation Program
Summary of Paid Claims Projection (000's) as of 8/31/21

Claims Incurred in Fiscal Year Ending	Total Claims: Sum of Indemnity and Medical Claims							
	Liability for Unpaid Claims @ 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		To Be Paid Between 9/1/23 and 8/31/24		
		Percent of Unpaid	Dollars	Percent of Unpaid	Dollars	Percent of Unpaid	Dollars	
8/31/00	151	100.00%	151	0.00%	0	0.00%	0	
8/31/01	337	53.82%	181	46.18%	155	0.00%	0	
8/31/02	542	37.12%	201	33.88%	184	29.01%	157	
8/31/03	764	26.56%	203	27.41%	209	24.74%	189	
8/31/04	857	28.77%	247	18.89%	162	19.46%	167	
8/31/05	1,070	16.97%	182	24.00%	257	15.67%	168	
8/31/06	817	8.80%	72	15.71%	128	21.62%	177	
8/31/07	912	7.68%	70	8.29%	76	14.55%	133	
8/31/08	1,005	15.03%	151	6.51%	65	7.03%	71	
8/31/09	1,170	14.94%	175	12.77%	149	5.62%	66	
8/31/10	1,421	8.14%	116	13.72%	195	11.74%	167	
8/31/11	1,500	9.26%	139	7.48%	112	12.44%	187	
8/31/12	1,593	8.59%	137	8.35%	133	6.71%	107	
8/31/13	1,738	9.93%	173	7.65%	133	7.47%	130	
8/31/14	1,873	12.48%	234	8.78%	165	6.77%	127	
8/31/15	2,079	11.67%	243	10.74%	223	7.57%	157	
8/31/16	2,654	13.78%	366	10.23%	272	9.46%	251	
8/31/17	2,853	13.50%	385	11.91%	340	8.85%	252	
8/31/18	3,523	15.06%	530	11.48%	404	10.14%	357	
8/31/19	4,542	26.57%	1,207	11.08%	503	8.48%	385	
8/31/20	8,049	44.83%	3,608	14.67%	1,181	6.12%	492	
8/31/21	21,714	59.88%	13,002	18.03%	3,916	5.88%	1,277	
8/31/22	35,780	*	38.95%	13,935	36.64%	13,110	10.95%	3,919
8/31/23	36,688	*			39.00%	14,309	36.62%	13,437
8/31/24	37,621	*				39.06%	14,694	
Totals	\$ 171,251		\$ 35,706		\$ 36,382		\$ 37,066	

*Amounts expected to be incurred for fiscal years ending 8/31/22, 8/31/23 and 8/31/24, respectively

Exhibit 3

State Office of Risk Management

Workers Compensation Program
Summary of Paid Claims Projection (000's) as of 8/31/21

Claims Incurred in Fiscal Year Ending	Indemnity Claims								
	Liability for Unpaid Claims @ 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		To Be Paid Between 9/1/23 and 8/31/24			
		Percent of Unpaid	Dollars	Percent of Unpaid	Dollars	Percent of Unpaid	Dollars		
8/31/00	47	100.00%	47	0.00%	0	0.00%	\$ 0		
8/31/01	101	56.15%	57	43.85%	44	0.00%	0		
8/31/02	162	33.53%	54	37.32%	60	29.15%	47		
8/31/03	195	25.52%	50	24.98%	49	27.80%	54		
8/31/04	225	22.96%	52	19.66%	44	19.24%	43		
8/31/05	279	22.27%	62	17.84%	50	15.28%	43		
8/31/06	270	18.06%	49	18.25%	49	14.62%	40		
8/31/07	338	14.58%	49	15.43%	52	15.59%	53		
8/31/08	368	14.36%	53	12.48%	46	13.21%	49		
8/31/09	441	15.13%	67	12.19%	54	10.59%	47		
8/31/10	558	14.09%	79	13.00%	72	10.47%	58		
8/31/11	634	13.51%	86	12.19%	77	11.24%	71		
8/31/12	689	14.36%	99	11.57%	80	10.44%	72		
8/31/13	784	15.54%	122	12.13%	95	9.77%	77		
8/31/14	927	18.36%	170	12.69%	118	9.90%	92		
8/31/15	1,015	15.54%	158	15.51%	157	10.72%	109		
8/31/16	1,425	17.53%	250	12.82%	183	12.79%	182		
8/31/17	1,571	15.81%	248	14.76%	232	10.79%	170		
8/31/18	1,970	15.84%	312	13.30%	262	12.42%	245		
8/31/19	2,661	27.67%	736	11.46%	305	9.62%	256		
8/31/20	5,009	47.50%	2,379	14.52%	728	6.01%	301		
8/31/21	12,327	54.85%	6,762	21.45%	2,644	6.56%	808		
8/31/22	16,477	*	26.28%	4,330	40.44%	6,663	15.81%	2,605	
8/31/23	16,807	*			26.28%	4,417	40.44%	6,796	
8/31/24	17,143	*					26.28%	4,505	
Totals			\$ 82,424		\$ 16,269		\$ 16,481		\$ 16,722

*Amounts expected to be incurred for fiscal years ending 8/31/22, 8/31/23 and 8/31/24, respectively

Exhibit 3

State Office of Risk Management

Workers Compensation Program
Summary of Paid Claims Projection (000's) as of 8/31/21

Claims Incurred in Fiscal Year Ending	Medical Claims								
	Liability for Unpaid Claims @ 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		To Be Paid Between 9/1/23 and 8/31/24			
		Percent of Unpaid	Dollars	Percent of Unpaid	Dollars	Percent of Unpaid	Dollars		
8/31/00	105	100.00%	105	0.00%	\$ 0	0.00%	\$ 0		
8/31/01	235	52.82%	124	47.18%	111	0.00%	\$ 0		
8/31/02	380	38.64%	147	32.41%	123	28.95%	110		
8/31/03	569	26.92%	153	28.24%	161	23.69%	135		
8/31/04	632	30.84%	195	18.62%	118	19.53%	124		
8/31/05	790	15.10%	119	26.18%	207	15.81%	125		
8/31/06	547	4.23%	23	14.46%	79	25.07%	137		
8/31/07	574	3.61%	21	4.08%	23	13.94%	80		
8/31/08	636	15.41%	98	3.05%	19	3.45%	22		
8/31/09	728	14.83%	108	13.12%	96	2.60%	19		
8/31/10	864	4.31%	37	14.19%	123	12.56%	108		
8/31/11	866	6.15%	53	4.04%	35	13.32%	115		
8/31/12	904	4.20%	38	5.89%	53	3.87%	35		
8/31/13	953	5.32%	51	3.97%	38	5.58%	53		
8/31/14	946	6.73%	64	4.96%	47	3.71%	35		
8/31/15	1,064	7.99%	85	6.19%	66	4.57%	49		
8/31/16	1,229	9.43%	116	7.23%	89	5.61%	69		
8/31/17	1,282	10.66%	137	8.43%	108	6.46%	83		
8/31/18	1,553	14.07%	218	9.16%	142	7.24%	112		
8/31/19	1,880	25.01%	470	10.55%	198	6.87%	129		
8/31/20	3,040	40.42%	1,229	14.90%	453	6.29%	191		
8/31/21	9,386	66.48%	6,240	13.55%	1,272	4.99%	469		
8/31/22	19,302	*	49.76%	9,605	33.40%	6,447	6.81%	1,314	
8/31/23	19,881	*			49.76%	9,893	33.40%	6,640	
8/31/24	20,478	*				49.76%	10,190		
Totals			\$ 88,827		\$ 19,436		\$ 19,901		\$ 20,344

*Amounts expected to be incurred for fiscal years ending 8/31/22, 8/31/23 and 8/31/24, respectively

Exhibit 4
State Office of Risk Management

Workers Compensation Program
Derivation of Ultimate Incurred Claims as of 8/31/21

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	34,808			34,808	24,566		24,566	59,374			59,374
8/31/83	7,791			7,791	6,417		6,417	14,208			14,208
8/31/84	11,860			11,860	9,956		9,956	21,816			21,816
8/31/85	13,266			13,266	9,920		9,920	23,186			23,186
8/31/86	17,293			17,293	12,185		12,185	29,478			29,478
8/31/87	18,003			18,003	14,959		14,959	32,962			32,962
8/31/88	22,521			22,521	26,316		26,316	48,837			48,837
8/31/89	27,713			27,713	23,754		23,754	51,468			51,468
8/31/90	32,845			32,845	26,836		26,836	59,681			59,681
8/31/91	24,424	24,424	24,424	28,110	28,110	28,110	28,110	52,534	52,534	52,534	52,534
8/31/92	22,384	22,384	22,384	31,652	31,652	31,652	31,652	54,036	54,036	54,036	54,036
8/31/93	21,339	21,339	21,339	28,891	28,891	28,891	28,891	50,230	50,230	50,230	50,230
8/31/94	23,876	23,876	23,876	31,261	31,261	31,261	31,261	55,138	55,138	55,138	55,138
8/31/95	24,436	24,436	24,436	31,295	31,295	31,295	31,295	55,731	55,731	55,731	55,731
8/31/96	20,990	20,990	20,990	33,302	33,302	33,302	33,302	54,293	54,293	54,293	54,293
8/31/97	22,487	22,487	22,487	34,619	34,619	34,619	34,619	57,106	57,106	57,106	57,106
8/31/98	23,200	23,200	23,200	33,994	33,994	33,994	33,994	57,194	57,194	57,194	57,194
8/31/99	24,371	24,371	24,371	35,511	35,511	35,511	35,511	59,882	59,882	59,882	59,882
8/31/00	28,318	28,309	28,313	35,716	35,710	35,713	35,713	64,034	64,019	64,026	
8/31/01	24,630	24,629	24,630	37,887	37,872	37,880	37,880	62,517	62,501	62,509	
8/31/02	24,045	24,071	24,058	36,920	36,909	36,915	36,915	60,965	60,980	60,973	
8/31/03	22,093	22,114	22,103	41,654	41,603	41,629	41,629	63,747	63,717	63,732	
8/31/04	17,468	17,540	17,504	24,105	24,374	24,240	24,240	41,573	41,914	41,743	
8/31/05	18,066	18,122	18,094	23,991	24,405	24,198	24,198	42,058	42,527	42,292	
8/31/06	14,375	14,427	14,401	18,862	18,998	18,930	18,930	33,237	33,425	33,331	
8/31/07	15,932	15,974	15,953	19,498	19,618	19,558	19,558	35,430	35,592	35,511	
8/31/08	17,404	17,333	17,368	21,928	21,835	21,882	21,882	39,332	39,168	39,250	
8/31/09	16,364	16,351	16,357	20,205	20,184	20,195	20,195	36,569	36,535	36,552	
8/31/10	17,626	17,618	17,622	23,083	23,046	23,064	23,064	40,709	40,664	40,687	
8/31/11	18,075	18,011	18,043	22,164	22,091	22,127	22,127	40,239	40,102	40,170	
8/31/12	14,488	14,619	14,554	19,369	19,531	19,450	19,450	33,856	34,150	34,003	
8/31/13	12,889	13,145	13,017	20,131	20,230	20,181	20,181	33,020	33,375	33,198	
8/31/14	15,231	15,184	15,207	19,806	19,792	19,799	19,799	35,036	34,975	35,006	
8/31/15	14,473	14,365	14,419	20,342	20,341	20,342	20,342	34,815	34,707	34,761	
8/31/16	16,589	16,467	16,528	22,531	22,387	22,459	22,459	39,120	38,854	38,987	
8/31/17	15,220	15,124	15,172	19,144	19,232	19,188	19,188	34,364	34,356	34,360	
8/31/18	14,565	14,823	14,694	18,383	18,723	18,553	18,553	32,948	33,545	33,247	
8/31/19	15,225	15,227	15,226	17,967	18,122	18,044	18,044	33,191	33,349	33,270	
8/31/20	15,739	15,279	15,509	17,258	17,525	17,392	17,392	32,997	32,805	32,901	
8/31/21	16,827	16,671	16,749	16,134	18,695	17,415	17,415	32,961	35,366	34,164	
Totals	\$ 779,249	\$ 592,911	\$ 779,130	\$ 960,624	\$ 809,859	\$ 962,696	\$ 1,739,873	\$ 1,402,770	\$ 1,741,826		

Exhibit 4

State Office of Risk Management

Workers Compensation Program

Derivation of Ultimate Incurred Claims as of 8/31/21

<i>Fiscal Year Ending</i>	<i>Indemnity and Medical Claims Combined</i>		
	<i>Developed From Paid</i>	<i>Bornhuetter Ferguson</i>	<i>Ultimate Incurred Selected</i>
	(7)	(8)	(9)
FY 75 - 82	59,374		59,374
8/31/83	14,208		14,208
8/31/84	21,816		21,816
8/31/85	23,186		23,186
8/31/86	29,478		29,478
8/31/87	32,962		32,962
8/31/88	48,837		48,837
8/31/89	51,468		51,468
8/31/90	59,681		59,681
8/31/91	52,534	52,534	52,534
8/31/92	54,036	54,036	54,036
8/31/93	50,230	50,230	50,230
8/31/94	55,138	55,138	55,138
8/31/95	55,731	55,731	55,731
8/31/96	54,293	54,293	54,293
8/31/97	57,106	57,106	57,106
8/31/98	57,194	57,194	57,194
8/31/99	59,882	59,882	59,882
8/31/00	64,038	64,020	64,029
8/31/01	62,520	62,506	62,513
8/31/02	60,970	60,997	60,984
8/31/03	63,734	63,722	63,728
8/31/04	41,594	41,928	41,761
8/31/05	42,090	42,521	42,306
8/31/06	33,350	33,559	33,455
8/31/07	35,640	35,833	35,737
8/31/08	39,573	39,367	39,470
8/31/09	36,804	36,762	36,783
8/31/10	40,965	40,914	40,940
8/31/11	40,495	40,334	40,415
8/31/12	34,071	34,407	34,239
8/31/13	33,240	33,629	33,435
8/31/14	35,260	35,195	35,228
8/31/15	35,053	34,952	35,002
8/31/16	39,382	39,080	39,231
8/31/17	34,566	34,609	34,587
8/31/18	33,138	33,819	33,478
8/31/19	33,321	33,546	33,433
8/31/20	32,890	33,016	32,953
8/31/21	31,728	35,446	33,587
Totals	\$ 1,741,578	\$ 1,406,306	\$ 1,803,820

Exhibit 5

State Office of Risk Management

Workers Compensation Program Development Factors Applied to Paid Losses

<i>Fiscal Year Ending</i>	<i>Lag Period</i>	<i>Months Since Inception</i>	<i>Indemnity Claims</i>					<i>Average Claim Size (000)</i>
			<i>Paid Claims (000)</i>	<i>Development Factor</i>	<i>Ultimate Incurred Claims (000)</i>	<i>Number of Incurred Claims</i>		
			(1)	(2)	(3)	(4)	(5) = (3)*(4)	(6)
FY 75 - 82	39	480	34,808	1.0000	34,808	41,861	0.832	
8/31/83	38	468	7,791	1.0000	7,791	6,205	1.256	
8/31/84	37	456	11,860	1.0000	11,860	6,642	1.786	
8/31/85	36	444	13,266	1.0000	13,266	7,185	1.846	
8/31/86	35	432	17,293	1.0000	17,293	7,137	2.423	
8/31/87	34	420	18,003	1.0000	18,003	6,826	2.637	
8/31/88	33	408	22,521	1.0000	22,521	7,419	3.036	
8/31/89	32	396	27,713	1.0000	27,713	8,015	3.458	
8/31/90	31	384	32,845	1.0000	32,845	7,998	4.107	
8/31/91	30	372	24,424	1.0000	24,424	8,659	2.821	
8/31/92	29	360	22,384	1.0000	22,384	9,182	2.438	
8/31/93	28	348	21,339	1.0000	21,339	9,192	2.321	
8/31/94	27	336	23,876	1.0000	23,876	10,123	2.359	
8/31/95	26	324	24,436	1.0000	24,436	10,352	2.361	
8/31/96	25	312	20,990	1.0000	20,990	9,526	2.203	
8/31/97	24	300	22,487	1.0000	22,487	8,680	2.591	
8/31/98	23	288	23,200	1.0000	23,200	8,353	2.777	
8/31/99	22	276	24,371	1.0000	24,371	8,294	2.938	
8/31/00	21	264	28,267	1.0018	28,318	8,347	3.393	
8/31/01	20	252	24,528	1.0041	24,630	8,156	3.020	
8/31/02	19	240	23,896	1.0062	24,045	8,549	2.813	
8/31/03	18	228	21,908	1.0084	22,093	7,518	2.939	
8/31/04	17	216	17,279	1.0109	17,468	7,209	2.423	
8/31/05	16	204	17,815	1.0141	18,066	7,424	2.434	
8/31/06	15	192	14,131	1.0173	14,375	6,826	2.106	
8/31/07	14	180	15,615	1.0203	15,932	7,000	2.276	
8/31/08	13	168	17,000	1.0238	17,404	7,312	2.380	
8/31/09	12	156	15,916	1.0281	16,364	7,363	2.222	
8/31/10	11	144	17,065	1.0329	17,626	7,512	2.346	
8/31/11	10	132	17,409	1.0382	18,075	7,647	2.364	
8/31/12	9	120	13,865	1.0449	14,488	7,169	2.021	
8/31/13	8	108	12,233	1.0537	12,889	7,021	1.836	
8/31/14	7	96	14,281	1.0665	15,231	6,899	2.208	
8/31/15	6	84	13,404	1.0797	14,473	6,814	2.124	
8/31/16	5	72	15,103	1.0984	16,589	6,733	2.464	
8/31/17	4	60	13,601	1.1190	15,220	6,883	2.211	
8/31/18	3	48	12,724	1.1447	14,565	6,568	2.218	
8/31/19	2	36	12,565	1.2117	15,225	6,586	2.312	
8/31/21	1	24	10,500	1.4989	15,739	5,612	2.805	
8/31/20	0	12	4,422	3.8055	16,827	339,243	0.050	

\$ 747,133

\$ 779,249

Exhibit 5

State Office of Risk Management

Workers Compensation Program Development Factors Applied to Paid Losses

<i>Fiscal Year Ending</i>	<i>Lag Period</i>	<i>Months Since Inception</i>	<i>Medical Claims</i>				
			<i>Paid Claims (000)</i>	<i>Claim Development Factor</i>	<i>Ultimate Incurred Claims (000)</i>	<i>Number of Incurred Claims</i>	<i>Average Claim Size (000)</i>
			<i>(3)</i>	<i>(4)</i>	<i>(5) = (3)*(4)</i>	<i>(6)</i>	<i>(7) = (5) ÷ (6)</i>
FY 75 - 82	39	480	24,566	1.0000	24,566	41,861	0.587
8/31/83	38	468	6,417	1.0000	6,417	6,205	1.034
8/31/84	37	456	9,956	1.0000	9,956	6,642	1.499
8/31/85	36	444	9,920	1.0000	9,920	7,185	1.381
8/31/86	35	432	12,185	1.0000	12,185	7,137	1.707
8/31/87	34	420	14,959	1.0000	14,959	6,826	2.192
8/31/88	33	408	26,316	1.0000	26,316	7,419	3.547
8/31/89	32	396	23,754	1.0000	23,754	8,015	2.964
8/31/90	31	384	26,836	1.0000	26,836	7,998	3.355
8/31/91	30	372	28,110	1.0000	28,110	8,659	3.246
8/31/92	29	360	31,652	1.0000	31,652	9,182	3.447
8/31/93	28	348	28,891	1.0000	28,891	9,192	3.143
8/31/94	27	336	31,261	1.0000	31,261	10,123	3.088
8/31/95	26	324	31,295	1.0000	31,295	10,352	3.023
8/31/96	25	312	33,302	1.0000	33,302	9,526	3.496
8/31/97	24	300	34,619	1.0000	34,619	8,680	3.988
8/31/98	23	288	33,994	1.0000	33,994	8,353	4.070
8/31/99	22	276	35,511	1.0000	35,511	8,294	4.282
8/31/00	21	264	35,608	1.0030	35,716	8,347	4.279
8/31/01	20	252	37,644	1.0064	37,887	8,156	4.645
8/31/02	19	240	36,535	1.0105	36,920	8,549	4.319
8/31/03	18	228	41,059	1.0145	41,654	7,518	5.541
8/31/04	17	216	23,607	1.0211	24,105	7,209	3.344
8/31/05	16	204	23,408	1.0249	23,991	7,424	3.232
8/31/06	15	192	18,383	1.0261	18,862	6,826	2.763
8/31/07	14	180	18,984	1.0271	19,498	7,000	2.785
8/31/08	13	168	21,245	1.0322	21,928	7,312	2.999
8/31/09	12	156	19,466	1.0380	20,205	7,363	2.744
8/31/10	11	144	22,200	1.0397	23,083	7,512	3.073
8/31/11	10	132	21,261	1.0425	22,164	7,647	2.898
8/31/12	9	120	18,545	1.0444	19,369	7,169	2.702
8/31/13	8	108	19,227	1.0470	20,131	7,021	2.867
8/31/14	7	96	18,852	1.0506	19,806	6,899	2.871
8/31/15	6	84	19,277	1.0552	20,342	6,814	2.985
8/31/16	5	72	21,230	1.0613	22,531	6,733	3.346
8/31/17	4	60	17,906	1.0691	19,144	6,883	2.781
8/31/18	3	48	17,000	1.0814	18,383	6,568	2.799
8/31/19	2	36	16,164	1.1115	17,967	6,586	2.728
8/31/20	1	24	14,351	1.2025	17,258	5,612	3.075
8/31/21	0	12	8,028	2.0097	16,134	339,243	0.048

\$ 933,530

\$ 960,624

Exhibit 5

State Office of Risk Management

Workers Compensation Program Development Factors Applied to Paid Losses

<i>Fiscal Year Ending</i>	<i>Lag Period</i>	<i>Months Since Inception</i>	<i>Total Claims</i>				
			<i>Paid Claims (000)</i>	<i>Claim Development Factor</i>	<i>Ultimate Incurred Claims (000)</i>	<i>Number of Incurred Claims</i>	<i>Average Claim Size (000)</i>
			<i>(3)</i>	<i>(4)</i>	<i>(5) = (3)*(4)</i>	<i>(6)</i>	<i>(7) = (5) ÷ (6)</i>
FY 75 - 81	39	480	59,374	1.0000	59,374	41,861	1.418
8/31/83	38	468	14,208	1.0000	14,208	6,205	2.290
8/31/84	37	456	21,816	1.0000	21,816	6,642	3.285
8/31/85	36	444	23,186	1.0000	23,186	7,185	3.227
8/31/86	35	432	29,478	1.0000	29,478	7,137	4.130
8/31/87	34	420	32,962	1.0000	32,962	6,826	4.829
8/31/88	33	408	48,837	1.0000	48,837	7,419	6.583
8/31/89	32	396	51,468	1.0000	51,468	8,015	6.421
8/31/90	31	384	59,681	1.0000	59,681	7,998	7.462
8/31/91	30	372	52,534	1.0000	52,534	8,659	6.067
8/31/92	29	360	54,036	1.0000	54,036	9,182	5.885
8/31/93	28	348	50,230	1.0000	50,230	9,192	5.465
8/31/94	27	336	55,138	1.0000	55,138	10,123	5.447
8/31/95	26	324	55,731	1.0000	55,731	10,352	5.384
8/31/96	25	312	54,293	1.0000	54,293	9,526	5.699
8/31/97	24	300	57,106	1.0000	57,106	8,680	6.579
8/31/98	23	288	57,194	1.0000	57,194	8,353	6.847
8/31/99	22	276	59,882	1.0000	59,882	8,294	7.220
8/31/00	21	264	63,875	1.0026	64,038	8,347	7.672
8/31/01	20	252	62,172	1.0056	62,520	8,156	7.666
8/31/02	19	240	60,431	1.0089	60,970	8,549	7.132
8/31/03	18	228	62,968	1.0122	63,734	7,518	8.478
8/31/04	17	216	40,886	1.0173	41,594	7,209	5.770
8/31/05	16	204	41,223	1.0210	42,090	7,424	5.669
8/31/06	15	192	32,514	1.0257	33,350	6,826	4.886
8/31/07	14	180	34,599	1.0301	35,640	7,000	5.091
8/31/08	13	168	38,245	1.0347	39,573	7,312	5.412
8/31/09	12	156	35,382	1.0402	36,804	7,363	4.998
8/31/10	11	144	39,265	1.0433	40,965	7,512	5.453
8/31/11	10	132	38,671	1.0472	40,495	7,647	5.296
8/31/12	9	120	32,410	1.0513	34,071	7,169	4.753
8/31/13	8	108	31,460	1.0566	33,240	7,021	4.734
8/31/14	7	96	33,133	1.0642	35,260	6,899	5.111
8/31/15	6	84	32,682	1.0726	35,053	6,814	5.144
8/31/16	5	72	36,333	1.0839	39,382	6,733	5.849
8/31/17	4	60	31,507	1.0971	34,566	6,883	5.022
8/31/18	3	48	29,724	1.1148	33,138	6,568	5.045
8/31/19	2	36	28,729	1.1599	33,321	6,586	5.059
8/31/20	1	24	24,852	1.3235	32,890	5,612	5.861
8/31/21	0	12	12,450	2.5484	31,728	339,243	0.094

