

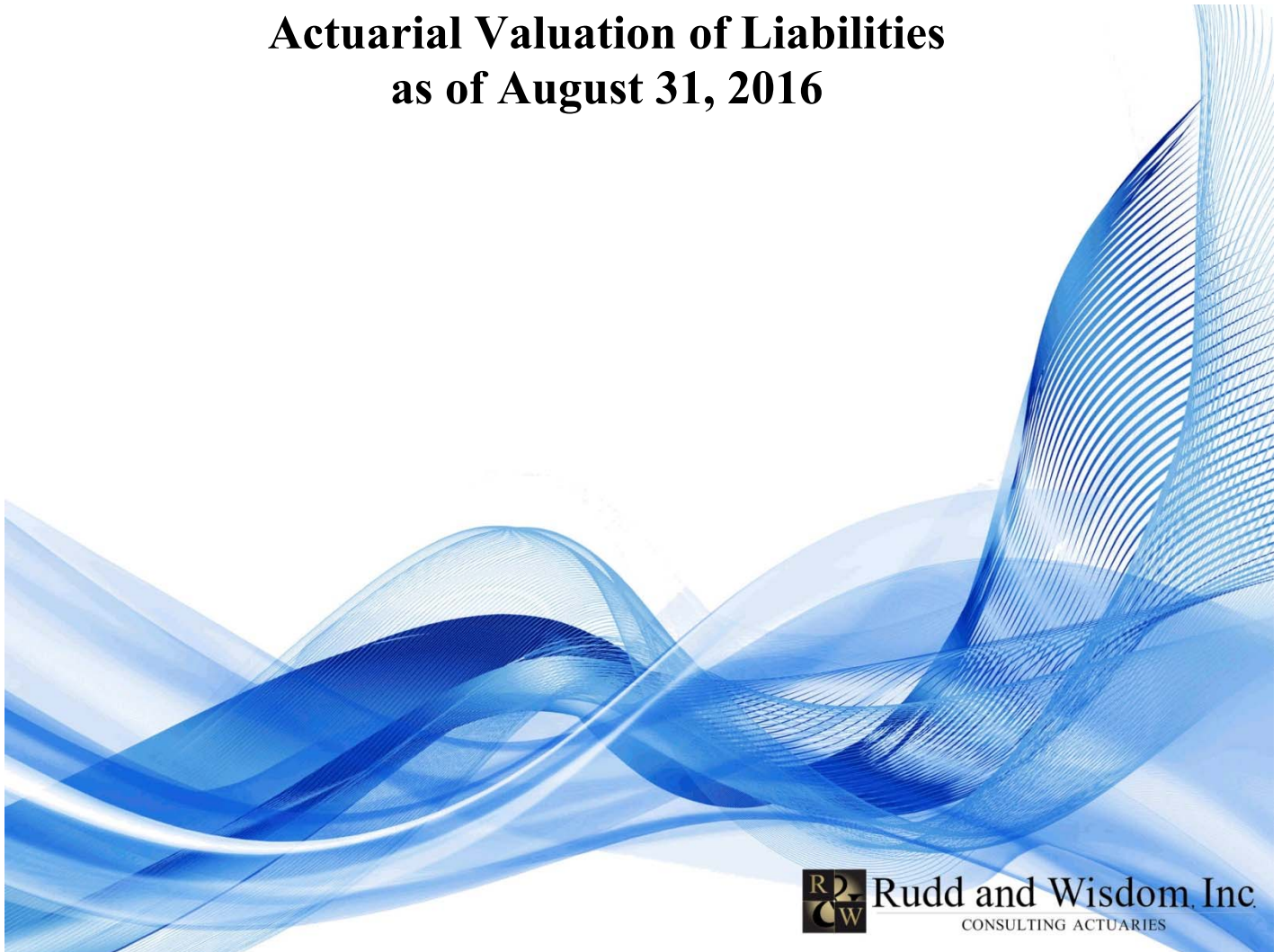


Rudd and Wisdom, Inc.
CONSULTING ACTUARIES

**State Office of Risk Management
SORM**

**Workers' Compensation,
Self-Insurance Program**

**Actuarial Valuation of Liabilities
as of August 31, 2016**



Rudd and Wisdom, Inc.
CONSULTING ACTUARIES

January 5, 2017

Rudd and Wisdom, Inc.

CONSULTING ACTUARIES

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January 5, 2017

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, 2016

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, 2016. The purpose of this analysis is to determine the State's liability for unpaid workers' compensation claims as of August 31, 2016. As a result of this study, we estimate that the ultimate value of claims incurred, as of August 31, 2016, is approximately \$1.58 billion. Given that approximately \$1.50 billion has been paid through that date, the liability for unpaid claims is approximately \$83.59 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 \$950,000.

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 displayed discounted liabilities at 4%, 5%, and 6%. In the present economic environment, we believe that lower rates are appropriate, and therefore 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, 2016
Amounts in Thousands of Dollars

<i>Description</i>	<i>Undiscounted Amounts</i>	<i>Discounted @ 2%</i>	<i>Discounted @ 3%</i>	<i>Discounted @ 4%</i>
Ultimate Incurred Claims	\$1,583,883			
Claims Paid	<u>1,500,294</u>			
Liability for Unpaid Claims				
- Indicated Amount	\$ 83,589	\$ 76,786	\$ 73,861	\$ 71,201
- 50% Confidence	118,104	108,606	104,519	100,801
- 60% Confidence	133,910	123,215	118,609	114,414
- 75% Confidence	160,565	163,084	157,060	137,359
- 90% Confidence	199,912	184,203	177,418	171,229

At this time in 2014, we projected that the fiscal year ending August 31, 2015 would produce approximately \$41.64 million in claim payments. Actual payments proved to be less than expected at \$38.38 million. We also projected that the fiscal year ending August 31, 2016 would have approximately \$40.71 million in claim payments. Actual payments have been \$38.81 million. We now anticipate approximately \$42.27 million in claim payments for the fiscal year ending August 31, 2017, approximately \$42.64 million in claim payments for the fiscal year ending August 31, 2018, and approximately \$43.63 million in claim payments for the fiscal year ending August 31, 2019. The table below reveals that our current cash flow projections are somewhat higher than the corresponding estimates at this time in 2014. The claim payment projection is influenced by the expected claims for the 2015 and 2016 fiscal years. These values are a function of covered payroll and the payroll has increased 11% in the past two years. Claim cost trends have been negative over the past 20 years. Claim costs are generally expressed in terms of dollars per \$100 of payroll. This is a function of two changes that have been implemented in the past 15 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. 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.

Summary of Paid Claim Estimates as of August 31, 2016
Amounts in Thousands of Dollars

<i>Claim Payments</i>	<i>Fiscal Year Ending 8/31/16</i>	<i>Fiscal Year Ending 8/31/17</i>	<i>Fiscal Year Ending 8/31/18</i>	<i>Fiscal Year Ending 8/31/19</i>
<i>Estimate From 8/31/14 Actuarial Analysis</i>	\$ 40,711	\$ 41,179	N/A	N/A
<i>Actual Claims Paid</i>	\$ 38,814			
<i>Estimate From 8/31/16 Actuarial Analysis</i>		\$ 42,274	\$ 42,635	\$ 43,631

We were asked to forecast incurred claims and recommend funding levels for the fiscal years ending August 31 of 2017, 2018, and 2019. 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 82% of the claim payments to occur within six years of the claims' occurrence. We also expect payments on the remaining 18% to extend for 20 years or more. We expect future payroll to grow 2% per year. Future indemnity claim costs are assumed to increase 2% per year and future medical claim costs are assumed to increase 3% per year. A summary of these results is displayed in the table below:

Projection of Future Incurred Claims

<i>Fiscal Year Ending</i>	<i>Projected Payroll (000)</i>	<i>Projected Loss Rate Per \$100 Payroll</i>			<i>Projected Incurred Claims (000)</i>
		<i>Indemnity</i>	<i>Medical</i>	<i>Total</i>	
August 31, 2017	\$ 8,704,311	\$.1850	\$ 0.2950	\$ 0.4800	\$ 41,781
August 31, 2018	8,878,397	.1859	0.3008	0.4867	43,210
August 31, 2019	9,055,965	.1868	0.3067	0.4935	44,691

The projected loss rate for FY 2017 is approximately 15% lower than the corresponding rate in the 2014 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 and FY 2011 claim costs are higher than their counterparts from other years since 2006, but still lower than the corresponding values from FY 2005 and earlier years. The early indication for FY2016 is that claim costs will be higher than expected. However, that data is new and may not develop as much 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 2014 actuarial study. Exhibit 9 displays a summary comparison of the claim data used for the current and prior studies. Exhibit 11 shows a distribution of the State's claims by size. The State has had only eight claims, which have exceeded \$1 million and 48 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 17,143 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 2014, 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

We also discovered that the payroll for the 2014 Fiscal Year that was reported in the 2014 report was in error because it only reflected 11 months of payroll. That has been corrected for this report.

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, 2016. 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, 2016. 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, 2016. 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 16, 17 and 18. 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 8/31/2014 is determined by dividing

the Expected Ultimate Loss in Column 3 by the Payroll in Column 1. For the 2015 and 2016 claim years, I have used the projected claim costs from Exhibit 6 of that report for the Selected Loss Rate. The Expected Ultimate Loss in Column 3 is then the product of multiplying the Payroll in Column 1 times the Selected Loss Rate in Column 2.

Paid Bornheutter-Ferguson Method

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

Selection of Ultimate Incurred Losses

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

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

To determine the 50%, 60%, 75%, and 90% confidence levels of the liabilities for unpaid claims we calculated the mean and standard deviation of the age-to-ultimate development factors at all durations for the most recent 26 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 16, 17 and 18.

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 2017, 2018, and 2019. 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, 2017, the midpoint of the 2016-17 fiscal year. These trended loss rates are then used to select appropriate loss rates for Fiscal Years 2017 through 2019. Derivation of the appropriate trend rates is accomplished in Exhibit 9. For Fiscal Year 2017, 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.

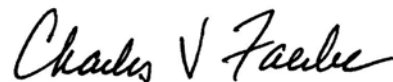
Exhibit 3 reveals that we expect the State to pay approximately \$42.3 million in the 2016–17 fiscal year, \$42.6 million in the 2017–18 fiscal year and \$43.6 million in the 2018–19 fiscal year.

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.

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

Sincerely,



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 8/31/16

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	Total Claims										Liability for Unpaid Claims Discounted @ 2%									
	08/31/16					Ultimate Incurred Amounts					Undiscounted Liability for Unpaid Claims			Indicated						
	Paid Amounts	Indicated Amounts	50% Confidence	75% Confidence	90% Confidence	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	
8/31/80	10,109	10,109	10,109	10,109	10,109	10,109	10,109	10,109	10,109	0	0	0	0	0	0	0	0	0	0	
8/31/81	10,159	10,159	10,159	10,159	10,159	10,159	10,159	10,159	10,159	0	0	0	0	0	0	0	0	0	0	
8/31/82	12,503	12,503	12,503	12,503	12,503	12,503	12,503	12,503	12,503	0	0	0	0	0	0	0	0	0	0	
8/31/83	14,152	14,152	14,152	14,152	14,152	14,152	14,152	14,152	14,152	0	0	0	0	0	0	0	0	0	0	
8/31/84	21,734	21,734	21,734	21,734	21,734	21,734	21,734	21,734	21,734	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	23,186	23,186	0	0	0	0	0	0	0	0	0	0	
8/31/86	29,253	29,253	29,253	29,253	29,253	29,253	29,253	29,253	29,253	0	0	0	0	0	0	0	0	0	0	
8/31/87	32,770	32,770	32,770	32,770	32,770	32,770	32,770	32,770	32,770	0	0	0	0	0	0	0	0	0	0	
8/31/88	47,463	47,463	47,463	47,463	47,463	47,463	47,463	47,463	47,463	0	0	0	0	0	0	0	0	0	0	
8/31/89	51,277	51,277	51,277	51,277	51,277	51,277	51,277	51,277	51,277	0	0	0	0	0	0	0	0	0	0	
8/31/90	59,448	59,448	59,448	59,448	59,448	59,448	59,448	59,448	59,448	0	0	0	0	0	0	0	0	0	0	
8/31/91	52,468	52,468	52,468	52,468	52,468	52,468	52,468	52,468	52,468	0	0	0	0	0	0	0	0	0	0	
8/31/92	53,519	53,519	53,519	53,519	53,519	53,519	53,519	53,519	53,519	0	0	0	0	0	0	0	0	0	0	
8/31/93	50,036	50,036	50,036	50,036	50,036	50,036	50,036	50,036	50,036	0	0	0	0	0	0	0	0	0	0	
8/31/94	55,045	55,045	55,045	55,045	55,045	55,045	55,045	55,045	55,045	0	0	0	0	0	0	0	0	0	0	
8/31/95	55,415	55,704	56,805	57,301	58,132	59,365	289	1,391	1,886	2,717	3,950	286	1,377	1,868	2,691	3,911	5,138	6,473	7,739	
8/31/96	53,936	54,321	55,447	56,852	58,156	58,852	385	1,511	2,036	2,916	4,220	375	1,475	1,987	2,845	4,117	5,378	6,648	7,918	
8/31/97	56,308	56,833	58,004	58,565	59,505	60,896	525	1,696	2,257	3,197	4,588	506	1,636	2,177	3,084	4,426	5,785	7,135	8,486	
8/31/98	55,628	56,374	57,459	58,013	58,942	60,315	746	1,830	2,385	3,314	4,686	716	1,756	2,288	3,178	4,495	5,846	7,196	8,547	
8/31/99	59,417	60,490	61,589	62,193	63,205	64,699	1,074	2,172	2,777	3,788	5,282	1,023	2,069	2,645	3,609	5,033	6,454	7,804	9,154	
8/31/00	62,608	63,971	65,134	65,792	66,892	68,516	1,363	2,526	3,184	4,285	5,908	1,287	2,385	3,006	4,045	5,578	7,109	8,639	10,169	
8/31/01	61,769	63,465	64,342	64,908	65,854	67,250	1,696	2,573	3,139	4,085	5,481	1,590	2,412	2,942	3,829	5,138	6,488	7,838	9,188	
8/31/02	60,370	62,345	63,198	63,783	64,760	66,201	1,975	2,828	3,412	4,390	5,831	1,837	2,630	3,174	4,082	5,423	6,873	8,323	9,773	
8/31/03	58,258	60,479	61,383	61,993	63,013	64,518	2,222	3,126	3,736	4,756	6,261	2,050	2,884	3,446	4,387	5,776	7,226	8,676	10,126	
8/31/04	40,410	42,230	42,696	43,114	43,814	44,846	1,820	2,286	2,704	3,404	4,436	1,671	2,099	2,483	3,125	4,073	5,023	6,073	7,123	
8/31/05	40,773	42,860	43,169	43,555	44,201	45,153	2,087	2,396	2,782	3,428	4,380	1,901	2,182	2,534	3,122	3,990	4,860	5,730	6,600	
8/31/06	32,012	33,841	34,057	34,372	34,900	35,679	1,829	2,045	2,361	2,888	3,667	1,650	1,845	2,130	2,606	3,309	4,009	4,709	5,409	
8/31/07	34,061	36,183	36,503	36,841	37,424	38,283	2,121	2,441	2,780	3,363	4,222	1,896	2,183	2,485	3,006	3,775	4,545	5,315	6,085	
8/31/08	37,419	40,067	40,634	40,994	41,674	42,677	2,648	3,215	3,575	4,255	5,258	2,354	2,857	3,177	3,781	4,673	5,563	6,453	7,343	
8/31/09	34,915	37,786	38,412	38,751	39,432	40,441	2,871	3,498	3,837	4,517	5,526	2,546	3,101	3,402	4,005	4,900	5,790	6,680	7,570	
8/31/10	37,628	41,132	42,224	42,746	43,620	44,910	3,504	4,596	5,118	5,992	7,282	3,088	4,050	4,511	5,281	6,418	7,548	8,678	9,808	
8/31/11	37,150	41,100	42,736	43,364	44,414	45,963	3,950	5,585	6,213	7,263	8,812	3,469	4,905	5,457	6,379	7,739	9,089	10,439	11,789	
8/31/12	30,760	34,938	36,562	37,211	38,298	39,901	3,843	5,801	6,451	7,537	9,140	3,370	5,087	5,657	6,610	8,015	9,365	10,715	12,065	
8/31/13	30,316	34,938	37,802	38,677	40,140	42,297	4,622	7,486	8,361	9,823	11,981	4,057	6,571	7,339	10,517	14,142	17,767	21,392	25,017	
8/31/14	30,832	37,328	40,911	42,035	43,916	46,691	6,496	10,079	11,204	13,085	15,860	5,793	8,988	9,990	14,142	18,297	22,452	26,607	30,762	
8/31/15	25,894	36,569	40,822	42,496	45,297	49,428	10,675	14,928	16,602	19,403	23,534	9,793	13,694	15,230	21,589	28,134	34,679	41,224	47,769	
8/31/16	14,802	41,650	48,896	51,913	56,961	64,407	26,848	34,094	37,111	42,159	49,605	25,529	32,419	35,288	47,168	60,118	73,068	86,018	98,968	
Totals	\$ 1,500,294	\$ 1,583,883	\$ 1,618,398	\$ 1,634,204	\$ 1,660,859	\$ 1,700,206	\$ 83,589	\$ 118,104	\$ 133,910	\$ 160,565	\$ 199,912	\$ 76,786	\$ 108,606	\$ 123,215	\$ 163,084	\$ 184,203	\$ 225,113	\$ 276,063	\$ 326,913	\$ 377,862

Exhibit 1

State Office of Risk Management

Workers Compensation Program

Summary of Unpaid Claims (000's) as of 8/31/16

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	Total Claims																		
	08/31/16				Ultimate Incurred Amounts				Liability for Unpaid Claims Discounted @ 3%				Liability for Unpaid Claims Discounted @ 4%						
	Paid Amounts	Indicated Amounts	50% 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	60% Confidence	75% Confidence	90% Confidence
8/31/80	10,109	10,109	10,109	10,109	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/81	10,159	10,159	10,159	10,159	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/82	12,503	12,503	12,503	12,503	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/83	14,152	14,152	14,152	14,152	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/84	21,734	21,734	21,734	21,734	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/85	23,186	23,186	23,186	23,186	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/86	29,253	29,253	29,253	29,253	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/87	32,770	32,770	32,770	32,770	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/88	47,463	47,463	47,463	47,463	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/89	51,277	51,277	51,277	51,277	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/90	59,448	59,448	59,448	59,448	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/91	52,468	52,468	52,468	52,468	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/92	53,519	53,519	53,519	53,519	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/93	50,036	50,036	50,036	50,036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/94	55,045	55,045	55,045	55,045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/95	55,415	55,704	56,805	57,301	285	1,370	1,859	2,677	3,892	2,677	1,859	2,677	3,892	2,677	1,859	2,677	3,892	2,677	3,892
8/31/96	53,936	54,321	55,447	55,973	371	1,457	1,963	2,811	4,068	2,811	1,963	2,811	4,068	2,811	1,963	2,811	4,068	2,811	4,068
8/31/97	56,308	56,833	58,004	58,565	497	1,607	2,139	3,030	4,348	3,030	2,139	3,030	4,348	3,030	2,139	3,030	4,348	3,030	4,348
8/31/98	55,628	56,374	57,459	58,013	701	1,720	2,242	3,115	4,405	3,115	2,242	3,115	4,405	3,115	2,242	3,115	4,405	3,115	4,405
8/31/99	59,417	60,490	61,589	62,193	999	2,021	2,584	3,526	4,916	3,526	2,584	3,526	4,916	3,526	2,584	3,526	4,916	3,526	4,916
8/31/00	62,608	63,971	65,134	65,792	1,252	2,319	2,923	3,934	5,425	3,934	2,923	3,934	5,425	3,934	2,923	3,934	5,425	3,934	5,425
8/31/01	61,769	63,465	64,342	64,908	1,541	2,338	2,852	3,712	4,980	3,712	2,852	3,712	4,980	3,712	2,852	3,712	4,980	3,712	4,980
8/31/02	60,370	62,345	63,198	63,783	1,774	2,540	3,065	3,942	5,237	3,942	3,065	3,942	5,237	3,942	3,065	3,942	5,237	3,942	5,237
8/31/03	58,258	60,479	61,383	61,993	1,972	2,774	3,315	4,221	5,556	4,221	3,315	4,221	5,556	4,221	3,315	4,221	5,556	4,221	5,556
8/31/04	40,410	42,230	42,696	43,114	1,604	2,015	2,383	3,000	3,909	3,000	2,383	3,000	3,909	3,000	2,383	3,000	3,909	3,000	3,909
8/31/05	40,773	42,860	43,169	43,555	1,818	2,087	2,423	2,986	3,816	2,986	2,423	2,986	3,816	2,986	2,423	2,986	3,816	2,986	3,816
8/31/06	32,012	33,841	34,057	34,372	1,571	1,757	2,028	2,482	3,151	2,482	2,028	2,482	3,151	2,482	2,028	2,482	3,151	2,482	3,151
8/31/07	34,061	36,183	36,503	36,841	1,798	2,070	2,356	2,850	3,579	2,850	2,356	2,850	3,579	2,850	2,356	2,850	3,579	2,850	3,579
8/31/08	37,419	40,067	40,634	40,994	2,226	2,702	3,004	3,576	4,419	3,576	3,004	3,576	4,419	3,576	3,004	3,576	4,419	3,576	4,419
8/31/09	34,915	37,786	38,412	38,751	2,406	2,931	3,215	3,785	4,630	3,785	3,215	3,785	4,630	3,785	3,215	3,785	4,630	3,785	4,630
8/31/10	37,628	41,132	42,224	42,746	2,910	3,817	4,251	4,977	6,048	4,977	4,251	4,977	6,048	4,977	4,251	4,977	6,048	4,977	6,048
8/31/11	37,150	41,100	42,736	43,364	3,264	4,114	4,513	5,135	6,003	5,135	4,513	5,135	6,003	5,135	4,513	5,135	6,003	5,135	6,003
8/31/12	30,760	34,603	36,562	37,211	3,170	4,786	5,321	6,218	7,540	6,218	5,321	6,218	7,540	6,218	5,321	6,218	7,540	6,218	7,540
8/31/13	30,316	34,938	37,802	38,677	3,820	6,187	6,910	9,902	13,423	9,902	6,910	9,902	13,423	9,902	6,910	9,902	13,423	9,902	13,423
8/31/14	30,832	37,328	40,911	42,035	5,498	8,531	9,482	13,423	20,771	13,423	9,482	13,423	20,771	13,423	9,482	13,423	20,771	13,423	20,771
8/31/15	25,894	36,569	40,822	42,496	9,422	13,175	14,652	20,771	46,120	14,652	14,652	20,771	46,120	14,652	14,652	20,771	46,120	14,652	20,771
8/31/16	14,802	41,650	48,896	51,913	24,962	31,699	34,504	46,120	100,801	34,504	34,504	46,120	100,801	34,504	34,504	46,120	100,801	34,504	46,120
Totals	\$ 1,500,294	\$ 1,583,883	\$ 1,618,398	\$ 1,634,204	\$ 73,861	\$ 104,519	\$ 118,609	\$ 157,060	\$ 177,418	\$ 157,060	\$ 118,609	\$ 157,060	\$ 177,418	\$ 157,060	\$ 118,609	\$ 157,060	\$ 177,418	\$ 157,060	\$ 177,418
					\$ 71,201	\$ 100,801	\$ 114,414	\$ 137,359	\$ 171,229	\$ 137,359	\$ 114,414	\$ 137,359	\$ 171,229	\$ 137,359	\$ 114,414	\$ 137,359	\$ 171,229	\$ 137,359	\$ 171,229