\$ 1,680,664

\$ 1,741,578

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) (6) = (3) x (5)	Paid Loss (000) (7)
				Develop- ment Factor (5) = 1 - [1/(4)]	Paid Loss (000)			
8/31/91	3,499,122	0.7914	27,693	1.0000	0.0000	0	24,424	24,424
8/31/92	3,857,167	0.8506	32,808	1.0000	0.0000	0	22,384	22,384
8/31/93	4,191,907	0.5826	24,424	1.0000	0.0000	0	21,339	21,339
8/31/94	4,792,296	0.4666	22,359	1.0000	0.0000	0	23,876	23,876
8/31/95	4,887,812	0.4363	21,327	1.0000	0.0000	0	24,436	24,436
8/31/96	5,034,559	0.4742	23,876	1.0000	0.0000	0	20,990	20,990
8/31/97	4,651,803	0.5244	24,392	1.0000	0.0000	0	22,487	22,487
8/31/98	4,901,972	0.4282	20,990	1.0000	0.0000	0	23,200	23,200
8/31/99	4,943,025	0.4549	22,487	1.0000	0.0000	0	24,371	24,371
8/31/00	5,263,935	0.4402	23,174	1.0018	0.0018	42	28,267	28,309
8/31/01	5,407,454	0.4514	24,408	1.0041	0.0041	101	24,528	24,629
8/31/02	5,532,344	0.5091	28,163	1.0062	0.0062	175	23,896	24,071
8/31/03	5,668,640	0.4348	24,650	1.0084	0.0083	206	21,908	22,114
8/31/04	5,442,937	0.4427	24,093	1.0109	0.0108	261	17,279	17,540
8/31/05	5,473,674	0.4032	22,071	1.0141	0.0139	307	17,815	18,122
8/31/06	5,829,323	0.2990	17,432	1.0173	0.0170	296	14,131	14,427
8/31/07	6,247,352	0.2894	18,078	1.0203	0.0199	360	15,615	15,974
8/31/08	6,477,872	0.2211	14,323	1.0238	0.0232	333	17,000	17,333
8/31/09	6,958,328	0.2285	15,899	1.0281	0.0274	435	15,916	16,351
8/31/10	7,194,186	0.2415	17,375	1.0329	0.0319	554	17,065	17,618
8/31/11	7,162,220	0.2280	16,333	1.0382	0.0368	602	17,409	18,011
8/31/12	7,047,697	0.2489	17,545	1.0449	0.0430	755	13,865	14,619
8/31/13	7,325,327	0.2446	17,918	1.0537	0.0509	912	12,233	13,145
8/31/14	7,705,345	0.1879	14,475	1.0665	0.0624	903	14,281	15,184
8/31/15	8,013,889	0.1624	13,012	1.0797	0.0739	961	13,404	14,365
8/31/16	8,461,320	0.1800	15,227	1.0984	0.0896	1,364	15,103	16,467
8/31/17	8,643,615	0.1657	14,321	1.1190	0.1064	1,523	13,601	15,124
8/31/18	8,569,289	0.1938	16,606	1.1447	0.1264	2,099	12,724	14,823
8/31/19	8,767,815	0.1738	15,237	1.2117	0.1747	2,662	12,565	15,227
8/31/20	9,039,964	0.1588	14,357	1.4989	0.3328	4,779	10,500	15,279
8/31/21	9,231,056	0.1800	16,616	3.8055	0.7372	12,250	4,422	16,671
			\$ 621,670			\$ 31,877	\$ 561,034	\$ 592,911

Exhibit 6

State Office of Risk Management

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

<i>Fiscal Year Ending</i>	<i>Exposure Payroll (000)</i>	<i>Selected Loss Rate Per \$100 (1)</i>	<i>Expected Ult Loss (000) (3) = (1) x (2)</i>	<i>Loss Development</i>				<i>Medical Claims Paid Loss (000) (7)</i>	<i>Ultimate Loss (000) (8) = (6) + (7)</i>
				<i>Unpaid Factor (4)</i>	<i>Unpaid Factor (5) = 1 - [1/(4)]</i>	<i>Unpaid Loss (000) (6) = (3) x (5)</i>	<i>Paid Loss (000) (7)</i>		
				<i>Unpaid Factor (4)</i>	<i>Unpaid Factor (5) = 1 - [1/(4)]</i>	<i>Unpaid Loss (000) (6) = (3) x (5)</i>	<i>Paid Loss (000) (7)</i>		
8/31/91	3,499,122	0.6788	23,751	1.0000	0.0000	0	28,110	28,110	
8/31/92	3,857,167	0.6955	26,826	1.0000	0.0000	0	31,652	31,652	
8/31/93	4,191,907	0.6705	28,109	1.0000	0.0000	0	28,891	28,891	
8/31/94	4,792,296	0.6596	31,609	1.0000	0.0000	0	31,261	31,261	
8/31/95	4,887,812	0.5908	28,878	1.0000	0.0000	0	31,295	31,295	
8/31/96	5,034,559	0.6207	31,247	1.0000	0.0000	0	33,302	33,302	
8/31/97	4,651,803	0.6725	31,285	1.0000	0.0000	0	34,619	34,619	
8/31/98	4,901,972	0.6789	33,279	1.0000	0.0000	0	33,994	33,994	
8/31/99	4,943,025	0.7003	34,616	1.0000	0.0000	0	35,511	35,511	
8/31/00	5,263,935	0.6388	33,628	1.0030	0.0030	102	35,608	35,710	
8/31/01	5,407,454	0.6586	35,616	1.0064	0.0064	228	37,644	37,872	
8/31/02	5,532,344	0.6482	35,863	1.0105	0.0104	374	36,535	36,909	
8/31/03	5,668,640	0.6715	38,066	1.0145	0.0143	544	41,059	41,603	
8/31/04	5,442,937	0.6823	37,135	1.0211	0.0207	767	23,607	24,374	
8/31/05	5,473,674	0.7485	40,971	1.0249	0.0243	997	23,408	24,405	
8/31/06	5,829,323	0.4153	24,206	1.0261	0.0254	615	18,383	18,998	
8/31/07	6,247,352	0.3850	24,050	1.0271	0.0263	634	18,984	19,618	
8/31/08	6,477,872	0.2922	18,932	1.0322	0.0311	590	21,245	21,835	
8/31/09	6,958,328	0.2821	19,627	1.0380	0.0366	718	19,466	20,184	
8/31/10	7,194,186	0.3075	22,124	1.0397	0.0382	846	22,200	23,046	
8/31/11	7,162,220	0.2844	20,367	1.0425	0.0407	829	21,261	22,091	
8/31/12	7,047,697	0.3289	23,180	1.0444	0.0425	985	18,545	19,531	
8/31/13	7,325,327	0.3048	22,328	1.0470	0.0449	1,002	19,227	20,230	
8/31/14	7,705,345	0.2532	19,513	1.0506	0.0481	939	18,852	19,792	
8/31/15	8,013,889	0.2538	20,340	1.0552	0.0523	1,064	19,277	20,341	
8/31/16	8,461,320	0.2368	20,038	1.0613	0.0578	1,157	21,230	22,387	
8/31/17	8,643,615	0.2373	20,510	1.0691	0.0647	1,326	17,906	19,232	
8/31/18	8,569,289	0.2671	22,893	1.0814	0.0752	1,722	17,000	18,723	
8/31/19	8,767,815	0.2226	19,513	1.1115	0.1003	1,958	16,164	18,122	
8/31/20	9,039,964	0.2085	18,849	1.2025	0.1684	3,174	14,351	17,525	
8/31/21	9,231,056	0.2300	21,231	2.0097	0.5024	10,667	8,028	18,695	
			\$ 828,580			\$ 31,238	\$ 778,621	\$ 809,859	

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>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>Ultimate Loss (000)</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	1.4702	51,444	1.0000	0.0000	0	52,534	52,534
8/31/92	3,857,167	1.5461	59,634	1.0000	0.0000	0	54,036	54,036
8/31/93	4,191,907	1.2532	52,533	1.0000	0.0000	0	50,230	50,230
8/31/94	4,792,296	1.1261	53,968	1.0000	0.0000	0	55,138	55,138
8/31/95	4,887,812	1.0271	50,205	1.0000	0.0000	0	55,731	55,731
8/31/96	5,034,559	1.0949	55,124	1.0000	0.0000	0	54,293	54,293
8/31/97	4,651,803	1.1969	55,677	1.0000	0.0000	0	57,106	57,106
8/31/98	4,901,972	1.1071	54,269	1.0000	0.0000	0	57,194	57,194
8/31/99	4,943,025	1.1552	57,103	1.0000	0.0000	0	59,882	59,882
8/31/00	5,263,935	1.0791	56,802	1.0026	0.0025	145	63,875	64,020
8/31/01	5,407,454	1.1100	60,024	1.0056	0.0056	334	62,172	62,506
8/31/02	5,532,344	1.1575	64,036	1.0089	0.0088	567	60,431	60,997
8/31/03	5,668,640	1.1064	62,717	1.0122	0.0120	754	62,968	63,722
8/31/04	5,442,937	1.1249	61,230	1.0173	0.0170	1,042	40,886	41,928
8/31/05	5,473,674	1.1513	63,017	1.0210	0.0206	1,299	41,223	42,521
8/31/06	5,829,323	0.7146	41,657	1.0257	0.0251	1,045	32,514	33,559
8/31/07	6,247,352	0.6764	42,257	1.0301	0.0292	1,234	34,599	35,833
8/31/08	6,477,872	0.5160	33,428	1.0347	0.0336	1,122	38,245	39,367
8/31/09	6,958,328	0.5134	35,727	1.0402	0.0386	1,380	35,382	36,762
8/31/10	7,194,186	0.5522	39,729	1.0433	0.0415	1,649	39,265	40,914
8/31/11	7,162,220	0.5155	36,922	1.0472	0.0451	1,664	38,671	40,334
8/31/12	7,047,697	0.5812	40,962	1.0513	0.0488	1,997	32,410	34,407
8/31/13	7,325,327	0.5527	40,487	1.0566	0.0536	2,168	31,460	33,629
8/31/14	7,705,345	0.4437	34,188	1.0642	0.0603	2,062	33,133	35,195
8/31/15	8,013,889	0.4187	33,557	1.0726	0.0676	2,270	32,682	34,952
8/31/16	8,461,320	0.4193	35,476	1.0839	0.0774	2,747	36,333	39,080
8/31/17	8,643,615	0.4056	35,058	1.0971	0.0885	3,102	31,507	34,609
8/31/18	8,569,289	0.4639	39,749	1.1148	0.1030	4,095	29,724	33,819
8/31/19	8,767,815	0.3986	34,947	1.1599	0.1378	4,817	28,729	33,546
8/31/20	9,039,964	0.3695	33,403	1.3235	0.2444	8,164	24,852	33,016
8/31/21	9,231,056	0.4100	37,847	2.5484	0.6076	22,996	12,450	35,446
			\$ 1,453,176			\$ 66,652	\$ 1,339,654	\$ 1,406,306

Exhibit 7

State Office of Risk Management

Bornhuetter-Ferguson Method Applied to Fiscal Years 2017 Through 2021

<i>Indemnity Claims</i>								
Fiscal Year Ending	Loss Rate Per \$100 Payroll @ FY22 Level	Cumulative Net Trend	<i>On-level</i>			<i>Liability for</i>		
			<i>On-level Loss Rate Per \$100 Payroll</i>	<i>Payroll (\$00)</i>	<i>Expected Loss (\$000)</i>	<i>Unpaid Claims Factor</i>	<i>Unpaid Claims (\$000)</i>	<i>Paid Loss (\$000)</i>
			(4) = (1) * (3)	(5)	(Prior Study)	(7)	(8) = (6) * (7)	(9)
								(10) = (8) + (9)
8/31/17			8,643,615	15,227	0.1064	1,620	13,601	15,220
8/31/18			8,569,289	14,321	0.1264	1,810	12,724	14,534
8/31/19			8,767,815	16,606	0.1747	2,902	12,565	15,466
8/31/20			9,039,964	15,237	0.3328	5,072	10,500	15,572
8/31/21			9,231,056	16,616	0.7372	12,250	4,422	16,671
8/31/22	0.1750	1.0000	1.0000	0.1750	9,415,677	N/A	N/A	16,477
8/31/23	0.1750	1.0000	1.0000	0.1750	9,603,991	N/A	N/A	16,807
8/31/24	0.1750	1.0000	1.0000	0.1750	9,796,070	17,143	N/A	17,143
<i>Medical Claims</i>								
Fiscal Year Ending	Loss Rate Per \$100 Payroll @ FY22 Level	Cumulative Net Trend	<i>On-level</i>			<i>Liability for</i>		
			<i>On-level Loss Rate Per \$100 Payroll</i>	<i>Payroll (\$00)</i>	<i>Expected Loss (\$000)</i>	<i>Unpaid Claims Factor</i>	<i>Unpaid Claims (\$000)</i>	<i>Paid Loss (\$000)</i>
			(4) = (1) * (3)	(5)	(Prior Study)	(7)	(8) = (6) * (7)	(9)
								(10) = (8) + (9)
8/31/17			8,643,615	20,038	0.0647	1,296	17,906	19,202
8/31/18			8,569,289	20,510	0.0752	1,543	17,000	18,543
8/31/19			8,767,815	22,893	0.1003	2,297	16,164	18,461
8/31/20			9,039,964	19,513	0.1684	3,286	14,351	17,637
8/31/21			9,231,056	23,078	0.5024	11,594	8,028	19,623
8/31/22	0.2050	1.0000	1.0000	0.2050	9,415,677	106,031	20,016	73,450
8/31/23	0.2050	0.9903	1.0098	0.2070	9,603,991	N/A	N/A	19,302
8/31/24	0.2050	0.9807	1.0197	0.2090	9,796,070	20,478	N/A	19,881
								20,478
<i>Total of Indemnity and Medical Claims</i>								
8/31/22	0.3800	1.0000	1.0000	0.3800	9,415,677	35,780	N/A	35,780
8/31/23	0.3800	0.9947	1.0053	0.3820	9,603,991	36,688	N/A	36,688
8/31/24	0.3800	0.9895	1.0106	0.3840	9,796,070	37,621	N/A	37,621

Exhibit 7

State Office of Risk Management

Bornhuetter-Ferguson Method Applied to Fiscal Years 2017 Through 2021

Fiscal Year Ending	Loss Rate Per \$100 Payroll @ FY22 Level	Cumulative Net Trend	On-level			Expected Loss (000)	Unpaid Claims Factor	Liability for Unpaid Claims	Paid Loss (000)	Ultimate Loss (000)
			Net Trend	On-level Loss Rate Per \$100 Payroll	(Prior Study)					
8/31/17				8,643,615	35,476	0.0885	3,139	36,333	39,472	
8/31/18				8,569,289	35,058	0.1030	3,612	31,507	35,119	
8/31/19				8,767,815	39,749	0.1378	5,479	29,724	35,203	
8/31/20				9,039,964	34,947	0.2444	8,541	28,729	37,270	
8/31/21				9,231,056	39,694	0.6076	24,118	24,852	48,969	
				44,251,739	184,923		44,888	151,144	196,033	
8/31/22	0.3800	1.0000		0.3800	9,415,677	35,780	N/A	N/A	35,780	
8/31/23	0.3800	0.9951	1.0049	0.3819	9,603,991	36,674	N/A	N/A	36,674	
8/31/24	0.3800	0.9903	1.0098	0.3837	9,796,070	37,591	N/A	N/A	37,591	

Notes:

1. Loss Rate per \$100 Payroll @ FY22 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					Trended Loss Rate Per \$100 Payroll^z
	Ultimate Incurred Claims (000)	Payroll (000)	Loss Rate Per \$100 Payroll	Net Trend to 3/22^x		
8/31/91	24,424	3,499,122	0.6980	0.7368	0.5143	
8/31/92	22,384	3,857,167	0.5803	0.7441	0.4318	
8/31/93	21,339	4,191,907	0.5091	0.7515	0.3825	
8/31/94	23,876	4,792,296	0.4982	0.7589	0.3781	
8/31/95	24,436	4,887,812	0.4999	0.7664	0.3832	
8/31/96	20,990	5,034,559	0.4169	0.7740	0.3227	
8/31/97	22,487	4,651,803	0.4834	0.7817	0.3779	
8/31/98	23,200	4,901,972	0.4733	0.7894	0.3736	
8/31/99	24,371	4,943,025	0.4930	0.7972	0.3931	
8/31/00	28,313	5,263,935	0.5379	0.8051	0.4331	
8/31/01	24,630	5,407,454	0.4555	0.8131	0.3703	
8/31/02	24,058	5,532,344	0.4349	0.8212	0.3571	
8/31/03	22,103	5,668,640	0.3899	0.8293	0.3234	
8/31/04	17,504	5,442,937	0.3216	0.8375	0.2693	
8/31/05	18,094	5,473,674	0.3306	0.8458	0.2796	
8/31/06	14,401	5,829,323	0.2470	0.8542	0.2110	
8/31/07	15,953	6,247,352	0.2554	0.8626	0.2203	
8/31/08	17,368	6,477,872	0.2681	0.8712	0.2336	
8/31/09	16,357	6,958,328	0.2351	0.8798	0.2068	
8/31/10	17,622	7,194,186	0.2450	0.8885	0.2176	
8/31/11	18,043	7,162,220	0.2519	0.8973	0.2260	
8/31/12	14,554	7,047,697	0.2065	0.9062	0.1871	
8/31/13	13,017	7,325,327	0.1777	0.9151	0.1626	
8/31/14	15,207	7,705,345	0.1974	0.9242	0.1824	
8/31/15	14,419	8,013,889	0.1799	0.9334	0.1679	
8/31/16	16,528	8,461,320	0.1953	0.9426	0.1841	
8/31/17	15,172	8,643,615	0.1755	0.9519	0.1671	
8/31/18	14,694	8,569,289	0.1715	0.9614	0.1648	
8/31/19	15,226	8,767,815	0.1737	0.9709	0.1686	
8/31/20	15,509	9,039,964	0.1716	0.9805	0.1682	
8/31/21	16,749	9,231,056	0.1814	0.9902	0.1797	
Average:			0.3373		0.2786	
Three Year Average:			0.1756		0.1722	
Five Year Average:			0.1747		0.1697	
Selected Loss Rate:					0.1750	

Notes:

1. The Net Trend to 3/22 is the factor needed to express prior year loss rates in terms of Fiscal Year 2021-22 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2021-22 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

Fiscal Year Ending	Medical Claims					Trended Loss Rate Per \$100 Payroll^z
	Ultimate Incurred Claims (000)	Payroll (000)	Loss Rate Per \$100 Payroll	Net Trend to 3/22^x		
8/31/91	28,110	3,499,122	0.8034	1.0000	0.8034	
8/31/92	31,652	3,857,167	0.8206	1.0000	0.8206	
8/31/93	28,891	4,191,907	0.6892	1.0000	0.6892	
8/31/94	31,261	4,792,296	0.6523	1.0000	0.6523	
8/31/95	31,295	4,887,812	0.6403	1.0000	0.6403	
8/31/96	33,302	5,034,559	0.6615	1.0000	0.6615	
8/31/97	34,619	4,651,803	0.7442	1.0000	0.7442	
8/31/98	33,994	4,901,972	0.6935	1.0000	0.6935	
8/31/99	35,511	4,943,025	0.7184	1.0000	0.7184	
8/31/00	35,713	5,263,935	0.6784	1.0000	0.6784	
8/31/01	37,880	5,407,454	0.7005	1.0000	0.7005	
8/31/02	36,915	5,532,344	0.6673	1.0000	0.6673	
8/31/03	41,629	5,668,640	0.7344	1.0000	0.7344	
8/31/04	24,240	5,442,937	0.4453	1.0000	0.4453	
8/31/05	24,198	5,473,674	0.4421	1.0000	0.4421	
8/31/06	18,930	5,829,323	0.3247	1.0000	0.3247	
8/31/07	19,558	6,247,352	0.3131	1.0000	0.3131	
8/31/08	21,882	6,477,872	0.3378	1.0000	0.3378	
8/31/09	20,195	6,958,328	0.2902	1.0000	0.2902	
8/31/10	23,064	7,194,186	0.3206	1.0000	0.3206	
8/31/11	22,127	7,162,220	0.3089	1.0000	0.3089	
8/31/12	19,450	7,047,697	0.2760	1.0000	0.2760	
8/31/13	20,181	7,325,327	0.2755	1.0000	0.2755	
8/31/14	19,799	7,705,345	0.2569	1.0000	0.2569	
8/31/15	20,342	8,013,889	0.2538	1.0000	0.2538	
8/31/16	22,459	8,461,320	0.2654	1.0000	0.2654	
8/31/17	19,188	8,643,615	0.2220	1.0000	0.2220	
8/31/18	18,553	8,569,289	0.2165	1.0000	0.2165	
8/31/19	18,044	8,767,815	0.2058	1.0000	0.2058	
8/31/20	17,392	9,039,964	0.1924	1.0000	0.1924	
8/31/21	17,415	9,231,056	0.1887	1.0000	0.1887	
Average:			0.4626		0.4626	
Three Year Average:			0.1956		0.1956	
Five Year Average:			0.2051		0.2051	
Selected Loss Rate:					0.2050	

Notes:

1. The Net Trend to 3/22 is the factor needed to express prior year loss rates in terms of Fiscal Year 2021-22 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2021-22 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

Fiscal Year Ending	Total Claims					Trended Loss Rate Per \$100 Payroll^z
	Ultimate Incurred Claims (000)	Payroll (000)	Loss Rate Per \$100 Payroll	Net Trend to 3/22^x		
8/31/91	52,534	3,499,122	1.5014	0.8672	1.3019	
8/31/92	54,036	3,857,167	1.4009	0.8715	1.2209	
8/31/93	50,230	4,191,907	1.1983	0.8757	1.0494	
8/31/94	55,138	4,792,296	1.1506	0.8801	1.0126	
8/31/95	55,731	4,887,812	1.1402	0.8844	1.0084	
8/31/96	54,293	5,034,559	1.0784	0.8888	0.9584	
8/31/97	57,106	4,651,803	1.2276	0.8931	1.0964	
8/31/98	57,194	4,901,972	1.1667	0.8975	1.0472	
8/31/99	59,882	4,943,025	1.2115	0.9020	1.0927	
8/31/00	64,029	5,263,935	1.2164	0.9064	1.1025	
8/31/01	62,513	5,407,454	1.1561	0.9109	1.0530	
8/31/02	60,984	5,532,344	1.1023	0.9153	1.0090	
8/31/03	63,728	5,668,640	1.1242	0.9199	1.0341	
8/31/04	41,761	5,442,937	0.7672	0.9244	0.7092	
8/31/05	42,306	5,473,674	0.7729	0.9289	0.7180	
8/31/06	33,455	5,829,323	0.5739	0.9335	0.5357	
8/31/07	35,737	6,247,352	0.5720	0.9381	0.5366	
8/31/08	39,470	6,477,872	0.6093	0.9427	0.5744	
8/31/09	36,783	6,958,328	0.5286	0.9474	0.5008	
8/31/10	40,940	7,194,186	0.5691	0.9520	0.5418	
8/31/11	40,415	7,162,220	0.5643	0.9567	0.5399	
8/31/12	34,239	7,047,697	0.4858	0.9615	0.4671	
8/31/13	33,435	7,325,327	0.4564	0.9662	0.4410	
8/31/14	35,228	7,705,345	0.4572	0.9709	0.4439	
8/31/15	35,002	8,013,889	0.4368	0.9757	0.4262	
8/31/16	39,231	8,461,320	0.4637	0.9805	0.4546	
8/31/17	34,587	8,643,615	0.4001	0.9854	0.3943	
8/31/18	33,478	8,569,289	0.3907	0.9902	0.3869	
8/31/19	33,433	8,767,815	0.3813	0.9951	0.3795	
8/31/20	32,953	9,039,964	0.3645	0.9951	0.3627	
8/31/21	33,587	9,231,056	0.3638	0.9951	0.3621	
Average:			0.8010		0.7342	
Three Year Average:			0.3699		0.3681	
Five Year Average:			0.3801		0.3771	
Selected Loss Rate:						0.3800

Notes:

1. The Net Trend to 3/22 is the factor needed to express prior year loss rates in terms of Fiscal Year 2021-22 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2021-22 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, 2021

<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>x</i>	<i>y</i>	<i>x²</i>	<i>xy</i>	<i>exp(y')</i>
08/94	23,876	10,123	2,359	7.7658	1	7.7658			2,637
08/95	24,436	10,352	2,361	7.7666	2	15.5333			2,621
08/96	20,990	9,526	2,203	7.6978	3	23.0934			2,606
08/97	22,487	8,680	2,591	7.8597	4	31.4387			2,590
08/98	23,200	8,353	2,777	7.9293	5	39.6464			2,575
08/99	24,371	8,294	2,938	7.9856	6	47.9138			2,559
08/00	28,313	8,347	3,392	8.1292	7	56.9043			2,544
08/01	24,630	8,156	3,020	8.0129	8	64.1036			2,529
08/02	24,058	8,549	2,814	7.9424	9	71.4817			2,514
08/03	22,103	7,518	2,940	7.9862	10	79.8618			2,499
08/04	17,504	7,209	2,428	7.7948	11	85.7432			2,484
08/05	18,094	7,424	2,437	7.7986	12	93.5836			2,469
08/06	14,401	6,826	2,110	7.6543	13	99.5060			2,455
08/07	15,953	7,000	2,279	7.7315	14	108.2409			2,440
08/08	17,368	7,312	2,375	7.7729	15	116.5933			2,425
08/09	16,357	7,363	2,222	7.7060	16	123.2953			2,411
08/10	17,622	7,512	2,346	7.7604	17	131.9272			2,397
08/11	18,043	7,647	2,359	7.7662	18	139.7917			2,382
08/12	14,554	7,169	2,030	7.6158	19	144.7007			2,368
08/13	13,017	7,021	1,854	7.5251	20	150.5024			2,354
08/14	15,207	6,899	2,204	7.6981	21	161.6610			2,340
08/15	14,419	6,814	2,116	7.6573	22	168.4613			2,326
08/16	16,528	6,733	2,455	7.8058	23	179.5328			2,312
08/17	15,172	6,883	2,204	7.6981	24	184.7554			2,298
08/18	14,694	6,568	2,237	7.7130	25	192.8241			2,285
08/19	15,226	6,586	2,312	7.7458	26	201.3911			2,271
08/20	15,509	6,434	2,410	7.7876	27	210.2647			2,258
08/21	16,749	5,612	2,985	8.0012	28	224.0336			2,244
				406	218.3082	7714	3154.5511		
	a= 7.8834		b= -0.0060						
	Trend: -0.60%								
	Geometric Mean: 0.84%								
	Selected: Past 1.00%								
		Future 2.00%							

Exhibit 9
State Office of Risk Management

Calculation of Trend on Claim Severity at August 31, 2021

<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	31,261	10,123	3,088	1	8.0353	1	8.0353	3,953
08/95	31,295	10,352	3,023	2	8.0140	4	16.0281	3,898
08/96	33,302	9,526	3,496	3	8.1594	9	24.4781	3,844
08/97	34,619	8,680	3,988	4	8.2911	16	33.1646	3,791
08/98	33,994	8,353	4,070	5	8.3113	25	41.5565	3,739
08/99	35,511	8,294	4,282	6	8.3621	36	50.1724	3,687
08/00	35,713	8,347	4,279	7	8.3614	49	58.5296	3,636
08/01	37,880	8,156	4,644	8	8.4434	64	67.5473	3,586
08/02	36,915	8,549	4,318	9	8.3705	81	75.3349	3,537
08/03	41,629	7,518	5,537	10	8.6192	100	86.1924	3,488
08/04	24,240	7,209	3,362	11	8.1204	121	89.3245	3,439
08/05	24,198	7,424	3,259	12	8.0893	144	97.0717	3,392
08/06	18,930	6,826	2,773	13	7.9278	169	103.0609	3,345
08/07	19,558	7,000	2,794	14	7.9352	196	111.0933	3,299
08/08	21,882	7,312	2,993	15	8.0039	225	120.0583	3,253
08/09	20,195	7,363	2,743	16	7.9167	256	126.6674	3,208
08/10	23,064	7,512	3,070	17	8.0295	289	136.5021	3,164
08/11	22,127	7,647	2,894	18	7.9703	324	143.4646	3,120
08/12	19,450	7,169	2,713	19	7.9058	361	150.2106	3,077
08/13	20,181	7,021	2,874	20	7.9636	400	159.2714	3,035
08/14	19,799	6,899	2,870	21	7.9620	441	167.2019	2,993
08/15	20,342	6,814	2,985	22	8.0014	484	176.0317	2,952
08/16	22,459	6,733	3,336	23	8.1124	529	186.5861	2,911
08/17	19,188	6,883	2,788	24	7.9330	576	190.3920	2,871
08/18	18,553	6,568	2,825	25	7.9462	625	198.6544	2,831
08/19	18,044	6,586	2,740	26	7.9156	676	205.8065	2,792
08/20	17,392	6,434	2,703	27	7.9021	729	213.3578	2,753
08/21	17,415	5,612	3,103	28	8.0402	784	225.1244	2,715
			406	226.6433	7714	3260.9189		
	a= 8.2961		b= -0.0139					
	Trend:		-1.38%					
	Geometric Mean:		0.02%					
	Selected:	Past	2.00%					
		Future	3.00%					

Exhibit 9
State Office of Risk Management

Calculation of Trend on Claim Severity at August 31, 2021

<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	55,138	10,123	5,447	1	8.6028	1	8.6028	6,595
08/95	55,731	10,352	5,384	2	8.5911	4	17.1822	6,527
08/96	54,293	9,526	5,699	3	8.6481	9	25.9444	6,459
08/97	57,106	8,680	6,579	4	8.7917	16	35.1666	6,393
08/98	57,194	8,353	6,847	5	8.8316	25	44.1579	6,327
08/99	59,882	8,294	7,220	6	8.8846	36	53.3076	6,262
08/00	64,029	8,347	7,671	7	8.9452	49	62.6163	6,197
08/01	62,513	8,156	7,665	8	8.9444	64	71.5551	6,133
08/02	60,984	8,549	7,133	9	8.8725	81	79.8529	6,070
08/03	63,728	7,518	8,477	10	9.0451	100	90.4508	6,007
08/04	41,761	7,209	5,793	11	8.6644	121	95.3082	5,945
08/05	42,306	7,424	5,699	12	8.6480	144	103.7755	5,884
08/06	33,455	6,826	4,901	13	8.4972	169	110.4637	5,823
08/07	35,737	7,000	5,105	14	8.5380	196	119.5323	5,763
08/08	39,470	7,312	5,398	15	8.5938	225	128.9067	5,703
08/09	36,783	7,363	4,996	16	8.5163	256	136.2612	5,645
08/10	40,940	7,512	5,450	17	8.6034	289	146.2570	5,586
08/11	40,415	7,647	5,285	18	8.5726	324	154.3074	5,529
08/12	34,239	7,169	4,776	19	8.4714	361	160.9558	5,472
08/13	33,435	7,021	4,762	20	8.4684	400	169.3688	5,415
08/14	35,228	6,899	5,106	21	8.5382	441	179.3023	5,359
08/15	35,002	6,814	5,137	22	8.5442	484	187.9721	5,304
08/16	39,231	6,733	5,827	23	8.6702	529	199.4148	5,249
08/17	34,587	6,883	5,025	24	8.5222	576	204.5325	5,195
08/18	33,478	6,568	5,097	25	8.5364	625	213.4111	5,141
08/19	33,433	6,586	5,076	26	8.5324	676	221.8415	5,088
08/20	32,953	6,434	5,122	27	8.5412	729	230.6135	5,036
08/21	33,587	5,612	5,985	28	8.6970	784	243.5157	4,984
				406	242.3123	7714	3494.5767	
a= 8.8044				b= -0.0104				
Trend: -1.03%				Geometric Mean: 0.34%				
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 8/31/2020	as of 8/31/2021	Emergence	as of 8/31/2020	as of 8/31/2021	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	4,760	4,762	2	4,760	4,762	2	0.05%
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	5,869	5,876	7	5,869	5,876	7	0.12%
8/31/82	7,498	7,498	0	7,498	7,498	0	0.00%
8/31/83	7,781	7,791	10	7,781	7,791	10	0.13%
8/31/84	11,852	11,860	7	11,852	11,860	7	0.06%
8/31/85	13,266	13,266	0	13,266	13,266	0	0.00%
8/31/86	17,259	17,293	34	17,259	17,293	34	0.20%
8/31/87	18,003	18,003	0	18,003	18,003	0	0.00%
8/31/88	22,501	22,521	21	22,501	22,521	21	0.09%
8/31/89	27,693	27,713	21	27,693	27,713	21	0.07%
8/31/90	32,808	32,845	36	32,808	32,845	36	0.11%
8/31/91	24,424	24,424	0	24,424	24,424	0	0.00%
8/31/92	22,359	22,384	25	22,359	22,384	25	0.11%
8/31/93	21,327	21,339	12	21,327	21,339	12	0.06%
8/31/94	23,876	23,876	0	23,876	23,876	0	0.00%
8/31/95	24,392	24,436	44	24,392	24,436	44	0.18%
8/31/96	20,990	20,990	0	20,990	20,990	0	0.00%
8/31/97	22,487	22,487	0	22,487	22,487	0	0.00%
8/31/98	23,174	23,200	26	23,174	23,200	26	0.11%
8/31/99	24,346	24,371	25	24,408	24,371	-37	-0.15%
8/31/00	28,054	28,267	212	28,163	28,313	151	0.54%
8/31/01	24,501	24,528	28	24,650	24,630	-20	-0.08%
8/31/02	23,896	23,896	0	24,093	24,058	-35	-0.15%
8/31/03	21,839	21,908	70	22,071	22,103	32	0.14%
8/31/04	17,198	17,279	80	17,432	17,504	72	0.41%
8/31/05	17,780	17,815	35	18,078	18,094	16	0.09%
8/31/06	14,041	14,131	90	14,323	14,401	78	0.54%
8/31/07	15,542	15,615	73	15,899	15,953	54	0.34%
8/31/08	16,925	17,000	75	17,375	17,368	-6	-0.04%
8/31/09	15,841	15,916	74	16,333	16,357	24	0.15%
8/31/10	16,939	17,065	126	17,545	17,622	77	0.44%
8/31/11	17,211	17,409	198	17,918	18,043	125	0.70%
8/31/12	13,786	13,865	79	14,475	14,554	78	0.54%
8/31/13	12,227	12,233	6	13,012	13,017	6	0.04%
8/31/14	14,133	14,281	147	15,227	15,207	-20	-0.13%
8/31/15	13,086	13,404	318	14,321	14,419	98	0.68%
8/31/16	14,871	15,103	232	16,606	16,528	-78	-0.47%
8/31/17	13,318	13,601	282	15,237	15,172	-65	-0.43%
8/31/18	11,856	12,724	868	14,357	14,694	336	2.34%
8/31/19	10,127	12,565	2,438	15,259	15,226	-33	-0.22%
8/31/20	3,978	10,500	6,523	15,445	15,509	64	0.41%
8/31/21		4,422	4,422	16,615	16,749	134	0.81%
Totals	730,488	747,133	16,646	777,834	779,130	1,296	0.17%

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 8/31/2020	as of 8/31/2021	Emergence	as of 8/31/2020	as of 8/31/2021	Dollar Change	Percent Change
8/31/75	192	198	6	192	198	6	2.91%
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	4,750	0	4,749	4,750	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	9,954	9,956	3	9,954	9,956	3	0.03%
8/31/85	9,920	9,920	0	9,920	9,920	0	0.00%
8/31/86	12,182	12,185	4	12,182	12,185	4	0.03%
8/31/87	14,947	14,959	12	14,947	14,959	12	0.08%
8/31/88	26,097	26,316	219	26,097	26,316	219	0.84%
8/31/89	23,751	23,754	3	23,751	23,754	3	0.01%
8/31/90	26,826	26,836	10	26,826	26,836	10	0.04%
8/31/91	28,109	28,110	1	28,109	28,110	1	0.01%
8/31/92	31,609	31,652	44	31,609	31,652	44	0.14%
8/31/93	28,878	28,891	13	28,878	28,891	13	0.04%
8/31/94	31,247	31,261	14	31,247	31,261	14	0.04%
8/31/95	31,285	31,295	10	31,285	31,295	10	0.03%
8/31/96	33,279	33,302	23	33,279	33,302	23	0.07%
8/31/97	34,616	34,619	4	34,616	34,619	4	0.01%
8/31/98	33,628	33,994	365	33,628	33,994	365	1.09%
8/31/99	35,465	35,511	46	35,616	35,511	-105	-0.29%
8/31/00	35,586	35,608	23	35,863	35,713	-150	-0.42%
8/31/01	37,616	37,644	28	38,066	37,880	-187	-0.49%
8/31/02	36,535	36,535	0	37,135	36,915	-221	-0.59%
8/31/03	40,134	41,059	925	40,971	41,629	657	1.60%
8/31/04	23,598	23,607	9	24,206	24,240	33	0.14%
8/31/05	23,400	23,408	8	24,050	24,198	148	0.62%
8/31/06	18,379	18,383	4	18,932	18,930	-2	-0.01%
8/31/07	18,955	18,984	30	19,627	19,558	-69	-0.35%
8/31/08	21,240	21,245	5	22,124	21,882	-242	-1.10%
8/31/09	19,462	19,466	4	20,367	20,195	-173	-0.85%
8/31/10	22,100	22,200	100	23,180	23,064	-116	-0.50%
8/31/11	21,241	21,261	21	22,328	22,127	-201	-0.90%
8/31/12	18,513	18,545	32	19,513	19,450	-63	-0.32%
8/31/13	19,216	19,227	12	20,340	20,181	-159	-0.78%
8/31/14	18,830	18,852	22	20,038	19,799	-239	-1.20%
8/31/15	19,164	19,277	113	20,510	20,342	-168	-0.82%
8/31/16	21,168	21,230	62	22,893	22,459	-433	-1.89%
8/31/17	17,799	17,906	107	19,513	19,188	-325	-1.66%
8/31/18	16,653	17,000	347	18,849	18,553	-296	-1.57%
8/31/19	15,281	16,164	883	19,049	18,044	-1,005	-5.27%
8/31/20	7,712	14,351	6,639	17,577	17,392	-186	-1.06%
8/31/21		8,028	8,028	21,230	17,415	-3,816	-17.97%
Totals	915,351	933,530	18,179	969,283	962,696	-6,586	-0.68%

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			
			Emergence	as of 8/31/2020	as of 8/31/21		
	as of 8/31/2020	as of 8/31/2021			Components Separately	Change	% Change
8/31/75	378	383	6	378	383	6	1.48%
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	7,865	7,867	2	7,865	7,867	2	0.03%
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	10,187	10,194	7	10,187	10,194	7	0.07%
8/31/82	12,503	12,503	0	12,503	12,503	0	0.00%
8/31/83	14,197	14,208	10	14,197	14,208	10	0.07%
8/31/84	21,806	21,816	10	21,806	21,816	10	0.05%
8/31/85	23,186	23,186	0	23,186	23,186	0	0.00%
8/31/86	29,441	29,478	37	29,441	29,478	37	0.13%
8/31/87	32,950	32,962	12	32,950	32,962	12	0.04%
8/31/88	48,598	48,837	239	48,598	48,837	239	0.49%
8/31/89	51,444	51,468	24	51,444	51,468	24	0.05%
8/31/90	59,634	59,681	46	59,634	59,681	46	0.08%
8/31/91	52,533	52,534	1	52,533	52,534	1	0.00%
8/31/92	53,968	54,036	68	53,968	54,036	68	0.13%
8/31/93	50,205	50,230	25	50,205	50,230	25	0.05%
8/31/94	55,124	55,138	14	55,124	55,138	14	0.03%
8/31/95	55,677	55,731	54	55,677	55,731	54	0.10%
8/31/96	54,269	54,293	23	54,269	54,293	23	0.04%
8/31/97	57,103	57,106	4	57,103	57,106	4	0.01%
8/31/98	56,802	57,194	391	56,802	57,194	391	0.69%
8/31/99	59,811	59,882	71	60,024	59,882	-141	-0.24%
8/31/00	63,640	63,875	235	64,026	64,026	1	0.00%
8/31/01	62,117	62,172	55	62,716	62,509	-207	-0.33%
8/31/02	60,430	60,431	0	61,229	60,973	-256	-0.42%
8/31/03	61,973	62,968	995	63,043	63,732	689	1.09%
8/31/04	40,796	40,886	90	41,638	41,743	105	0.25%
8/31/05	41,180	41,223	43	42,128	42,292	165	0.39%
8/31/06	32,420	32,514	93	33,254	33,331	76	0.23%
8/31/07	34,496	34,599	103	35,526	35,511	-15	-0.04%
8/31/08	38,165	38,245	80	39,499	39,250	-249	-0.63%
8/31/09	35,304	35,382	78	36,700	36,552	-148	-0.40%
8/31/10	39,039	39,265	226	40,725	40,687	-38	-0.09%
8/31/11	38,452	38,671	219	40,246	40,170	-76	-0.19%
8/31/12	32,300	32,410	110	33,988	34,003	15	0.05%
8/31/13	31,443	31,460	17	33,351	33,198	-154	-0.46%
8/31/14	32,963	33,133	170	35,265	35,006	-259	-0.73%
8/31/15	32,250	32,682	431	34,831	34,761	-71	-0.20%
8/31/16	36,039	36,333	294	39,499	38,987	-512	-1.30%
8/31/17	31,118	31,507	389	34,750	34,360	-390	-1.12%
8/31/18	28,509	29,724	1,215	33,206	33,247	41	0.12%
8/31/19	25,407	28,729	3,321	34,308	33,270	-1,038	-3.03%
8/31/20	11,690	24,852	13,162	33,023	32,901	-122	-0.37%
8/31/21		12,450	12,450	37,846	34,164	-3,682	-9.73%
Totals	1,645,839	1,680,664	34,824	1,747,117	1,741,826	-5,291	-0.30%

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 8/31/2020		as of 8/31/2021	Emergence	as of 8/31/2020	Components Combined	Change
							% Change
8/31/75	378	383	6	378	383	6	1.48%
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	7,865	7,867	2	7,865	7,867	2	0.03%
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	10,187	10,194	7	10,187	10,194	7	0.07%
8/31/82	12,503	12,503	0	12,503	12,503	0	0.00%
8/31/83	14,197	14,208	10	14,197	14,208	10	0.07%
8/31/84	21,806	21,816	10	21,806	21,816	10	0.05%
8/31/85	23,186	23,186	0	23,186	23,186	0	0.00%
8/31/86	29,441	29,478	37	29,441	29,478	37	0.13%
8/31/87	32,950	32,962	12	32,950	32,962	12	0.04%
8/31/88	48,598	48,837	239	48,598	48,837	239	0.49%
8/31/89	51,444	51,468	24	51,444	51,468	24	0.05%
8/31/90	59,634	59,681	46	59,634	59,681	46	0.08%
8/31/91	52,533	52,534	1	52,533	52,534	1	0.00%
8/31/92	53,968	54,036	68	53,968	54,036	68	0.13%
8/31/93	50,205	50,230	25	50,205	50,230	25	0.05%
8/31/94	55,124	55,138	14	55,124	55,138	14	0.03%
8/31/95	55,677	55,731	54	55,677	55,731	54	0.10%
8/31/96	54,269	54,293	23	54,269	54,293	23	0.04%
8/31/97	57,103	57,106	4	57,103	57,106	4	0.01%
8/31/98	56,802	57,194	391	56,802	57,194	391	0.69%
8/31/99	59,811	59,882	71	60,024	59,882	-141	-0.24%
8/31/00	63,640	63,875	235	64,036	64,029	3	0.01%
8/31/01	62,117	62,172	55	62,717	62,513	-203	-0.32%
8/31/02	60,430	60,431	0	61,230	60,984	-245	-0.40%
8/31/03	61,973	62,968	995	63,017	63,728	685	1.09%
8/31/04	40,796	40,886	90	41,657	41,761	123	0.29%
8/31/05	41,180	41,223	43	42,257	42,306	178	0.42%
8/31/06	32,420	32,514	93	33,428	33,455	200	0.60%
8/31/07	34,496	34,599	103	35,727	35,737	211	0.59%
8/31/08	38,165	38,245	80	39,729	39,470	-29	-0.07%
8/31/09	35,304	35,382	78	36,922	36,783	83	0.23%
8/31/10	39,039	39,265	226	40,962	40,940	215	0.53%
8/31/11	38,452	38,671	219	40,487	40,415	168	0.42%
8/31/12	32,300	32,410	110	34,188	34,239	251	0.74%
8/31/13	31,443	31,460	17	33,557	33,435	83	0.25%
8/31/14	32,963	33,133	170	35,476	35,228	-37	-0.11%
8/31/15	32,250	32,682	431	35,058	35,002	171	0.49%
8/31/16	36,039	36,333	294	39,749	39,231	-268	-0.68%
8/31/17	31,118	31,507	389	34,947	34,587	-163	-0.47%
8/31/18	28,509	29,724	1,215	33,403	33,478	272	0.82%
8/31/19	25,407	28,729	3,321	34,419	33,433	-875	-2.55%
8/31/20	11,690	24,852	13,162	32,663	32,953	-70	-0.21%
8/31/21		12,450	12,450	37,846	33,587	-4,259	-11.25%
Totals	1,645,839	1,680,664	34,824	1,711,948	1,744,447	-2,670	-0.16%

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 8/31/17	as of 8/31/18	as of 8/31/19	as of 8/31/20	as of 8/31/21	8/31/18	8/31/19	8/31/20	8/31/21
8/31/81	5,848	5,855	5,862	5,869	5,876	7	7	7	7
8/31/82	7,498	7,498	7,498	7,498	7,498	0	0	0	0
8/31/83	7,753	7,762	7,772	7,781	7,791	9	9	10	10
8/31/84	11,830	11,838	11,845	11,852	11,860	8	7	7	7
8/31/85	13,266	13,266	13,266	13,266	13,266	0	0	0	0
8/31/86	17,157	17,191	17,225	17,259	17,293	35	34	34	34
8/31/87	18,003	18,003	18,003	18,003	18,003	0	0	0	0
8/31/88	22,438	22,459	22,480	22,501	22,521	21	21	21	21
8/31/89	27,633	27,653	27,673	27,693	27,713	20	20	19	21
8/31/90	32,699	32,736	32,772	32,808	32,845	37	36	36	36
8/31/91	24,415	24,424	24,424	24,424	24,424	9	0	0	0
8/31/92	22,196	22,261	22,321	22,359	22,384	65	60	38	25
8/31/93	21,290	21,302	21,315	21,327	21,339	12	12	12	12
8/31/94	23,876	23,876	23,876	23,876	23,876	0	0	0	0
8/31/95	24,261	24,305	24,349	24,392	24,436	45	44	44	44
8/31/96	20,990	20,990	20,990	20,990	20,990	0	0	0	0
8/31/97	22,380	22,438	22,482	22,487	22,487	58	45	5	0
8/31/98	23,094	23,121	23,147	23,174	23,200	27	26	26	26
8/31/99	24,279	24,302	24,325	24,346	24,371	23	23	21	25
8/31/00	27,467	27,667	27,864	28,054	28,267	200	197	190	212
8/31/01	24,418	24,445	24,473	24,501	24,528	28	28	28	28
8/31/02	23,896	23,896	23,896	23,896	23,896	0	0	0	0
8/31/03	21,639	21,705	21,771	21,839	21,908	65	66	68	70
8/31/04	16,967	17,042	17,119	17,198	17,279	75	77	79	80
8/31/05	17,624	17,685	17,732	17,780	17,815	61	47	47	35
8/31/06	13,792	13,877	13,961	14,041	14,131	84	84	80	90
8/31/07	15,346	15,404	15,474	15,542	15,615	58	70	67	73
8/31/08	16,656	16,761	16,852	16,925	17,000	104	92	73	75
8/31/09	15,629	15,701	15,773	15,841	15,916	72	72	69	74
8/31/10	16,160	16,711	16,826	16,939	17,065	551	116	113	126
8/31/11	16,468	16,788	17,016	17,211	17,409	320	228	195	198
8/31/12	13,191	13,437	13,639	13,786	13,865	246	202	147	79
8/31/13	11,929	12,074	12,170	12,227	12,233	146	96	57	6
8/31/14	13,449	13,784	13,966	14,133	14,281	334	183	167	147
8/31/15	11,624	12,421	12,805	13,086	13,404	796	384	281	318
8/31/16	11,258	13,840	14,629	14,871	15,103	2,582	789	242	232
8/31/17	4,010	10,338	12,752	13,318	13,601	6,328	2,414	566	282
8/31/18	4,142	9,785	11,856	12,724	4,142	5,643	2,071	868	4,630
8/31/19	4,151	10,127	12,565	12,724	4,151	5,976	2,438	3,978	3,978
8/31/20						6,523	3,978	10,500	10,500
8/31/21						4,422	14,774	16,568	725,700
							15,813	15,878	15,842
								16,643	15,886