Exhibit 1

State Office of Risk Management

Workers Compensation Program

Summary of Unpaid Claims (000's) as of 8/31/16

Indemnity and Medical Claims Valued Together

Fiscal Year Ending	Total Claims																
	08/31/16				Ultimate Incurred Amounts				Undiscounted Liability for Unpaid Claims				Liability for Unpaid Claims Discounted @ 2%				
	Paid Amounts	Indicated Amounts	50% Confidence	90% 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
8/31/80	10,109	10,109	9,881	9,881	9,881	9,881	9,881	0	0	0	0	0	0	0	0	0	0
8/31/81	10,159	10,159	10,056	10,056	10,056	10,056	10,056	0	0	0	0	0	0	0	0	0	0
8/31/82	12,503	12,503	12,292	12,292	12,292	12,292	12,292	0	0	0	0	0	0	0	0	0	0
8/31/83	14,152	14,152	14,151	14,151	14,151	14,151	14,151	0	0	0	0	0	0	0	0	0	0
8/31/84	21,734	21,734	21,686	21,686	21,686	21,686	21,686	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
8/31/86	29,253	29,253	29,253	29,253	29,253	29,253	29,253	0	0	0	0	0	0	0	0	0	0
8/31/87	32,770	32,770	32,770	32,770	32,770	32,770	32,770	0	0	0	0	0	0	0	0	0	0
8/31/88	47,463	47,463	47,463	47,463	47,463	47,463	47,463	0	0	0	0	0	0	0	0	0	0
8/31/89	51,277	51,277	51,277	51,277	51,277	51,277	51,277	0	0	0	0	0	0	0	0	0	0
8/31/90	59,448	59,448	59,448	59,448	59,448	59,448	59,448	0	0	0	0	0	0	0	0	0	0
8/31/91	52,468	52,468	52,468	52,468	52,468	52,468	52,468	0	0	0	0	0	0	0	0	0	0
8/31/92	53,519	53,519	59,448	59,448	59,448	59,448	59,448	0	5,929	5,929	5,929	5,929	0	0	0	0	0
8/31/93	50,036	50,036	52,468	52,468	52,468	52,468	52,468	0	2,432	2,432	2,432	2,432	0	0	0	0	0
8/31/94	55,045	55,045	55,045	55,045	55,045	55,045	55,045	0	0	0	0	0	0	0	0	0	0
8/31/95	55,415	55,695	55,695	55,695	55,695	55,695	55,695	280	280	280	280	280	278	277	277	277	11,300
8/31/96	53,936	54,308	55,045	55,045	55,045	55,045	59,767	371	1,109	1,109	1,109	1,109	362	1,082	1,082	1,082	5,690
8/31/97	56,308	56,818	56,820	56,820	56,820	56,820	65,006	510	512	512	512	512	492	494	494	494	8,392
8/31/98	55,628	56,363	56,363	56,363	56,363	56,363	65,801	734	735	735	735	735	705	705	705	705	9,762
8/31/99	59,417	60,474	60,471	60,471	60,471	60,471	72,272	1,057	1,054	1,054	1,054	1,054	1,008	1,005	1,005	1,005	12,254
8/31/00	62,608	63,977	63,977	63,977	63,977	63,977	80,195	1,370	1,370	1,370	1,370	1,370	1,294	1,294	1,294	1,294	16,617
8/31/01	61,769	63,432	63,425	63,425	63,425	63,425	74,213	1,664	1,657	1,657	1,657	1,657	1,560	1,554	1,554	1,554	11,671
8/31/02	60,370	62,310	63,977	63,977	63,977	63,977	67,068	1,940	3,607	3,607	3,607	3,607	1,805	3,356	3,356	3,356	6,232
8/31/03	58,258	60,410	63,432	63,432	63,432	63,432	63,432	2,152	5,175	5,175	5,175	5,175	1,986	4,776	4,776	4,776	4,776
8/31/04	40,410	42,230	62,310	62,310	62,310	62,310	62,310	1,821	21,901	21,901	21,901	21,901	1,673	20,122	20,122	20,122	20,122
8/31/05	40,773	42,884	60,410	60,410	60,410	60,410	60,410	2,111	19,637	19,637	19,637	19,637	1,925	17,905	17,905	17,905	17,905
8/31/06	32,012	33,858	42,230	42,230	42,230	42,230	42,230	1,846	10,219	10,219	10,219	10,219	1,667	9,229	9,229	9,229	9,229
8/31/07	34,061	36,240	42,884	42,884	42,884	42,884	42,884	2,178	8,822	8,822	8,822	8,822	1,950	7,897	7,897	7,897	7,897
8/31/08	37,419	40,116	44,183	46,565	50,550	56,428	56,428	2,697	6,764	9,146	13,131	19,009	2,400	6,018	8,137	11,683	16,913
8/31/09	34,915	37,837	37,817	39,999	43,697	49,152	49,152	2,922	2,902	5,084	8,782	14,237	2,593	2,576	4,512	7,794	12,635
8/31/10	37,628	41,147	41,448	43,724	47,531	53,146	53,146	3,519	3,820	6,096	9,903	15,518	3,104	3,370	5,377	8,735	13,688
8/31/11	37,150	41,089	44,662	46,791	50,354	55,610	55,610	7,511	9,641	13,204	18,459	3,457	6,593	8,462	11,589	16,202	16,202
8/31/12	30,760	34,572	41,147	41,147	41,147	41,147	41,147	3,812	10,387	10,387	10,387	10,387	3,342	9,108	9,108	9,108	9,108
8/31/13	30,316	34,888	41,089	41,089	41,089	41,089	41,089	4,572	10,773	10,773	10,773	10,773	4,019	9,471	9,471	9,471	9,471
8/31/14	30,832	37,320	44,150	45,893	48,809	53,111	53,111	6,489	13,319	15,062	17,978	22,279	5,788	11,880	13,434	19,872	19,872
8/31/15	25,894	36,637	43,576	45,378	48,392	52,839	52,839	10,743	17,682	19,484	22,498	26,945	9,868	16,243	17,898	24,752	24,752
8/31/16	14,802	41,753	55,357	58,511	63,788	71,572	71,572	26,951	40,555	43,709	48,986	56,770	25,637	38,577	41,578	54,001	54,001
Totals	\$ 1,500,294	\$ 1,583,972	\$ 1,697,435	\$ 1,713,103	\$ 1,743,184	\$ 1,853,474	\$ 1,853,474	\$ 83,678	\$ 198,150	\$ 213,818	\$ 243,899	\$ 354,189	\$ 76,914	\$ 173,532	\$ 187,674	\$ 230,312	\$ 318,489

Exhibit 1

State Office of Risk Management

Workers Compensation Program

Summary of Unpaid Claims (000's) as of 8/31/16

Indemnity and Medical Claims Valued Together

Fiscal Year Ending	Total Claims																		
	08/31/16				Ultimate Incurred Amounts				Liability for Unpaid Claims Discounted @ 3%				Liability for Unpaid Claims Discounted @ 4%						
	Paid Amounts	Indicated Amounts	50% 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	60% Confidence	75% Confidence	90% Confidence
8/31/80	10,109	10,109	9,881	9,881	9,881	9,881	9,881	9,881	9,881	0	0	0	0	0	0	0	0	0	0
8/31/81	10,159	10,159	10,056	10,056	10,056	10,056	10,056	10,056	10,056	0	0	0	0	0	0	0	0	0	0
8/31/82	12,503	12,503	12,292	12,292	12,292	12,292	12,292	12,292	12,292	0	0	0	0	0	0	0	0	0	0
8/31/83	14,152	14,152	14,151	14,151	14,151	14,151	14,151	14,151	14,151	0	0	0	0	0	0	0	0	0	0
8/31/84	21,734	21,734	21,686	21,686	21,686	21,686	21,686	21,686	21,686	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	23,186	23,186	0	0	0	0	0	0	0	0	0	0
8/31/86	29,253	29,253	29,253	29,253	29,253	29,253	29,253	29,253	29,253	0	0	0	0	0	0	0	0	0	0
8/31/87	32,770	32,770	32,770	32,770	32,770	32,770	32,770	32,770	32,770	0	0	0	0	0	0	0	0	0	0
8/31/88	47,463	47,463	47,463	47,463	47,463	47,463	47,463	47,463	47,463	0	0	0	0	0	0	0	0	0	0
8/31/89	51,277	51,277	51,277	51,277	51,277	51,277	51,277	51,277	51,277	0	0	0	0	0	0	0	0	0	0
8/31/90	59,448	59,448	59,448	59,448	59,448	59,448	59,448	59,448	59,448	0	0	0	0	0	0	0	0	0	0
8/31/91	52,468	52,468	52,468	52,468	52,468	52,468	52,468	52,468	52,468	0	0	0	0	0	0	0	0	0	0
8/31/92	53,519	53,519	59,448	59,448	59,448	59,448	59,448	59,448	59,448	0	0	0	0	0	0	0	0	0	0
8/31/93	50,036	50,036	52,468	52,468	52,468	52,468	52,468	52,468	52,468	0	0	0	0	0	0	0	0	0	0
8/31/94	55,045	55,045	55,045	55,045	55,045	55,045	55,045	55,045	55,045	0	0	0	0	0	0	0	0	0	0
8/31/95	55,415	55,695	55,695	66,828	66,828	66,828	66,828	66,828	66,828	276	276	276	276	276	275	275	275	275	275
8/31/96	53,936	54,308	55,045	55,045	55,045	55,045	55,045	55,045	55,045	358	1,070	1,070	1,070	5,622	354	1,057	1,057	1,057	5,556
8/31/97	56,308	56,818	56,820	56,820	56,820	56,820	56,820	56,820	56,820	484	485	485	485	485	475	477	477	477	8,104
8/31/98	55,628	56,363	56,363	63,425	63,425	63,425	63,425	63,425	63,425	691	691	691	691	691	677	677	677	677	9,380
8/31/99	59,417	60,474	60,471	60,471	60,471	60,471	60,471	60,471	60,471	984	982	982	982	982	962	960	960	960	11,703
8/31/00	62,608	63,977	63,977	63,977	63,977	63,977	63,977	63,977	63,977	1,259	1,259	1,259	4,772	16,167	1,226	1,226	1,226	4,646	15,738
8/31/01	61,769	63,432	63,425	63,425	63,425	63,425	63,425	63,425	74,213	1,513	1,506	1,506	1,506	11,315	1,468	1,461	1,461	1,461	10,978
8/31/02	60,370	62,310	63,977	63,977	63,977	63,977	63,977	63,977	67,068	1,744	3,242	3,242	3,242	6,019	1,686	3,134	3,134	3,134	5,819
8/31/03	58,258	60,410	63,432	63,432	63,432	63,432	63,432	63,432	62,310	1,911	4,595	4,595	4,595	4,595	1,841	4,426	4,426	4,426	18,580
8/31/04	40,410	42,230	62,310	62,310	62,310	62,310	62,310	62,310	60,410	1,606	19,324	19,324	19,324	19,324	1,545	18,580	18,580	18,580	18,580
8/31/05	40,773	42,884	60,410	60,410	60,410	60,410	60,410	60,410	60,410	1,842	17,133	17,133	17,133	17,133	1,765	16,417	16,417	16,417	16,417
8/31/06	32,012	33,858	42,230	42,230	42,230	42,230	42,230	42,230	42,230	1,588	8,792	8,792	8,792	8,792	1,515	8,389	8,389	8,389	8,389
8/31/07	34,061	36,240	42,884	42,884	42,884	42,884	42,884	42,884	42,884	1,850	7,492	7,492	7,492	7,492	1,758	7,119	7,119	7,119	7,119
8/31/08	37,419	40,116	44,183	46,565	50,550	56,428	56,428	56,428	56,428	2,271	5,694	7,699	11,053	16,002	2,153	5,398	7,299	10,478	15,169
8/31/09	34,915	37,837	37,817	39,999	43,697	49,152	49,152	49,152	49,152	2,452	2,435	4,265	7,368	11,944	2,323	2,307	4,041	6,980	11,316
8/31/10	37,628	41,147	41,448	43,724	47,531	53,146	53,146	53,146	53,146	2,926	3,177	5,069	8,235	12,905	2,766	3,002	4,791	7,782	12,196
8/31/11	37,150	41,089	44,662	46,791	50,354	55,610	55,610	55,610	41,147	3,252	6,202	7,961	10,903	15,242	3,068	5,850	7,509	10,284	14,377
8/31/12	30,760	34,572	41,147	41,147	41,147	41,147	41,147	41,147	41,147	3,144	8,567	8,567	8,567	8,567	2,966	8,082	8,082	8,082	8,082
8/31/13	30,316	34,888	41,089	41,089	41,089	41,089	41,089	41,089	41,089	3,787	8,924	8,924	8,924	8,924	3,579	8,434	8,434	8,434	8,434
8/31/14	30,832	37,320	44,150	45,893	48,809	53,111	53,111	53,111	53,111	5,494	11,277	12,752	18,863	18,863	5,231	10,737	12,142	17,960	17,960
8/31/15	25,894	36,637	43,576	45,378	48,392	52,839	52,839	52,839	52,839	9,500	15,637	17,230	23,828	23,828	9,169	15,093	16,630	22,999	22,999
8/31/16	14,802	41,753	55,357	58,511	63,788	71,572	71,572	71,572	71,572	25,071	37,726	40,660	52,810	52,810	24,556	36,950	39,824	51,723	51,723
Totals	\$ 1,500,294	\$ 1,583,972	\$ 1,697,435	\$ 1,713,103	\$ 1,743,184	\$ 1,853,474	\$ 1,853,474	\$ 1,853,474	\$ 1,853,474	\$ 74,003	\$ 166,486	\$ 179,976	\$ 220,912	\$ 306,576	\$ 71,354	\$ 160,048	\$ 172,947	\$ 212,339	\$ 295,653