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 8/31/17	as of 8/31/18	as of 8/31/19	as of 8/31/20	as of 8/31/21	8/31/18	8/31/19	8/31/20	8/31/21
8/31/81	4,749	4,749	4,749	4,749	4,318	0	0	0	-432
8/31/82	4,318	4,318	4,318	4,318	5,005	0	0	0	687
8/31/83	5,005	5,005	5,005	5,005	6,417	0	0	0	1,412
8/31/84	6,413	6,417	6,417	6,417	9,956	3	0	0	3,540
8/31/85	9,930	9,940	9,950	9,954	9,920	10	10	4	-34
8/31/86	9,920	9,920	9,920	9,920	12,185	0	0	0	2,265
8/31/87	12,150	12,170	12,177	12,182	14,959	20	7	5	2,778
8/31/88	14,821	14,870	14,929	14,947	26,316	49	59	19	11,368
8/31/89	25,312	25,628	25,853	26,097	23,754	316	225	244	-2,343
8/31/90	23,717	23,728	23,744	23,751	26,836	11	15	7	3,085
8/31/91	26,801	26,811	26,819	26,826	28,110	10	8	7	1,284
8/31/92	28,100	28,106	28,107	28,109	31,652	6	1	2	3,544
8/31/93	31,462	31,514	31,566	31,609	28,891	52	52	43	-2,718
8/31/94	28,803	28,827	28,857	28,878	31,261	24	30	21	2,383
8/31/95	31,220	31,233	31,242	31,247	31,295	14	8	6	48
8/31/96	31,216	31,235	31,260	31,285	33,302	19	25	25	2,017
8/31/97	33,068	33,197	33,243	33,279	34,619	129	47	36	1,340
8/31/98	34,286	34,574	34,610	34,616	33,994	288	36	6	-622
8/31/99	32,889	33,157	33,358	33,628	35,511	267	201	271	1,882
8/31/00	35,306	35,352	35,434	35,465	35,608	47	81	31	144
8/31/01	35,415	35,507	35,553	35,586	37,644	92	46	33	2,058
8/31/02	37,436	37,512	37,583	37,616	36,535	76	70	34	-1,082
8/31/03	36,491	36,504	36,529	36,535	41,059	13	26	5	4,525
8/31/04	37,550	38,473	39,498	40,134	23,607	923	1,026	636	-16,527
8/31/05	23,546	23,564	23,588	23,598	23,408	18	24	10	-190
8/31/06	23,309	23,347	23,396	23,400	18,383	38	49	5	-5,017
8/31/07	18,322	18,341	18,368	18,379	18,984	19	26	12	605
8/31/08	18,805	18,884	18,923	18,955	21,245	80	39	31	2,291
8/31/09	21,076	21,127	21,214	21,240	19,466	51	87	26	-1,773
8/31/10	19,417	19,447	19,461	19,462	22,200	30	13	2	2,738
8/31/11	21,817	21,925	22,029	22,100	21,261	109	103	72	-839
8/31/12	21,155	21,190	21,218	21,241	18,545	35	28	22	-2,695
8/31/13	18,123	18,262	18,488	18,513	19,227	139	226	26	714
8/31/14	18,929	19,045	19,179	19,216	18,852	117	134	37	-363
8/31/15	18,497	18,725	18,795	18,830	19,277	228	70	35	447
8/31/16	18,203	18,759	18,973	19,164	21,230	557	214	191	2,066
8/31/17	17,974	20,285	20,984	21,168	17,906	2,311	699	183	-3,261
8/31/18	16,538	17,478	17,799	17,000	16,538	940	321	-799	7,638
8/31/19	15,693	16,653	16,164	15,281	14,351	15,693	960	-489	7,661
8/31/20						15,281		-929	
8/31/21									14,521
	835,550	858,186	878,505	897,151	918,287	22,637	20,319	18,645	8,028
									10,339
						13,511	13,147	21,136	11,951
									14,521

Exhibit 11

State Office of Risk Management

Analysis of Paid Loss Emergence and Change in Ultimate Incurred Claims

Fiscal Year Ending	Cumulative Total Paid Claims			Anticipated Total Claim Payments During Year Ending					
	as of 8/31/17	as of 8/31/18	as of 8/31/19	as of 8/31/20	as of 8/31/21	8/31/18	8/31/19	8/31/20	8/31/21
8/31/81	10,166	10,173	10,180	10,187	10,194	7	7	7	7
8/31/82	12,503	12,503	12,503	12,503	12,503	0	0	0	0
8/31/83	14,166	14,179	14,189	14,197	14,208	13	9	9	10
8/31/84	21,761	21,778	21,795	21,806	21,816	17	17	11	10
8/31/85	23,186	23,186	23,186	23,186	23,186	0	0	0	0
8/31/86	29,307	29,362	29,402	29,441	29,478	54	41	38	37
8/31/87	32,823	32,873	32,931	32,950	32,962	49	59	19	12
8/31/88	47,751	48,087	48,334	48,598	48,837	337	246	264	239
8/31/89	51,350	51,382	51,417	51,444	51,468	31	35	27	24
8/31/90	59,500	59,547	59,591	59,634	59,681	47	44	43	46
8/31/91	52,515	52,530	52,531	52,533	52,534	15	1	2	1
8/31/92	53,657	53,775	53,887	53,968	54,036	117	112	81	68
8/31/93	50,093	50,129	50,171	50,205	50,230	36	42	34	25
8/31/94	55,096	55,110	55,118	55,124	55,138	14	8	6	14
8/31/95	55,477	55,540	55,609	55,677	55,731	64	69	68	54
8/31/96	54,058	54,187	54,234	54,269	54,293	129	47	36	34
8/31/97	56,666	57,012	57,092	57,103	57,106	345	80	11	4
8/31/98	55,983	56,277	56,505	56,802	57,194	294	228	297	391
8/31/99	59,585	59,655	59,759	59,811	59,882	70	104	52	71
8/31/00	62,882	63,174	63,417	63,640	63,875	292	243	223	235
8/31/01	61,854	61,958	62,056	62,117	62,172	104	98	61	55
8/31/02	60,386	60,399	60,425	60,430	60,431	13	26	5	0
8/31/03	59,189	60,177	61,269	61,973	62,968	988	1,092	703	995
8/31/04	40,513	40,606	40,707	40,796	40,886	93	101	89	90
8/31/05	40,933	41,031	41,128	41,180	41,223	98	96	52	43
8/31/06	32,115	32,218	32,329	32,420	32,514	104	111	91	93
8/31/07	34,151	34,288	34,398	34,496	34,599	137	109	99	103
8/31/08	37,732	37,887	38,066	38,165	38,245	155	178	99	80
8/31/09	35,046	35,148	35,233	35,304	35,382	103	85	71	78
8/31/10	37,976	38,636	38,855	39,039	39,265	660	219	184	226
8/31/11	37,623	37,978	38,234	38,452	38,671	355	256	218	219
8/31/12	31,314	31,699	32,127	32,300	32,410	385	428	173	110
8/31/13	30,857	31,120	31,349	31,443	31,460	263	229	94	17
8/31/14	31,946	32,509	32,762	32,963	33,133	562	253	201	170
8/31/15	29,827	31,180	31,778	32,250	32,682	1,353	598	472	431
8/31/16	29,232	34,125	35,613	36,039	36,333	4,893	1,488	426	294
8/31/17	13,818	26,876	30,230	31,118	31,507	13,058	3,354	887	389
8/31/18	14,475	25,477	28,509	29,724	14,475	11,002	3,031	1,215	4,264
8/31/19	13,981	25,407	28,729	31,730	13,981	11,427	3,321	11,690	11,690
8/31/20		11,690	24,852	31,302	12,450	10,860	34,816	13,162	13,162
8/31/21									

Exhibit 12

State Office of Risk Management

Workers Compensation Program @ 8/31/21

<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		322,902	\$ 536,065,345	\$ 1,660
\$25,000	\$49,999	8,943	313,828,419	35,092
50,000	99,999	4,938	339,755,393	68,804
100,000	199,999	1,792	239,408,960	133,599
200,000	499,999	588	171,359,732	291,428
500,000	999,999	69	43,726,975	633,724
1,000,000	1,999,999	8	12,215,447	1,526,931
2,000,000	4,999,999	0	0	0
5,000,000 or more		3	24,304,418	8,101,473
Totals		339,243	\$ 1,680,664,689	\$ 4,954

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												Undiscounted Indemnity Claim Payments									
		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	42 / 43
8/31/99	0																						
8/31/00	47	47																					
8/31/01	101	57	44																				
8/31/02	162	54	60	47																			
8/31/03	195	50	49	54	42																		
8/31/04	225	52	44	43	48	38																	
8/31/05	279	62	50	43	42	47	36																
8/31/06	270	49	49	40	34	33	37	29															
8/31/07	338	49	52	53	42	36	35	39	31														
8/31/08	368	53	46	49	49	39	34	33	37	29													
8/31/09	441	67	54	47	50	50	40	34	34	29													
8/31/10	558	79	72	58	51	54	54	43	37	36	41												
8/31/11	634	86	77	71	57	50	53	43	37	36	40	31											
8/31/12	689	99	80	72	66	53	46	49	50	40	34	33	37										
8/31/13	784	122	95	77	69	64	51	45	47	48	38	33	32	36									
8/31/14	927	170	118	92	74	67	62	50	43	46	46	37	32	31	34								
8/31/15	1,015	158	157	109	85	68	62	57	46	40	42	43	34	29	29	25							
8/31/16	1,425	250	183	182	126	98	79	71	66	53	46	49	49	40	34	33	37	28					
8/31/17	1,571	248	232	170	169	117	91	74	66	61	49	43	45	46	37	31	34	27					
8/31/18	1,970	312	262	245	179	179	123	96	78	70	65	52	45	48	48	39	33	32	36	28			
8/31/19	2,661	736	305	256	239	175	174	121	94	76	68	63	51	44	47	38	32	35	28				
8/31/20	5,009	2,379	728	301	253	236	173	172	119	93	75	68	62	50	44	46	47	37	32	31	35	27	
8/31/21	12,327	6,762	2,644	808	335	281	262	192	192	132	103	83	75	69	56	48	51	52	42	36	35	39	
Total Undiscounted Payments		31,997	11,940	5,401	2,816	2,010	1,685	1,414	1,159	981	797	673	575	494	422	356	304	261	217	168	130	97	66
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	26.28%	40.44%	15.81%	4.83%	2.00%	1.68%	1.57%	1.15%	1.15%	0.79%	0.62%	0.50%	0.45%	0.41%	0.33%	0.29%	0.31%	0.31%	0.25%	0.21%	0.21%	0.23%	0.18%
Cumulative Percent	26.28%	66.72%	82.53%	87.36%	89.36%	91.04%	92.61%	93.76%	94.91%	95.70%	96.32%	96.81%	97.26%	97.68%	98.01%	98.30%	98.61%	98.92%	99.17%	99.38%	99.59%	99.82%	100%

Exhibit 13A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/2010 Discounted @ 2.00%
Discounted Estimate, Claim Department

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																					
		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	42 / 43
8/31/99	0																						
8/31/00	46																						
8/31/01	99																						
8/31/02	158																						
8/31/03	187																						
8/31/04	215																						
8/31/05	265																						
8/31/06	254																						
8/31/07	315																						
8/31/08	341																						
8/31/09	406																						
8/31/10	509																						
8/31/11	576																						
8/31/12	623																						
8/31/13	708																						
8/31/14	838																						
8/31/15	916																						
8/31/16	1,287																						
8/31/17	1,418																						
8/31/18	1,776																						
8/31/19	2,430																						
8/31/20	4,710																						
8/31/21	11,826																						
Total Discounted Payments	29,904	11,822	5,243	2,680	1,876	1,541	1,268	1,019	846	674	557	467	393	329	272	228	192	157	119	90	66	44	20

Exhibit 13A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/2012 Discounted @ 2.00%
Tridimensional Medical Claims Processor

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	42/43	
8/31/99	0																							
8/31/00	105																							
8/31/01	235																							
8/31/02	380																							
8/31/03	569																							
8/31/04	632																							
8/31/05	790																							
8/31/06	547																							
8/31/07	574																							
8/31/08	636																							
8/31/09	728																							
8/31/10	864																							
8/31/11	866																							
8/31/12	904																							
8/31/13	953																							
8/31/14	946																							
8/31/15	1,064																							
8/31/16	1,229																							
8/31/17	1,282																							
8/31/18	1,553																							
8/31/19	1,880																							
8/31/20	3,040																							
8/31/21	9,386																							
Total Undiscounted Payments		29,166	9,831	3,561	2,200	1,658	1,379	1,208	1,070	992	923	870	827	765	730	624	528	499	470	394	270	193	118	56
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		49.76%	33.40%	6.81%	2.51%	1.06%	0.69%	0.54%	0.42%	0.32%	0.24%	0.18%	0.25%	0.16%	0.54%	0.48%	0.10%	0.11%	0.37%	0.64%	0.38%	0.40%	0.34%	0.30%
Cumulative Percent		49.76%	92.16%	90.07%	89.48%	89.02%	88.52%	88.17%	87.51%	87.05%	86.50%	86.02%	85.59%	85.17%	84.75%	84.33%	83.91%	83.49%	83.07%	82.65%	82.23%	81.81%	81.39%	80.97%

Exhibit 13A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/120 Discounted @ 2.00%
Discounted Medical Claim Payments

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																					
		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	42/43
8/31/99	0																						
8/31/00	104	104																					
8/31/01	231	123	108																				
8/31/02	370	145	120	105																			
8/31/03	549	152	156	128	112																		
8/31/04	606	193	114	118	97	85																	
8/31/05	749	118	201	119	122	101	88																
8/31/06	509	23	77	131	77	79	65	57															
8/31/07	526	20	23	76	129	77	79	65	57														
8/31/08	581	97	19	21	70	119	70	72	60	52													
8/31/09	662	107	93	18	20	67	114	67	69	57	50												
8/31/10	773	37	119	103	20	22	74	127	75	77	63	55											
8/31/11	766	53	34	110	95	18	20	69	117	69	71	58	51										
8/31/12	789	38	52	33	108	93	18	20	67	115	68	70	57	50									
8/31/13	822	50	37	51	33	105	91	18	20	66	112	68	56	49									
8/31/14	809	63	46	33	46	30	96	83	16	18	60	102	60	51	45								
8/31/15	905	84	64	46	34	47	30	97	84	16	18	61	103	61	52	45							
8/31/16	1,043	115	86	66	47	35	48	31	100	86	17	19	62	106	63	64	53	46					
8/31/17	1,088	135	105	79	60	43	32	44	28	91	79	15	17	57	97	57	59	48	42				
8/31/18	1,327	216	138	107	80	61	44	32	45	29	93	80	16	17	58	99	58	60	49	43			
8/31/19	1,647	466	193	123	95	72	54	39	29	40	26	83	72	14	15	52	88	52	53	44	38		
8/31/20	2,772	1,217	440	182	116	90	68	51	37	27	37	24	78	68	13	15	49	83	49	50	42	36	
8/31/21	8,991	6,179	1,234	446	185	118	91	69	52	38	28	38	24	79	69	13	15	49	84	50	51	42	37
Total Discounted Payments	26,616	9,735	3,457	2,094	1,547	1,261	1,084	941	855	780	721	671	609	570	477	396	367	339	278	187	131	78	37

Exhibit 13B

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/21 Discounted @ 2.00%

Exhibit 13B

State Office of Risk Management

Workers Compensation Program

*Determination of Value of Unpaid Claims as of 8/31/21 Discounted @ 2.00%
Discounted Indemnity and Medical Payments Combined*

<i>Fiscal Year Ending</i>	<i>Discounted Unpaid Claims</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>	<i>42/43</i>	<i>Fiscal Year During Which Claims Are Paid</i>	
8/31/99	0																								
8/31/00	153	153																							
8/31/01	334	183	152																						
8/31/02	538	203	183	152																					
8/31/03	732	199	202	181	150																				
8/31/04	838	254	159	161	145	120																			
8/31/05	1,026	187	255	159	161	145	120																		
8/31/06	885	167	131	178	111	113	101	84																	
8/31/07	1,059	159	170	133	181	113	115	103	86																
8/31/08	1,131	158	146	156	122	167	104	105	95	79															
8/31/09	1,284	182	153	142	152	119	162	101	103	92	77														
8/31/10	1,515	115	199	167	155	165	130	177	110	112	101	84													
8/31/11	1,561	136	108	187	157	146	156	122	166	104	105	95													
8/31/12	1,621	137	130	102	178	150	138	148	116	158	99	100	90	75											
8/31/13	1,736	175	132	125	99	171	144	133	142	112	152	95	96	87	72										
8/31/14	1,836	232	162	122	115	91	158	133	123	132	103	141	88	89	80	66									
8/31/15	2,027	249	225	157	118	112	88	153	129	119	127	100	136	85	86	78	64								
8/31/16	2,531	363	266	241	168	127	119	94	164	138	127	136	107	146	91	92	83	69							
8/31/17	2,689	381	331	243	220	153	116	109	86	149	126	116	124	98	133	83	84	76	63						
8/31/18	3,284	524	391	339	249	225	157	119	112	88	153	129	119	128	100	136	85	86	78	64					
8/31/19	4,193	1,177	482	359	312	229	207	144	109	103	81	141	118	110	117	92	125	78	79	71	59				
8/31/20	7,489	3,498	1,120	459	342	297	218	197	137	104	98	77	134	113	104	112	88	119	74	76	68	56			
8/31/21	20,216	12,510	3,599	1,153	472	352	305	224	203	141	107	101	79	138	116	107	115	90	123	77	78	70	58		
Total Discounted Payments	58,677	21,341	8,693	4,915	3,606	2,993	2,539	2,147	1,881	1,631	1,456	1,314	1,172	1,067	900	767	644	518	417	288	205	126	58		

Exhibit 14A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/21 Discounted @ 3.00%

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid												Fiscal Year During Which Claims Are Paid										
		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	42 / 43	
8/31/99	0																							
8/31/00	47	47																						
8/31/01	101	57	44																					
8/31/02	162	54	60	47																				
8/31/03	195	50	49	54	42																			
8/31/04	225	52	44	43	48	38																		
8/31/05	279	62	50	43	42	47	36																	
8/31/06	270	49	49	40	34	33	37	29																
8/31/07	338	49	52	53	42	36	35	39	31															
8/31/08	368	53	46	49	39	34	33	37	29															
8/31/09	441	67	54	47	50	50	40	34	37	29														
8/31/10	558	79	72	58	51	54	54	43	37	36	41	32												
8/31/11	634	86	77	71	57	50	53	43	37	36	40	31												
8/31/12	689	99	80	72	66	53	46	49	50	40	34	33	37	29										
8/31/13	784	122	95	77	69	64	51	45	47	48	38	33	32	28										
8/31/14	927	170	118	92	74	67	62	50	43	46	46	37	32	31	27									
8/31/15	1,015	158	157	109	85	68	62	57	46	40	42	43	34	29	29	25								
8/31/16	1,425	250	183	182	126	98	79	71	66	53	46	49	49	40	34	33	37	29						
8/31/17	1,571	248	232	170	169	117	91	74	66	61	49	43	45	46	37	31	34	27						
8/31/18	1,970	312	262	245	179	179	123	96	78	70	65	52	45	48	39	33	32	36	28					
8/31/19	2,661	736	305	256	239	175	174	121	94	76	68	63	51	44	47	38	32	32	35	28				
8/31/20	5,009	2,379	728	301	253	236	173	172	119	93	75	68	62	50	44	46	47	37	32	31	35	27		
8/31/21	12,327	6,762	2,644	808	335	281	262	192	192	132	103	83	75	69	56	48	51	52	42	36	35	39		
Total Undiscounted Payments		31,997	11,940	5,401	2,816	2,010	1,685	1,414	1,159	981	797	673	575	494	422	356	304	261	217	168	130	97	66	
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:																								
Marginal Percent	26.28%	40.44%	15.81%	4.83%	2.00%	1.68%	1.57%	1.15%	1.15%	0.79%	0.62%	0.50%	0.45%	0.41%	0.33%	0.29%	0.31%	0.25%	0.21%	0.21%	0.23%	0.18%		
Cumulative Percent	26.28%	66.72%	82.53%	87.36%	89.36%	91.04%	92.61%	93.76%	94.91%	95.70%	96.32%	96.81%	97.26%	97.68%	98.01%	98.30%	98.61%	98.92%	99.17%	99.38%	99.59%	99.82%	100%	

Exhibit 14A

State Office of Risk Management

Workers Compensation Program Determination of Value of Unpaid Claims as of 8/31/21 Discounted @ 3.00% Discounted Indemnity Claim Payments

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	42/43	
8/31/99	0																							
8/31/00	46	46																						
8/31/01	98	56	42																					
8/31/02	155	54	58	44																				
8/31/03	184	49	47	50	38																			
8/31/04	210	51	42	40	43	33																		
8/31/05	258	61	48	40	38	41	31																	
8/31/06	247	48	47	37	31	29	31	24																
8/31/07	305	49	50	49	38	32	30	33	25															
8/31/08	328	52	44	45	44	35	29	27	22															
8/31/09	390	66	51	43	45	44	34	28	27	29														
8/31/10	488	77	69	54	46	47	46	36	30	28	31													
8/31/11	550	84	74	66	52	44	45	44	34	28	27	22												
8/31/12	595	97	76	67	60	47	39	41	40	31	26	24												
8/31/13	675	120	91	71	62	56	44	37	38	37	29	24												
8/31/14	800	168	112	85	67	58	52	41	35	35	35	27												
8/31/15	874	155	151	101	77	60	52	47	37	31	32	31												
8/31/16	1,228	246	175	169	114	86	67	59	53	41	35	36												
8/31/17	1,352	245	222	157	153	102	78	61	53	48	37	31												
8/31/18	1,692	307	251	227	161	156	105	79	62	54	49	38												
8/31/19	2,331	726	292	238	216	153	148	99	75	59	52	46												
8/31/20	4,581	2,344	696	280	228	207	147	142	95	72	57	50												
8/31/21	11,604	6,663	2,529	751	302	246	223	158	153	103	78	61												
Total Discounted Payments	28,989	11,764	5,167	2,615	1,813	1,475	1,202	956	786	620	508	421	352	291	239	198	165	133	100	75	55	36	16	

Exhibit 14A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/21 Discounted @ 3.00%
Revised Medical Claim Payment

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	42 / 43	
8/31/99	0																							
8/31/00	105	105																						
8/31/01	235	124	111																					
8/31/02	380	147	123	110																				
8/31/03	569	153	161	135	120																			
8/31/04	632	195	118	124	104	93																		
8/31/05	790	119	207	125	131	110	98																	
8/31/06	547	23	79	137	83	87	73	65																
8/31/07	574	21	23	80	139	84	88	74	66															
8/31/08	636	98	19	22	75	130	79	82	69	62														
8/31/09	728	108	96	19	21	73	127	77	80	67	60													
8/31/10	864	37	123	108	21	24	83	144	87	91	76	68												
8/31/11	866	53	35	115	102	20	23	78	135	82	86	72	64											
8/31/12	904	38	53	35	115	102	20	23	78	135	82	86	72	64										
8/31/13	953	51	38	53	35	115	102	20	23	78	135	82	86	72	64									
8/31/14	946	64	47	35	49	32	107	94	19	21	72	125	76	79	67	59								
8/31/15	1,064	85	66	49	36	51	33	110	98	19	22	75	130	78	82	69	61							
8/31/16	1,229	116	89	69	51	38	53	35	115	102	20	23	78	136	82	86	72	64						
8/31/17	1,282	137	108	83	64	47	35	50	33	108	95	19	21	73	126	76	80	67	60					
8/31/18	1,553	218	142	112	86	67	49	37	52	34	112	99	20	22	76	131	79	83	70	62				
8/31/19	1,880	470	198	129	102	78	61	45	33	47	31	102	90	18	20	69	119	72	76	63	57			
8/31/20	3,040	1,229	453	191	124	98	75	58	43	32	45	30	98	87	17	19	66	115	69	73	61	55		
8/31/21	9,386	6,240	1,272	469	198	129	102	78	61	45	33	47	31	101	90	18	20	69	119	72	75	63	56	
Total Undiscounted Payments		29,166	9,831	3,561	2,200	1,658	1,379	1,208	1,070	992	923	870	827	765	730	624	528	499	470	394	270	193	118	56
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	0.6911	0.6710	0.6514	0.6324	0.6140	0.5961	0.5788	0.5619	0.5456	0.5297	
Payout Pattern:																								
Marginal Percent Cumulative Percent		49.76%	33.40%	6.81%	2.51%	1.06%	0.69%	0.54%	0.42%	0.32%	0.24%	0.18%	0.16%	0.14%	0.12%	0.11%	0.10%	0.11%	0.10%	0.10%	0.10%	0.10%	0.10%	
		10.76%	92.16%	90.07%	92.48%	93.52%	94.22%	94.77%	95.10%	95.51%	95.75%	96.24%	96.58%	96.90%	97.16%	97.27%	97.57%	98.26%	98.57%	98.90%	99.26%	99.70%	100.00%	

Exhibit 14A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/21 Discounted @ 3.00%
Discounted Medical Claim Payments

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	42/43	
8/31/99	0																							
8/31/00	103	103																						
8/31/01	229	123	106																					
8/31/02	365	145	118	102																				
8/31/03	539	151	154	125	109																			
8/31/04	594	192	113	115	93	81																		
8/31/05	729	118	198	116	118	96	83																	
8/31/06	492	23	76	127	75	76	62	54																
8/31/07	504	20	22	74	125	73	75	61	53															
8/31/08	555	97	19	20	68	114	67	68	55	48														
8/31/09	632	106	91	18	19	64	108	63	64	52	45													
8/31/10	733	37	117	101	19	21	71	119	70	71	58	50												
8/31/11	722	52	33	107	92	18	19	64	109	64	65	53	46											
8/31/12	739	37	51	33	104	89	17	19	63	105	62	63	51											
8/31/13	766	50	36	49	32	101	87	17	18	61	102	60	61	50	43									
8/31/14	751	63	45	33	44	28	91	78	15	16	55	92	54	55	45	39								
8/31/15	838	84	63	45	33	45	28	91	78	15	16	55	92	54	55	45	39							
8/31/16	966	114	85	64	46	33	45	29	92	79	15	17	56	94	55	56	46	39						
8/31/17	1,008	135	103	77	58	41	30	41	26	84	72	14	15	50	85	50	51	41	36					
8/31/18	1,234	215	136	104	78	59	42	30	41	26	85	73	14	15	51	86	50	51	42	36				
8/31/19	1,551	463	190	120	92	69	52	37	27	37	23	75	64	12	14	45	75	44	45	37	32			
8/31/20	2,662	1,211	433	178	112	86	64	48	35	25	34	22	70	60	12	13	42	71	41	42	34	30		
8/31/21	8,823	6,149	1,216	435	178	113	87	64	48	35	25	34	22	70	60	12	13	42	71	41	42	34	30	
Total Discounted Payments	25,534	9,687	3,406	2,044	1,495	1,207	1,027	883	795	718	657	606	544	504	418	344	315	289	235	157	108	64	30	

Exhibit 14B

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/21 Discounted @ 3.00%
Undiscounted Indemnity and Medical Payments Combined

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid											
		21 / 22	22 / 23	23 / 24	24 / 25	25 / 26	26 / 27	27 / 28	28 / 29	29 / 30	30 / 31	31 / 32	32 / 33
8/31/99	0												
8/31/00	154	154											
8/31/01	341	185	156										
8/31/02	553	205	188	159									
8/31/03	760	201	191	161	131								
8/31/04	875	257	163	169	155	131							
8/31/05	1,083	189	262	167	173	158	134						
8/31/06	941	168	135	187	119	123	113	96					
8/31/07	1,137	160	175	140	194	124	128	117	99				
8/31/08	1,225	159	150	164	131	182	116	120	110	93			
8/31/09	1,401	184	158	149	163	130	181	115	119	109	92		
8/31/10	1,674	116	205	176	166	181	145	201	128	133	122	103	
8/31/11	1,744	138	111	196	169	159	174	139	193	123	127	117	99
8/31/12	1,829	139	133	108	190	164	154	168	135	187	119	123	113
8/31/13	1,974	177	136	131	106	187	161	152	165	132	184	117	121
8/31/14	2,095	235	167	129	124	100	176	151	143	156	125	173	110
8/31/15	2,321	251	232	165	127	122	98	174	150	141	154	123	171
8/31/16	2,898	366	274	253	180	139	133	107	190	163	154	168	134
8/31/17	3,080	385	341	255	235	167	129	124	100	177	152	143	156
8/31/18	3,754	530	403	357	267	246	175	135	130	105	185	159	150
8/31/19	4,705	1,189	496	377	334	250	231	164	126	121	98	173	149
8/31/20	8,101	3,532	1,154	482	366	324	224	159	123	118	95	168	144
8/31/21	21,137	12,635	3,707	1,211	506	384	340	255	235	167	129	124	100
Total Undiscounted Payments		63,783	21,553	8,955	5,165	3,865	3,272	2,831	2,442	2,182	1,930	1,758	1,618
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		39.24%	36.32%	10.66%	3.48%	1.45%	1.11%	0.98%	0.73%	0.68%	0.48%	0.37%	0.29%
Cumulative Percent		39.24%	75.56%	86.22%	89.70%	91.15%	92.26%	93.24%	93.97%	94.64%	95.12%	95.49%	96.14%
Payments													
Discount Factor:													
Payout Pattern:													
Marginal Percent													
Cumulative Percent													

Exhibit 14B

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/21 Discounted @ 3.00%
Discounted Indemnity and Medical Payments Combined

Fiscal Year Ending	Discounted		Fiscal Year During Which Claims Are Paid																					
	Unpaid Claims	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	42/43	
8/31/99	0																							
8/31/00	152	152																						
8/31/01	331	182	149																					
8/31/02	531	202	180	148																				
8/31/03	719	198	199	177	145																			
8/31/04	820	253	156	157	140	115																		
8/31/05	1,000	186	251	155	156	139	114																	
8/31/06	859	166	129	174	107	108	96	79																
8/31/07	1,024	158	167	130	175	108	109	97	80															
8/31/08	1,088	157	144	152	118	159	99	99	88	72														
8/31/09	1,231	181	151	138	147	114	154	95	95	85	70													
8/31/10	1,443	114	196	163	150	158	123	166	103	103	92	75												
8/31/11	1,480	136	106	182	152	139	148	115	155	96	96	86	70											
8/31/12	1,530	137	128	100	172	143	131	139	108	146	90	90	80	66										
8/31/13	1,634	174	131	122	95	164	137	125	132	103	139	86	86	77	63									
8/31/14	1,725	231	159	119	111	87	150	125	114	121	94	127	79	79	70	58								
8/31/15	1,902	248	222	153	114	107	84	144	120	110	116	90	122	75	76	67	55							
8/31/16	2,376	361	262	235	162	121	113	89	152	127	116	123	96	129	80	80	71	59						
8/31/17	2,525	379	326	237	212	146	110	102	80	137	115	105	111	86	117	72	64	53						
8/31/18	3,088	522	385	331	241	216	149	111	104	81	140	116	107	113	88	118	73	74	65	54				
8/31/19	3,979	1,171	475	350	301	219	196	135	101	94	74	127	106	97	103	80	108	67	67	60	49			
8/31/20	7,232	3,481	1,104	447	330	284	206	185	128	95	89	70	120	100	91	97	75	102	63	63	56	46		
8/31/21	19,818	12,449	3,546	1,125	456	337	289	210	188	130	97	91	71	122	102	93	99	77	103	64	64	57	47	
Total Discounted Payments	56,486	21,237	8,566	4,797	3,485	2,864	2,406	2,015	1,748	1,501	1,327	1,186	1,047	944	789	665	554	441	352	240	169	103	47	

Exhibit 15A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/21 Discounted @ 4.00%

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid												Undiscounted Indemnity Claim Payments									
		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	42 / 43
8/31/99	0																						
8/31/00	47	47																					
8/31/01	101	57	44																				
8/31/02	162	54	60	47																			
8/31/03	195	50	49	54	42																		
8/31/04	225	52	44	43	48	38																	
8/31/05	279	62	50	43	42	47	36																
8/31/06	270	49	49	40	34	33	37	29															
8/31/07	338	49	52	53	42	36	35	39	31														
8/31/08	368	53	46	49	49	39	34	33	37	29													
8/31/09	441	67	54	47	50	50	40	34	37	29	29												
8/31/10	558	79	72	58	51	54	54	43	37	36	41	32											
8/31/11	634	86	77	71	57	50	53	43	37	36	40	31											
8/31/12	689	99	80	72	66	53	46	49	50	40	34	33	37										
8/31/13	784	122	95	77	69	64	51	45	47	48	38	33	32	36									
8/31/14	927	170	118	92	74	67	62	50	43	46	46	37	32	31	34								
8/31/15	1,015	158	157	109	85	68	62	57	46	40	42	43	34	29	29	29							
8/31/16	1,425	250	183	182	126	98	79	71	66	53	46	49	49	40	34	33	37						
8/31/17	1,571	248	232	170	169	117	91	74	66	61	49	43	45	46	37	31	34						
8/31/18	1,970	312	262	245	179	179	123	96	78	70	65	52	45	48	39	33	32	36					
8/31/19	2,661	736	305	256	239	175	174	121	94	76	68	63	51	44	47	38	32	32					
8/31/20	5,009	2,379	728	301	253	236	173	172	119	93	75	68	62	50	44	46	47	37	32	31	35	27	
8/31/21	12,327	6,762	2,644	808	335	281	262	192	192	132	103	83	75	69	56	48	51	52	42	36	35	39	
Total Undiscounted Payments		31,997	11,940	5,401	2,816	2,010	1,685	1,414	1,159	981	797	673	575	494	422	356	304	261	217	168	130	97	66
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	0.4303
Payout Pattern:																							
Marginal Percent	26.28%	40.44%	15.81%	4.83%	2.00%	1.68%	1.57%	1.15%	1.15%	0.79%	0.62%	0.50%	0.45%	0.41%	0.33%	0.29%	0.31%	0.25%	0.21%	0.21%	0.23%	0.18%	
Cumulative Percent	26.28%	66.72%	82.53%	87.36%	89.36%	91.04%	92.61%	93.76%	94.91%	95.70%	96.32%	96.81%	97.26%	97.68%	98.01%	98.30%	98.61%	98.92%	99.17%	99.38%	99.59%	99.82%	100%

Exhibit 15A

State Office of Risk Management

Workers Compensation Program Determination of Value of Unpaid Claims as of 8/31/21 Discounted @ 4.00% Discounted Indemnity Claim Payments

Fiscal Year Ending	Discounted Unpaid Claims		Fiscal Year During Which Claims Are Paid																					
	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	42/43		
8/31/99	0																							
8/31/00	46	46																						
8/31/01	98	56	42																					
8/31/02	153	53	57	43																				
8/31/03	181	49	46	49	37																			
8/31/04	205	51	42	39	42	32																		
8/31/05	251	61	47	39	36	39	29																	
8/31/06	239	48	46	36	29	28	30	22																
8/31/07	295	48	49	48	37	30	29	31	23															
8/31/08	316	52	43	44	43	33	27	26	27	21														
8/31/09	375	66	51	42	43	42	32	27	25	27	20													
8/31/10	468	77	68	53	44	45	44	34	28	26	28	21												
8/31/11	526	84	73	65	50	42	43	41	32	26	25	20												
8/31/12	568	97	75	65	58	45	37	38	37	29	23	22	24											
8/31/13	645	120	90	70	60	53	41	35	35	34	26	22	20	22	16									
8/31/14	765	167	111	83	64	56	50	38	32	33	32	24	20	19	20	15								
8/31/15	835	155	148	99	74	57	50	44	34	29	29	28	22	18	17	18	14							
8/31/16	1,174	245	172	165	110	82	64	55	49	38	32	32	31	24	20	19	20	15						
8/31/17	1,292	244	219	154	147	98	74	57	49	44	34	28	29	22	18	17	18	13						
8/31/18	1,617	306	247	222	156	150	99	75	58	50	44	34	29	28	22	18	17	18	14					
8/31/19	2,241	722	287	232	208	147	141	93	70	54	47	42	32	27	28	27	21	17	16	17	13			
8/31/20	4,462	2,333	686	273	221	198	139	134	89	67	52	45	40	31	26	25	20	16	15	16	12			
8/31/21	11,398	6,630	2,493	733	292	236	212	149	143	95	71	55	48	42	33	27	28	21	17	16	17	13		
Total Discounted Payments	28,148	11,708	5,093	2,553	1,752	1,412	1,140	898	731	571	463	381	315	258	210	172	142	114	85	63	45	30	13	

Exhibit 15A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/21 Discounted @ 4.00%
Unadjusted Medical Claims Payments

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	42 / 43	
8/31/99	0																							
8/31/00	105	105																						
8/31/01	235	124	111																					
8/31/02	380	147	123	110																				
8/31/03	569	153	161	135	120																			
8/31/04	632	195	118	124	104	93																		
8/31/05	790	119	207	125	131	110	98																	
8/31/06	547	23	79	137	83	87	73	65																
8/31/07	574	21	23	80	139	84	88	74	66															
8/31/08	636	98	19	22	75	130	79	82	69	62														
8/31/09	728	108	96	19	21	73	127	77	80	67	60													
8/31/10	864	37	123	108	21	24	83	144	87	91	76	68												
8/31/11	866	53	35	115	102	20	23	78	135	82	86	72	64											
8/31/12	904	38	53	35	115	102	20	23	78	135	82	86	72	64										
8/31/13	953	51	38	53	35	115	102	20	23	78	135	82	86	72	64									
8/31/14	946	64	47	35	49	32	107	94	19	21	72	125	76	79	67	59								
8/31/15	1,064	85	66	49	36	51	33	110	98	19	22	75	130	78	82	69	61							
8/31/16	1,229	116	89	69	51	38	53	35	115	102	20	23	78	136	82	86	72	64						
8/31/17	1,282	137	108	83	64	47	35	50	33	108	95	19	21	73	126	76	80	67	60					
8/31/18	1,553	218	142	112	86	67	49	37	52	34	112	99	20	22	76	131	79	83	70	62				
8/31/19	1,880	470	198	129	102	78	61	45	33	47	31	102	90	18	20	69	119	72	76	63	57			
8/31/20	3,040	1,229	453	191	124	98	75	58	43	32	45	30	98	87	17	19	66	115	69	73	61	55		
8/31/21	9,386	6,240	1,272	469	198	129	102	78	61	45	33	47	31	101	90	18	20	69	119	72	75	63	56	
Total Undiscounted Payments		29,166	9,831	3,561	2,200	1,658	1,379	1,208	1,070	992	923	870	827	765	730	624	528	499	470	394	270	193	118	56
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	0.6125	0.5889	0.5663	0.5445	0.5235	0.5034	0.4840	0.4654	0.4475	0.4303	
Payout Pattern:		49.76%	33.40%	6.81%	2.51%	1.06%	0.69%	0.54%	0.42%	0.32%	0.24%	0.18%	0.16%	0.14%	0.12%	0.11%	0.10%	0.11%	0.10%	0.11%	0.11%	0.11%	0.11%	0.11%
Marginal Percent:		49.76%	92.16%	90.07%	92.48%	93.52%	94.22%	94.77%	95.10%	95.51%	95.75%	95.92%	96.24%	96.50%	96.75%	97.00%	97.25%	97.50%	97.75%	98.00%	98.25%	98.50%	98.75%	99.00%
Cumulative Percent:		49.76%	92.16%	90.07%	92.48%	93.52%	94.22%	94.77%	95.10%	95.51%	95.75%	95.92%	96.24%	96.50%	96.75%	97.00%	97.25%	97.50%	97.75%	98.00%	98.25%	98.50%	98.75%	99.00%

Exhibit 15A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/21 Discounted @ 4.00%
Discounted Medical Claim Payments

Fiscal Year Ending	Discounted		Fiscal Year During Which Claims Are Paid																					
	Unpaid Claims	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	42/43	
8/31/99	0																							
8/31/00	103	103																						
8/31/01	227	122	105																					
8/31/02	360	144	116	100																				
8/31/03	529	150	152	122	105																			
8/31/04	582	191	111	112	90	78																		
8/31/05	711	117	195	113	114	92	79																	
8/31/06	476	23	75	124	72	73	59	50																
8/31/07	483	20	22	72	121	70	71	57	49															
8/31/08	532	96	18	20	65	109	63	64	52	44														
8/31/09	604	106	90	17	19	61	102	59	60	48	41													
8/31/10	696	36	116	98	19	20	67	112	65	65	53	45												
8/31/11	682	52	33	105	89	17	18	61	101	59	59	48	41											
8/31/12	693	37	50	32	101	86	16	18	58	97	56	57	46											
8/31/13	715	50	36	48	30	97	82	16	17	56	93	54	55	44										
8/31/14	699	62	44	32	43	27	86	73	14	15	50	83	48	49	39									
8/31/15	779	83	62	44	32	43	27	85	73	14	15	49	83	48	48	39								
8/31/16	897	114	84	62	44	32	43	27	86	73	14	15	50	83	48	49	39							
8/31/17	938	134	102	75	56	40	29	38	24	77	66	12	14	45	74	43	44	35						
8/31/18	1,153	214	134	102	75	56	40	29	39	24	77	66	12	14	45	74	43	44	35					
8/31/19	1,467	461	187	117	89	66	49	35	25	34	21	67	57	11	12	39	65	38	38	31				
8/31/20	2,564	1,205	427	173	108	82	61	45	32	23	31	20	62	53	10	11	36	60	35	35	31			
8/31/21	8,671	6,119	1,199	425	172	108	82	60	45	32	23	31	20	62	53	10	11	36	60	35	35	31		
Total Discounted Payments	24,559	9,641	3,357	1,995	1,445	1,156	974	829	739	662	600	548	487	447	367	299	271	246	198	131	90	53	24	

Exhibit 15B

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/21 Discounted @ 4.00%
Undiscounted Indemnity and Medical Payments Combined

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid											
		21 / 22	22 / 23	23 / 24	24 / 25	25 / 26	26 / 27	27 / 28	28 / 29	29 / 30	30 / 31	31 / 32	32 / 33
8/31/99	0												
8/31/00	154	154											
8/31/01	341	185	156										
8/31/02	553	205	188	159									
8/31/03	760	201	191	161	131								
8/31/04	875	257	163	169	155	131							
8/31/05	1,083	189	262	167	173	158	134						
8/31/06	941	168	135	187	119	123	113	96					
8/31/07	1,137	160	175	140	194	124	128	117	99				
8/31/08	1,225	159	150	164	131	182	116	120	110	93			
8/31/09	1,401	184	158	149	163	130	181	115	119	109	92		
8/31/10	1,674	116	205	176	166	181	145	201	128	133	122	103	
8/31/11	1,744	138	111	196	169	159	174	139	193	123	127	117	99
8/31/12	1,829	139	133	108	190	164	154	168	135	187	119	123	113
8/31/13	1,974	177	136	131	106	187	161	152	165	132	184	117	121
8/31/14	2,095	235	167	129	124	100	176	151	143	156	125	173	110
8/31/15	2,321	251	232	165	127	122	98	174	150	141	154	123	171
8/31/16	2,898	366	274	253	180	139	133	107	190	163	154	168	134
8/31/17	3,080	385	341	255	235	167	129	124	100	177	152	143	156
8/31/18	3,754	530	403	357	267	246	175	135	130	105	185	159	150
8/31/19	4,705	1,189	496	377	334	250	231	164	126	121	98	173	149
8/31/20	8,101	3,532	1,154	482	366	324	224	159	123	118	95	168	144
8/31/21	21,137	12,635	3,707	1,211	506	384	340	255	235	167	129	124	100
Total Undiscounted Payments		63,783	21,553	8,955	5,165	3,865	3,272	2,831	2,442	2,182	1,930	1,758	1,618
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		39.24%	36.32%	10.66%	3.48%	1.45%	1.11%	0.98%	0.73%	0.68%	0.48%	0.37%	0.29%
Cumulative Percent		39.24%	75.56%	86.22%	89.70%	91.15%	92.26%	93.24%	93.97%	94.64%	95.12%	95.49%	96.14%
Payments													
Fiscal Year During Which Claims Are Paid													
39 / 40													
38 / 39													
37 / 38													
36 / 37													
35 / 36													
34 / 35													
33 / 34													
32 / 33													
31 / 32													
30 / 31													
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4 / 5													
3 / 4													
2 / 3													
1 / 2													
0 / 1													

Exhibit 15B

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/21 Discounted @ 4.00%
Discounted Indemnity and Medical Payments Combined

Fiscal Year Ending	Discounted		Fiscal Year During Which Claims Are Paid																					
	Unpaid Claims	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	42/43	
8/31/99	0																							
8/31/00	151	151																						
8/31/01	328	181	147																					
8/31/02	524	201	178	144																				
8/31/03	706	197	196	173	141																			
8/31/04	804	252	154	153	135	110																		
8/31/05	975	185	247	151	151	133	108																	
8/31/06	834	165	127	170	104	103	91	74																
8/31/07	990	157	165	127	169	104	103	91	74															
8/31/08	1,048	156	141	148	114	153	93	93	82	67														
8/31/09	1,181	180	149	135	142	109	146	89	89	78	64													
8/31/10	1,377	113	193	159	145	152	117	156	96	95	84	68												
8/31/11	1,406	135	105	178	147	133	140	108	144	88	88	77	63											
8/31/12	1,446	136	126	98	166	137	124	130	100	134	82	82	72	59										
8/31/13	1,540	174	129	119	92	157	129	117	123	95	127	78	77	68	55									
8/31/14	1,625	230	157	117	108	83	142	117	106	112	86	115	70	70	62	50								
8/31/15	1,790	246	219	149	111	102	79	135	111	101	106	82	109	67	66	59	48							
8/31/16	2,237	359	259	229	157	116	107	83	141	117	106	111	86	114	70	70	61	50						
8/31/17	2,378	377	321	205	140	104	96	74	126	105	95	99	77	102	63	62	55	45						
8/31/18	2,913	519	380	323	233	207	141	105	97	75	127	105	95	100	77	103	63	63	55	45				
8/31/19	3,789	1,165	468	342	291	210	186	127	94	87	67	115	95	86	90	69	93	57	56	50	41			
8/31/20	7,001	3,464	1,088	437	319	272	196	174	119	88	81	63	107	88	80	84	65	87	53	46	38			
8/31/21	19,455	12,389	3,495	1,098	441	322	274	197	175	120	89	82	64	108	89	81	85	65	87	53	47	38		
Total Discounted Payments	54,496	21,134	8,443	4,682	3,369	2,742	2,281	1,893	1,626	1,382	1,211	1,072	937	837	692	578	477	376	297	201	140	85	38	