Exhibit 2

State Office of Risk Management

*Workers Compensation Program
Summary of Incurred Claims (000's) as of 8/31/16*

Fiscal Year Ending	Indemnity Claims										Medical Claims														
	08/31/16					Ultimate Incurred Amounts					Liability for Unpaid					08/31/16					Ultimate Incurred Amounts				
	Paid Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Unpaid	Amounts	Paid	Amounts	Unpaid	Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Unpaid	Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	
8/31/80	5,360	0	5,360	5,360	5,360	5,360	0	4,749	4,749	0	4,749	4,749	4,749	4,749	4,749	4,749	4,749	0	4,749	4,749	4,749	4,749	4,749	4,749	
8/31/81	5,841	0	5,841	5,841	5,841	5,841	0	4,318	4,318	0	4,318	4,318	4,318	4,318	4,318	4,318	4,318	0	4,318	4,318	4,318	4,318	4,318	4,318	
8/31/82	7,498	0	7,498	7,498	7,498	7,498	0	5,005	5,005	0	5,005	5,005	5,005	5,005	5,005	5,005	5,005	0	5,005	5,005	5,005	5,005	5,005	5,005	
8/31/83	7,743	0	7,743	7,743	7,743	7,743	0	6,408	6,408	0	6,408	6,408	6,408	6,408	6,408	6,408	6,408	0	6,408	6,408	6,408	6,408	6,408	6,408	
8/31/84	11,823	0	11,823	11,823	11,823	11,823	0	9,911	9,911	0	9,911	9,911	9,911	9,911	9,911	9,911	9,911	0	9,911	9,911	9,911	9,911	9,911	9,911	
8/31/85	13,266	0	13,266	13,266	13,266	13,266	0	9,920	9,920	0	9,920	9,920	9,920	9,920	9,920	9,920	9,920	0	9,920	9,920	9,920	9,920	9,920	9,920	
8/31/86	17,123	0	17,123	17,123	17,123	17,123	0	12,130	12,130	0	12,130	12,130	12,130	12,130	12,130	12,130	12,130	0	12,130	12,130	12,130	12,130	12,130	12,130	
8/31/87	18,003	0	18,003	18,003	18,003	18,003	0	14,767	14,767	0	14,767	14,767	14,767	14,767	14,767	14,767	14,767	0	14,767	14,767	14,767	14,767	14,767	14,767	
8/31/88	22,418	0	22,418	22,418	22,418	22,418	0	25,045	25,045	0	25,045	25,045	25,045	25,045	25,045	25,045	25,045	0	25,045	25,045	25,045	25,045	25,045	25,045	
8/31/89	27,613	0	27,613	27,613	27,613	27,613	0	23,664	23,664	0	23,664	23,664	23,664	23,664	23,664	23,664	23,664	0	23,664	23,664	23,664	23,664	23,664	23,664	
8/31/90	32,662	0	32,662	32,662	32,662	32,662	0	26,786	26,786	0	26,786	26,786	26,786	26,786	26,786	26,786	26,786	0	26,786	26,786	26,786	26,786	26,786	26,786	
8/31/91	24,392	0	24,392	24,392	24,392	24,392	0	28,076	28,076	0	28,076	28,076	28,076	28,076	28,076	28,076	28,076	0	28,076	28,076	28,076	28,076	28,076	28,076	
8/31/92	22,132	0	22,132	22,132	22,132	22,132	0	31,387	31,387	0	31,387	31,387	31,387	31,387	31,387	31,387	31,387	0	31,387	31,387	31,387	31,387	31,387	31,387	
8/31/93	21,277	0	21,277	21,277	21,277	21,277	0	28,759	28,759	0	28,759	28,759	28,759	28,759	28,759	28,759	28,759	0	28,759	28,759	28,759	28,759	28,759	28,759	
8/31/94	23,843	0	23,843	23,843	23,843	23,843	0	31,202	31,202	0	31,202	31,202	31,202	31,202	31,202	31,202	31,202	0	31,202	31,202	31,202	31,202	31,202	31,202	
8/31/95	24,217	109	24,326	24,582	24,670	24,816	180	31,198	31,198	180	31,378	32,223	32,631	32,631	32,631	32,631	32,631	180	31,378	32,223	32,631	32,631	32,631	34,331	
8/31/96	20,990	130	21,120	21,326	21,404	21,533	255	32,946	32,946	255	33,201	34,121	34,121	34,121	34,121	34,121	34,121	255	33,201	34,121	34,121	34,121	34,121	36,431	
8/31/97	22,324	171	22,495	22,704	22,788	22,930	354	33,984	33,984	354	34,338	35,300	35,300	35,300	35,300	35,300	35,300	354	34,338	35,300	35,300	35,300	35,300	37,757	
8/31/98	23,065	217	23,282	23,484	23,575	23,726	530	32,563	32,563	530	33,092	33,974	33,974	33,974	33,974	33,974	33,974	530	33,092	33,974	33,974	33,974	33,974	36,365	
8/31/99	24,247	272	24,519	24,721	24,819	24,984	802	35,169	35,169	802	35,971	36,867	36,867	36,867	36,867	36,867	36,867	802	35,971	36,867	36,867	36,867	36,867	39,472	
8/31/00	27,252	359	27,611	27,835	27,951	28,144	1,004	35,356	35,356	1,004	36,360	37,299	37,299	37,299	37,299	37,299	37,299	1,004	36,360	37,299	37,299	37,299	37,299	40,086	
8/31/01	24,389	396	24,785	24,982	25,087	25,262	1,300	37,379	37,379	1,300	38,680	39,360	39,360	39,360	39,360	39,360	39,360	1,300	38,680	39,360	39,360	39,360	39,360	41,728	
8/31/02	23,896	453	24,349	24,513	24,619	24,797	1,522	36,474	36,474	1,522	37,996	38,686	38,686	38,686	38,686	38,686	38,686	1,522	37,996	38,686	38,686	38,686	38,686	41,142	
8/31/03	21,575	479	22,054	22,158	22,253	22,413	1,743	36,682	36,682	1,743	38,425	39,225	39,225	39,225	39,225	39,225	39,225	1,743	38,425	39,225	39,225	39,225	39,225	41,871	
8/31/04	16,894	420	17,314	17,368	17,442	17,565	1,400	23,516	23,516	1,400	24,916	25,328	25,328	25,328	25,328	25,328	25,328	1,400	24,916	25,328	25,328	25,328	25,328	27,098	
8/31/05	17,557	495	18,052	18,091	18,172	18,307	1,592	23,216	23,216	1,592	24,808	25,077	25,077	25,077	25,077	25,077	25,077	1,592	24,808	25,077	25,077	25,077	25,077	26,648	
8/31/06	13,708	436	14,144	14,161	14,229	14,343	1,392	18,304	18,304	1,392	19,696	19,896	19,896	19,896	19,896	19,896	19,896	1,392	19,696	19,896	19,896	19,896	19,896	21,169	
8/31/07	15,294	538	15,832	15,834	15,897	16,019	1,583	18,768	18,768	1,583	20,351	20,669	20,669	20,669	20,669	20,669	20,669	1,583	20,351	20,669	20,669	20,669	20,669	22,084	
8/31/08	16,415	656	17,071	17,073	17,099	17,221	1,993	21,004	21,004	1,993	22,997	23,561	23,561	23,561	23,561	23,561	23,561	1,993	22,997	23,561	23,561	23,561	23,561	25,275	
8/31/09	15,529	743	16,273	16,277	16,277	16,390	2,128	19,385	19,385	2,128	21,513	22,136	22,136	22,136	22,136	22,136	22,136	2,128	21,513	22,136	22,136	22,136	22,136	23,878	
8/31/10	15,963	948	16,912	16,943	17,030	17,176	2,555	21,665	21,665	2,555	24,220	25,281	25,281	25,281	25,281	25,281	25,281	2,555	24,220	25,281	25,281	25,281	25,281	27,519	
8/31/11	16,037	1,178	17,215	17,439	17,555	17,748	2,772	21,114	21,114	2,772	23,885	25,297	25,297	25,297	25,297	25,297	25,297	2,772	23,885	25,297	25,297	25,297	25,297	27,929	
8/31/12	12,960	1,228	14,188	14,498	14,613	14,806	2,615	17,801	17,801	2,615	20,416	22,064	22,064	22,064	22,064	22,064	22,064	2,615	20,416	22,064	22,064	22,064	22,064	24,809	
8/31/13	11,726	1,429	13,155	13,696	14,135	14,541	3,193	18,591	18,591	3,193	21,783	24,107	24,107	24,107	24,107	24,107	24,107	3,193	21,783	24,107	24,107	24,107	24,107	27,757	
8/31/14	12,761	2,435	15,196	16,053	16,362	16,879	4,061	18,071	18,071	4,061	22,132	24,858	24,858	24,858	24,858	24,858	24,858	4,061	22,132	24,858	24,858	24,858	24,858	29,050	
8/31/15	9,171	4,502	13,673	14,155	14,634	15,437	6,174	16,621	16,621	6,174	22,896	26,667	26,667	26,667	26,667	26,667	26,667	6,174	22,896	26,667	26,667	26,667	26,667	32,807	
8/31/16	4,409	11,753	16,162	16,731	17,550	18,919	15,096	10,393	10,393	15,096	25,489	32,165	32,165	32,165	32,165	32,165	32,165	15,096	25,489	32,165	32,165	32,165	32,165	43,469	
Totals	\$ 667,416	\$ 29,346	\$ 696,761	\$ 701,660	\$ 704,921	\$ 710,587	\$ 54,243	\$ 832,878	\$ 832,878	\$ 54,243	\$ 887,122	\$ 916,738	\$ 916,738	\$ 916,738	\$ 916,738	\$ 916,738	\$ 916,738	\$ 54,243	\$ 887,122	\$ 916,738	\$ 916,738	\$ 916,738	\$ 916,738	\$ 981,253	

Exhibit 2

State Office of Risk Management

*Workers Compensation Program
Summary of Incurred Claims (000's) as of 8/31/16*

Fiscal Year Ending	Indemnity and Medical Claims Valued Separately										Indemnity and Medical Claims Combined														
	Total Claims					Ultimate Incurred Amounts					Liability					Total Claims					Ultimate Incurred Amounts				
	08/31/16 Paid Amounts	Liability for Unpaid	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	08/31/16 Paid Amounts	Liability for Unpaid	Incurred Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	08/31/16 Paid Amounts	Liability for Unpaid	Incurred Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence				
8/31/80	10,109	0	10,109	10,109	10,109	10,109	10,109	0	10,109	0	10,109	9,881	9,881	10,109	9,881	9,881	10,109	9,881	9,881	9,881	9,881	9,881			
8/31/81	10,159	0	10,159	10,159	10,159	10,159	10,159	0	10,159	0	10,159	10,056	10,056	10,159	10,056	10,056	10,159	10,056	10,056	10,056	10,056	10,056			
8/31/82	12,503	0	12,503	12,503	12,503	12,503	12,503	0	12,503	0	12,503	12,292	12,292	12,503	12,292	12,292	12,503	12,292	12,292	12,292	12,292	12,292			
8/31/83	14,152	0	14,152	14,152	14,152	14,152	14,152	0	14,152	0	14,152	14,151	14,151	14,152	14,151	14,151	14,152	14,151	14,151	14,151	14,151	14,151			
8/31/84	21,734	0	21,734	21,734	21,734	21,734	21,734	0	21,734	0	21,734	21,686	21,686	21,734	21,686	21,686	21,734	21,686	21,686	21,686	21,686	21,686			
8/31/85	23,186	0	23,186	23,186	23,186	23,186	23,186	0	23,186	0	23,186	23,186	23,186	23,186	23,186	23,186	23,186	23,186	23,186	23,186	23,186	23,186			
8/31/86	29,253	0	29,253	29,253	29,253	29,253	29,253	0	29,253	0	29,253	29,253	29,253	29,253	29,253	29,253	29,253	29,253	29,253	29,253	29,253	29,253			
8/31/87	32,770	0	32,770	32,770	32,770	32,770	32,770	0	32,770	0	32,770	32,770	32,770	32,770	32,770	32,770	32,770	32,770	32,770	32,770	32,770	32,770			
8/31/88	47,463	0	47,463	47,463	47,463	47,463	47,463	0	47,463	0	47,463	47,463	47,463	47,463	47,463	47,463	47,463	47,463	47,463	47,463	47,463	47,463			
8/31/89	51,277	0	51,277	51,277	51,277	51,277	51,277	0	51,277	0	51,277	51,277	51,277	51,277	51,277	51,277	51,277	51,277	51,277	51,277	51,277	51,277			
8/31/90	59,448	0	59,448	59,448	59,448	59,448	59,448	0	59,448	0	59,448	59,448	59,448	59,448	59,448	59,448	59,448	59,448	59,448	59,448	59,448	59,448			
8/31/91	52,468	0	52,468	52,468	52,468	52,468	52,468	0	52,468	0	52,468	52,468	52,468	52,468	52,468	52,468	52,468	52,468	52,468	52,468	52,468	52,468			
8/31/92	53,519	0	53,519	53,519	53,519	53,519	53,519	0	53,519	0	53,519	53,519	53,519	53,519	53,519	53,519	53,519	53,519	53,519	53,519	53,519	53,519			
8/31/93	50,036	0	50,036	50,036	50,036	50,036	50,036	0	50,036	0	50,036	50,036	50,036	50,036	50,036	50,036	50,036	50,036	50,036	50,036	50,036	50,036			
8/31/94	55,045	0	55,045	55,045	55,045	55,045	55,045	0	55,045	0	55,045	55,045	55,045	55,045	55,045	55,045	55,045	55,045	55,045	55,045	55,045	55,045			
8/31/95	55,415	289	55,704	56,805	57,301	58,132	59,365	280	55,415	280	55,695	55,695	55,695	55,695	55,695	55,695	55,695	55,695	55,695	55,695	55,695	55,695			
8/31/96	53,936	385	54,321	55,447	55,973	56,852	58,156	371	53,936	371	54,308	55,045	55,045	55,045	55,045	55,045	54,308	55,045	55,045	55,045	55,045	59,767			
8/31/97	56,308	525	56,833	58,004	58,565	59,505	60,896	510	56,308	510	56,818	56,820	56,820	56,820	56,820	56,820	56,818	56,820	56,820	56,820	56,820	65,006			
8/31/98	55,628	746	56,374	57,459	58,013	58,942	60,315	734	55,628	734	56,363	56,363	56,363	56,363	56,363	56,363	56,363	56,363	56,363	56,363	56,363	65,801			
8/31/99	59,417	1,074	60,490	61,589	62,193	63,205	64,699	1,057	59,417	1,057	60,474	60,471	60,471	60,471	60,471	60,471	60,474	63,977	63,977	63,977	63,977	72,272			
8/31/00	62,608	1,363	63,971	65,134	65,792	66,892	68,516	1,370	62,608	1,370	63,977	63,977	63,977	63,977	63,977	63,977	63,977	63,977	63,977	63,977	63,977	80,195			
8/31/01	61,769	1,696	63,465	64,342	64,908	65,854	67,250	1,664	61,769	1,664	63,432	63,425	63,425	63,425	63,425	63,425	63,432	63,425	63,425	63,425	63,425	74,213			
8/31/02	60,370	1,975	62,345	63,198	63,783	64,760	66,201	1,940	60,370	1,940	62,310	63,977	63,977	63,977	63,977	63,977	62,310	63,977	63,977	63,977	63,977	67,068			
8/31/03	58,258	2,222	60,479	61,383	61,993	63,013	64,518	2,152	58,258	2,152	60,410	63,432	63,432	63,432	63,432	63,432	60,410	63,432	63,432	63,432	63,432	63,432			
8/31/04	40,410	1,820	42,230	42,696	43,114	43,814	44,846	1,821	40,410	1,821	42,230	62,310	62,310	62,310	62,310	62,310	42,230	62,310	62,310	62,310	62,310	62,310			
8/31/05	40,773	2,087	42,860	43,169	43,555	44,201	45,153	2,111	40,773	2,111	42,884	60,410	60,410	60,410	60,410	60,410	42,884	60,410	60,410	60,410	60,410	60,410			
8/31/06	32,012	1,829	33,841	34,057	34,372	34,900	35,679	1,846	32,012	1,846	33,858	42,230	42,230	42,230	42,230	42,230	33,858	42,230	42,230	42,230	42,230	42,230			
8/31/07	34,061	2,121	36,183	36,503	36,841	37,424	38,283	2,178	34,061	2,178	36,240	42,884	42,884	42,884	42,884	42,884	36,240	42,884	42,884	42,884	42,884	42,884			
8/31/08	37,419	2,648	40,067	40,634	40,994	41,674	42,677	2,697	37,419	2,697	40,116	44,183	44,183	44,183	44,183	44,183	40,116	44,183	44,183	44,183	44,183	44,183			
8/31/09	34,915	2,871	37,786	38,412	38,751	39,432	40,441	2,922	34,915	2,922	37,837	46,565	46,565	46,565	46,565	46,565	37,837	46,565	46,565	46,565	46,565	46,565			
8/31/10	37,628	3,504	41,132	42,224	42,746	43,620	44,910	3,519	37,628	3,519	41,147	43,724	43,724	43,724	43,724	43,724	41,147	43,724	43,724	43,724	43,724	43,724			
8/31/11	37,150	3,950	41,100	42,736	43,364	44,414	45,963	3,939	37,150	3,939	41,089	44,662	44,662	44,662	44,662	44,662	41,089	44,662	44,662	44,662	44,662	44,662			
8/31/12	30,760	3,843	34,603	36,562	37,211	38,298	39,901	3,812	30,760	3,812	34,572	41,147	41,147	41,147	41,147	41,147	34,572	41,147	41,147	41,147	41,147	41,147			
8/31/13	30,316	4,622	34,938	37,802	38,677	40,140	42,297	4,572	30,316	4,572	34,888	41,089	41,089	41,089	41,089	41,089	34,888	41,089	41,089	41,089	41,089	41,089			
8/31/14	30,832	6,496	37,328	40,911	42,035	43,916	46,691	6,489	30,832	6,489	37,320	44,150	44,150	44,150	44,150	44,150	37,320	44,150	44,150	44,150	44,150	44,150			
8/31/15	25,894	10,675	36,569	40,822	42,496	45,297	49,428	10,743	25,894	10,743	36,637	43,576	43,576	43,576	43,576	43,576	36,637	43,576	43,576	43,576	43,576	43,576			
8/31/16	14,802	26,848	41,650	48,896	51,913	56,961	64,407	26,951	14,802	26,951	41,753	55,357	55,357	55,357	55,357	55,357	41,753	55,357	55,357	55,357	55,357	55,357			
Totals	\$ 1,500,294	\$ 83,589	\$ 1,583,883	\$ 1,618,398	\$ 1,634,204	\$ 1,660,859	\$ 1,700,206	\$ 83,678	\$ 1,500,294	\$ 83,678	\$ 1,583,972	\$ 1,697,435	\$ 1,713,103	\$ 1,743,184	\$ 1,853,474	\$ 1,853,474	\$ 1,583,972	\$ 1,697,435	\$ 1,713,103	\$ 1,743,184	\$ 1,853,474	\$ 1,853,474			

Exhibit 3

State Office of Risk Management

Workers Compensation Program

Summary of Paid Claims Projection (000's) as of 8/31/16

<i>Claims Incurred in Fiscal Year Ending</i>	<i>Total Claims: Sum of Indemnity and Medical Claims</i>						
	<i>Liability for Unpaid Claims @ 8/31/16</i>	<i>To Be Paid Between 9/1/16 and 8/31/17</i>		<i>To Be Paid Between 9/1/17 and 8/31/18</i>		<i>To Be Paid Between 9/1/18 and 8/31/19</i>	
		<i>Percent of Unpaid</i>	<i>Dollars</i>	<i>Percent of Unpaid</i>	<i>Dollars</i>	<i>Percent of Unpaid</i>	<i>Dollars</i>
8/31/95	289	100.00%	289	0.00%	0	0.00%	0
8/31/96	385	25.85%	99	74.15%	285	0.00%	0
8/31/97	525	23.78%	125	19.71%	103	56.51%	297
8/31/98	746	30.37%	227	16.49%	123	13.75%	103
8/31/99	1,074	24.88%	267	22.91%	246	12.39%	133
8/31/00	1,363	18.23%	248	20.16%	275	18.57%	253
8/31/01	1,696	17.78%	302	15.09%	256	16.80%	285
8/31/02	1,975	15.42%	305	15.04%	297	12.76%	252
8/31/03	2,222	13.55%	301	13.36%	297	12.99%	289
8/31/04	1,820	16.10%	293	11.40%	207	11.17%	203
8/31/05	2,087	12.12%	253	14.10%	294	10.03%	209
8/31/06	1,829	9.51%	174	10.97%	201	12.77%	234
8/31/07	2,121	9.04%	192	8.69%	184	9.96%	211
8/31/08	2,648	10.71%	284	8.07%	214	7.74%	205
8/31/09	2,871	12.97%	372	9.32%	268	7.02%	202
8/31/10	3,504	9.99%	350	11.62%	407	8.38%	294
8/31/11	3,950	11.18%	441	8.90%	352	10.33%	408
8/31/12	3,843	12.45%	478	9.71%	373	7.73%	297
8/31/13	4,622	14.58%	674	10.32%	477	8.09%	374
8/31/14	6,496	23.31%	1,515	11.37%	739	8.12%	528
8/31/15	10,675	37.67%	4,022	14.38%	1,535	7.03%	751
8/31/16	26,848	56.61%	15,199	16.39%	4,401	6.25%	1,677
8/31/17	41,781	*	15,864	35.12%	14,673	10.18%	4,253
8/31/18	43,210	*		38.02%	16,428	35.09%	15,162
8/31/19	44,691	*				38.07%	17,013
Totals	\$ 213,271		\$ 42,274		\$ 42,635		\$ 43,631

*Amounts expected to be incurred for fiscal years ending 8/31/17, 8/31/18 and 8/31/19, respectively

Exhibit 3

State Office of Risk Management

Workers Compensation Program

Summary of Paid Claims Projection (000's) as of 8/31/16

<i>Claims Incurred in Fiscal Year Ending</i>	<i>Indemnity Claims</i>						
	<i>Liability for Unpaid Claims @ 8/31/16</i>	<i>To Be Paid Between 9/1/16 and 8/31/17</i>		<i>To Be Paid Between 9/1/17 and 8/31/18</i>		<i>To Be Paid Between 9/1/18 and 8/31/19</i>	
		<i>Percent of Unpaid</i>	<i>Dollars</i>	<i>Percent of Unpaid</i>	<i>Dollars</i>	<i>Percent of Unpaid</i>	<i>Dollars</i>
8/31/95	109	100.00%	109	0.00%	0	0.00%	\$ 0
8/31/96	130	26.87%	35	73.13%	95	0.00%	0
8/31/97	171	19.26%	33	21.70%	37	59.05%	101
8/31/98	217	18.46%	40	15.70%	34	17.69%	38
8/31/99	272	16.00%	43	15.50%	42	13.19%	36
8/31/00	359	15.29%	55	13.56%	49	13.13%	47
8/31/01	396	18.02%	71	12.53%	50	11.11%	44
8/31/02	453	14.10%	64	15.48%	70	10.77%	49
8/31/03	479	14.52%	70	12.06%	58	13.23%	63
8/31/04	420	10.55%	44	12.98%	55	10.79%	45
8/31/05	495	11.37%	56	9.35%	46	11.51%	57
8/31/06	436	11.38%	50	10.08%	44	8.28%	36
8/31/07	538	9.19%	49	10.34%	56	9.15%	49
8/31/08	656	11.49%	75	8.13%	53	9.15%	60
8/31/09	743	16.09%	120	9.64%	72	6.83%	51
8/31/10	948	18.55%	176	13.11%	124	7.85%	74
8/31/11	1,178	18.65%	220	15.09%	178	10.66%	126
8/31/12	1,228	20.61%	253	14.81%	182	11.98%	147
8/31/13	1,429	20.21%	289	16.44%	235	11.81%	169
8/31/14	2,435	30.45%	741	14.06%	342	11.44%	278
8/31/15	4,502	47.69%	2,147	15.93%	717	7.36%	331
8/31/16	11,753	57.59%	6,768	20.22%	2,377	6.76%	794
8/31/17	16,103	*	4,687	40.83%	6,574	14.34%	2,309
8/31/18	16,506	*		29.11%	4,804	40.83%	6,739
8/31/19	16,918	*				29.11%	4,924
Totals	\$ 78,872		\$ 16,195		\$ 16,293		\$ 16,568

*Amounts expected to be incurred for fiscal years ending 8/31/17, 8/31/18 and 8/31/19, respectively

Exhibit 3

State Office of Risk Management

Workers Compensation Program

Summary of Paid Claims Projection (000's) as of 8/31/16

<i>Claims Incurred in Fiscal Year Ending</i>	<i>Medical Claims</i>							
	<i>Liability for Unpaid Claims @ 8/31/16</i>	<i>To Be Paid Between 9/1/16 and 8/31/17</i>		<i>To Be Paid Between 9/1/17 and 8/31/18</i>		<i>To Be Paid Between 9/1/18 and 8/31/19</i>		
		<i>Percent of Unpaid</i>	<i>Dollars</i>	<i>Percent of Unpaid</i>	<i>Dollars</i>	<i>Percent of Unpaid</i>	<i>Dollars</i>	
8/31/95	180	100.00%	180	0.00%	\$ 0	0.00%	\$ 0	
8/31/96	255	25.32%	65	74.68%	191	0.00%	\$ 0	
8/31/97	354	25.97%	92	18.75%	66	55.29%	196	
8/31/98	530	35.25%	187	16.81%	89	12.14%	64	
8/31/99	802	27.89%	224	25.42%	204	12.12%	97	
8/31/00	1,004	19.28%	194	22.52%	226	20.51%	206	
8/31/01	1,300	17.71%	230	15.87%	206	18.53%	241	
8/31/02	1,522	15.82%	241	14.90%	227	13.36%	203	
8/31/03	1,743	13.28%	231	13.72%	239	12.92%	225	
8/31/04	1,400	17.76%	249	10.92%	153	11.28%	158	
8/31/05	1,592	12.35%	197	15.57%	248	9.57%	152	
8/31/06	1,392	8.93%	124	11.24%	157	14.18%	197	
8/31/07	1,583	8.99%	142	8.12%	129	10.23%	162	
8/31/08	1,993	10.45%	208	8.05%	160	7.27%	145	
8/31/09	2,128	11.88%	253	9.21%	196	7.09%	151	
8/31/10	2,555	6.81%	174	11.07%	283	8.58%	219	
8/31/11	2,772	8.00%	222	6.27%	174	10.18%	282	
8/31/12	2,615	8.62%	225	7.31%	191	5.73%	150	
8/31/13	3,193	12.06%	385	7.58%	242	6.43%	205	
8/31/14	4,061	19.04%	773	9.77%	397	6.14%	249	
8/31/15	6,174	30.37%	1,875	13.25%	818	6.80%	420	
8/31/16	15,096	55.85%	8,431	13.41%	2,024	5.85%	883	
8/31/17	25,678	*	43.53%	11,176	31.54%	8,099	7.57%	1,944
8/31/18	26,705	*		43.53%	11,624	31.54%	8,423	
8/31/19	27,773	*				43.53%	12,088	
Totals	\$ 134,399		\$ 26,078		\$ 26,342		\$ 27,064	

*Amounts expected to be incurred for fiscal years ending 8/31/17, 8/31/18 and 8/31/19, respectively

Exhibit 4

State Office of Risk Management

**Workers Compensation Program
Derivation of Ultimate Incurred Claims as of 8/31/16**

Indemnity and Medical Claims Valued Separately

<i>Fiscal Year Ending</i>	<i>Indemnity Claims</i>			<i>Medical Claims</i>			<i>Total Claims</i>		
	<i>Developed</i>		<i>Ultimate</i>	<i>Developed</i>		<i>Ultimate</i>	<i>Developed</i>		<i>Ultimate</i>
	<i>From Paid (1)</i>	<i>Bornhuetter Ferguson (2)</i>	<i>Incurred Selected Avg 1 & 2</i>	<i>From Paid (3)</i>	<i>Bornhuetter Ferguson (4)</i>	<i>Incurred Selected Avg 3 & 4</i>	<i>From Paid (5)</i>	<i>Bornhuetter Ferguson (6)</i>	<i>Incurred Selected Avg 5 & 6</i>
8/31/80	5,360		5,360	4,749		4,749	10,109		10,109
8/31/81	5,841		5,841	4,318		4,318	10,159		10,159
8/31/82	7,498		7,498	5,005		5,005	12,503		12,503
8/31/83	7,743		7,743	6,408		6,408	14,152		14,152
8/31/84	11,823		11,823	9,911		9,911	21,734		21,734
8/31/85	13,266		13,266	9,920		9,920	23,186		23,186
8/31/86	17,123		17,123	12,130		12,130	29,253		29,253
8/31/87	18,003		18,003	14,767		14,767	32,770		32,770
8/31/88	22,418		22,418	25,045		25,045	47,463		47,463
8/31/89	27,613		27,613	23,664		23,664	51,277		51,277
8/31/90	32,662		32,662	26,786		26,786	59,448		59,448
8/31/91	24,392	24,392	24,392	28,076	28,076	28,076	52,468	52,468	52,468
8/31/92	22,132	22,132	22,132	31,387	31,387	31,387	53,519	53,519	53,519
8/31/93	21,277	21,277	21,277	28,759	28,759	28,759	50,036	50,036	50,036
8/31/94	23,843	23,843	23,843	31,202	31,202	31,202	55,045	55,045	55,045
8/31/95	24,326	24,326	24,326	31,377	31,379	31,378	55,703	55,705	55,704
8/31/96	21,120	21,120	21,120	33,200	33,202	33,201	54,320	54,322	54,321
8/31/97	22,495	22,495	22,495	34,339	34,337	34,338	56,834	56,832	56,833
8/31/98	23,282	23,282	23,282	33,091	33,094	33,092	56,373	56,375	56,374
8/31/99	24,519	24,519	24,519	35,966	35,977	35,971	60,485	60,495	60,490
8/31/00	27,614	27,609	27,611	36,353	36,367	36,360	63,966	63,975	63,971
8/31/01	24,785	24,785	24,785	38,668	38,691	38,680	63,453	63,477	63,465
8/31/02	24,349	24,350	24,349	37,978	38,014	37,996	62,326	62,364	62,345
8/31/03	22,055	22,054	22,054	38,437	38,413	38,425	60,492	60,467	60,479
8/31/04	17,315	17,313	17,314	24,898	24,934	24,916	42,213	42,247	42,230
8/31/05	18,053	18,051	18,052	24,786	24,831	24,808	42,838	42,882	42,860
8/31/06	14,146	14,142	14,144	19,672	19,721	19,696	33,818	33,863	33,841
8/31/07	15,834	15,830	15,832	20,320	20,381	20,351	36,154	36,211	36,183
8/31/08	17,073	17,069	17,071	22,964	23,030	22,997	40,036	40,099	40,067
8/31/09	16,277	16,269	16,273	21,464	21,563	21,513	37,740	37,832	37,786
8/31/10	16,917	16,906	16,912	24,177	24,263	24,220	41,094	41,169	41,132
8/31/11	17,231	17,199	17,215	23,802	23,969	23,885	41,033	41,167	41,100
8/31/12	14,199	14,176	14,188	20,311	20,520	20,416	34,510	34,696	34,603
8/31/13	13,166	13,143	13,155	21,631	21,936	21,783	34,797	35,079	34,938
8/31/14	15,143	15,249	15,196	21,867	22,398	22,132	37,010	37,647	37,328
8/31/15	13,114	14,231	13,673	22,277	23,516	22,896	35,391	37,747	36,569
8/31/16	15,147	17,176	16,162	23,878	27,100	25,489	39,025	44,276	41,650
Totals	\$ 695,195		\$ 696,761	\$ 884,031		\$ 887,122	\$ 1,579,227		\$ 1,583,883

Exhibit 4**State Office of Risk Management****Workers Compensation Program****Derivation of Ultimate Incurred Claims as of 8/31/16**

<i>Fiscal Year Ending</i>	<i>Indemnity and Medical Claims Combined</i>		
	<i>Developed</i>		<i>Ultimate</i>
	<i>From Paid (7)</i>	<i>Bornhuetter Ferguson (8)</i>	<i>Incurred Selected Avg 7 & 8</i>
8/31/80	10,109		10,109
8/31/81	10,159		10,159
8/31/82	12,503		12,503
8/31/83	14,152		14,152
8/31/84	21,734		21,734
8/31/85	23,186		23,186
8/31/86	29,253		29,253
8/31/87	32,770		32,770
8/31/88	47,463		47,463
8/31/89	51,277		51,277
8/31/90	59,448		59,448
8/31/91	52,468	52,468	52,468
8/31/92	53,519	53,519	53,519
8/31/93	50,036	50,036	50,036
8/31/94	55,045	55,045	55,045
8/31/95	55,695	55,696	55,695
8/31/96	54,307	54,308	54,308
8/31/97	56,820	56,817	56,818
8/31/98	56,363	56,362	56,363
8/31/99	60,471	60,476	60,474
8/31/00	63,977	63,977	63,977
8/31/01	63,425	63,440	63,432
8/31/02	62,298	62,323	62,310
8/31/03	60,423	60,396	60,410
8/31/04	42,221	42,240	42,230
8/31/05	42,870	42,898	42,884
8/31/06	33,844	33,872	33,858
8/31/07	36,221	36,258	36,240
8/31/08	40,099	40,134	40,116
8/31/09	37,817	37,857	37,837
8/31/10	41,136	41,158	41,147
8/31/11	41,053	41,125	41,089
8/31/12	34,515	34,628	34,572
8/31/13	34,761	35,015	34,888
8/31/14	37,013	37,628	37,320
8/31/15	35,475	37,798	36,637
8/31/16	39,106	44,401	41,753
Totals	\$ 1,579,524		\$ 1,583,972

Exhibit 5

State Office of Risk Management

Workers Compensation Program Development Factors Applied to Paid Losses

<i>Fiscal Year Ending</i>	<i>Lag Period (1)</i>	<i>Months Since Inception (2)</i>	<i>Indemnity Claims</i>				
			<i>Paid Claims (000) (3)</i>	<i>Claim Develop- ment Factor (4)</i>	<i>Ultimate Incurred Claims (000) (5) = (3)*(4)</i>	<i>Number of Incurred Claims (6)</i>	<i>Average Claim Size (000) (7) = (5) ÷ (6)</i>
8/31/80	36	444	5,360	1.0000	5,360	6,480	0.827
8/31/81	35	432	5,841	1.0000	5,841	6,330	0.923
8/31/82	34	420	7,498	1.0000	7,498	6,270	1.196
8/31/83	33	408	7,743	1.0000	7,743	6,205	1.248
8/31/84	32	396	11,823	1.0000	11,823	6,642	1.780
8/31/85	31	384	13,266	1.0000	13,266	7,185	1.846
8/31/86	30	372	17,123	1.0000	17,123	7,137	2.399
8/31/87	29	360	18,003	1.0000	18,003	6,826	2.637
8/31/88	28	348	22,418	1.0000	22,418	7,419	3.022
8/31/89	27	336	27,613	1.0000	27,613	8,015	3.445
8/31/90	26	324	32,662	1.0000	32,662	7,998	4.084
8/31/91	25	312	24,392	1.0000	24,392	8,658	2.817
8/31/92	24	300	22,132	1.0000	22,132	9,182	2.410
8/31/93	23	288	21,277	1.0000	21,277	9,192	2.315
8/31/94	22	276	23,843	1.0000	23,843	10,122	2.356
8/31/95	21	264	24,217	1.0045	24,326	10,352	2.350
8/31/96	20	252	20,990	1.0062	21,120	9,526	2.217
8/31/97	19	240	22,324	1.0077	22,495	8,680	2.592
8/31/98	18	228	23,065	1.0094	23,282	8,352	2.788
8/31/99	17	216	24,247	1.0112	24,519	8,294	2.956
8/31/00	16	204	27,252	1.0133	27,614	8,347	3.308
8/31/01	15	192	24,389	1.0162	24,785	8,156	3.039
8/31/02	14	180	23,896	1.0190	24,349	8,549	2.848
8/31/03	13	168	21,575	1.0222	22,055	7,518	2.934
8/31/04	12	156	16,894	1.0249	17,315	7,207	2.402
8/31/05	11	144	17,557	1.0282	18,053	7,422	2.432
8/31/06	10	132	13,708	1.0320	14,146	6,825	2.073
8/31/07	9	120	15,294	1.0353	15,834	7,000	2.262
8/31/08	8	108	16,415	1.0401	17,073	7,311	2.335
8/31/09	7	96	15,529	1.0481	16,277	7,363	2.211
8/31/10	6	84	15,963	1.0597	16,917	7,512	2.252
8/31/11	5	72	16,037	1.0745	17,231	7,647	2.253
8/31/12	4	60	12,960	1.0956	14,199	7,168	1.981
8/31/13	3	48	11,726	1.1228	13,166	7,021	1.875
8/31/14	2	36	12,761	1.1867	15,143	6,898	2.195
8/31/15	1	24	9,171	1.4299	13,114	6,806	1.927
8/31/16	0	12	4,409	3.4356	15,147	6,550	2.313
			\$ 667,416		\$ 695,195		

Exhibit 5

State Office of Risk Management

Workers Compensation Program Development Factors Applied to Paid Losses

<i>Fiscal Year Ending</i>	<i>Lag Period (1)</i>	<i>Months Since Inception (2)</i>	<i>Medical Claims</i>				
			<i>Paid Claims (000) (3)</i>	<i>Claim Develop- ment Factor (4)</i>	<i>Ultimate Incurred Claims (000) (5) = (3)*(4)</i>	<i>Number of Incurred Claims (6)</i>	<i>Average Claim Size (000) (7) = (5) ÷ (6)</i>
8/31/80	36	444	4,749	1.0000	4,749	6,480	0.733
8/31/81	35	432	4,318	1.0000	4,318	6,330	0.682
8/31/82	34	420	5,005	1.0000	5,005	6,270	0.798
8/31/83	33	408	6,408	1.0000	6,408	6,205	1.033
8/31/84	32	396	9,911	1.0000	9,911	6,642	1.492
8/31/85	31	384	9,920	1.0000	9,920	7,185	1.381
8/31/86	30	372	12,130	1.0000	12,130	7,137	1.700
8/31/87	29	360	14,767	1.0000	14,767	6,826	2.163
8/31/88	28	348	25,045	1.0000	25,045	7,419	3.376
8/31/89	27	336	23,664	1.0000	23,664	8,015	2.952
8/31/90	26	324	26,786	1.0000	26,786	7,998	3.349
8/31/91	25	312	28,076	1.0000	28,076	8,658	3.243
8/31/92	24	300	31,387	1.0000	31,387	9,182	3.418
8/31/93	23	288	28,759	1.0000	28,759	9,192	3.129
8/31/94	22	276	31,202	1.0000	31,202	10,122	3.083
8/31/95	21	264	31,198	1.0057	31,377	10,352	3.031
8/31/96	20	252	32,946	1.0077	33,200	9,526	3.485
8/31/97	19	240	33,984	1.0104	34,339	8,680	3.956
8/31/98	18	228	32,563	1.0162	33,091	8,352	3.962
8/31/99	17	216	35,169	1.0226	35,966	8,294	4.336
8/31/00	16	204	35,356	1.0282	36,353	8,347	4.355
8/31/01	15	192	37,379	1.0345	38,668	8,156	4.741
8/31/02	14	180	36,474	1.0412	37,978	8,549	4.442
8/31/03	13	168	36,682	1.0478	38,437	7,518	5.113
8/31/04	12	156	23,516	1.0588	24,898	7,207	3.455
8/31/05	11	144	23,216	1.0676	24,786	7,422	3.339
8/31/06	10	132	18,304	1.0747	19,672	6,825	2.882
8/31/07	9	120	18,768	1.0827	20,320	7,000	2.903
8/31/08	8	108	21,004	1.0933	22,964	7,311	3.141
8/31/09	7	96	19,385	1.1072	21,464	7,363	2.915
8/31/10	6	84	21,665	1.1160	24,177	7,512	3.218
8/31/11	5	72	21,114	1.1273	23,802	7,647	3.113
8/31/12	4	60	17,801	1.1410	20,311	7,168	2.834
8/31/13	3	48	18,591	1.1635	21,631	7,021	3.081
8/31/14	2	36	18,071	1.2101	21,867	6,898	3.170
8/31/15	1	24	16,723	1.3321	22,277	6,806	3.273
8/31/16	0	12	10,393	2.2975	23,878	6,550	3.645
			\$ 832,878		\$ 884,031		

Exhibit 5

State Office of Risk Management

Workers Compensation Program Development Factors Applied to Paid Losses

<i>Fiscal Year Ending</i>	<i>Lag Period (1)</i>	<i>Months Since Inception (2)</i>	<i>Total Claims</i>				
			<i>Paid Claims (000) (3)</i>	<i>Claim Develop- ment Factor (4)</i>	<i>Ultimate Incurred Claims (000) (5) = (3)*(4)</i>	<i>Number of Incurred Claims (6)</i>	<i>Average Claim Size (000) (7) = (5) ÷ (6)</i>
8/31/80	36	444	10,109	1.0000	10,109	6,480	1.560
8/31/81	35	432	10,159	1.0000	10,159	6,330	1.605
8/31/82	34	420	12,503	1.0000	12,503	6,270	1.994
8/31/83	33	408	14,152	1.0000	14,152	6,205	2.281
8/31/84	32	396	21,734	1.0000	21,734	6,642	3.272
8/31/85	31	384	23,186	1.0000	23,186	7,185	3.227
8/31/86	30	372	29,253	1.0000	29,253	7,137	4.099
8/31/87	29	360	32,770	1.0000	32,770	6,826	4.801
8/31/88	28	348	47,463	1.0000	47,463	7,419	6.397
8/31/89	27	336	51,277	1.0000	51,277	8,015	6.398
8/31/90	26	324	59,448	1.0000	59,448	7,998	7.433
8/31/91	25	312	52,468	1.0000	52,468	8,658	6.060
8/31/92	24	300	53,519	1.0000	53,519	9,182	5.829
8/31/93	23	288	50,036	1.0000	50,036	9,192	5.443
8/31/94	22	276	55,045	1.0000	55,045	10,122	5.438
8/31/95	21	264	55,415	1.0051	55,695	10,352	5.380
8/31/96	20	252	53,936	1.0069	54,307	9,526	5.701
8/31/97	19	240	56,308	1.0091	56,820	8,680	6.546
8/31/98	18	228	55,628	1.0132	56,363	8,352	6.748
8/31/99	17	216	59,417	1.0177	60,471	8,294	7.291
8/31/00	16	204	62,608	1.0219	63,977	8,347	7.665
8/31/01	15	192	61,769	1.0268	63,425	8,156	7.777
8/31/02	14	180	60,370	1.0319	62,298	8,549	7.287
8/31/03	13	168	58,258	1.0372	60,423	7,518	8.037
8/31/04	12	156	40,410	1.0448	42,221	7,207	5.858
8/31/05	11	144	40,773	1.0514	42,870	7,422	5.776
8/31/06	10	132	32,012	1.0572	33,844	6,825	4.959
8/31/07	9	120	34,061	1.0634	36,221	7,000	5.174
8/31/08	8	108	37,419	1.0716	40,099	7,311	5.485
8/31/09	7	96	34,915	1.0831	37,817	7,363	5.136
8/31/10	6	84	37,628	1.0932	41,136	7,512	5.476
8/31/11	5	72	37,150	1.1051	41,053	7,647	5.369
8/31/12	4	60	30,760	1.1221	34,515	7,168	4.815
8/31/13	3	48	30,316	1.1466	34,761	7,021	4.951
8/31/14	2	36	30,832	1.2005	37,013	6,898	5.366
8/31/15	1	24	25,894	1.3700	35,475	6,806	5.212
8/31/16	0	12	14,802	2.6419	39,106	6,550	5.970
			\$ 1,500,294		\$ 1,579,524		