Exhibit 16
State Office of Risk Management

Calculation of Average Severity and Trend at August 31, 2021

Fiscal Year Ending	Ultimate Incurred Claims	# of Claims	Full Time Equivalent	Frequency per FTE	Annual Avg Size	Annual Period Ending	Avg Size	ln(Size)	x	y	x ²	xy	exp(y')
Indemnity Claims													
8/75	186	274			678								
8/76	2,430	4,347			559								
8/77	3,668	5,261			697								
8/78	4,762	6,409			743								
8/79	5,028	6,491			775								
8/80	5,360	6,480			827								
8/81	5,876	6,330			928	8/94	2,359	1	7.7658	1	7.7658	2,637	
8/82	7,498	6,269			1,196	8/95	2,361	2	7.7666	4	15.5333	2,621	
8/83	7,791	6,205			1,256	8/96	2,203	3	7.6978	9	23.0934	2,606	
8/84	11,860	6,642			1,786	8/97	2,591	4	7.8597	16	31.4387	2,590	
8/85	13,266	7,185			1,846	8/98	2,777	5	7.9293	25	39.6464	2,575	
8/86	17,293	7,137			2,423	8/99	2,938	6	7.9856	36	47.9138	2,559	
8/87	18,003	6,826			2,637	8/00	3,392	7	8.1292	49	56.9043	2,544	
8/88	22,521	7,419			3,036	8/01	3,020	8	8.0129	64	64.1036	2,529	
8/89	27,713	8,015			3,458	8/02	2,814	9	7.9424	81	71.4817	2,514	
8/90	32,845	7,998	137,020	0.0584	4,107	8/03	2,940	10	7.9862	100	79.8618	2,499	
8/91	24,424	8,659	143,831	0.0602	2,821	8/04	2,428	11	7.7948	121	85.7432	2,484	
8/92	22,384	9,182	150,508	0.0610	2,438	8/05	2,437	12	7.7986	144	93.5836	2,469	
8/93	21,339	9,192	158,687	0.0579	2,321	8/06	2,110	13	7.6543	169	99.5060	2,455	
8/94	23,876	10,123	164,529	0.0615	2,359	8/07	2,279	14	7.7315	196	108.2409	2,440	
8/95	24,436	10,352	174,288	0.0594	2,361	8/08	2,375	15	7.7729	225	116.5933	2,425	
8/96	20,990	9,526	175,336	0.0543	2,203	8/09	2,222	16	7.7060	256	123.2953	2,411	
8/97	22,487	8,680	180,397	0.0481	2,591	8/10	2,346	17	7.7604	289	131.9272	2,397	
8/98	23,200	8,353	180,055	0.0464	2,777	8/11	2,359	18	7.7662	324	139.7917	2,382	
8/99	24,371	8,294	179,328	0.0463	2,938	8/12	2,030	19	7.6158	361	144.7007	2,368	
8/00	28,313	8,347	178,757	0.0467	3,392	8/13	1,854	20	7.5251	400	150.5024	2,354	
8/01	24,630	8,156	177,522	0.0459	3,020	8/14	2,204	21	7.6981	441	161.6610	2,340	
8/02	24,058	8,549	174,016	0.0491	2,814	8/15	2,116	22	7.6573	484	168.4613	2,326	
8/03	22,103	7,518	178,167	0.0422	2,940	8/16	2,455	23	7.8058	529	179.5328	2,312	
8/04	17,504	7,209	174,122	0.0414	2,428	8/17	2,204	24	7.6981	576	184.7554	2,298	
8/05	18,094	7,424	164,495	0.0451	2,437	8/18	2,237	25	7.7130	625	192.8241	2,285	
8/06	14,401	6,826	165,728	0.0412	2,110	8/19	2,312	26	7.7458	676	201.3911	2,271	
8/07	15,953	7,000	169,818	0.0412	2,279	8/20	2,410	27	7.7876	729	210.2647	2,258	
8/08	17,368	7,312	170,953	0.0428	2,375	8/21	2,985	28	8.0012	784	224.0336	2,244	
8/09	16,357	7,363	178,436	0.0413	2,222			406	218.3082	7714	3154.5511		
8/10	17,622	7,512	183,750	0.0409	2,346								
8/11	18,043	7,647	183,115	0.0418	2,359	8/19		26					2,271
8/12	14,554	7,169	182,834	0.0392	2,030	8/20		27					2,258
8/13	13,017	7,021	179,251	0.0392	1,854	8/21		28					2,244
8/14	15,207	6,899	182,372	0.0378	2,204								
8/15	14,419	6,814	181,175	0.0376	2,116	a=	7.8834		b=	-0.0060			
8/16	16,528	6,733	183,413	0.0367	2,455				Trend:	-0.60%			
8/17	15,172	6,883	183,593	0.0375	2,204				Geo Mean	0.08%			
8/18	14,694	6,568	179,997	0.0365	2,237								
8/19	15,226	6,586	181,653	0.0363	2,312								
8/20	15,509	6,434	180,794	0.0356	2,410								
8/21	16,749	5,612	180,794	0.0310	2,985								
		779,130											

Exhibit 16
State Office of Risk Management

Calculation of Average Severity and Trend at August 31, 2021

Fiscal Year Ending	Ultimate Incurred Claims	# of Claims	Full Time Equivalent	Frequency per FTE	Annual Avg Size	Annual Period Ending	Annual Avg Size	ln(Size)	x	y	x ²	xy	exp(y')
<i>Medical Claims</i>													
8/75	198	274			722								
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	4,750	6,480			733								
8/81	4,318	6,330			682	8/94	3,088	1	8.0353	1	8.0353	3,953	
8/82	5,005	6,269			798	8/95	3,023	2	8.0140	4	16.0281	3,898	
8/83	6,417	6,205			1,034	8/96	3,496	3	8.1594	9	24.4781	3,844	
8/84	9,956	6,642			1,499	8/97	3,988	4	8.2911	16	33.1646	3,791	
8/85	9,920	7,185			1,381	8/98	4,070	5	8.3113	25	41.5565	3,739	
8/86	12,185	7,137			1,707	8/99	4,282	6	8.3621	36	50.1724	3,687	
8/87	14,959	6,826			2,192	8/00	4,279	7	8.3614	49	58.5296	3,636	
8/88	26,316	7,419			3,547	8/01	4,644	8	8.4434	64	67.5473	3,586	
8/89	23,754	8,015			2,964	8/02	4,318	9	8.3705	81	75.3349	3,537	
8/90	26,836	7,998	137,020	0.0584	3,355	8/03	5,537	10	8.6192	100	86.1924	3,488	
8/91	28,110	8,659	143,831	0.0602	3,246	8/04	3,362	11	8.1204	121	89.3245	3,439	
8/92	31,652	9,182	150,508	0.0610	3,447	8/05	3,259	12	8.0893	144	97.0717	3,392	
8/93	28,891	9,192	158,687	0.0579	3,143	8/06	2,773	13	7.9278	169	103.0609	3,345	
8/94	31,261	10,123	164,529	0.0615	3,088	8/07	2,794	14	7.9352	196	111.0933	3,299	
8/95	31,295	10,352	174,288	0.0594	3,023	8/08	2,993	15	8.0039	225	120.0583	3,253	
8/96	33,302	9,526	175,336	0.0543	3,496	8/09	2,743	16	7.9167	256	126.6674	3,208	
8/97	34,619	8,680	180,397	0.0481	3,988	8/10	3,070	17	8.0295	289	136.5021	3,164	
8/98	33,994	8,353	180,055	0.0464	4,070	8/11	2,894	18	7.9703	324	143.4646	3,120	
8/99	35,511	8,294	179,328	0.0463	4,282	8/12	2,713	19	7.9058	361	150.2106	3,077	
8/00	35,713	8,347	178,757	0.0467	4,279	8/13	2,874	20	7.9636	400	159.2714	3,035	
8/01	37,880	8,156	177,522	0.0459	4,644	8/14	2,870	21	7.9620	441	167.2019	2,993	
8/02	36,915	8,549	174,016	0.0491	4,318	8/15	2,985	22	8.0014	484	176.0317	2,952	
8/03	41,629	7,518	178,167	0.0422	5,537	8/16	3,336	23	8.1124	529	186.5861	2,911	
8/04	24,240	7,209	174,122	0.0414	3,362	8/17	2,788	24	7.9330	576	190.3920	2,871	
8/05	24,198	7,424	164,495	0.0451	3,259	8/18	2,825	25	7.9462	625	198.6544	2,831	
8/06	18,930	6,826	165,728	0.0412	2,773	8/19	2,740	26	7.9156	676	205.8065	2,792	
8/07	19,558	7,000	169,818	0.0412	2,794	8/20	2,703	27	7.9021	729	213.3578	2,753	
8/08	21,882	7,312	170,953	0.0428	2,993	8/21	3,103	28	8.0402	784	225.1244	2,715	
8/09	20,195	7,363	178,436	0.0413	2,743			406	226.6433	7714	3260.9189		
8/10	23,064	7,512	183,750	0.0409	3,070								
8/11	22,127	7,647	183,115	0.0418	2,894	8/19		26					2,792
8/12	19,450	7,169	182,834	0.0392	2,713	8/20		27					2,753
8/13	20,181	7,021	179,251	0.0392	2,874	8/21		28					2,715
8/14	19,799	6,899	182,372	0.0378	2,870								
8/15	20,342	6,814	181,175	0.0376	2,985	a=	8.2961		b=	-0.0139			
8/16	22,459	6,733	183,413	0.0367	3,336				Trend:	-1.38%			
8/17	19,188	6,883	183,593	0.0375	2,788				Geo Mean	-0.51%			
8/18	18,553	6,568	179,997	0.0365	2,825								
8/19	18,044	6,586	181,653	0.0363	2,740								
8/20	17,392	6,434	180,794	0.0356	2,703								
8/21	17,415	5,612	180,794	0.0310	3,103								
		962,696											

Exhibit 16
State Office of Risk Management

Calculation of Average Severity and Trend at August 31, 2021

Fiscal Year Ending	Ultimate Incurred Claims	# of Claims	Full Time Equivalent	Frequency per FTE	Annual Avg Size	Annual Period Ending	Annual Avg Size	ln(Size)	x	y	x ²	xy	exp(y')
Indemnity and Medical Claims Combined													
8/75	383	274			1,400								
8/76	3,560	4,347			819								
8/77	5,678	5,261			1,079								
8/78	7,867	6,409			1,228								
8/79	9,079	6,491			1,399								
8/80	10,109	6,480			1,560								
8/81	10,194	6,330			1,610								
8/82	12,503	6,269			1,994	8/94	5,447	1	8.6028	1	8.6028	6,595	
8/83	14,208	6,205			2,290	8/95	5,384	2	8.5911	4	17.1822	6,527	
8/84	21,816	6,642			3,285	8/96	5,699	3	8.6481	9	25.9444	6,459	
8/85	23,186	7,185			3,227	8/97	6,579	4	8.7917	16	35.1666	6,393	
8/86	29,478	7,137			4,130	8/98	6,847	5	8.8316	25	44.1579	6,327	
8/87	32,962	6,826			4,829	8/99	7,220	6	8.8846	36	53.3076	6,262	
8/88	48,837	7,419			6,583	8/00	7,671	7	8.9452	49	62.6163	6,197	
8/89	51,468	8,015			6,421	8/01	7,665	8	8.9444	64	71.5551	6,133	
8/90	59,681	7,998	137,020	0.0584	7,462	8/02	7,133	9	8.8725	81	79.8529	6,070	
8/91	52,534	8,659	143,831	0.0602	6,067	8/03	8,477	10	9.0451	100	90.4508	6,007	
8/92	54,036	9,182	150,508	0.0610	5,885	8/04	5,793	11	8.6644	121	95.3082	5,945	
8/93	50,230	9,192	158,687	0.0579	5,465	8/05	5,699	12	8.6480	144	103.7755	5,884	
8/94	55,138	10,123	164,529	0.0615	5,447	8/06	4,901	13	8.4972	169	110.4637	5,823	
8/95	55,731	10,352	174,288	0.0594	5,384	8/07	5,105	14	8.5380	196	119.5323	5,763	
8/96	54,293	9,526	175,336	0.0543	5,699	8/08	5,398	15	8.5938	225	128.9067	5,703	
8/97	57,106	8,680	180,397	0.0481	6,579	8/09	4,996	16	8.5163	256	136.2612	5,645	
8/98	57,194	8,353	180,055	0.0464	6,847	8/10	5,450	17	8.6034	289	146.2570	5,586	
8/99	59,882	8,294	179,328	0.0463	7,220	8/11	5,285	18	8.5726	324	154.3074	5,529	
8/00	64,029	8,347	178,757	0.0467	7,671	8/12	4,776	19	8.4714	361	160.9558	5,472	
8/01	62,513	8,156	177,522	0.0459	7,665	8/13	4,762	20	8.4684	400	169.3688	5,415	
8/02	60,984	8,549	174,016	0.0491	7,133	8/14	5,106	21	8.5382	441	179.3023	5,359	
8/03	63,728	7,518	178,167	0.0422	8,477	8/15	5,137	22	8.5442	484	187.9721	5,304	
8/04	41,761	7,209	174,122	0.0414	5,793	8/16	5,827	23	8.6702	529	199.4148	5,249	
8/05	42,306	7,424	164,495	0.0451	5,699	8/17	5,025	24	8.5222	576	204.5325	5,195	
8/06	33,455	6,826	165,728	0.0412	4,901	8/18	5,097	25	8.5364	625	213.4111	5,141	
8/07	35,737	7,000	169,818	0.0412	5,105	8/19	5,076	26	8.5324	676	221.8415	5,088	
8/08	39,470	7,312	170,953	0.0428	5,398	8/20	5,122	27	8.5412	729	230.6135	5,036	
8/09	36,783	7,363	178,436	0.0413	4,996	8/21	5,985	28	8.6970	784	243.5157	4,984	
8/10	40,940	7,512	183,750	0.0409	5,450			406	242.3123	7714	3494.5767		
8/11	40,415	7,647	183,115	0.0418	5,285								
8/12	34,239	7,169	182,834	0.0392	4,776	8/19		26					5,088
8/13	33,435	7,021	179,251	0.0392	4,762	8/20		27					5,036
8/14	35,228	6,899	182,372	0.0378	5,106	8/21		28					4,984
8/15	35,002	6,814	181,175	0.0376	5,137								
8/16	39,231	6,733	183,413	0.0367	5,827	a=	8.8044		b=	-0.0104			
8/17	34,587	6,883	183,593	0.0375	5,025				Trend:	-1.03%			
8/18	33,478	6,568	179,997	0.0365	5,097				Geo Mean	-0.24%			
8/19	33,433	6,586	181,653	0.0363	5,076								
8/20	32,953	6,434	180,794	0.0356	5,122								
8/21	33,587	5,612	180,794	0.0310	5,985								
	1,744,447												

Exhibit 17

State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Indemnity Claims

Estimate of Amounts Reportable After 8/31/21

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	23,028	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	23,965	23,996	23,996
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	16,821
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	15,404	15,474
8/08	5,089	12,022	14,411	15,313	15,653	15,917	16,106	16,285	16,415	16,456	16,761	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	17,065
8/11	5,345	12,101	14,222	15,110	15,539	16,037	16,468	16,788	17,016	17,211	21,839	21,908
8/12	4,267	9,998	11,911	12,623	12,960	13,191	13,437	13,639	13,786	13,865	17,000	17,279
8/13	3,699	8,867	11,120	11,726	11,929	12,074	12,170	12,227	12,233	12,273	17,780	17,815
8/14	4,152	10,127	12,565	12,761	13,449	13,784	13,966	14,133	14,281	14,381	14,401	14,422
8/15	3,449	9,171	11,624	12,421	12,805	13,086	13,404	13,404	13,404	13,404	13,404	13,404
8/16	4,409	11,258	13,840	14,629	14,871	15,103	15,103	15,103	15,103	15,103	15,103	15,103
8/17	4,010	10,338	12,752	13,318	13,601	13,601	13,601	13,601	13,601	13,601	13,601	13,601
8/18	4,142	9,785	11,856	12,724	13,449	13,784	13,966	14,133	14,281	14,381	14,401	14,422
8/19	4,151	10,127	12,565	12,761	13,449	13,784	13,966	14,133	14,281	14,381	14,401	14,422
8/20	3,978	10,500	11,500	12,500	13,449	13,784	13,966	14,133	14,281	14,381	14,401	14,422
8/21												

Exhibit 17

State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Indemnity Claims Estimate of Amounts Reportable After 8/31/21

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	1.001
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	1.001
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	1.003	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	1.001
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	1.001
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	1.025	1.021	1.008	1.003	1.003	1.002	1.001
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	1.000
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	1.001
8/99 1.000	2.974	1.350	1.107	1.055	1.035	1.029	1.026	1.009	1.004	1.004	1.004	1.003
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	1.014	1.005	1.002	1.002	1.002	1.002	1.001
8/04 1.000	2.628	1.199	1.043	1.018	1.010	1.009	1.011	1.009	1.008	1.009	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	1.005	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	1.013	1.013	1.011	1.007	1.003	1.004	1.005
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	1.018	1.013	1.006	1.005	1.004	1.005
8/10 1.000	2.272	1.178	1.055	1.027	1.021	1.014	1.014	1.012	1.034	1.007	1.007	1.007
8/11 1.000	2.264	1.175	1.062	1.028	1.032	1.027	1.019	1.014	1.011	1.012	1.012	1.012
8/12 1.000	2.343	1.191	1.060	1.027	1.018	1.018	1.019	1.015	1.011	1.006	1.006	1.006
8/13 1.000	2.397	1.254	1.054	1.017	1.017	1.012	1.008	1.013	1.005	1.005	1.003	1.003
8/14 1.000	2.480	1.239	1.054	1.025	1.013	1.014	1.014	1.012	1.034	1.007	1.007	1.006
8/15 1.000	2.659	1.267	1.068	1.031	1.022	1.024	1.017	1.016	1.016	1.016	1.016	1.016
8/16 1.000	2.554	1.229	1.057	1.017	1.044	1.021	1.021	1.017	1.017	1.017	1.016	1.016
8/17 1.000	2.578	1.234	1.054	1.025	1.013	1.012	1.013	1.012	1.012	1.012	1.012	1.012
8/18 1.000	2.363	1.212	1.073	1.027	1.027	1.027	1.019	1.014	1.014	1.014	1.014	1.014
8/19 1.000	2.440	1.241	1.044	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004
8/20 1.000	2.640	1.241	1.044	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004
8/21 1.000												

Exhibit 17

State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/21*

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	2.649	1.310	1.104	1.051	1.033	1.024	1.017	1.008	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.008
Average	1.000	2.699	1.315	1.107	1.053	1.035	1.025	1.019	1.009	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.012
Truncated	1.000	2.685	1.313	1.105	1.051	1.033	1.025	1.018	1.009	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.001	1.001	1.011
Inverted	1.000	2.658	1.307	1.104	1.052	1.035	1.025	1.019	1.009	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.011
Trunc Last 8	1.000	2.515	1.235	1.059	1.024	1.018	1.016	1.012	1.009	1.007	1.005	1.005	1.004	1.003	1.003	1.004	1.003	1.003	1.003	1.002	1.002	1.003
Last 8	1.000	2.514	1.233	1.059	1.024	1.019	1.017	1.012	1.011	1.008	1.006	1.005	1.004	1.003	1.003	1.004	1.003	1.002	1.002	1.002	1.002	1.005
Last 7	1.000	2.530	1.239	1.059	1.024	1.019	1.017	1.017	1.011	1.008	1.006	1.005	1.004	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002
Trunc Last 6	1.000	2.553	1.236	1.058	1.022	1.017	1.017	1.013	1.010	1.008	1.006	1.005	1.004	1.004	1.003	1.003	1.002	1.002	1.001	1.001	1.002	1.002
Last 6	1.000	2.539	1.237	1.059	1.023	1.019	1.017	1.012	1.012	1.008	1.006	1.005	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002
Last 5	1.000	2.515	1.237	1.059	1.022	1.016	1.018	1.012	1.013	1.009	1.006	1.005	1.005	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002
Last 4	1.000	2.505	1.229	1.061	1.023	1.016	1.016	1.012	1.015	1.007	1.007	1.005	1.005	1.004	1.004	1.003	1.002	1.002	1.003	1.003	1.003	1.001
Last 3	1.000	2.481	1.229	1.058	1.023	1.017	1.015	1.010	1.008	1.008	1.008	1.006	1.005	1.005	1.004	1.005	1.003	1.003	1.003	1.003	1.003	1.001
Last 2	1.000	2.540	1.226	1.059	1.019	1.019	1.018	1.008	1.006	1.006	1.006	1.005	1.005	1.004	1.005	1.005	1.004	1.004	1.004	1.004	1.004	1.001
Wtd Avg	1.000	2.541	1.231	1.062	1.021	1.017	1.018	1.010	1.006	1.008	1.009	1.009	1.006	1.005	1.005	1.005	1.003	1.003	1.003	1.003	1.005	1.001
Geometric	1.000	2.678	1.311	1.106	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	1.011	1.011
NCCI Factors ⁽¹⁾	1.000	2.265	1.262	1.080	1.035	1.027	1.020	1.018	1.013	1.009	1.009	1.008	1.007	1.006	1.010	1.010	1.010	1.010	1.010	1.010	1.011	1.025
Prior Study	1.000	2.512	1.239	1.056	1.024	1.016	1.013	1.013	1.008	1.005	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.001	1.003	1.003	1.003
Factors Selected	1.000	2.539	1.237	1.059	1.023	1.019	1.017	1.012	1.012	1.008	1.006	1.005	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002

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⁾	3.991	1.762	1.396	1.293	1.249	1.216	1.192	1.171	1.156	1.146	1.136	1.127	1.119	1.112	1.101	1.090	1.079	1.069	1.058	1.047	1.036	1.025
Prior Study	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	1.020	1.017	1.014	1.011	1.008	1.008	1.006	1.004	1.003
Factors Selected	3.805	1.499	1.212	1.145	1.119	1.098	1.080	1.067	1.054	1.045	1.038	1.033	1.028	1.024	1.020	1.017	1.014	1.011	1.008	1.006	1.004	1.002

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	22
NCCI Factors ⁽¹⁾	25.06%	56.75%	71.63%	77.34%	80.06%	82.24%	83.89%	85.40%	86.51%	87.26%	88.03%	88.73%	89.37%	90.82%	91.72%	92.65%	93.59%	94.55%	95.53%	96.54%	97.56%	97.56%	
Factors Selected	26.28%	66.72%	82.53%	87.36%	89.36%	91.04%	92.61%	93.76%	94.91%	95.70%	96.32%	96.81%	97.26%	97.68%	98.01%	98.30%	98.61%	98.92%	99.17%	99.38%	99.59%	99.82%	99.82%