Exhibit 6

State Office of Risk Management

Workers Compensation Program Development Factors Applied to Paid Losses

<i>Fiscal Year Ending</i>	<i>Exposure Payroll (000)</i>	<i>Selected Loss Rate Per \$100</i>	<i>Indemnity Claims</i>					
			<i>Expected Ult Loss (000)</i>	<i>Loss Development Factor</i>	<i>Unpaid Loss Factor</i>	<i>Unpaid Loss (000)</i>	<i>Paid Loss (000)</i>	<i>Ultimate Loss (000)</i>
	<i>(1)</i>	<i>(2)</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	0.6958	24,346	1.0000	0.0000	0	24,392	24,392
8/31/92	3,857,167	0.5704	22,003	1.0000	0.0000	0	22,132	22,132
8/31/93	4,191,907	0.5074	21,270	1.0000	0.0000	0	21,277	21,277
8/31/94	4,792,296	0.4978	23,857	1.0000	0.0000	0	23,843	23,843
8/31/95	4,887,812	0.4963	24,260	1.0045	0.0045	109	24,217	24,326
8/31/96	5,034,559	0.4199	21,140	1.0062	0.0061	130	20,990	21,120
8/31/97	4,651,803	0.4819	22,415	1.0077	0.0076	170	22,324	22,495
8/31/98	4,901,972	0.4732	23,197	1.0094	0.0093	216	23,065	23,282
8/31/99	4,943,025	0.4948	24,458	1.0112	0.0111	271	24,247	24,519
8/31/00	5,263,935	0.5171	27,220	1.0133	0.0131	356	27,252	27,609
8/31/01	5,407,454	0.4585	24,791	1.0162	0.0160	396	24,389	24,785
8/31/02	5,532,344	0.4414	24,418	1.0190	0.0186	454	23,896	24,350
8/31/03	5,668,640	0.3879	21,990	1.0222	0.0218	478	21,575	22,054
8/31/04	5,442,937	0.3164	17,222	1.0249	0.0243	419	16,894	17,313
8/31/05	5,473,674	0.3287	17,991	1.0282	0.0274	494	17,557	18,051
8/31/06	5,829,323	0.2407	14,029	1.0320	0.0310	434	13,708	14,142
8/31/07	6,247,352	0.2518	15,729	1.0353	0.0341	536	15,294	15,830
8/31/08	6,477,872	0.2620	16,969	1.0401	0.0385	654	16,415	17,069
8/31/09	6,958,328	0.2314	16,100	1.0481	0.0459	739	15,529	16,269
8/31/10	7,194,186	0.2325	16,727	1.0597	0.0564	943	15,963	16,906
8/31/11	7,162,220	0.2341	16,766	1.0745	0.0693	1,162	16,037	17,199
8/31/12	7,047,697	0.1977	13,936	1.0956	0.0873	1,216	12,960	14,176
8/31/13	7,325,327	0.1768	12,955	1.1228	0.1094	1,417	11,726	13,143
8/31/14	7,705,345	0.2053	15,819	1.1867	0.1573	2,488	12,761	15,249
8/31/15	8,013,889	0.2100	16,829	1.4299	0.3007	5,060	9,171	14,231
8/31/16	8,533,638	0.2110	18,008	3.4356	0.7089	12,767	4,409	17,176
			\$ 530,485			\$ 53,705	\$ 482,024	\$ 512,939

Exhibit 6

State Office of Risk Management

Workers Compensation Program Development Factors Applied to Paid Losses

<i>Fiscal Year Ending</i>	<i>Exposure Payroll (000) (1)</i>	<i>Selected Loss Rate Per \$100 (2)</i>	<i>Medical Claims</i>					
			<i>Expected Ult Loss (000) (3) = (1) x (2)</i>	<i>Loss Develop- ment Factor (4)</i>	<i>Unpaid Loss Factor (5) = 1 - [1/(4)]</i>	<i>Unpaid Loss (000) (6) = (3) x (5)</i>	<i>Paid Loss (000) (7)</i>	<i>Ultimate Loss (000) (8) = (6) + (7)</i>
8/31/91	3,499,122	0.8015	28,047	1.0000	0.0000	0	28,076	28,076
8/31/92	3,857,167	0.8102	31,250	1.0000	0.0000	0	31,387	31,387
8/31/93	4,191,907	0.6896	28,906	1.0000	0.0000	0	28,759	28,759
8/31/94	4,792,296	0.6589	31,578	1.0000	0.0000	0	31,202	31,202
8/31/95	4,887,812	0.6484	31,692	1.0057	0.0057	181	31,198	31,379
8/31/96	5,034,559	0.6651	33,483	1.0077	0.0077	256	32,946	33,202
8/31/97	4,651,803	0.7355	34,215	1.0104	0.0103	354	33,984	34,337
8/31/98	4,901,972	0.6785	33,259	1.0162	0.0160	531	32,563	33,094
8/31/99	4,943,025	0.7379	36,476	1.0226	0.0221	808	35,169	35,977
8/31/00	5,263,935	0.7003	36,862	1.0282	0.0274	1,011	35,356	36,367
8/31/01	5,407,454	0.7279	39,363	1.0345	0.0333	1,312	37,379	38,691
8/31/02	5,532,344	0.7030	38,894	1.0412	0.0396	1,540	36,474	38,014
8/31/03	5,668,640	0.6688	37,913	1.0478	0.0457	1,731	36,682	38,413
8/31/04	5,442,937	0.4693	25,543	1.0588	0.0555	1,418	23,516	24,934
8/31/05	5,473,674	0.4658	25,496	1.0676	0.0633	1,615	23,216	24,831
8/31/06	5,829,323	0.3495	20,376	1.0747	0.0695	1,417	18,304	19,721
8/31/07	6,247,352	0.3379	21,113	1.0827	0.0764	1,613	18,768	20,381
8/31/08	6,477,872	0.3665	23,741	1.0933	0.0853	2,026	21,004	23,030
8/31/09	6,958,328	0.3232	22,489	1.1072	0.0968	2,178	19,385	21,563
8/31/10	7,194,186	0.3476	25,005	1.1160	0.1039	2,598	21,665	24,263
8/31/11	7,162,220	0.3530	25,279	1.1273	0.1129	2,855	21,114	23,969
8/31/12	7,047,697	0.3121	21,996	1.1410	0.1236	2,719	17,801	20,520
8/31/13	7,325,327	0.3249	23,802	1.1635	0.1406	3,345	18,591	21,936
8/31/14	7,705,345	0.3235	24,924	1.2101	0.1736	4,327	18,071	22,398
8/31/15	8,013,889	0.3400	27,247	1.3321	0.2493	6,793	16,723	23,516
8/31/16	8,533,638	0.3467	29,583	2.2975	0.5647	16,707	10,393	27,100
			\$ 768,981			\$ 80,127	\$ 679,725	\$ 737,062

Exhibit 6

State Office of Risk Management

Workers Compensation Program Development Factors Applied to Paid Losses

All Claims

<i>Fiscal Year Ending</i>	<i>Exposure Payroll (000) (1)</i>	<i>Selected Loss Rate Per \$100 (2)</i>	<i>Loss</i>						<i>Ultimate Loss (000) (8) = (6) + (7)</i>
			<i>Expected Ult Loss (000) (3) = (1) x (2)</i>	<i>Develop- ment Factor (4)</i>	<i>Unpaid Loss 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	1.4973	52,392	1.0000	0.0000	0	52,468	52,468	
8/31/92	3,857,167	1.3806	53,253	1.0000	0.0000	0	53,519	53,519	
8/31/93	4,191,907	1.1951	50,099	1.0000	0.0000	0	50,036	50,036	
8/31/94	4,792,296	1.1548	55,343	1.0000	0.0000	0	55,045	55,045	
8/31/95	4,887,812	1.1427	55,853	1.0051	0.0050	281	55,415	55,696	
8/31/96	5,034,559	1.0822	54,483	1.0069	0.0068	372	53,936	54,308	
8/31/97	4,651,803	1.2144	56,491	1.0091	0.0090	509	56,308	56,817	
8/31/98	4,901,972	1.1492	56,335	1.0132	0.0130	734	55,628	56,362	
8/31/99	4,943,025	1.2298	60,789	1.0177	0.0174	1,060	59,417	60,476	
8/31/00	5,263,935	1.2154	63,979	1.0219	0.0214	1,370	62,608	63,977	
8/31/01	5,407,454	1.1829	63,965	1.0268	0.0261	1,671	61,769	63,440	
8/31/02	5,532,344	1.1409	63,116	1.0319	0.0309	1,953	60,370	62,323	
8/31/03	5,668,640	1.0523	59,652	1.0372	0.0358	2,138	58,258	60,396	
8/31/04	5,442,937	0.7839	42,670	1.0448	0.0429	1,830	40,410	42,240	
8/31/05	5,473,674	0.7934	43,429	1.0514	0.0489	2,124	40,773	42,898	
8/31/06	5,829,323	0.5893	34,352	1.0572	0.0541	1,860	32,012	33,872	
8/31/07	6,247,352	0.5899	36,852	1.0634	0.0596	2,197	34,061	36,258	
8/31/08	6,477,872	0.6269	40,610	1.0716	0.0668	2,714	37,419	40,134	
8/31/09	6,958,328	0.5510	38,339	1.0831	0.0767	2,942	34,915	37,857	
8/31/10	7,194,186	0.5755	41,401	1.0932	0.0853	3,530	37,628	41,158	
8/31/11	7,162,220	0.5838	41,811	1.1051	0.0951	3,975	37,150	41,125	
8/31/12	7,047,697	0.5045	35,554	1.1221	0.1088	3,868	30,760	34,628	
8/31/13	7,325,327	0.5016	36,745	1.1466	0.1279	4,698	30,316	35,015	
8/31/14	7,705,345	0.5282	40,696	1.2005	0.1670	6,796	30,832	37,628	
8/31/15	8,013,889	0.5500	44,076	1.3700	0.2701	11,904	25,894	37,798	
8/31/16	8,533,638	0.5581	47,625	2.6419	0.6215	29,599	14,802	44,401	
			\$ 1,296,401			\$ 110,919	\$ 1,161,750	\$ 1,249,882	

Exhibit 7

State Office of Risk Management

Bornhuetter-Ferguson Method Applied to Fiscal Years 2011 Through 2016

Fiscal Year Ending	Loss Rate			On-level			Indemnity Claims				Ultimate Loss (000) (10) = (8) + (9)
	Per \$100 Payroll @ FY17 Level (1)	Cumulative Net Trend (2)	On-level Net Trend (3) = 1 / (2)	Loss Rate Per \$100 Payroll (4) = (1) * (3)	Payroll (000) (5)	Expected Loss (000) (Prior Study)	Unpaid Claims Factor (7)	Liability for Unpaid Claims (8) = (6) * (7)	Paid Loss (000) (9)		
8/31/12					7,047,697	13,936	0.0873	1,216	12,960	14,176	
8/31/13					7,325,327	12,955	0.1094	1,417	11,726	13,143	
8/31/14					7,705,345	15,819	0.1573	2,488	12,761	15,249	
8/31/15					8,013,889	16,829	0.3007	5,060	9,171	14,231	
8/31/16					8,533,638	18,008	0.7089	12,767	4,409	17,176	
					38,625,896	77,547		22,949	51,026	73,975	
8/31/17	0.1850	1.0000	1.0000	0.1850	8,704,311	16,103	N/A	N/A	N/A	16,103	
8/31/18	0.1850	0.9951	1.0049	0.1859	8,878,397	16,506	N/A	N/A	N/A	16,506	
8/31/19	0.1850	0.9903	1.0098	0.1868	9,055,965	16,918	N/A	N/A	N/A	16,918	
Medical Claims											
Fiscal Year Ending	Loss Rate			On-level			Indemnity Claims				Ultimate Loss (000) (10) = (8) + (9)
	Per \$100 Payroll @ FY17 Level (1)	Cumulative Net Trend (2)	On-level Net Trend (3) = 1 / (2)	Loss Rate Per \$100 Payroll (4) = (1) * (3)	Payroll (000) (5)	Expected Loss (000) (Prior Study)	Unpaid Claims Factor (7)	Liability for Unpaid Claims (8) = (6) * (7)	Paid Loss (000) (9)		
8/31/12					7,047,697	21,996	0.1236	2,719	17,801	20,520	
8/31/13					7,325,327	23,802	0.1406	3,345	18,591	21,936	
8/31/14					7,705,345	24,924	0.1736	4,327	18,071	22,398	
8/31/15					8,013,889	27,247	0.2493	6,793	16,723	23,516	
8/31/16					8,533,638	29,583	0.5647	16,707	10,393	27,100	
					38,625,896	127,552		33,891	81,578	115,469	
8/31/17	0.2950	1.0000	1.0000	0.2950	8,704,311	25,678	N/A	N/A	N/A	25,678	
8/31/18	0.2950	0.9808	1.0196	0.3008	8,878,397	26,705	N/A	N/A	N/A	26,705	
8/31/19	0.2950	0.9619	1.0396	0.3067	9,055,965	27,773	N/A	N/A	N/A	27,773	
Total of Indemnity and Medical Claims											
8/31/17	0.4800	1.0000	1.0000	0.4800	8,704,311	41,781	N/A	N/A	N/A	41,781	
8/31/18	0.4800	0.9863	1.0139	0.4867	8,878,397	43,210	N/A	N/A	N/A	43,210	
8/31/19	0.4800	0.9726	1.0281	0.4935	9,055,965	44,691	N/A	N/A	N/A	44,691	

Exhibit 7

State Office of Risk Management

Bornhuetter-Ferguson Method Applied to Fiscal Years 2011 Through 2016

Fiscal Year Ending	Loss Rate		On-level		Total Claims			Liability for Unpaid Claims		Ultimate Loss (000) <i>(10) = (8) + (9)</i>
	Per \$100 Payroll @ FY17 Level (1)	Per \$100 Payroll (4) = (1) * (3)	On-level Net Trend (3) = 1 / (2)	Loss Rate Per \$100 Payroll (4) = (1) * (3)	Payroll (000) (5)	Expected Loss (000) (Prior Study) (7)	Unpaid Claims Factor (7)	for Unpaid Claims (8) = (6) * (7)	Paid Loss (000) (9)	
8/31/12					7,047,697	35,554	0.1088	3,868	30,760	34,628
8/31/13					7,325,327	36,745	0.1279	4,698	30,316	35,015
8/31/14					7,705,345	40,696	0.1670	6,796	30,832	37,628
8/31/15					8,013,889	44,076	0.2701	11,904	25,894	37,798
8/31/16					8,533,638	47,625	0.6215	29,599	14,802	44,401
					38,625,896	204,697		56,866	132,604	189,470
8/31/17	0.4800	0.4800	1.0000	0.4800	8,704,311	41,781	N/A	N/A	N/A	41,781
8/31/18	0.4800	0.4800	1.0147	0.4871	8,878,397	43,243	N/A	N/A	N/A	43,243
8/31/19	0.4800	0.4800	1.0296	0.4942	9,055,965	44,757	N/A	N/A	N/A	44,757

Notes:

1. Loss Rate per \$100 Payroll @ FY17 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

<i>Fiscal Year Ending</i>	<i>Indemnity Claims</i>				<i>Trended Loss Rate Per \$100 Payroll^c</i>
	<i>Ultimate Incurred Claims (000)</i>	<i>Payroll (000)</i>	<i>Loss Rate Per \$100 Payroll</i>	<i>Net Trend to 3/17^a</i>	
8/31/91	24,392	3,499,122	0.6971	0.7740	0.5396
8/31/92	22,132	3,857,167	0.5738	0.7817	0.4485
8/31/93	21,277	4,191,907	0.5076	0.7894	0.4007
8/31/94	23,843	4,792,296	0.4975	0.7972	0.3966
8/31/95	24,326	4,887,812	0.4977	0.8051	0.4007
8/31/96	21,120	5,034,559	0.4195	0.8131	0.3411
8/31/97	22,495	4,651,803	0.4836	0.8212	0.3971
8/31/98	23,282	4,901,972	0.4750	0.8293	0.3939
8/31/99	24,519	4,943,025	0.4960	0.8375	0.4154
8/31/00	27,611	5,263,935	0.5245	0.8458	0.4436
8/31/01	24,785	5,407,454	0.4584	0.8542	0.3915
8/31/02	24,349	5,532,344	0.4401	0.8626	0.3797
8/31/03	22,054	5,668,640	0.3891	0.8712	0.3389
8/31/04	17,314	5,442,937	0.3181	0.8798	0.2799
8/31/05	18,052	5,473,674	0.3298	0.8885	0.2930
8/31/06	14,144	5,829,323	0.2426	0.8973	0.2177
8/31/07	15,832	6,247,352	0.2534	0.9062	0.2296
8/31/08	17,071	6,477,872	0.2635	0.9151	0.2412
8/31/09	16,273	6,958,328	0.2339	0.9242	0.2161
8/31/10	16,912	7,194,186	0.2351	0.9334	0.2194
8/31/11	17,215	7,162,220	0.2404	0.9426	0.2266
8/31/12	14,188	7,047,697	0.2013	0.9519	0.1916
8/31/13	13,155	7,325,327	0.1796	0.9614	0.1726
8/31/14	15,196	7,705,345	0.1972	0.9709	0.1915
8/31/15	13,673	8,013,889	0.1706	0.9805	0.1673
8/31/16	16,162	8,533,638	0.1894	0.9902	0.1875
Average:			0.3659		0.3124
Three Year Average:			0.1857		0.1821
Five Year Average:			0.1876		0.1821
Selected Loss Rate:					0.1850

Notes:

1. The Net Trend to 3/17 is the factor needed to express prior year loss rates in terms of Fiscal Year 2016-17 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2016-17 dollars. Expressing prior years' loss rates in terms of current dollars allows us to use various averages of prior trended loss rates as a benchmark in estimating the current expected loss rate.

Exhibit 8

State Office of Risk Management

Derivation of Trended Loss Rates

<i>Medical Claims</i>					
<i>Fiscal Year Ending</i>	<i>Ultimate Incurred Claims (000)</i>	<i>Payroll (000)</i>	<i>Loss Rate Per \$100 Payroll</i>	<i>Net Trend to 3/17¹</i>	<i>Trended Loss Rate Per \$100 Payroll²</i>
8/31/91	28,076	3,499,122	0.8024	1.0000	0.8024
8/31/92	31,387	3,857,167	0.8137	1.0000	0.8137
8/31/93	28,759	4,191,907	0.6861	1.0000	0.6861
8/31/94	31,202	4,792,296	0.6511	1.0000	0.6511
8/31/95	31,378	4,887,812	0.6420	1.0000	0.6420
8/31/96	33,201	5,034,559	0.6595	1.0000	0.6595
8/31/97	34,338	4,651,803	0.7382	1.0000	0.7382
8/31/98	33,092	4,901,972	0.6751	1.0000	0.6751
8/31/99	35,971	4,943,025	0.7277	1.0000	0.7277
8/31/00	36,360	5,263,935	0.6907	1.0000	0.6907
8/31/01	38,680	5,407,454	0.7153	1.0000	0.7153
8/31/02	37,996	5,532,344	0.6868	1.0000	0.6868
8/31/03	38,425	5,668,640	0.6779	1.0000	0.6779
8/31/04	24,916	5,442,937	0.4578	1.0000	0.4578
8/31/05	24,808	5,473,674	0.4532	1.0000	0.4532
8/31/06	19,696	5,829,323	0.3379	1.0000	0.3379
8/31/07	20,351	6,247,352	0.3257	1.0000	0.3257
8/31/08	22,997	6,477,872	0.3550	1.0000	0.3550
8/31/09	21,513	6,958,328	0.3092	1.0000	0.3092
8/31/10	24,220	7,194,186	0.3367	1.0000	0.3367
8/31/11	23,885	7,162,220	0.3335	1.0000	0.3335
8/31/12	20,416	7,047,697	0.2897	1.0000	0.2897
8/31/13	21,783	7,325,327	0.2974	1.0000	0.2974
8/31/14	22,132	7,705,345	0.2872	1.0000	0.2872
8/31/15	22,896	8,013,889	0.2857	1.0000	0.2857
8/31/16	25,489	8,533,638	0.2987	1.0000	0.2987
Average:			0.5205		0.5205
Three Year Average:			0.2905		0.2905
Five Year Average:			0.2917		0.2917
Selected Loss Rate:					0.2950

Notes:

1. The Net Trend to 3/17 is the factor needed to express prior year loss rates in terms of Fiscal Year 2016-17 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2016-17 dollars. Expressing prior years' loss rates in terms of current dollars allows us to use various averages of prior trended loss rates as a benchmark in estimating the current expected loss rate.