(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 8/31/21

Claim Year Ending	Paid to Ultimate Ratios											
	0	1	2	3	4	5	6	7	8	9	10	11
8/76	1.187	1.160	1.098	1.027	1.007	1.001	1.001	1.001	1.001	1.001	1.000	1.000
8/77	1.305	1.233	1.189	1.152	1.129	1.111	1.099	1.084	1.062	1.056	1.051	1.046
8/78	1.443	1.259	1.204	1.167	1.128	1.109	1.098	1.093	1.086	1.080	1.075	1.065
8/79	1.832	1.417	1.281	1.194	1.145	1.112	1.090	1.082	1.078	1.075	1.071	1.067
8/80	6.065	1.985	1.501	1.330	1.255	1.109	1.074	1.053	1.046	1.044	1.042	1.040
8/81	5.747	1.988	1.433	1.267	1.187	1.138	1.102	1.083	1.059	1.044	1.040	1.035
8/82	5.757	2.033	1.480	1.280	1.220	1.175	1.152	1.126	1.108	1.097	1.089	1.083
8/83	6.281	2.331	1.638	1.387	1.195	1.152	1.119	1.097	1.086	1.078	1.073	1.069
8/84	6.180	2.189	1.583	1.299	1.203	1.142	1.105	1.086	1.078	1.074	1.067	1.061
8/85	7.079	2.268	1.508	1.264	1.166	1.114	1.085	1.055	1.037	1.034	1.030	1.027
8/86	7.405	2.196	1.519	1.232	1.114	1.074	1.035	1.018	1.011	1.009	1.008	1.006
8/87	7.141	2.476	1.604	1.375	1.243	1.160	1.108	1.071	1.064	1.058	1.055	1.051
8/88	7.513	2.038	1.413	1.200	1.098	1.050	1.022	1.007	1.003	1.000	1.000	1.000
8/89	7.622	2.302	1.522	1.250	1.141	1.082	1.050	1.039	1.036	1.032	1.029	1.027
8/90	6.702	2.136	1.407	1.200	1.131	1.073	1.051	1.036	1.031	1.029	1.026	1.025
8/91	7.633	2.102	1.413	1.222	1.107	1.069	1.052	1.041	1.037	1.034	1.031	1.030
8/92	4.689	1.812	1.343	1.201	1.126	1.085	1.058	1.037	1.028	1.026	1.023	1.021
8/93	4.396	1.771	1.342	1.225	1.157	1.116	1.087	1.066	1.058	1.055	1.052	1.050
8/94	4.341	1.767	1.365	1.234	1.169	1.113	1.079	1.051	1.042	1.036	1.034	1.031
8/95	4.442	1.694	1.306	1.192	1.134	1.096	1.067	1.043	1.034	1.027	1.022	1.019
8/96	4.294	1.733	1.351	1.221	1.162	1.121	1.089	1.061	1.052	1.047	1.043	1.039
8/97	4.103	1.680	1.300	1.173	1.071	1.040	1.012	1.006	1.002	1.000	1.000	1.000
8/98	5.624	1.995	1.446	1.288	1.213	1.154	1.104	1.065	1.052	1.047	1.042	1.037
8/99	5.057	1.801	1.338	1.207	1.143	1.093	1.059	1.036	1.030	1.027	1.022	1.019
8/00	5.242	1.762	1.305	1.179	1.118	1.080	1.049	1.029	1.024	1.022	1.018	1.016
8/01	5.534	1.896	1.408	1.263	1.206	1.165	1.138	1.121	1.112	1.105	1.090	1.081
8/02	4.410	1.600	1.211	1.121	1.080	1.054	1.033	1.022	1.019	1.017	1.016	1.014
8/03	3.809	1.435	1.127	1.058	1.035	1.020	1.014	1.008	1.007	1.007	1.007	1.007
8/04	3.878	1.542	1.217	1.139	1.111	1.088	1.065	1.050	1.043	1.039	1.035	1.031
8/05	3.667	1.395	1.164	1.116	1.096	1.085	1.075	1.066	1.055	1.050	1.045	1.041
8/06	3.594	1.438	1.183	1.134	1.106	1.085	1.067	1.051	1.044	1.039	1.035	1.031
8/07	3.165	1.406	1.171	1.123	1.104	1.091	1.080	1.071	1.064	1.057	1.051	1.047
8/07	3.430	1.463	1.175	1.125	1.103	1.084	1.070	1.058	1.050	1.043	1.040	1.036
8/08	3.413	1.445	1.205	1.134	1.110	1.091	1.078	1.067	1.058	1.043	1.036	1.031
8/09	3.281	1.412	1.185	1.132	1.105	1.085	1.067	1.053	1.047	1.042	1.037	1.033
8/10	3.316	1.459	1.239	1.174	1.143	1.119	1.104	1.091	1.085	1.087	1.083	1.082
8/11	3.376	1.491	1.269	1.194	1.161	1.125	1.096	1.075	1.060	1.048	1.036	1.031
8/12	3.410	1.456	1.222	1.153	1.123	1.103	1.083	1.067	1.056	1.056	1.050	1.048
8/13	3.520	1.468	1.171	1.110	1.091	1.078	1.057	1.044	1.038	1.031	1.026	1.022
8/14	3.663	1.477	1.192	1.131	1.103	1.089	1.076	1.065	1.065	1.064	1.064	1.063
8/15	4.181	1.572	1.240	1.161	1.126	1.102	1.083	1.067	1.056	1.056	1.056	1.055
8/16	3.749	1.468	1.194	1.130	1.111	1.094	1.078	1.065	1.065	1.065	1.064	1.063
8/17	3.783	1.468	1.190	1.139	1.116	1.103	1.089	1.076	1.076	1.076	1.076	1.075
8/18	3.548	1.502	1.239	1.155	1.116	1.102	1.083	1.067	1.067	1.067	1.067	1.066
8/19	3.668	1.504	1.212	1.141	1.111	1.094	1.078	1.065	1.065	1.065	1.065	1.064
8/20	3.899	1.477	1.212	1.155	1.116	1.102	1.083	1.067	1.067	1.067	1.067	1.066
8/21	3.788											

Exhibit 17
State Office of Risk Management

Workers Compensation Insurance Fund
Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/21

Workers Compensation Insurance Fund												
<i>Cumulative Paid Indemnity Claims</i>												
<i>Estimate of Amounts Reportable After 8/31/21</i>												
Mean	3,596	1,467	1,200	1,142	1,113	1,091	1,074	1,056	1,047	1,040	1,034	1,031
Std Dev	0.252	0.04372	0.03349	0.04049	0.03376	0.02841	0.02673	0.02393	0.02208	0.01884	0.01727	0.01546
$t_{0.9}^{\sim}$	8/21	8/20	8/19	8/18	8/17	8/16	8/15	8/14	8/13	8/12	8/11	8/10
ConfInt/2	1,3304	1,3304	1,3304	1,3304	1,3304	1,3304	1,3304	1,3304	1,3304	1,3304	1,3304	1,3304
<i>LDF(90%CI)</i>	3,93095	1,52538	1,24481	1,19552	1,15801	1,12894	1,10939	1,09224	1,07908	1,06922	1,05947	1,05441
<i>Paid</i>	4,422	10,500	12,565	12,724	13,601	15,103	13,404	14,281	12,233	13,865	17,409	17,065
<i>Ult Incurred</i>	17,382	16,017	15,641	15,212	15,750	17,051	14,870	15,598	13,200	14,824	18,445	17,993
<i>(90% CI)</i>	16,749	15,509	15,226	14,694	15,172	16,528	14,419	15,207	13,017	14,554	18,043	17,622
<i>Ult Incurred</i>	16,749	15,509	15,226	14,694	15,172	16,528	14,419	15,207	13,017	14,554	18,043	17,622
<i>(50% CI)</i>	633	508	415	518	578	523	451	391	183	271	402	371
<i>Delta</i>	0	213	144	187	283	247	221	144	0	74	191	182
$t_{0.75}^{\sim}$	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884
ConfInt/2	0.1732	0.0301	0.0231	0.0279	0.0232	0.0196	0.0184	0.0185	0.0165	0.0152	0.0130	0.0119
<i>LDF(75%CI)</i>	3,76942	1,49731	1,22331	1,16952	1,13634	1,1107	1,09223	1,07495	1,06371	1,05504	1,04738	1,04332
<i>Paid</i>	4,422	10,500	12,565	12,724	13,601	15,103	13,404	14,281	12,233	13,865	17,409	17,065
<i>Ult Incurred</i>	16,668	15,722	15,370	14,881	15,455	16,775	14,640	15,351	13,012	14,628	18,234	17,804
<i>(75% CI)</i>	16,749	15,509	15,226	14,694	15,172	16,528	14,419	15,207	13,017	14,554	18,043	17,622
<i>Ult Incurred</i>	16,749	15,509	15,226	14,694	15,172	16,528	14,419	15,207	13,017	14,554	18,043	17,622
<i>(50% CI)</i>	0	213	144	187	283	247	221	144	0	74	191	182
<i>Delta</i>	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571
$t_{0.6}^{\sim}$	0.0647	0.0112	0.0086	0.0104	0.0087	0.0073	0.0069	0.0062	0.0057	0.0048	0.0044	0.0040
ConfInt/2	0.0647	0.0112	0.0086	0.0104	0.0087	0.0073	0.0069	0.0062	0.0057	0.0048	0.0044	0.0040
<i>LDF(60%CI)</i>	3,66093	1,47846	1,20886	1,15206	1,12178	1,09844	1,0807	1,06333	1,05339	1,04552	1,03925	1,03588
<i>Paid</i>	4,422	10,500	12,565	12,724	13,601	15,103	13,404	14,281	12,233	13,865	17,409	17,065
<i>Ult Incurred</i>	16,188	15,524	15,189	14,659	15,257	16,590	14,486	15,185	12,886	14,496	18,093	17,677
<i>(60% CI)</i>	16,749	15,509	15,226	14,694	15,172	16,528	14,419	15,207	13,017	14,554	18,043	17,622
<i>Ult Incurred</i>	16,749	15,509	15,226	14,694	15,172	16,528	14,419	15,207	13,017	14,554	18,043	17,622
<i>(50% CI)</i>	0	15	0	0	85	62	67	0	0	50	55	56
<i>Delta</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
$t_{0.5}^{\sim}$	0.0000	0.0000	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	0.0000	0.0000
<i>LDF(50%CI)</i>	3,59624	1,46722	1,20025	1,14165	1,11309	1,09114	1,07383	1,05641	1,04724	1,03984	1,03441	1,02727
<i>Paid</i>	4,422	10,500	12,565	12,724	13,601	15,103	13,404	14,281	12,233	13,865	17,409	17,065
<i>Ult Incurred</i>	15,902	15,406	15,081	14,526	15,139	16,480	14,419	15,394	15,086	12,811	14,417	18,008
<i>(50% CI)</i>	16,749	15,509	15,226	14,694	15,172	16,528	14,419	15,207	13,017	14,554	18,043	17,622
<i>Ult Incurred</i>	16,749	15,509	15,226	14,694	15,172	16,528	14,419	15,207	13,017	14,554	18,043	17,622
<i>(50% CI)</i>	0	0	0	0	0	0	0	0	0	0	0	0
<i>Delta</i>	0	0	0	0	0	0	0	0	0	0	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 8/31/21

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	1,017	1,022
8/77	1,523	1,629	1,711	1,744	1,802	1,854	1,871	1,884	1,888	1,904	1,908	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	3,061	3,138	3,195	3,218	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	23,476
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	18,322	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	19,462
8/10	9,881	17,542	19,339	20,519	21,024	21,444	21,665	21,817	21,925	22,029	22,100	22,200
8/11	11,071	18,340	20,048	20,735	21,046	21,114	21,155	21,190	21,218	21,241	21,261	21,261
8/12	8,836	15,628	17,029	17,590	17,801	18,123	18,262	18,488	18,513	18,545	18,582	18,608
8/13	9,929	16,077	17,885	18,591	18,929	19,045	19,179	19,216	19,227	19,227	19,227	19,227
8/14	8,894	16,456	18,071	18,497	18,725	18,795	18,830	18,852	18,884	18,884	18,884	18,884
8/15	9,966	16,723	18,203	18,759	18,973	19,164	19,277	19,277	19,277	19,277	19,277	19,277
8/16	10,393	17,974	20,285	20,984	21,168	21,230	21,230	21,230	21,230	21,230	21,230	21,230
8/17	9,808	16,538	17,478	17,799	17,906	17,906	17,906	17,906	17,906	17,906	17,906	17,906
8/18	10,334	15,693	16,653	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
8/19	9,830	15,281	16,164	16,164	16,164	16,164	16,164	16,164	16,164	16,164	16,164	16,164
8/20	7,712	14,351	8,028	8,028	8,028	8,028	8,028	8,028	8,028	8,028	8,028	8,028

Exhibit 18

State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Medical Claims Estimate of Amounts Reportable After 8/31/21

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	1.011	1.015	1.018	1.005	1.004	1.003
8/81	1.000	2.052	1.180	1.078	1.039	1.044	1.019	1.015	1.010	1.007	1.002	1.001
8/82	1.000	1.908	1.174	1.106	1.055	1.024	1.021	1.009	1.009	1.010	1.006	1.004
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	1.008	1.007
8/85	1.000	2.266	1.216	1.126	1.048	1.039	1.030	1.032	1.023	1.010	1.008	1.005
8/86	1.000	2.241	1.288	1.098	1.062	1.039	1.032	1.017	1.017	1.006	1.005	1.005
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	1.022	1.020
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	1.018
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	1.013
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	1.019	1.013	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	1.012
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	1.009
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	1.010	1.018	1.017
8/02	1.000	2.369	1.170	1.075	1.030	1.020	1.016	1.008	1.006	1.004	1.003	1.005
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	1.008	1.003	1.003
8/05	1.000	1.940	1.179	1.075	1.059	1.022	1.016	1.010	1.010	1.008	1.003	1.002
8/06	1.000	1.829	1.159	1.074	1.029	1.013	1.009	1.012	1.008	1.007	1.002	1.001
8/07	1.000	1.800	1.137	1.050	1.020	1.015	1.007	1.004	1.006	1.003	1.002	1.002
8/08	1.000	1.810	1.114	1.041	1.024	1.017	1.012	1.006	1.010	1.003	1.004	1.001
8/09	1.000	1.800	1.109	1.031	1.022	1.005	1.006	1.002	1.002	1.002	1.001	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	1.005
8/11	1.000	1.657	1.093	1.034	1.015	1.003	1.002	1.002	1.001	1.001	1.001	1.001
8/12	1.000	1.769	1.090	1.033	1.012	1.018	1.008	1.008	1.002	1.004	1.001	1.001
8/13	1.000	1.619	1.112	1.039	1.018	1.006	1.007	1.007	1.001	1.000	1.000	1.000
8/14	1.000	1.850	1.098	1.024	1.012	1.004	1.002	1.002	1.001	1.001	1.000	1.000
8/15	1.000	1.678	1.088	1.031	1.011	1.010	1.002	1.002	1.001	1.001	1.001	1.001
8/16	1.000	1.729	1.129	1.034	1.018	1.008	1.006	1.007	1.003	1.002	1.002	1.001
8/17	1.000	1.686	1.057	1.018	1.006	1.004	1.002	1.002	1.002	1.002	1.000	1.000
8/18	1.000	1.519	1.061	1.021	1.012	1.004	1.002	1.002	1.001	1.001	1.000	1.000
8/19	1.000	1.554	1.058	1.006	1.006	1.003	1.003	1.003	1.002	1.002	1.002	1.002
8/20	1.000	1.861	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/21	1.000											

Exhibit 18

State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Medical Claims Estimate of Amounts Reportable After 8/31/21

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	1.982	1.174	1.078	1.046	1.034	1.026	1.021	1.017	1.016	1.012	1.010	1.009	1.008	1.007	1.006	1.005	1.004	1.003	1.003	1.017	
Average	1.000	2.032	1.173	1.080	1.048	1.049	1.024	1.021	1.018	1.015	1.016	1.013	1.008	1.009	1.009	1.007	1.006	1.005	1.004	1.004	1.032	
Truncated	1.000	2.020	1.173	1.079	1.048	1.034	1.024	1.021	1.017	1.014	1.011	1.009	1.008	1.007	1.007	1.005	1.006	1.005	1.004	1.003	1.021	
Inverted	1.000	1.991	1.169	1.078	1.047	1.043	1.024	1.021	1.018	1.015	1.015	1.012	1.008	1.009	1.008	1.007	1.006	1.005	1.004	1.004	1.028	
Trunc Last 8	1.000	1.686	1.085	1.029	1.013	1.008	1.006	1.004	1.004	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.003	1.002	1.004
Last 8	1.000	1.687	1.087	1.029	1.014	1.009	1.007	1.005	1.004	1.003	1.002	1.004	1.004	1.005	1.005	1.005	1.005	1.005	1.004	1.003	1.003	1.005
Last 7	1.000	1.697	1.086	1.029	1.012	1.009	1.006	1.005	1.004	1.004	1.002	1.003	1.004	1.005	1.005	1.005	1.005	1.004	1.004	1.004	1.003	1.004
Trunc Last 6	1.000	1.662	1.076	1.027	1.011	1.006	1.006	1.003	1.002	1.002	1.002	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.002	1.003	1.004	1.002
Last 6	1.000	1.671	1.082	1.028	1.011	1.007	1.006	1.004	1.003	1.003	1.002	1.002	1.003	1.002	1.002	1.002	1.002	1.002	1.004	1.004	1.003	1.003
Last 5	1.000	1.670	1.079	1.026	1.011	1.008	1.005	1.005	1.005	1.002	1.002	1.002	1.002	1.003	1.003	1.002	1.002	1.001	1.004	1.004	1.004	1.003
Last 4	1.000	1.655	1.076	1.026	1.010	1.006	1.006	1.004	1.004	1.004	1.002	1.002	1.002	1.002	1.003	1.003	1.002	1.002	1.001	1.003	1.004	1.004
Last 3	1.000	1.645	1.059	1.025	1.009	1.006	1.005	1.005	1.005	1.005	1.001	1.001	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.003	1.003
Last 2	1.000	1.708	1.059	1.020	1.007	1.007	1.004	1.004	1.004	1.002	1.001	1.001	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.005
Wtd Avg	1.000	1.717	1.061	1.022	1.008	1.005	1.005	1.005	1.005	1.003	1.001	1.002	1.002	1.003	1.001	1.001	1.001	1.001	1.001	1.001	1.002	1.003
Geometric	1.000	2.011	1.171	1.079	1.047	1.046	1.024	1.021	1.018	1.015	1.013	1.008	1.009	1.009	1.007	1.006	1.006	1.005	1.004	1.004	1.030	1.030
NCCI Factors ⁽¹⁾	1.000	1.726	1.104	1.031	1.017	1.015	1.014	1.013	1.011	1.010	1.009	1.008	1.008	1.008	1.008	1.015	1.015	1.016	1.016	1.016	1.017	0.965
Prior Study	1.000	1.669	1.091	1.030	1.010	1.006	1.005	1.004	1.003	1.002	1.002	1.003	1.002	1.003	1.002	1.005	1.005	1.002	1.004	1.004	1.004	1.004
Factors Selected	1.000	1.671	1.082	1.028	1.011	1.007	1.006	1.004	1.003	1.003	1.002	1.002	1.003	1.002	1.003	1.002	1.001	1.001	1.004	1.004	1.003	1.003

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⁾	2.403	1.392	1.261	1.223	1.185	1.169	1.154	1.141	1.130	1.120	1.111	1.102	1.093	1.077	1.061	1.045	1.029	1.013	0.997	0.981	0.965	
Prior Study	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	
Factors Selected	2.010	1.202	1.112	1.081	1.069	1.061	1.055	1.051	1.047	1.044	1.042	1.040	1.038	1.032	1.027	1.026	1.021	1.014	1.011	1.006	1.003	
Method	Percentage Paid																					
	41.61%	71.84%	79.30%	81.77%	83.13%	84.39%	85.54%	86.66%	87.64%	88.50%	89.29%	90.01%	90.74%	91.49%	92.85%	94.25%	95.69%	97.18%	98.72%	100.30%	101.9%	104%
NCCI Factors ⁽¹⁾	49.76%	83.16%	89.97%	92.48%	93.53%	94.22%	94.77%	95.19%	95.51%	95.75%	95.93%	96.18%	96.34%	96.89%	97.37%	97.46%	97.57%	97.93%	98.57%	98.96%	99.36%	99.70%

(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 8/31/21

Claim Year Ending	Paid to Ultimate Ratios											
	0	1	2	3	4	5	6	7	8	9	10	11
8/76	4.218	2.469	2.382	2.202	2.063	1.700	1.486	1.458	1.344	1.343	1.305	1.298
8/77	1.345	1.247	1.217	1.203	1.185	1.167	1.146	1.141	1.124	1.120	1.092	1.096
8/78	1.320	1.234	1.175	1.153	1.116	1.084	1.075	1.067	1.058	1.056	1.034	1.030
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	1.259	1.247
8/81	3.922	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	1.056
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	1.741	1.481	1.348	1.271	1.222	1.191	1.162	1.136	1.121	1.111	1.102
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	4.069	1.816	1.410	1.284	1.209	1.164	1.128	1.109	1.090	1.084	1.077	1.072
8/88	5.380	1.799	1.500	1.355	1.267	1.222	1.191	1.165	1.147	1.129	1.106	1.094
8/89	5.949	2.550	2.005	1.739	1.620	1.556	1.505	1.471	1.443	1.408	1.380	1.351
8/90	4.716	1.901	1.472	1.334	1.245	1.188	1.152	1.128	1.108	1.077	1.067	1.059
8/91	4.464	1.785	1.448	1.305	1.227	1.176	1.147	1.124	1.109	1.092	1.079	1.067
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	4.231	1.988	1.629	1.493	1.402	1.337	1.284	1.244	1.201	1.163	1.138	1.120
8/94	3.842	1.941	1.627	1.489	1.392	1.323	1.268	1.201	1.150	1.117	1.095	1.077
8/95	4.186	2.028	1.650	1.481	1.386	1.302	1.225	1.166	1.128	1.099	1.082	1.065
8/96	3.842	1.899	1.578	1.417	1.330	1.237	1.175	1.117	1.091	1.071	1.057	1.045
8/97	4.145	2.001	1.638	1.476	1.357	1.271	1.211	1.172	1.146	1.121	1.100	1.086
8/98	4.431	2.122	1.714	1.516	1.408	1.335	1.274	1.232	1.204	1.184	1.162	1.140
8/99	4.457	2.051	1.595	1.412	1.314	1.264	1.223	1.194	1.173	1.150	1.131	1.116
8/00	4.455	1.751	1.394	1.263	1.186	1.148	1.122	1.104	1.091	1.071	1.053	1.044
8/01	3.431	1.582	1.305	1.195	1.150	1.119	1.094	1.077	1.061	1.048	1.038	1.031
8/02	3.786	1.702	1.332	1.235	1.179	1.142	1.110	1.087	1.063	1.050	1.040	1.024
8/03	3.330	1.406	1.202	1.118	1.085	1.064	1.047	1.039	1.033	1.025	1.021	1.018
8/04	4.200	2.057	1.726	1.611	1.512	1.422	1.354	1.310	1.271	1.235	1.207	1.187
8/05	3.108	1.364	1.218	1.158	1.117	1.086	1.072	1.059	1.047	1.039	1.033	1.031
8/06	2.912	1.501	1.273	1.185	1.119	1.095	1.077	1.067	1.056	1.047	1.044	1.042
8/07	2.539	1.388	1.197	1.115	1.084	1.070	1.060	1.047	1.038	1.036	1.034	1.032
8/07	2.365	1.313	1.155	1.100	1.078	1.062	1.055	1.051	1.045	1.042	1.040	1.036
8/08	2.344	1.295	1.162	1.117	1.090	1.072	1.059	1.053	1.042	1.038	1.036	1.031
8/09	2.222	1.234	1.113	1.079	1.056	1.050	1.044	1.042	1.040	1.038	1.036	1.030
8/10	2.032	1.255	1.128	1.086	1.070	1.065	1.076	1.057	1.052	1.047	1.044	1.039
8/11	1.999	1.206	1.104	1.067	1.051	1.048	1.046	1.043	1.042	1.042	1.043	1.041
8/12	2.201	1.245	1.142	1.106	1.093	1.073	1.065	1.052	1.051	1.049	1.049	1.049
8/13	2.032	1.255	1.107	1.070	1.061	1.052	1.050	1.051	1.050	1.050	1.050	1.050
8/13	1.795	1.182	1.114	1.091	1.078	1.072	1.061	1.055	1.055	1.055	1.055	1.055
8/18	1.836	1.181	1.116	1.091	1.078	1.072	1.061	1.055	1.055	1.055	1.055	1.055
8/19	2.255	1.212	2.169	2.169	2.169	2.169	2.169	2.169	2.169	2.169	2.169	2.169