Exhibit 8

State Office of Risk Management

Derivation of Trended Loss Rates

<i>Fiscal Year Ending</i>	<i>Total Claims</i>				<i>Trended Loss Rate Per \$100 Payroll^c</i>
	<i>Ultimate Incurred Claims (000)</i>	<i>Payroll (000)</i>	<i>Loss Rate Per \$100 Payroll</i>	<i>Net Trend to 3/17¹</i>	
8/31/91	52,468	3,499,122	1.4995	0.8801	1.3196
8/31/92	53,519	3,857,167	1.3875	0.8844	1.2271
8/31/93	50,036	4,191,907	1.1936	0.8888	1.0608
8/31/94	55,045	4,792,296	1.1486	0.8931	1.0259
8/31/95	55,695	4,887,812	1.1395	0.8975	1.0227
8/31/96	54,308	5,034,559	1.0787	0.9020	0.9729
8/31/97	56,818	4,651,803	1.2214	0.9064	1.1071
8/31/98	56,363	4,901,972	1.1498	0.9109	1.0473
8/31/99	60,474	4,943,025	1.2234	0.9153	1.1198
8/31/00	63,977	5,263,935	1.2154	0.9199	1.1180
8/31/01	63,432	5,407,454	1.1731	0.9244	1.0844
8/31/02	62,310	5,532,344	1.1263	0.9289	1.0463
8/31/03	60,410	5,668,640	1.0657	0.9335	0.9948
8/31/04	42,230	5,442,937	0.7759	0.9381	0.7279
8/31/05	42,884	5,473,674	0.7835	0.9427	0.7386
8/31/06	33,858	5,829,323	0.5808	0.9474	0.5503
8/31/07	36,240	6,247,352	0.5801	0.9520	0.5523
8/31/08	40,116	6,477,872	0.6193	0.9567	0.5925
8/31/09	37,837	6,958,328	0.5438	0.9615	0.5228
8/31/10	41,147	7,194,186	0.5719	0.9662	0.5526
8/31/11	41,089	7,162,220	0.5737	0.9709	0.5570
8/31/12	34,572	7,047,697	0.4905	0.9757	0.4786
8/31/13	34,888	7,325,327	0.4763	0.9805	0.4670
8/31/14	37,320	7,705,345	0.4843	0.9854	0.4773
8/31/15	36,637	8,013,889	0.4572	0.9902	0.4527
8/31/16	41,753	8,533,638	0.4893	0.9951	0.4869
Average:			0.8865		0.8194
Three Year Average:			0.4769		0.4723
Five Year Average:			0.4795		0.4725
Selected Loss Rate:					0.4800

Notes:

1. The Net Trend to 3/17 is the factor needed to express prior year loss rates in terms of Fiscal Year 2016-17 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2016-17 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, 2016

<i>Indemnity Claims</i>								
<i>Fiscal Year Ending</i>	<i>Ultimate Incurred Claims (000)</i>	<i>No of Claims</i>	<i>Average Claim Severity</i>	<i>x</i>	<i>ln(Size) y</i>	<i>x²</i>	<i>xy</i>	<i>exp(y')</i>
08/94	23,843	10,122	2,356	1	7.7645	1	7.7645	2,757
08/95	24,326	10,352	2,350	2	7.7621	4	15.5242	2,724
08/96	21,120	9,526	2,217	3	7.7040	9	23.1119	2,691
08/97	22,495	8,680	2,592	4	7.8600	16	31.4401	2,659
08/98	23,282	8,352	2,788	5	7.9329	25	39.6647	2,627
08/99	24,519	8,294	2,956	6	7.9917	36	47.9500	2,596
08/00	27,611	8,347	3,308	7	8.1041	49	56.7285	2,565
08/01	24,785	8,156	3,039	8	8.0193	64	64.1540	2,534
08/02	24,349	8,549	2,848	9	7.9544	81	71.5900	2,503
08/03	22,054	7,518	2,934	10	7.9840	100	79.8397	2,473
08/04	17,314	7,207	2,402	11	7.7842	121	85.6262	2,444
08/05	18,052	7,422	2,432	12	7.7965	144	93.5586	2,415
08/06	14,144	6,825	2,072	13	7.6365	169	99.2741	2,386
08/07	15,832	7,000	2,262	14	7.7239	196	108.1341	2,357
08/08	17,071	7,311	2,335	15	7.7557	225	116.3361	2,329
08/09	16,273	7,363	2,210	16	7.7008	256	123.2125	2,301
08/10	16,912	7,512	2,251	17	7.7193	289	131.2274	2,273
08/11	17,215	7,647	2,251	18	7.7192	324	138.9458	2,246
08/12	14,188	7,168	1,979	19	7.5905	361	144.2193	2,219
08/13	13,155	7,021	1,874	20	7.5356	400	150.7125	2,192
08/14	15,196	6,898	2,203	21	7.6975	441	161.6485	2,166
08/15	13,673	6,806	2,009	22	7.6054	484	167.3179	2,140
08/16	16,162	6,550	2,467	23	7.8109	529	179.6513	2,115
				276	179.1530	4324	2137.6319	

a= 7.9340 b= -0.0121
Trend: -1.20%
Geometric Mean: 0.20%
Selected: Past 1.00%
 Future 2.00%

Exhibit 9
State Office of Risk Management

Calculation of Trend on Claim Severity at August 31, 2016

<i>Medical Claims</i>								
<i>Fiscal Year Ending</i>	<i>Ultimate Incurred Claims (000)</i>	<i>No of Claims</i>	<i>Average Claim Severity</i>	<i>x</i>	<i>ln(Size) y</i>	<i>x²</i>	<i>xy</i>	<i>exp(y')</i>
08/94	31,202	10,122	3,083	1	8.0335	1	8.0335	3,876
08/95	31,378	10,352	3,031	2	8.0167	4	16.0334	3,841
08/96	33,201	9,526	3,485	3	8.1563	9	24.4689	3,806
08/97	34,338	8,680	3,956	4	8.2830	16	33.1319	3,772
08/98	33,092	8,352	3,962	5	8.2846	25	41.4228	3,738
08/99	35,971	8,294	4,337	6	8.3749	36	50.2496	3,705
08/00	36,360	8,347	4,356	7	8.3793	49	58.6552	3,671
08/01	38,680	8,156	4,742	8	8.4643	64	67.7145	3,638
08/02	37,996	8,549	4,444	9	8.3994	81	75.5948	3,605
08/03	38,425	7,518	5,111	10	8.5392	100	85.3916	3,573
08/04	24,916	7,207	3,457	11	8.1482	121	89.6304	3,541
08/05	24,808	7,422	3,343	12	8.1145	144	97.3738	3,509
08/06	19,696	6,825	2,886	13	7.9676	169	103.5788	3,477
08/07	20,351	7,000	2,907	14	7.9750	196	111.6495	3,446
08/08	22,997	7,311	3,145	15	8.0537	225	120.8059	3,415
08/09	21,513	7,363	2,922	16	7.9800	256	127.6794	3,384
08/10	24,220	7,512	3,224	17	8.0784	289	137.3334	3,354
08/11	23,885	7,647	3,123	18	8.0467	324	144.8407	3,324
08/12	20,416	7,168	2,848	19	7.9544	361	151.1341	3,294
08/13	21,783	7,021	3,103	20	8.0400	400	160.8000	3,264
08/14	22,132	6,898	3,208	21	8.0736	441	169.5447	3,235
08/15	22,896	6,806	3,364	22	8.1209	484	178.6605	3,206
08/16	25,489	6,550	3,891	23	8.2665	529	190.1302	3,177
				276	187.7508	4324	2243.8577	

a= 8.2716 b= -0.0090
Trend: -0.90%
Geometric Mean: 1.02%
Selected: Past 2.00%
Future 3.00%

Exhibit 10

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

<i>Fiscal Year Ending</i>	<i>Paid Indemnity Claims</i>			<i>Ultimate Incurred Indemnity Claims</i>			
	<i>as of at 8/31/14</i>	<i>as of at 8/31/16</i>	<i>Emergence</i>	<i>as of at 8/31/14</i>	<i>as of at 8/31/16</i>	<i>Dollar Change</i>	<i>Percent Change</i>
8/31/75	186	186	0	186	186	0	0.00%
8/31/76	2,427	2,430	3	2,427	2,430	3	0.13%
8/31/77	3,649	3,657	8	3,649	3,657	8	0.22%
8/31/78	4,720	4,740	19	4,720	4,740	19	0.41%
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	5,827	5,841	14	5,827	5,841	14	0.24%
8/31/82	7,498	7,498	0	7,498	7,498	0	0.00%
8/31/83	7,724	7,743	20	7,724	7,743	20	0.26%
8/31/84	11,808	11,823	15	11,808	11,823	15	0.13%
8/31/85	13,266	13,266	0	13,266	13,266	0	0.00%
8/31/86	17,055	17,123	68	17,055	17,123	68	0.40%
8/31/87	18,003	18,003	0	18,003	18,003	0	0.00%
8/31/88	22,376	22,418	42	22,376	22,418	42	0.19%
8/31/89	27,573	27,613	41	27,573	27,613	41	0.15%
8/31/90	32,589	32,662	73	32,589	32,662	73	0.23%
8/31/91	24,346	24,392	47	24,346	24,392	47	0.19%
8/31/92	22,003	22,132	129	22,003	22,132	129	0.59%
8/31/93	21,215	21,277	62	21,270	21,277	8	0.04%
8/31/94	23,763	23,843	80	23,857	23,843	-14	-0.06%
8/31/95	24,129	24,217	88	24,260	24,326	66	0.27%
8/31/96	20,990	20,990	0	21,140	21,120	-20	-0.09%
8/31/97	22,216	22,324	108	22,415	22,495	80	0.36%
8/31/98	22,943	23,065	122	23,197	23,282	85	0.37%
8/31/99	24,143	24,247	104	24,458	24,519	61	0.25%
8/31/00	26,817	27,252	435	27,220	27,611	391	1.44%
8/31/01	24,334	24,389	55	24,791	24,785	-6	-0.02%
8/31/02	23,896	23,896	0	24,418	24,349	-68	-0.28%
8/31/03	21,450	21,575	125	21,990	22,054	64	0.29%
8/31/04	16,748	16,894	145	17,222	17,314	92	0.53%
8/31/05	17,423	17,557	134	17,991	18,052	61	0.34%
8/31/06	13,534	13,708	174	14,029	14,144	115	0.82%
8/31/07	15,085	15,294	209	15,729	15,832	103	0.66%
8/31/08	16,106	16,415	309	16,969	17,071	102	0.60%
8/31/09	15,073	15,529	457	16,100	16,273	173	1.07%
8/31/10	15,417	15,963	546	16,727	16,912	185	1.10%
8/31/11	15,110	16,037	927	16,766	17,215	449	2.68%
8/31/12	11,911	12,960	1,048	13,936	14,188	252	1.80%
8/31/13	8,867	11,726	2,859	12,955	13,155	200	1.54%
8/31/14	4,152	12,761	8,609	15,819	15,196	-623	-3.94%
8/31/15		9,171	9,171	14,729	13,673	-1,056	-7.17%
8/31/16		4,409	4,409	15,097	16,162	1,064	7.05%
	636,760	667,416	30,656	694,521	696,761	2,241	0.32%

Exhibit 10

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

<i>Fiscal Year Ending</i>	<i>Paid Medical Claims</i>			<i>Ultimate Incurred Medical Claims</i>			
	<i>as of at 8/31/14</i>	<i>as of at 8/31/16</i>	<i>Emergence</i>	<i>as of at 8/31/14</i>	<i>as of at 8/31/16</i>	<i>Dollar Change</i>	<i>Percent Change</i>
8/31/75	182	184	2	182	184	2	1.11%
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	3,970	4,020	50	3,970	4,020	50	1.26%
8/31/80	4,749	4,749	0	4,749	4,749	0	0.00%
8/31/81	4,318	4,318	0	4,318	4,318	0	0.00%
8/31/82	5,005	5,005	0	5,005	5,005	0	0.00%
8/31/83	6,394	6,408	15	6,394	6,408	15	0.23%
8/31/84	9,877	9,911	34	9,877	9,911	34	0.35%
8/31/85	9,910	9,920	10	9,910	9,920	10	0.10%
8/31/86	12,102	12,130	28	12,102	12,130	28	0.23%
8/31/87	14,653	14,767	114	14,653	14,767	114	0.78%
8/31/88	24,537	25,045	509	24,537	25,045	509	2.07%
8/31/89	23,584	23,664	79	23,584	23,664	79	0.34%
8/31/90	26,737	26,786	48	26,737	26,786	48	0.18%
8/31/91	28,047	28,076	29	28,047	28,076	29	0.10%
8/31/92	31,250	31,387	137	31,250	31,387	137	0.44%
8/31/93	28,618	28,759	140	28,906	28,759	-147	-0.51%
8/31/94	31,139	31,202	64	31,578	31,202	-376	-1.19%
8/31/95	31,144	31,198	54	31,692	31,378	-314	-0.99%
8/31/96	32,732	32,946	213	33,483	33,201	-282	-0.84%
8/31/97	33,283	33,984	701	34,215	34,338	123	0.36%
8/31/98	32,136	32,563	427	33,259	33,092	-166	-0.50%
8/31/99	34,988	35,169	181	36,476	35,971	-505	-1.39%
8/31/00	35,106	35,356	250	36,862	36,360	-502	-1.36%
8/31/01	37,169	37,379	211	39,363	38,680	-683	-1.74%
8/31/02	36,367	36,474	107	38,894	37,996	-898	-2.31%
8/31/03	35,080	36,682	1,602	37,913	38,425	512	1.35%
8/31/04	23,412	23,516	104	25,543	24,916	-626	-2.45%
8/31/05	23,115	23,216	101	25,496	24,808	-688	-2.70%
8/31/06	18,233	18,304	71	20,376	19,696	-679	-3.33%
8/31/07	18,618	18,768	150	21,113	20,351	-762	-3.61%
8/31/08	20,659	21,004	345	23,741	22,997	-745	-3.14%
8/31/09	19,225	19,385	161	22,489	21,513	-976	-4.34%
8/31/10	21,024	21,665	641	25,005	24,220	-785	-3.14%
8/31/11	20,735	21,114	379	25,279	23,885	-1,394	-5.51%
8/31/12	17,029	17,801	772	21,996	20,416	-1,581	-7.19%
8/31/13	16,077	18,591	2,514	23,802	21,783	-2,018	-8.48%
8/31/14	8,894	18,071	9,177	24,924	22,132	-2,792	-11.20%
8/31/15		16,723	16,723	23,847	22,896	-951	-3.99%
8/31/16		10,393	10,393	24,801	25,489	688	2.77%
	786,340	832,877	46,537	902,611	887,120	-15,490	-1.72%

Exhibit 10

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

<i>Fiscal Year Ending</i>	<i>Total Paid Claims</i>			<i>Total Ultimate Incurred Claims as of 8/31/16</i>			
	<i>as of at 8/31/14</i>	<i>as of at 8/31/16</i>	<i>Emergence</i>	<i>as of at 8/31/14</i>	<i>Components Separately</i>	<i>Change</i>	<i>% Change</i>
	8/31/75	367	369	2	367	369	2
8/31/76	3,557	3,560	3	3,557	3,560	3	0.09%
8/31/77	5,660	5,668	8	5,660	5,668	8	0.14%
8/31/78	7,825	7,845	19	7,825	7,845	19	0.25%
8/31/79	8,998	9,049	50	8,998	9,049	50	0.56%
8/31/80	10,109	10,109	0	10,109	10,109	0	0.00%
8/31/81	10,145	10,159	14	10,145	10,159	14	0.14%
8/31/82	12,503	12,503	0	12,503	12,503	0	0.00%
8/31/83	14,117	14,152	35	14,117	14,152	35	0.24%
8/31/84	21,685	21,734	49	21,685	21,734	49	0.23%
8/31/85	23,176	23,186	10	23,176	23,186	10	0.04%
8/31/86	29,157	29,253	96	29,157	29,253	96	0.33%
8/31/87	32,656	32,770	114	32,656	32,770	114	0.35%
8/31/88	46,913	47,463	550	46,913	47,463	550	1.17%
8/31/89	51,157	51,277	120	51,157	51,277	120	0.23%
8/31/90	59,326	59,448	122	59,326	59,448	122	0.21%
8/31/91	52,392	52,468	76	52,392	52,468	76	0.14%
8/31/92	53,253	53,519	266	53,253	53,519	266	0.50%
8/31/93	49,833	50,036	203	50,176	50,036	-140	-0.28%
8/31/94	54,902	55,045	143	55,436	55,045	-390	-0.70%
8/31/95	55,272	55,415	142	55,952	55,704	-248	-0.44%
8/31/96	53,723	53,936	213	54,623	54,321	-302	-0.55%
8/31/97	55,499	56,308	809	56,630	56,833	203	0.36%
8/31/98	55,079	55,628	549	56,455	56,374	-81	-0.14%
8/31/99	59,131	59,417	285	60,934	60,490	-444	-0.73%
8/31/00	61,923	62,608	685	64,082	63,971	-111	-0.17%
8/31/01	61,502	61,769	266	64,154	63,465	-689	-1.07%
8/31/02	60,263	60,370	107	63,311	62,345	-966	-1.53%
8/31/03	56,530	58,258	1,728	59,903	60,479	576	0.96%
8/31/04	40,160	40,410	250	42,765	42,230	-535	-1.25%
8/31/05	40,538	40,773	235	43,487	42,860	-627	-1.44%
8/31/06	31,767	32,012	245	34,405	33,841	-564	-1.64%
8/31/07	33,703	34,061	359	36,841	36,183	-659	-1.79%
8/31/08	36,765	37,419	654	40,710	40,067	-643	-1.58%
8/31/09	34,297	34,915	617	38,589	37,786	-803	-2.08%
8/31/10	36,441	37,628	1,187	41,732	41,132	-600	-1.44%
8/31/11	35,845	37,150	1,305	42,045	41,100	-945	-2.25%
8/31/12	28,940	30,760	1,821	35,932	34,603	-1,329	-3.70%
8/31/13	24,943	30,316	5,373	36,757	34,938	-1,818	-4.95%
8/31/14	13,046	30,832	17,786	40,743	37,328	-3,414	-8.38%
8/31/15		25,894	25,894	38,576	36,569	-2,007	-5.20%
8/31/16		14,802	14,802	39,898	41,650	1,752	4.39%
	1,423,100	1,500,293	77,193	1,597,132	1,583,882	-13,250	-0.83%

Exhibit 10

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

<i>Fiscal Year Ending</i>	<i>Total Paid Claims</i>			<i>Total Ultimate Incurred Claims as of 8/31/16</i>			
	<i>as of at 8/31/14</i>	<i>as of at 8/31/16</i>	<i>Emergence</i>	<i>as of at 8/31/14</i>	<i>Components Combined</i>	<i>Change</i>	<i>% Change</i>
	8/31/75	367	369	2	367	369	2
8/31/76	3,557	3,560	3	3,557	3,560	3	0.09%
8/31/77	5,660	5,668	8	5,660	5,668	8	0.14%
8/31/78	7,825	7,845	19	7,825	7,845	19	0.25%
8/31/79	8,998	9,049	50	8,998	9,049	50	0.56%
8/31/80	10,109	10,109	0	10,109	10,109	0	0.00%
8/31/81	10,145	10,159	14	10,145	10,159	14	0.14%
8/31/82	12,503	12,503	0	12,503	12,503	0	0.00%
8/31/83	14,117	14,152	35	14,117	14,152	35	0.24%
8/31/84	21,685	21,734	49	21,685	21,734	49	0.23%
8/31/85	23,176	23,186	10	23,176	23,186	10	0.04%
8/31/86	29,157	29,253	96	29,157	29,253	96	0.33%
8/31/87	32,656	32,770	114	32,656	32,770	114	0.35%
8/31/88	46,913	47,463	550	46,913	47,463	550	1.17%
8/31/89	51,157	51,277	120	51,157	51,277	120	0.23%
8/31/90	59,326	59,448	122	59,326	59,448	122	0.21%
8/31/91	52,392	52,468	76	52,392	52,468	76	0.14%
8/31/92	53,253	53,519	266	53,253	53,519	266	0.50%
8/31/93	49,833	50,036	203	50,099	50,036	-140	-0.28%
8/31/94	54,902	55,045	143	55,343	55,045	-390	-0.70%
8/31/95	55,272	55,415	142	55,853	55,695	-256	-0.46%
8/31/96	53,723	53,936	213	54,483	54,308	-315	-0.58%
8/31/97	55,499	56,308	809	56,491	56,818	189	0.33%
8/31/98	55,079	55,628	549	56,335	56,363	-93	-0.16%
8/31/99	59,131	59,417	285	60,789	60,474	-460	-0.76%
8/31/00	61,923	62,608	685	63,979	63,977	-105	-0.16%
8/31/01	61,502	61,769	266	63,965	63,432	-722	-1.12%
8/31/02	60,263	60,370	107	63,116	62,310	-1,001	-1.58%
8/31/03	56,530	58,258	1,728	59,652	60,410	507	0.85%
8/31/04	40,160	40,410	250	42,670	42,230	-534	-1.25%
8/31/05	40,538	40,773	235	43,429	42,884	-603	-1.39%
8/31/06	31,767	32,012	245	34,352	33,858	-547	-1.59%
8/31/07	33,703	34,061	359	36,852	36,240	-602	-1.63%
8/31/08	36,765	37,419	654	40,610	40,116	-594	-1.46%
8/31/09	34,297	34,915	617	38,339	37,837	-752	-1.95%
8/31/10	36,441	37,628	1,187	41,401	41,147	-585	-1.40%
8/31/11	35,845	37,150	1,305	41,811	41,089	-956	-2.27%
8/31/12	28,940	30,760	1,821	35,554	34,572	-1,360	-3.79%
8/31/13	24,943	30,316	5,373	36,745	34,888	-1,869	-5.08%
8/31/14	13,046	30,832	17,786	40,696	37,320	-3,422	-8.40%
8/31/15		25,894	25,894	38,576	36,637	-1,940	-5.03%
8/31/16		14,802	14,802	39,926	41,753	1,855	4.65%
	<u>1,423,100</u>	<u>1,500,293</u>	<u>77,193</u>	<u>1,594,062</u>	<u>1,583,971</u>	<u>-13,161</u>	<u>-0.83%</u>

Exhibit 11

State Office of Risk Management

Analysis of Paid Loss Emergence and Change in Ultimate Incurred Claims

<i>Fiscal Year Ending</i>	<i>Cumulative Paid Medical Claims</i>				<i>Medical Claims Paid During Year Ending</i>				<i>Anticipated Medical Claim Payments During Year Ending</i>				
	<i>as of 8/31/12</i>	<i>as of 8/31/13</i>	<i>as of 8/31/14</i>	<i>as of 8/31/15</i>	<i>as of 8/31/16</i>	<i>8/31/13</i>	<i>8/31/14</i>	<i>8/31/15</i>	<i>8/31/16</i>	<i>8/31/13</i>	<i>8/31/14</i>	<i>8/31/15</i>	<i>8/31/16</i>
8/31/75	179	181	182	184	184	2	1	2	0	0	0	0	0
8/31/76	1,130	1,130	1,130	1,130	1,130	0	0	0	0	0	0	0	0
8/31/77	2,010	2,010	2,010	2,010	2,010	0	0	0	0	0	0	0	0
8/31/78	3,105	3,105	3,105	3,105	3,105	0	0	0	0	0	0	0	0
8/31/79	3,937	3,952	3,970	3,970	4,020	15	18	-180	230	0	0	0	0
8/31/80	4,740	4,749	4,749	4,650	4,749	9	0	-100	100	0	0	0	0
8/31/81	4,318	4,318	4,318	4,280	4,318	0	0	-38	38	0	0	0	0
8/31/82	5,005	5,005	5,005	4,929	5,005	0	0	-75	75	0	0	0	0
8/31/83	6,385	6,391	6,394	6,408	6,408	6	3	15	0	0	0	0	0
8/31/84	9,834	9,852	9,877	9,892	9,911	19	25	15	19	0	0	0	0
8/31/85	9,887	9,904	9,910	9,920	9,920	18	6	10	0	0	0	0	0
8/31/86	12,080	12,090	12,102	12,130	12,130	9	12	28	0	0	0	0	0
8/31/87	14,487	14,553	14,653	14,767	14,767	67	99	114	0	0	0	0	0
8/31/88	24,049	24,309	24,537	25,045	25,045	260	228	509	0	0	0	0	0
8/31/89	23,505	23,563	23,584	23,664	23,664	59	21	79	0	0	0	0	0
8/31/90	26,628	26,677	26,737	26,786	26,786	50	60	48	0	0	0	0	0
8/31/91	27,974	28,017	28,047	28,076	28,076	43	29	29	0	0	0	0	0
8/31/92	31,044	31,169	31,250	31,387	31,387	125	81	137	0	86	256	0	0
8/31/93	28,490	28,571	28,618	28,759	28,759	81	47	140	0	102	183	288	0
8/31/94	30,996	31,090	31,139	31,179	31,202	94	49	40	24	192	299	125	315
8/31/95	31,025	31,080	31,144	31,174	31,198	56	63	30	24	224	265	107	125
8/31/96	32,242	32,459	32,732	32,832	32,946	216	274	100	114	178	210	172	113
8/31/97	32,470	32,888	33,283	33,652	33,984	418	395	369	332	160	182	165	175
8/31/98	31,748	31,922	32,136	32,321	32,563	174	214	185	241	209	233	217	160
8/31/99	34,596	34,786	34,988	35,110	35,169	190	202	122	59	259	314	257	237
8/31/00	34,930	35,015	35,106	35,281	35,356	85	91	175	75	347	382	251	260
8/31/01	36,701	36,998	37,169	37,295	37,379	297	171	127	84	409	455	320	269
8/31/02	36,150	36,273	36,367	36,438	36,474	123	95	70	36	483	493	358	316
8/31/03	33,712	34,488	35,080	35,699	36,682	776	592	619	984	415	400	370	349
8/31/04	23,147	23,334	23,412	23,476	23,516	187	78	65	40	423	297	222	250
8/31/05	22,681	22,910	23,115	23,176	23,216	229	205	61	40	386	381	254	222
8/31/06	17,863	18,087	18,233	18,269	18,304	223	146	37	34	393	309	240	203
8/31/07	18,423	18,545	18,618	18,720	18,768	122	73	103	47	304	310	275	249
8/31/08	20,070	20,407	20,659	20,786	21,004	337	252	127	218	410	437	277	309
8/31/09	18,713	19,132	19,225	19,341	19,385	419	93	116	45	556	509	345	262
8/31/10	19,339	20,519	21,024	21,444	21,665	1,179	505	420	221	708	729	352	383
8/31/11	18,340	20,048	20,735	21,046	21,114	1,707	688	311	67	1,069	1,049	519	355
8/31/12	8,836	15,628	17,029	17,590	17,801	6,792	1,401	561	211	2,600	2,357	867	468
8/31/13		9,929	16,077	17,885	18,591	9,929	6,147	1,808	706	8,450	8,307	1,999	999
8/31/14			8,894	16,456	18,071		8,894	7,561	1,615	10,002	10,002	8,098	2,053
8/31/15				9,966	16,723			9,966	6,756			9,688	7,153
8/31/16	740,766	765,083	786,340	810,049	832,877	24,317	21,257	23,708	22,828	18,364	28,358	25,765	25,301

Exhibit 11

State Office of Risk Management

Analysis of Paid Loss Emergence and Change in Ultimate Incurred Claims

<i>Fiscal Year Ending</i>	<i>Cumulative Total Paid Claims</i>				<i>Total Claims Paid During Year Ending</i>				<i>Anticipated Total Claim Payments During Year Ending</i>			
	<i>as of 8/31/12</i>	<i>as of 8/31/13</i>	<i>as of 8/31/14</i>	<i>as of 8/31/15</i>	<i>as of 8/31/12</i>	<i>as of 8/31/13</i>	<i>as of 8/31/14</i>	<i>as of 8/31/15</i>	<i>8/31/13</i>	<i>8/31/14</i>	<i>8/31/15</i>	<i>8/31/16</i>
8/31/75	365	367	367	369	369	2	1	2	0	0	0	0
8/31/76	3,550	3,553	3,557	3,560	3,560	3	4	3	0	0	0	0
8/31/77	5,652	5,656	5,660	5,668	5,668	4	4	8	0	0	0	0
8/31/78	7,807	7,816	7,825	7,845	7,845	9	9	19	0	0	0	0
8/31/79	8,965	8,981	8,998	8,630	9,049	15	18	-369	419	0	0	0
8/31/80	10,100	10,109	10,109	9,881	10,109	9	0	-228	228	0	0	0
8/31/81	10,131	10,138	10,145	10,056	10,159	7	7	-89	103	0	0	0
8/31/82	12,490	12,498	12,503	12,292	12,503	8	5	-211	211	0	0	0
8/31/83	14,071	14,105	14,117	14,151	14,152	34	12	34	0	0	0	0
8/31/84	21,627	21,653	21,685	21,686	21,734	26	32	1	48	0	0	0
8/31/85	23,153	23,171	23,176	23,186	23,186	18	6	10	0	0	0	0
8/31/86	29,067	29,111	29,157	29,253	29,253	43	46	96	0	0	0	0
8/31/87	32,489	32,556	32,656	32,770	32,770	67	99	114	0	0	0	0
8/31/88	46,384	46,664	46,913	47,463	47,463	281	248	550	0	0	0	0
8/31/89	51,038	51,116	51,157	51,277	51,277	78	41	120	0	0	0	0
8/31/90	59,144	59,230	59,326	59,448	59,448	86	96	122	0	0	0	0
8/31/91	52,277	52,341	52,392	52,468	52,468	63	52	76	0	0	0	0
8/31/92	52,924	53,109	53,253	53,519	53,519	185	144	266	0	329	0	0
8/31/93	49,635	49,750	49,833	50,036	50,036	115	83	203	0	215	343	0
8/31/94	54,685	54,816	54,902	54,982	55,045	131	86	80	64	258	348	376
8/31/95	55,050	55,165	55,272	55,347	55,415	116	107	75	67	219	319	158
8/31/96	53,233	53,449	53,723	53,823	53,936	216	274	100	114	207	262	144
8/31/97	54,583	55,052	55,499	55,922	56,308	470	447	423	386	258	248	205
8/31/98	54,593	54,815	55,079	55,337	55,628	222	264	258	291	310	297	202
8/31/99	58,644	58,879	59,131	59,308	59,417	235	252	176	109	418	378	288
8/31/00	61,345	61,625	61,923	62,320	62,608	280	298	397	288	477	471	312
8/31/01	60,979	61,304	61,502	61,657	61,769	325	198	155	112	574	528	318
8/31/02	60,045	60,169	60,263	60,334	60,370	123	95	70	36	491	593	404
8/31/03	54,989	55,851	56,530	57,211	58,258	861	679	681	1,046	508	475	413
8/31/04	39,743	40,012	40,160	40,297	40,410	269	148	137	112	438	370	305
8/31/05	39,895	40,246	40,538	40,667	40,773	352	292	128	106	490	439	274
8/31/06	31,194	31,527	31,767	31,892	32,012	333	240	126	119	459	391	260
8/31/07	33,146	33,460	33,703	33,913	34,061	314	242	210	148	638	490	307
8/31/08	35,722	36,324	36,765	37,071	37,419	601	442	306	348	824	681	404
8/31/09	33,162	33,932	34,297	34,678	34,915	770	365	381	237	1,016	757	422
8/31/10	33,567	35,529	36,441	37,192	37,628	1,962	912	750	437	1,754	1,043	600
8/31/11	30,442	34,269	35,845	36,586	37,150	3,828	1,576	741	564	5,251	1,731	598
8/31/12	13,103	25,626	28,940	30,213	30,760	12,522	3,314	1,273	548	15,855	4,655	757
8/31/13		13,628	24,943	29,005	30,316	13,628	11,316	4,062	1,311	15,273	15,150	1,645
8/31/14			13,046	26,752	30,832		13,046	13,707	4,079	15,241	14,966	4,428
8/31/15				13,415	25,894			13,415	12,479	14,233	14,233	13,148
8/31/16	1,348,986	1,387,600	1,423,100	1,461,479	1,500,293	38,613	35,500	38,379	38,814	46,168	45,426	40,711

Exhibit 12

State Office of Risk Management

Workers Compensation Program @ 8/31/16

<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	292,095	\$ 472,433,705	\$ 1,617
\$25,000	\$49,999	8,127	285,212,307	35,094
50,000	99,999	4,487	308,455,123	68,744
100,000	199,999	1,639	218,870,320	133,539
200,000	499,999	554	159,468,834	287,850
500,000	999,999	48	30,552,836	636,517
1,000,000	1,999,999	5	7,103,152	1,420,630
2,000,000	4,999,999	0	0	0
5,000,000	or more	3	18,197,576	6,065,859
<i>Totals</i>		306,958	\$ 1,500,293,852	\$ 4,888

Exhibit 13A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 2.00%

Undiscounted Indemnity Claim Payments

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																							
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38		
8/31/95	109																								
8/31/96	130	35	95																						
8/31/97	171	33	37	101																					
8/31/98	217	40	34	38	104																				
8/31/99	272	43	42	36	40	110																			
8/31/00	359	55	49	47	40	45	123																		
8/31/01	396	71	50	44	43	36	41	111																	
8/31/02	453	64	70	49	43	42	36	40	109																
8/31/03	479	70	58	63	44	39	38	32	36	99															
8/31/04	420	44	55	45	50	35	31	30	25	28	77														
8/31/05	495	56	46	57	47	52	36	32	31	26	30	81													
8/31/06	436	50	44	36	44	37	41	28	25	24	21	23	63												
8/31/07	538	49	56	49	40	50	41	45	32	28	27	23	26	71											
8/31/08	656	75	53	60	53	44	54	45	49	34	30	29	25	28	76										
8/31/09	743	120	72	51	57	51	42	51	42	47	32	29	28	24	27	73									
8/31/10	948	176	124	74	53	59	52	43	53	44	48	34	30	29	25	28	75								
8/31/11	1,178	220	178	126	75	53	60	53	44	54	45	49	34	30	29	25	28	76							
8/31/12	1,228	253	182	147	104	62	44	44	50	44	36	44	37	41	28	25	24	21	23	63					
8/31/13	1,429	289	235	169	137	97	58	41	46	41	34	41	34	38	26	23	22	19	22	19	22	59			
8/31/14	2,435	741	342	278	200	162	114	69	49	55	48	40	40	49	41	45	31	27	27	23	26	69			
8/31/15	4,502	2,147	717	331	269	194	157	111	66	47	53	47	38	47	39	43	30	27	26	22	25	67			
8/31/16	11,753	6,768	2,377	794	367	298	214	173	122	73	52	58	52	43	52	43	48	33	29	29	24	27	74		
Total Undiscounted Payments	29,346	11,508	4,915	2,596	1,811	1,465	1,181	954	774	636	542	491	420	378	344	290	252	205	162	135	118	95	74		
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	0.6663	0.6533			
Payout Pattern:																									
Marginal Percent	29.11%	40.83%	14.34%	4.79%	2.21%	1.80%	1.29%	1.05%	0.74%	0.44%	0.31%	0.35%	0.31%	0.26%	0.32%	0.26%	0.29%	0.20%	0.18%	0.17%	0.15%	0.16%	0.45%		
Cumulative Percent	29.11%	69.93%	84.27%	89.06%	91.27%	93.07%	94.36%	95.41%	96.15%	96.59%	96.90%	97.26%	97.57%	97.82%	98.14%	98.40%	98.69%	98.89%	99.07%	99.24%	99.39%	99.55%	100%		

Exhibit 13A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 2.00%

Discounted Indemnity Claim Payments

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	
8/31/95	108																							
8/31/96	127	34	92																					
8/31/97	164	33	36	96																				
8/31/98	206	40	33	36	97																			
8/31/99	256	43	41	34	38	101																		
8/31/00	336	54	47	45	37	41	110																	
8/31/01	368	71	48	42	40	33	37	98																
8/31/02	418	63	68	46	40	38	32	35	94															
8/31/03	439	69	56	60	41	36	34	28	31	84														
8/31/04	382	44	53	43	46	32	27	26	22	24	64													
8/31/05	446	56	45	54	44	47	32	28	27	22	25	66												
8/31/06	391	49	43	34	42	34	36	25	22	20	17	19	50											
8/31/07	478	49	54	47	38	46	37	40	27	24	22	19	21	55										
8/31/08	581	75	52	57	50	40	48	39	42	29	25	24	20	22	58									
8/31/09	660	118	70	48	53	46	37	45	37	39	27	23	22	18	20	55								
8/31/10	846	174	121	71	49	54	47	38	46	37	40	27	24	23	19	21	56							
8/31/11	1,056	218	173	120	70	49	54	47	38	45	37	40	27	24	22	19	21	55						
8/31/12	1,107	251	176	140	97	57	40	44	38	30	37	30	32	22	19	18	15	17	45					
8/31/13	1,294	286	228	161	127	88	52	36	40	34	28	34	27	29	20	17	14	15	41					
8/31/14	2,238	734	332	265	187	148	103	60	42	46	40	40	32	39	32	34	20	19	16	18	47			
8/31/15	4,247	2,125	696	315	251	177	140	97	57	40	44	38	31	37	30	32	22	19	18	15	17	45		
8/31/16	11,312	6,701	2,307	756	342	273	192	152	106	62	43	47	41	33	40	33	35	24	21	20	16	18	49	
Total Discounted Payments	27,460	11,395	4,771	2,471	1,690	1,340	1,059	839	667	538	449	399	334	295	263	218	185	148	115	93	80	63	49	

Exhibit 13A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 2.00%

Undiscounted Medical Claim Payments

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	
8/31/95	180																							
8/31/96	255	65	191																					
8/31/97	354	92	66	196																				
8/31/98	530	187	89	64	190																			
8/31/99	802	224	204	97	70	207																		
8/31/00	1,004	194	226	206	98	71	209																	
8/31/01	1,300	230	206	241	220	105	76	223																
8/31/02	1,522	241	227	203	237	216	103	74	220															
8/31/03	1,743	231	239	225	202	236	215	102	74	218														
8/31/04	1,400	249	153	158	149	133	156	142	68	49	144													
8/31/05	1,592	197	248	152	157	148	133	155	141	67	49	144												
8/31/06	1,392	124	157	197	121	125	118	106	124	113	54	39	114											
8/31/07	1,583	142	129	162	204	126	130	122	110	128	117	56	40	118										
8/31/08	1,993	208	160	145	183	230	142	146	138	123	144	131	63	45	133									
8/31/09	2,128	253	196	151	136	172	217	133	138	130	116	136	124	59	43	126								
8/31/10	2,555	174	283	219	169	153	192	243	149	154	145	130	152	138	66	48	141							
8/31/11	2,772	222	174	282	219	169	152	192	242	149	154	145	130	152	138	66	48	140						
8/31/12	2,615	225	191	150	243	189	145	131	165	209	128	132	125	112	131	119	57	41	121					
8/31/13	3,193	385	242	205	161	261	203	156	141	178	224	138	142	134	120	140	128	61	44	130				
8/31/14	4,061	773	397	249	211	166	269	209	161	145	183	231	142	147	138	124	144	132	63	45	134			
8/31/15	6,174	1,875	818	420	264	224	175	285	221	170	154	194	244	150	155	146	131	153	139	66	48	142		
8/31/16	15,096	8,431	2,024	883	453	285	242	189	307	238	184	166	209	264	162	167	158	141	165	150	72	52	153	
Total Undiscounted Payments	54,243	14,902	6,619	4,608	3,688	3,215	2,876	2,609	2,398	2,071	1,795	1,641	1,485	1,319	1,086	936	806	668	532	392	253	193	153	
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		43.53%	31.54%	7.57%	3.30%	1.70%	1.07%	0.90%	0.71%	1.15%	0.89%	0.69%	0.62%	0.78%	0.99%	0.61%	0.63%	0.59%	0.53%	0.62%	0.56%	0.27%	0.19%	0.57%
Cumulative Percent		43.53%	75.07%	82.64%	85.94%	87.64%	88.71%	89.61%	90.32%	91.47%	92.36%	93.05%	93.67%	94.45%	95.43%	96.04%	96.67%	97.26%	97.79%	98.40%	98.97%	99.23%	99.43%	100%

Exhibit 13A

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 2.00%
Discounted Medical Claim Payments*

<i>Fiscal Year Ending</i>	<i>Discounted Unpaid Claims</i>	<i>Fiscal Year During Which Claims Are Paid</i>																						
		<i>16/17</i>	<i>17/18</i>	<i>18/19</i>	<i>19/20</i>	<i>20/21</i>	<i>21/22</i>	<i>22/23</i>	<i>23/24</i>	<i>24/25</i>	<i>25/26</i>	<i>26/27</i>	<i>27/28</i>	<i>28/29</i>	<i>29/30</i>	<i>30/31</i>	<i>31/32</i>	<i>32/33</i>	<i>33/34</i>	<i>34/35</i>	<i>35/36</i>	<i>36/37</i>	<i>37/38</i>	
8/31/95	178																							
8/31/96	249	64	185																					
8/31/97	342	91	64	186																				
8/31/98	509	185	86	61	177																			
8/31/99	767	221	198	93	65	189																		
8/31/00	951	192	219	196	92	65	188																	
8/31/01	1,222	228	200	229	205	96	68	196																
8/31/02	1,419	238	220	193	221	198	93	65	189															
8/31/03	1,610	229	232	214	188	216	193	90	64	184														
8/31/04	1,289	246	148	150	139	122	140	125	58	41	119													
8/31/05	1,455	195	241	145	147	136	119	137	122	57	40	117												
8/31/06	1,259	123	152	188	113	115	106	93	107	95	45	32	91											
8/31/07	1,418	141	125	154	191	115	116	107	94	108	97	45	32	92										
8/31/08	1,773	206	156	138	170	211	127	129	119	104	119	107	50	35	102									
8/31/09	1,886	250	190	144	127	157	194	117	119	110	96	110	98	46	33	94								
8/31/10	2,242	172	275	209	158	140	172	213	129	130	120	106	121	108	51	36	103							
8/31/11	2,413	220	169	269	204	154	137	169	209	126	127	118	103	118	106	49	35	101						
8/31/12	2,262	223	186	143	227	173	130	115	143	176	106	108	99	87	100	89	42	30	85					
8/31/13	2,763	381	235	195	150	239	182	137	122	150	186	112	113	105	92	105	94	44	31	90				
8/31/14	3,555	766	385	237	197	152	241	183	138	123	152	187	113	114	106	93	106	95	44	31	91			
8/31/15	5,546	1,857	794	399	246	205	157	250	190	144	127	157	194	117	119	110	96	110	99	46	33	94		
8/31/16	14,217	8,348	1,965	841	423	261	217	166	265	201	152	135	166	206	124	126	116	102	117	104	49	35	100	
Total Discounted Payments	49,326	14,755	6,426	4,385	3,441	2,941	2,579	2,294	2,067	1,750	1,487	1,333	1,182	1,030	831	702	593	482	376	272	172	129	100	

Exhibit 13B

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 2.00%
Undiscounted Indemnity and Medical Payments Combined*