Exhibit 18

State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Medical Claims

Estimate of Amounts Reportable After 8/31/21

<i>Workers Compensation Insurance Fund</i>												
<i>Cumulative Paid Medical Claims</i>												
<i>Estimate of Amounts Reportable After 8/31/21</i>												
<i>Mean</i>	2,352	1,315	1,189	1,142	1,117	1,106	1,101	1,094	1,084	1,075	1,068	1,055
<i>Sd Dev</i>	0.554	0.20074	0.14485	0.12298	0.10336	0.09195	0.08671	0.0766	0.06638	0.05744	0.05003	0.04592
<i>t .90</i>	8/21	8/20	8/19	8/18	8/17	8/16	8/15	8/14	8/13	8/12	8/11	8/10
<i>ConfInt2</i>	1,3304	1,3304	1,3304	1,3304	1,3304	1,3304	1,3304	1,3304	1,3304	1,3304	1,3304	1,3304
<i>LDF(90%CI)</i>	3,08973	1,58203	1,38185	1,30519	1,2546	1,22882	1,21678	1,19597	1,17233	1,15173	1,13487	1,1249
<i>Paid</i>	8,028	14,351	16,164	17,000	17,906	21,230	19,277	18,852	19,227	18,545	21,261	22,200
<i>Ult Incurred</i>	24,805	22,705	22,336	22,188	22,465	26,088	23,456	22,547	22,541	21,359	24,129	24,973
<i>(90% CI)</i>												
<i>Ult Incurred</i>	17,415	17,392	18,044	18,553	19,188	22,459	20,342	19,799	20,181	19,450	22,127	23,064
<i>(50% CI)</i>												
<i>Delta</i>	7,391	5,313	4,292	3,635	3,277	3,628	3,115	2,748	2,360	1,909	1,388	1,281
<i>t .75</i>												
<i>ConfInt2</i>	0.3815	0.1382	0.0997	0.0847	0.0712	0.0633	0.0597	0.0527	0.0457	0.0395	0.0344	0.0316
<i>LDF(75%CI)</i>	2,73394	1,45316	1,28885	1,22623	1,18823	1,16978	1,16111	1,14679	1,12972	1,11485	1,10275	1,09542
<i>Paid</i>	8,028	14,351	16,164	17,000	17,906	21,230	19,277	18,852	19,227	18,545	21,261	22,200
<i>Ult Incurred</i>	21,949	20,855	20,833	20,846	21,277	24,834	22,383	21,620	21,722	20,675	23,446	24,319
<i>(75% CI)</i>												
<i>Ult Incurred</i>	17,415	17,392	18,044	18,553	19,188	22,459	20,342	19,799	20,181	19,450	22,127	23,064
<i>(50% CI)</i>												
<i>Delta</i>	4,534	3,463	2,789	2,293	2,089	2,375	2,042	1,821	1,541	1,226	1,318	1,255
<i>t .6</i>												
<i>ConfInt2</i>	0.1425	0.0516	0.0372	0.0316	0.0266	0.0236	0.0223	0.0197	0.0171	0.0148	0.0118	0.0103
<i>LDF(60%CI)</i>	2,49496	1,36659	1,22639	1,1732	1,14366	1,13013	1,12372	1,11376	1,10109	1,09008	1,08117	1,07562
<i>Paid</i>	8,028	14,351	16,164	17,000	17,906	21,230	19,277	18,852	19,227	18,545	21,261	22,200
<i>Ult Incurred</i>	20,030	19,613	19,823	19,945	20,479	23,992	21,662	20,997	21,171	20,216	22,987	23,879
<i>(60% CI)</i>												
<i>Ult Incurred</i>	17,415	17,392	18,044	18,553	19,188	22,459	20,342	19,799	20,181	19,450	22,127	23,064
<i>(50% CI)</i>												
<i>Delta</i>	2,616	2,221	1,779	1,392	1,290	1,533	1,321	1,198	991	766	815	551
<i>t .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
<i>LDF(50%CI)</i>	2,35247	1,31498	1,18914	1,14158	1,11708	1,10649	1,10142	1,09406	1,07531	1,06831	1,06381	1,0554
<i>Paid</i>	8,028	14,351	16,164	17,000	17,906	21,230	19,277	18,852	19,227	18,545	21,261	22,200
<i>Ult Incurred</i>	18,886	18,872	19,221	19,407	20,003	23,490	21,233	20,626	20,843	19,942	22,713	23,617
<i>(50% CI)</i>												
<i>Ult Incurred</i>	17,415	17,392	18,044	18,553	19,188	22,459	20,342	19,799	20,181	19,450	22,127	23,064
<i>(50% CI)</i>												
<i>Delta</i>	1,472	1,480	1,177	854	815	1,031	891	827	662	492	586	553

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

Exhibit 19

State Office of Risk Management Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components Estimate of Amounts Reportable After 8/31/21

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	2,877	2,973	3,049	3,105	3,155	3,196	3,231	3,292	3,310	3,325	3,395	3,427
8/77	4,065	4,541	4,758	4,887	5,054	5,161	5,241	5,295	5,317	5,351	5,381	5,420
8/78	4,560	5,587	6,135	6,541	6,817	7,067	7,199	7,255	7,282	7,306	7,328	7,362
8/79	1,863	4,587	5,753	6,477	6,854	7,468	7,671	7,834	7,946	8,011	8,045	8,073
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	30,992	31,252	31,523	31,795
8/88	7,378	20,105	27,919	33,157	35,981	37,725	38,947	39,568	39,987	40,526	40,946	41,425
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	50,633
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	52,714
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	38,299	46,174	48,120	49,706	50,847	51,510	52,159	52,710	53,149	53,582
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	60,827
8/01	15,591	37,648	48,772	52,626	54,932	56,536	57,948	58,955	59,801	60,288	60,668	60,979
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	42,282	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	30,512	30,895	31,194	31,527	31,767	31,992	32,012	32,115	32,218
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	38,066
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	39,265
8/11	16,416	30,442	34,269	35,845	36,586	37,150	37,623	37,978	38,234	38,452	38,671	
8/12	13,103	25,626	28,940	30,213	30,760	31,314	31,699	32,127	32,300	32,410		
8/13	13,628	24,943	29,005	30,316	30,857	31,120	31,349	31,443	31,460			
8/14	13,046	26,752	30,832	31,946	32,509	32,762	32,963	33,133				
8/15	13,415	25,894	29,827	31,180	31,778	32,250	32,682					
8/16	14,802	29,232	34,125	35,613	36,039	36,333						
8/17	13,818	26,876	30,230	31,118	31,507							
8/18	14,475	25,477	28,509	29,724								
8/19	13,981	25,407	28,729									
8/20	11,690	24,852										
8/21	12,450											

Exhibit 19

State Office of Risk Management Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components Estimate of Amounts Reportable After 8/31/21

Claim Year Ending	Period to Period Ratios												
	0	1	2	3	4	5	6	7	8	9	10	11	12
8/75	1.000												
8/76	1.000												
8/77	1.000												
8/78	1.000												
8/79	1.000												
8/80	1.000												
8/81	1.000												
8/82	1.000												
8/83	1.000												
8/84	1.000												
8/85	1.000												
8/86	1.000												
8/87	1.000												
8/88	1.000												
8/89	1.000												
8/90	1.000												
8/91	1.000												
8/92	1.000												
8/93	1.000												
8/94	1.000												
8/95	1.000												
8/96	1.000												
8/97	1.000												
8/98	1.000												
8/99	1.000												
8/00	1.000												
8/01	1.000												
8/02	1.000												
8/03	1.000												
8/04	1.000												
8/05	1.000												
8/06	1.000												
8/07	1.000												
8/08	1.000												
8/09	1.000												
8/10	1.000												
8/11	1.000												
8/12	1.000												
8/13	1.000												
8/14	1.000												
8/15	1.000												
8/16	1.000												
8/17	1.000												
8/18	1.000												
8/19	1.000												
8/20	1.000												
8/21	1.000												

Exhibit 19

State Office of Risk Management Workers Compensation Insurance Fund

*Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/21*

Method	Age to Age Development Factors												
	0	1	2	3	4	5	6	7	8	9	10	11	12
Aggregate	1.000	2.221	1.232	1.089	1.048	1.034	1.025	1.019	1.013	1.011	1.008	1.007	1.006
Average	1.000	2.279	1.238	1.094	1.051	1.038	1.025	1.020	1.014	1.010	1.009	1.008	1.006
Truncated	1.000	2.266	1.236	1.093	1.050	1.035	1.025	1.019	1.013	1.010	1.008	1.007	1.006
Inverted	1.000	2.234	1.232	1.092	1.050	1.038	1.025	1.020	1.013	1.010	1.009	1.008	1.006
Trunc Last 8	1.000	1.925	1.142	1.043	1.018	1.013	1.011	1.008	1.007	1.005	1.004	1.003	1.003
Last 8	1.000	1.929	1.142	1.042	1.018	1.013	1.011	1.008	1.007	1.005	1.004	1.003	1.003
Last 7	1.000	1.943	1.144	1.041	1.017	1.013	1.011	1.008	1.007	1.005	1.004	1.004	1.005
Trunc Last 6	1.000	1.917	1.140	1.042	1.017	1.012	1.011	1.008	1.006	1.005	1.004	1.004	1.003
Last 6	1.000	1.926	1.141	1.040	1.016	1.012	1.011	1.008	1.007	1.005	1.004	1.003	1.003
Last 5	1.000	1.925	1.139	1.039	1.016	1.011	1.010	1.008	1.007	1.005	1.004	1.003	1.003
Last 4	1.000	1.912	1.135	1.040	1.015	1.010	1.010	1.008	1.008	1.004	1.004	1.004	1.005
Last 3	1.000	1.901	1.125	1.039	1.015	1.010	1.009	1.007	1.004	1.005	1.004	1.003	1.003
Last 2	1.000	1.972	1.125	1.036	1.012	1.012	1.010	1.004	1.003	1.005	1.004	1.002	1.002
Wtd Avg	1.000	1.979	1.128	1.039	1.013	1.010	1.010	1.006	1.003	1.004	1.005	1.002	1.003
Geometric	1.000	2.256	1.235	1.093	1.050	1.038	1.025	1.020	1.013	1.010	1.009	1.008	1.006
NCCI Factors ⁽¹⁾	1.000	1.903	1.165	1.051	1.024	1.020	1.016	1.015	1.011	1.010	1.009	1.008	1.007
Prior Study	1.000	1.913	1.146	1.041	1.018	1.014	1.010	1.008	1.008	1.005	1.003	1.005	1.004
Factors Selected	1.000	1.926	1.141	1.040	1.016	1.012	1.011	1.008	1.007	1.005	1.004	1.005	1.003

Age to Ultimate Development Factors

NCCI Factors ⁽¹⁾	Age to Ultimate Development Factors												
	Percentage Paid	0	1	2	3	4	5	6	7	8	9	10	11
NCCI Factors ⁽¹⁾	34.33%	65.32%	76.10%	80.00%	81.90%	83.54%	84.89%	86.13%	87.11%	87.95%	88.73%	89.45%	90.17%
Prior Study	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
Factors Selected	2.548	1.323	1.160	1.115	1.097	1.084	1.073	1.064	1.057	1.051	1.047	1.043	1.040

NCCI Factors ⁽¹⁾	Percentage Paid												
	0	1	2	3	4	5	6	7	8	9	10	11	12
NCCI Factors ⁽¹⁾	34.33%	65.32%	76.10%	80.00%	81.90%	83.54%	84.89%	86.13%	87.11%	87.95%	88.73%	89.45%	90.17%
Prior Study	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
Factors Selected	2.548	1.323	1.160	1.115	1.097	1.084	1.073	1.064	1.057	1.051	1.047	1.043	1.040

(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 8/31/21

Claim Year <i>Ending</i>	Paid to Ultimate Ratios											
	0	1	2	3	4	5	6	7	8	9	10	11
8/76	1.886	1.596	1.454	1.399	1.362	1.270	1.203	1.194	1.152	1.151	1.138	1.136
8/77	1.317	1.237	1.197	1.168	1.147	1.128	1.114	1.102	1.081	1.075	1.061	1.029
8/78	1.397	1.250	1.193	1.162	1.123	1.100	1.083	1.079	1.072	1.068	1.055	1.048
8/79	1.725	1.408	1.282	1.203	1.154	1.113	1.093	1.084	1.080	1.077	1.074	1.065
8/80	4.875	1.979	1.578	1.402	1.325	1.216	1.184	1.159	1.143	1.133	1.129	1.124
8/81	4.716	1.911	1.500	1.357	1.280	1.237	1.203	1.176	1.155	1.118	1.106	1.077
8/82	4.315	1.806	1.412	1.259	1.205	1.158	1.136	1.114	1.099	1.090	1.077	1.072
8/83	4.298	1.927	1.485	1.295	1.162	1.098	1.081	1.071	1.062	1.055	1.052	1.048
8/84	4.591	1.954	1.547	1.328	1.243	1.168	1.128	1.105	1.093	1.085	1.075	1.069
8/85	5.007	1.993	1.496	1.301	1.212	1.161	1.131	1.101	1.080	1.072	1.065	1.055
8/86	5.393	1.977	1.482	1.250	1.156	1.113	1.076	1.052	1.038	1.033	1.028	1.024
8/87	5.442	2.153	1.518	1.336	1.229	1.162	1.116	1.086	1.075	1.068	1.064	1.056
8/88	6.368	1.922	1.451	1.266	1.169	1.121	1.092	1.073	1.064	1.055	1.046	1.041
8/89	6.619	2.429	1.749	1.473	1.357	1.295	1.254	1.234	1.221	1.205	1.193	1.179
8/90	5.611	2.021	1.436	1.258	1.181	1.123	1.095	1.076	1.065	1.050	1.044	1.040
8/91	5.786	1.947	1.428	1.258	1.158	1.115	1.093	1.077	1.068	1.060	1.052	1.046
8/92	4.257	1.784	1.403	1.271	1.195	1.148	1.117	1.093	1.079	1.061	1.048	1.038
8/93	4.298	1.892	1.497	1.369	1.289	1.235	1.194	1.163	1.137	1.101	1.090	1.068
8/94	4.039	1.863	1.505	1.369	1.287	1.225	1.180	1.133	1.101	1.081	1.068	1.057
8/95	4.293	1.868	1.481	1.341	1.264	1.204	1.151	1.109	1.085	1.066	1.056	1.046
8/96	4.028	1.823	1.470	1.324	1.251	1.183	1.135	1.092	1.073	1.060	1.050	1.042
8/97	4.129	1.863	1.488	1.342	1.251	1.186	1.139	1.105	1.087	1.071	1.059	1.051
8/98	4.835	2.070	1.598	1.417	1.324	1.257	1.201	1.161	1.139	1.111	1.097	1.082
8/99	4.682	1.942	1.479	1.321	1.239	1.189	1.151	1.125	1.110	1.097	1.085	1.076
8/00	4.745	1.756	1.356	1.227	1.157	1.119	1.091	1.072	1.063	1.051	1.039	1.025
8/01	4.124	1.707	1.348	1.224	1.174	1.139	1.113	1.096	1.083	1.072	1.061	1.053
8/02	4.010	1.660	1.282	1.188	1.138	1.106	1.079	1.060	1.045	1.037	1.030	1.025
8/03	3.504	1.418	1.171	1.094	1.065	1.047	1.034	1.027	1.023	1.018	1.016	1.014
8/04	4.082	1.843	1.507	1.408	1.344	1.285	1.238	1.207	1.181	1.159	1.141	1.127
8/05	3.322	1.378	1.195	1.141	1.109	1.086	1.074	1.062	1.051	1.044	1.040	1.036
8/06	3.171	1.474	1.234	1.163	1.114	1.091	1.073	1.060	1.051	1.044	1.040	1.036
8/07	2.787	1.401	1.190	1.123	1.096	1.083	1.072	1.061	1.053	1.049	1.045	1.040
8/07	2.766	1.386	1.171	1.118	1.096	1.078	1.068	1.060	1.054	1.049	1.046	1.042
8/08	2.736	1.365	1.188	1.131	1.105	1.087	1.074	1.065	1.055	1.046	1.042	1.037
8/09	2.614	1.316	1.151	1.109	1.084	1.072	1.061	1.054	1.050	1.047	1.044	1.042
8/10	2.694	1.382	1.220	1.152	1.123	1.101	1.088	1.078	1.060	1.054	1.049	1.043
8/11	2.462	1.328	1.179	1.127	1.105	1.088	1.074	1.064	1.057	1.051	1.045	1.040
8/12	2.613	1.336	1.183	1.133	1.113	1.093	1.080	1.066	1.060	1.056	1.063	1.063
8/13	2.453	1.340	1.153	1.103	1.084	1.074	1.067	1.063	1.063	1.063	1.063	1.063
8/14	2.700	1.317	1.143	1.103	1.084	1.075	1.069	1.063	1.063	1.063	1.063	1.063
8/15	2.609	1.352	1.174	1.123	1.101	1.085	1.071	1.063	1.063	1.063	1.063	1.063
8/16	2.650	1.342	1.150	1.102	1.089	1.080	1.071	1.063	1.063	1.063	1.063	1.063
8/17	2.503	1.287	1.144	1.111	1.098	1.098	1.080	1.071	1.071	1.071	1.071	1.071
8/18	2.313	1.314	1.174	1.126	1.104	1.084	1.075	1.069	1.069	1.069	1.069	1.069
8/19	2.391	1.316	1.164	1.126	1.104	1.084	1.075	1.069	1.069	1.069	1.069	1.069
8/20	2.819	1.326	1.266	1.226	1.186	1.146	1.111	1.098	1.098	1.098	1.098	1.098
8/21	2.698											

Exhibit 19

State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/21

Mean	2.757	1.380	1.199	1.146	1.120	1.104	1.094	1.082	1.072	1.063	1.056	1.052	1.045	1.039	1.033	1.034	1.029	1.020	1.018	1.016	1.015		
Sd Dev	0.402	0.12067	0.08213	0.07114	0.0602	0.05301	0.05038	0.04218	0.03694	0.03271	0.02902	0.02735	0.02447	0.01981	0.01632	0.02678	0.02434	0.0223	0.02085	0.0192	0.01753	0.016965	
<i>t_{0.9}</i>	8/21	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	
ConfInt/2	0.5350	0.1605	0.1093	0.0946	0.0801	0.0705	0.0670	0.0561	0.0491	0.0435	0.0386	0.0364	0.0326	0.0264	0.0217	0.0356	0.0324	0.0297	0.0277	0.0255	0.0233	0.0226	
LDF(90%CI)	3.29203	1.54053	1.30777	1.24088	1.19999	1.17464	1.16055	1.13764	1.12066	1.10649	1.09485	1.08849	1.07766	1.0653	1.05506	1.06935	1.06132	1.05481	1.04776	1.04326	1.03931	1.037495	
Paid	12.450	24.852	28.729	29.724	31.507	36.333	32.682	33.133	31.460	32.410	38.671	39.265	35.382	38.245	34.599	32.514	41.223	40.886	62.968	60.431	62.172	63.875	
Ult Incurred	40,986	38,285	37,570	36,884	37,808	42,678	37,929	37,694	35,256	35,861	42,339	42,740	38,130	40,743	36,504	34,769	43,751	43,127	65.975	63,045	64,616	66,270	
(90% CI)	33,587	32,953	33,433	33,478	34,587	39,231	35,002	35,228	33,435	34,239	40,415	40,940	36,783	39,470	35,737	33,455	42,306	41,761	63,728	60,984	62,513	64,029	
(50% CI)	Delta	7,399	5,332	4,137	3,406	3,221	3,447	2,927	2,466	1,822	1,622	1,924	1,800	1,347	1,273	768	1,314	1,445	1,366	2,247	2,061	2,103	2,241
<i>t_{0.75}</i>	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	0.6884	
ConfInt/2	0.2768	0.0831	0.0565	0.0490	0.0414	0.0365	0.0347	0.0365	0.0290	0.0254	0.0225	0.0200	0.0188	0.0168	0.0136	0.0112	0.0184	0.0168	0.0154	0.0144	0.0132	0.0121	0.0117
LDF(75%CI)	3.03384	1.46305	1.25504	1.19521	1.16133	1.1406	1.12821	1.11056	1.09695	1.08549	1.07622	1.07093	1.06195	1.05259	1.04458	1.05216	1.04569	1.0405	1.03437	1.03094	1.02805	1.026603	
Paid	12.450	24.852	28.729	29.724	31.507	36.333	32.682	33.133	31.460	32.410	38.671	39.265	35.382	38.245	34.599	32.514	41.223	40.886	62.968	60.431	62.172	63.875	
Ult Incurred	37,772	36,359	36,055	35,526	36,590	41,441	36,872	36,796	34,510	35,181	41,618	42,050	37,574	40,256	36,142	34,210	43,106	42,542	65,132	62,300	63,917	65,574	
(75% CI)	Delta	4,185	3,407	2,622	2,048	2,003	2,210	1,869	1,569	1,076	941	1,204	1,111	791	786	405	755	800	781	1,404	1,316	1,403	1,545
<i>t_{0.6}</i>	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	0.2571	
ConfInt/2	0.1034	0.0310	0.0211	0.0183	0.0155	0.0136	0.0130	0.0108	0.0095	0.0084	0.0075	0.0070	0.0063	0.0051	0.0042	0.0042	0.0063	0.0063	0.0057	0.0054	0.0049	0.0044	
LDF(60%CI)	2.86041	1.41101	1.21962	1.16453	1.13557	1.11774	1.10648	1.09237	1.08102	1.07138	1.06371	1.05914	1.0514	1.04404	1.03754	1.04062	1.03519	1.03088	1.02538	1.02266	1.02049	1.019287	
Paid	12.450	24.852	28.729	29.724	31.507	36.333	32.682	33.133	31.460	32.410	38.671	39.265	35.382	38.245	34.599	32.514	41.223	40.886	62.968	60.431	62.172	63.875	
Ult Incurred	35,613	35,066	35,038	34,614	35,772	40,611	36,162	36,194	34,009	34,723	41,134	41,587	37,201	39,930	35,898	33,834	42,674	42,148	64,566	61,800	63,446	65,107	
(60% CI)	Delta	33,587	32,953	33,433	33,478	34,587	39,231	35,002	35,228	33,435	34,239	40,415	40,940	36,783	39,470	35,737	33,455	42,306	41,761	63,728	60,984	62,513	64,029
(50% CI)	Delta	2,025	2,113	1,604	1,136	1,185	1,380	1,159	966	575	484	720	648	418	460	162	380	368	388	838	816	933	1,078
<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	0.0000	
ConfInt/2	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	0.0000	
LDF(50%CI)	2.75701	1.37999	1.1985	1.14623	1.11989	1.10411	1.09353	1.08152	1.07152	1.06297	1.05625	1.0521	1.0451	1.03895	1.03335	1.03373	1.02893	1.02514	1.02002	1.01772	1.01598	1.014925	
Paid	12.450	24.852	28.729	29.724	31.507	36,333	32,682	33,133	31,460	32,410	38,671	39,265	35,382	38,245	34,599	32,514	41,223	40,886	62,968	60,431	62,172	63,875	
Ult Incurred	34,325	34,295	34,431	34,071	35,285	40,116	35,738	35,834	33,710	34,451	40,846	41,311	36,978	39,735	35,753	33,610	42,416	41,914	64,228	61,501	63,166	64,828	
(50% CI)	Delta	33,587	32,953	33,433	33,478	34,587	39,231	35,002	35,228	33,435	34,239	40,415	40,940	36,783	39,470	35,737	33,455	42,306	41,761	63,728	60,984	62,513	64,029
(50% CI)	Delta	738	1,342	998	592	697	884	736	607	276	212	431	371	195	265	16	156	110	153	500	518	653	799

*Values from Student's Distribution for 50%, 60%, 75% and 90% Confidence

*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 8/31/21*

Claim Year Ending	12 Month Lag Periods												21	22
	0	1	2	3	4	5	6	7	8	9	10	11		
8/75	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	4,298	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	5,259	5,260	5,260	5,261	5,261	5,261	5,261
8/78	6,325	6,382	6,393	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	6,445	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
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
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
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
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
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
8/86	6,303	7,090	7,120	7,129	7,131	7,133	7,134	7,135	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
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
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
8/90	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
8/91	8,090	8,630	8,650	8,660	8,662	8,666	8,666	8,666	8,666	8,666	8,666	8,667	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
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
8/94	9,518	10,107	10,120	10,120	10,121	10,122	10,122	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
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
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
8/98	7,982	8,334	8,347	8,351	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,353	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
8/00	7,921	8,328	8,343	8,345	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	8,155	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
8/03	7,273	7,513	7,516	7,516	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	7,207	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	7,423	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	6,826	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
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
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
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
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
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
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
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
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
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
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
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
8/19	6,482	6,583	6,434	5,612	5,612	5,612	5,612	5,612	5,612	5,612	5,612	5,612	5,612	5,612

Exhibit 20

State Office of Risk Management Workers Compensation Insurance Fund

Cumulative Claim Counts Estimate of Amounts Reportable After 8/31/21

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	1.001	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	1.029	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/09 1.000	1.023	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	1.021	1.001	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	1.000	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	1.016	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	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/21 1.000												

Exhibit 20

State Office of Risk Management Workers Compensation Insurance Fund

Cumulative Claim Counts
Estimate of Amounts Reportable After 8/31/21

Method	Age to Age Development Factors												<i>21</i>	<i>22</i>						
	<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>	<i>13</i>	<i>14</i>	<i>15</i>	<i>16</i>	<i>17</i>	<i>18</i>	<i>19</i>
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
Average	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
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
Inverted	1.000	1.050	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
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
Last 8	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
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
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
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
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
Last 4	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
Last 3	1.000	1.019	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	1.019	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	1.020	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
Prior Study	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
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

Prior Study	Age to Ultimate Development Factors												Percentage Reported							
	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	1.022	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
	1.022	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