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	
8/31/95	280																							
8/31/96	371	98	273																					
8/31/97	510	123	102	285																				
8/31/98	734	227	123	101	283																			
8/31/99	1,057	267	244	132	109	283																		
8/31/00	1,370	254	282	258	139	115	322																	
8/31/01	1,664	300	253	280	257	139	115	320																
8/31/02	1,940	302	296	249	276	253	137	113	315															
8/31/03	2,152	294	289	283	238	264	242	131	108	302														
8/31/04	1,821	299	208	205	200	169	187	171	92	76	213													
8/31/05	2,111	260	304	212	208	203	171	190	174	94	78	217												
8/31/06	1,846	178	205	240	167	164	161	135	150	137	74	61	171											
8/31/07	2,178	200	191	220	257	179	176	172	145	161	147	80	66	184										
8/31/08	2,697	292	221	211	243	284	198	194	190	160	178	163	88	73	203									
8/31/09	2,922	377	275	209	199	229	268	187	184	180	151	168	153	83	69	191								
8/31/10	3,519	352	408	298	226	215	249	291	202	199	195	164	182	166	90	74	207							
8/31/11	3,939	406	353	410	299	227	216	250	292	203	200	195	165	182	167	90	75	208						
8/31/12	3,812	481	343	299	347	253	192	183	211	247	172	169	165	139	154	141	76	63	176					
8/31/13	4,572	682	491	350	305	354	258	196	187	215	252	175	172	169	142	157	144	78	64	180				
8/31/14	6,489	1,521	741	533	381	331	385	281	213	203	234	274	191	187	183	154	171	156	85	70	195			
8/31/15	10,743	4,100	1,557	759	546	390	339	394	287	218	208	240	280	195	192	188	158	175	160	87	72	200		
8/31/16	26,951	15,239	4,470	1,697	827	595	425	370	429	313	238	226	261	306	213	209	204	172	191	175	94	78	218	
Total Undiscounted Payments	83,678	26,533	11,630	7,231	5,508	4,671	4,040	3,577	3,180	2,709	2,339	2,131	1,894	1,684	1,412	1,205	1,036	853	676	511	361	278	218	
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	37.85%	35.14%	10.31%	3.91%	1.91%	1.37%	0.98%	0.85%	0.99%	0.72%	0.55%	0.52%	0.60%	0.70%	0.49%	0.48%	0.47%	0.40%	0.44%	0.40%	0.22%	0.18%	0.50%	
Cumulative Percent	37.85%	72.99%	83.30%	87.21%	89.12%	90.49%	91.47%	92.33%	93.32%	94.04%	94.59%	95.11%	95.71%	96.42%	96.91%	97.39%	97.86%	98.26%	98.70%	99.10%	99.32%	99.50%	100%	

Exhibit 13B

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 2.00%
Discounted Indemnity and Medical Payments Combined*

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																							
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38		
8/31/95	278																								
8/31/96	362	97	265																						
8/31/97	492	122	99	271																					
8/31/98	705	225	119	97	264																				
8/31/99	1,008	264	237	126	102	279																			
8/31/00	1,294	252	273	245	130	105	288																		
8/31/01	1,560	297	246	267	239	127	103	282																	
8/31/02	1,805	299	287	237	258	231	123	99	272																
8/31/03	1,986	292	281	269	222	242	217	115	93	255															
8/31/04	1,673	296	202	195	187	154	168	150	80	65	177														
8/31/05	1,925	257	295	201	194	186	154	167	150	79	64	176													
8/31/06	1,667	176	199	229	156	150	144	119	129	116	62	50	137												
8/31/07	1,950	198	185	209	240	164	158	151	125	136	122	65	52	143											
8/31/08	2,400	289	215	200	227	260	178	171	164	135	147	132	70	57	155										
8/31/09	2,593	373	267	199	185	210	241	164	158	152	125	136	122	65	52	144									
8/31/10	3,104	349	396	284	211	197	223	256	174	168	161	133	145	130	69	56	153								
8/31/11	3,457	402	343	390	279	208	194	219	252	172	165	159	131	142	128	68	55	150							
8/31/12	3,342	476	333	284	324	232	172	161	182	209	142	137	132	109	118	106	56	45	125						
8/31/13	4,019	675	476	333	285	324	232	172	161	182	209	142	137	132	109	118	106	56	46	125					
8/31/14	5,788	1,506	719	507	355	303	345	247	184	171	194	222	152	146	140	116	126	113	60	48	133				
8/31/15	9,868	4,060	1,511	722	509	357	304	346	248	184	172	195	223	152	147	141	116	126	113	60	49	133			
8/31/16	25,637	15,089	4,339	1,615	772	544	381	325	370	265	197	184	208	239	163	157	150	124	135	121	64	52	142		
Total Discounted Payments	76,914	26,271	11,290	6,882	5,140	4,272	3,623	3,145	2,741	2,289	1,938	1,731	1,509	1,314	1,081	904	762	615	478	354	246	185	142		

Exhibit 14A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 3.00%

Undiscounted Indemnity Claim Payments

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																							
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38		
8/31/95	109																								
8/31/96	130	35	95																						
8/31/97	171	33	37	101																					
8/31/98	217	40	34	38	104																				
8/31/99	272	43	42	36	40	110																			
8/31/00	359	55	49	47	40	45	123																		
8/31/01	396	71	50	44	43	36	41	111																	
8/31/02	453	64	70	49	43	42	36	40	109																
8/31/03	479	70	58	63	44	39	38	32	36	99															
8/31/04	420	44	55	45	50	35	31	30	25	28	77														
8/31/05	495	56	46	57	47	52	36	32	31	26	30	81													
8/31/06	436	50	44	36	44	37	41	28	25	24	21	23	63												
8/31/07	538	49	56	49	40	50	41	45	32	28	27	23	26	71											
8/31/08	656	75	53	60	53	44	54	45	49	34	30	29	25	28	76										
8/31/09	743	120	72	51	57	51	42	51	42	47	32	29	28	24	27	73									
8/31/10	948	176	124	74	53	59	52	43	53	44	48	34	30	29	25	28	75								
8/31/11	1,178	220	178	126	75	53	60	53	44	54	45	49	34	30	29	25	28	76							
8/31/12	1,228	253	182	147	104	62	44	44	50	44	36	44	37	41	28	25	24	21	23	63					
8/31/13	1,429	289	235	169	137	97	58	41	46	41	34	41	34	38	26	23	22	19	22	19	22	59			
8/31/14	2,435	741	342	278	200	162	114	69	49	55	48	40	40	49	41	45	31	27	27	23	26	69			
8/31/15	4,502	2,147	717	331	269	194	157	111	66	47	53	47	38	47	39	43	30	27	26	22	25	67			
8/31/16	11,753	6,768	2,377	794	367	298	214	173	122	73	52	58	52	43	52	43	48	33	29	29	24	27	74		
Total Undiscounted Payments	29,346	11,508	4,915	2,596	1,811	1,465	1,181	954	774	636	542	491	420	378	344	290	252	205	162	135	118	95	74		
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	29.11%	40.83%	14.34%	4.79%	2.21%	1.80%	1.29%	1.05%	0.74%	0.44%	0.31%	0.35%	0.31%	0.26%	0.32%	0.26%	0.29%	0.20%	0.18%	0.17%	0.15%	0.16%	0.45%		
Cumulative Percent	29.11%	69.93%	84.27%	89.06%	91.27%	93.07%	94.36%	95.41%	96.15%	96.59%	96.90%	97.26%	97.57%	97.82%	98.14%	98.40%	98.69%	98.89%	99.07%	99.24%	99.39%	99.55%	100%		

Exhibit 14A

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 3.00%
Discounted Indemnity Claim Payments*

<i>Fiscal Year Ending</i>	<i>Discounted Unpaid Claims</i>	<i>Fiscal Year During Which Claims Are Paid</i>																							
		<i>16/17</i>	<i>17/18</i>	<i>18/19</i>	<i>19/20</i>	<i>20/21</i>	<i>21/22</i>	<i>22/23</i>	<i>23/24</i>	<i>24/25</i>	<i>25/26</i>	<i>26/27</i>	<i>27/28</i>	<i>28/29</i>	<i>29/30</i>	<i>30/31</i>	<i>31/32</i>	<i>32/33</i>	<i>33/34</i>	<i>34/35</i>	<i>35/36</i>	<i>36/37</i>	<i>37/38</i>		
8/31/95	107																								
8/31/96	125	34	91																						
8/31/97	161	32	35	94																					
8/31/98	202	39	33	36	94																				
8/31/99	249	43	40	33	36	96																			
8/31/00	325	54	47	44	36	40	105																		
8/31/01	355	70	47	41	38	32	35	92																	
8/31/02	402	63	67	45	39	37	30	33	88																
8/31/03	421	69	55	59	40	34	32	27	29	77															
8/31/04	364	44	52	42	45	30	26	25	20	22	59														
8/31/05	425	55	44	53	43	45	31	26	25	21	22	59													
8/31/06	371	49	42	34	40	32	34	23	20	19	16	17	45												
8/31/07	452	49	53	46	37	44	35	37	25	22	20	17	19	49											
8/31/08	548	74	51	56	48	38	46	37	39	27	23	21	18	19	51										
8/31/09	624	118	69	47	51	44	35	42	34	36	24	21	20	16	18	47									
8/31/10	803	173	119	69	48	52	45	36	43	34	37	25	21	20	17	18	48								
8/31/11	1,004	216	170	117	68	47	51	44	35	42	34	36	24	21	20	16	18	47							
8/31/12	1,056	249	174	137	94	55	37	41	35	28	34	27	29	19	17	16	13	14	38						
8/31/13	1,237	285	225	157	123	84	49	34	37	32	25	30	24	26	18	15	14	12	13	34					
8/31/14	2,154	731	328	259	180	142	97	57	39	42	36	29	35	28	30	20	17	16	14	15	39				
8/31/15	4,137	2,115	686	308	243	169	133	91	53	36	40	34	27	33	26	16	15	13	14	15	37				
8/31/16	11,116	6,669	2,274	737	331	261	182	143	98	57	39	43	37	29	35	28	30	20	18	17	14	15	39		
Total Discounted Payments	26,640	11,339	4,702	2,411	1,633	1,282	1,004	787	620	495	409	360	299	261	231	189	159	126	97	78	67	52	39		

Exhibit 14A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 3.00%

Undiscounted Medical Claim Payments

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																					
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38
8/31/95	180																						
8/31/96	255	65	191																				
8/31/97	354	92	66	196																			
8/31/98	530	187	89	64	190																		
8/31/99	802	224	204	97	70	207																	
8/31/00	1,004	194	226	206	98	71	209																
8/31/01	1,300	230	206	241	220	105	76	223															
8/31/02	1,522	241	227	203	237	216	103	74	220														
8/31/03	1,743	231	239	225	202	236	215	102	74	218													
8/31/04	1,400	249	153	158	149	133	156	142	68	49	144												
8/31/05	1,592	197	248	152	157	148	133	155	141	67	49	144											
8/31/06	1,392	124	157	197	121	125	118	106	124	113	54	39	114										
8/31/07	1,583	142	129	162	204	126	130	122	110	128	117	56	40	118									
8/31/08	1,993	208	160	145	183	230	142	146	138	123	144	131	63	45	133								
8/31/09	2,128	253	196	151	136	172	217	133	138	130	116	136	124	59	43	126							
8/31/10	2,555	174	283	219	169	153	192	243	149	154	145	130	152	138	66	48	141						
8/31/11	2,772	222	174	282	219	169	152	192	242	149	154	145	130	152	138	66	48	140					
8/31/12	2,615	225	191	150	243	189	145	131	165	209	128	132	125	112	131	119	57	41	121				
8/31/13	3,193	385	242	205	161	261	203	156	141	178	224	138	142	134	120	140	128	61	44	130			
8/31/14	4,061	773	397	249	211	166	269	209	161	145	183	231	142	147	138	124	144	132	63	45	134		
8/31/15	6,174	1,875	818	420	264	224	175	285	221	170	154	194	244	150	155	146	131	153	139	66	48	142	
8/31/16	15,096	8,431	2,024	883	453	285	242	189	307	238	184	166	209	264	162	167	158	141	165	150	72	52	153
Total Undiscounted Payments	54,243	14,902	6,619	4,608	3,688	3,215	2,876	2,609	2,398	2,071	1,795	1,641	1,485	1,319	1,086	936	806	668	532	392	253	193	153
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	43.53%	31.54%	7.57%	3.30%	1.70%	1.07%	0.90%	0.71%	1.15%	0.89%	0.69%	0.62%	0.78%	0.99%	0.61%	0.63%	0.59%	0.53%	0.62%	0.56%	0.27%	0.19%	0.57%
Cumulative Percent	43.53%	75.07%	82.64%	85.94%	87.64%	88.71%	89.61%	90.32%	91.47%	92.36%	93.05%	93.67%	94.45%	95.43%	96.04%	96.67%	97.26%	97.79%	98.40%	98.97%	99.23%	99.43%	100%

Exhibit 14A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 3.00%

Discounted Medical Claim Payments

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	
8/31/95	178																							
8/31/96	246	64	182																					
8/31/97	336	91	64	182																				
8/31/98	500	184	85	60	171																			
8/31/99	750	220	195	90	63	181																		
8/31/00	927	191	216	191	89	62	178																	
8/31/01	1,186	227	197	224	198	92	64	184																
8/31/02	1,371	237	217	189	214	189	88	61	176															
8/31/03	1,550	228	229	209	182	206	183	85	59	170														
8/31/04	1,240	245	146	147	134	117	132	117	54	38	109													
8/31/05	1,393	194	237	142	142	130	113	128	113	52	37	105												
8/31/06	1,200	122	150	183	109	110	100	87	99	88	41	28	81											
8/31/07	1,345	140	123	150	184	110	110	101	88	100	88	41	29	82										
8/31/08	1,678	205	153	135	165	202	120	121	110	96	109	96	45	31	90									
8/31/09	1,782	249	187	140	123	150	184	110	110	101	88	99	88	41	29	82								
8/31/10	2,107	172	271	204	152	134	163	200	119	120	110	95	108	96	44	31	89							
8/31/11	2,260	219	166	262	197	148	129	158	194	116	116	106	92	105	93	43	30	86						
8/31/12	2,114	222	183	139	219	165	123	108	133	162	97	97	89	77	88	78	36	25	72					
8/31/13	2,583	379	232	191	145	229	172	129	113	138	169	101	101	93	81	91	81	37	26	75				
8/31/14	3,345	762	379	232	191	145	229	172	129	113	138	169	101	101	93	81	91	81	37	26	75			
8/31/15	5,285	1,848	783	390	238	196	149	235	177	132	116	142	174	104	104	95	83	94	83	38	27	77		
8/31/16	13,846	8,308	1,936	820	409	249	205	156	246	185	139	122	149	182	109	109	100	87	98	87	40	28	81	
Total Discounted Payments	47,221	14,683	6,332	4,279	3,326	2,814	2,445	2,153	1,921	1,611	1,355	1,203	1,057	911	729	609	510	410	317	227	142	105	81	

Exhibit 14B

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 3.00%
Undiscounted Indemnity and Medical Payments Combined*

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	
8/31/95	280																							
8/31/96	371	98	273																					
8/31/97	510	123	102	285																				
8/31/98	734	227	123	101	283																			
8/31/99	1,057	267	244	132	109	283																		
8/31/00	1,370	254	282	258	139	115	322																	
8/31/01	1,664	300	253	280	257	139	115	320																
8/31/02	1,940	302	296	249	276	253	137	113	315															
8/31/03	2,152	294	289	283	238	264	242	131	108	302														
8/31/04	1,821	299	208	205	200	169	187	171	92	76	213													
8/31/05	2,111	260	304	212	208	203	171	190	174	94	78	217												
8/31/06	1,846	178	205	240	167	164	161	135	150	137	74	61	171											
8/31/07	2,178	200	191	220	257	179	176	172	145	161	147	80	66	184										
8/31/08	2,697	292	221	211	243	284	198	194	190	160	178	163	88	73	203									
8/31/09	2,922	377	275	209	199	229	268	187	184	180	151	168	153	83	69	191								
8/31/10	3,519	352	408	298	226	215	249	291	202	199	195	164	182	166	90	74	207							
8/31/11	3,939	406	353	410	299	227	216	250	292	203	200	195	165	182	167	90	75	208						
8/31/12	3,812	481	343	299	347	253	192	183	211	247	172	169	165	139	154	141	76	63	176					
8/31/13	4,572	682	491	350	305	354	258	196	187	215	252	175	172	169	142	157	144	78	64	180				
8/31/14	6,489	1,521	741	533	381	331	385	281	213	203	234	274	191	187	183	154	171	156	85	70	195			
8/31/15	10,743	4,100	1,557	759	546	390	339	394	287	218	208	240	280	195	192	188	158	175	160	87	72	200		
8/31/16	26,951	15,239	4,470	1,697	827	595	425	370	429	313	238	226	261	306	213	209	204	172	191	175	94	78	218	
Total Undiscounted Payments	83,678	26,533	11,630	7,231	5,508	4,671	4,040	3,577	3,180	2,709	2,339	2,131	1,894	1,684	1,412	1,205	1,036	853	676	511	361	278	218	
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	37.85%	35.14%	10.31%	3.91%	1.91%	1.37%	0.98%	0.85%	0.99%	0.72%	0.55%	0.52%	0.60%	0.70%	0.49%	0.48%	0.47%	0.40%	0.44%	0.40%	0.22%	0.18%	0.50%	
Cumulative Percent	37.85%	72.99%	83.30%	87.21%	89.12%	90.49%	91.47%	92.33%	93.32%	94.04%	94.59%	95.11%	95.71%	96.42%	96.91%	97.39%	97.86%	98.26%	98.70%	99.10%	99.32%	99.50%	100%	

Exhibit 14B

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 3.00%
Discounted Indemnity and Medical Payments Combined*

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																							
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38		
8/31/95	276																								
8/31/96	358	96	262																						
8/31/97	484	122	98	265																					
8/31/98	691	224	117	94	255																				
8/31/99	984	263	234	123	98	267																			
8/31/00	1,259	250	269	239	126	101	273																		
8/31/01	1,513	296	242	260	231	121	97	264																	
8/31/02	1,744	298	283	231	249	221	116	93	253																
8/31/03	1,911	290	277	263	215	231	206	108	87	235															
8/31/04	1,606	295	199	190	180	148	159	141	74	59	161														
8/31/05	1,842	256	291	197	188	178	146	157	139	73	59	159													
8/31/06	1,588	175	197	223	151	144	137	112	120	107	56	45	122												
8/31/07	1,850	197	182	204	232	157	150	142	116	125	111	58	47	127											
8/31/08	2,271	287	212	196	219	249	168	160	152	125	134	119	63	50	136										
8/31/09	2,452	371	263	194	179	201	228	154	147	140	114	123	109	57	46	125									
8/31/10	2,926	347	391	277	204	189	211	240	162	155	147	120	129	115	60	48	131								
8/31/11	3,252	400	338	381	270	199	184	206	234	158	151	143	117	126	112	59	47	128							
8/31/12	3,144	474	328	278	313	222	163	151	169	192	130	124	118	96	103	92	48	39	105						
8/31/13	3,787	672	469	325	275	310	220	162	150	168	190	129	123	116	95	103	91	48	38	104					
8/31/14	5,494	1,498	709	495	343	290	327	232	171	158	177	201	136	129	123	101	108	96	50	40	110				
8/31/15	9,500	4,040	1,489	705	492	341	288	325	230	170	157	176	200	135	129	107	100	107	95	50	40	109			
8/31/16	25,071	15,016	4,276	1,576	746	521	361	305	344	244	179	166	186	211	143	136	129	106	114	101	53	43	115		
Total Discounted Payments	74,003	26,144	11,126	6,716	4,967	4,089	3,434	2,952	2,548	2,107	1,766	1,563	1,348	1,163	947	785	655	524	403	296	203	152	115		

Exhibit 15A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 4.00%

Undiscounted Indemnity Claim Payments

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																							
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38		
8/31/95	109																								
8/31/96	130	35	95																						
8/31/97	171	33	37	101																					
8/31/98	217	40	34	38	104																				
8/31/99	272	43	42	36	40	110																			
8/31/00	359	55	49	47	40	45	123																		
8/31/01	396	71	50	44	43	36	41	111																	
8/31/02	453	64	70	49	43	42	36	40	109																
8/31/03	479	70	58	63	44	39	38	32	36	99															
8/31/04	420	44	55	45	50	35	31	30	25	28	77														
8/31/05	495	56	46	57	47	52	36	32	31	26	30	81													
8/31/06	436	50	44	36	44	37	41	28	25	24	21	23	63												
8/31/07	538	49	56	49	40	50	41	45	32	28	27	23	26	71											
8/31/08	656	75	53	60	53	44	54	45	49	34	30	29	25	28	76										
8/31/09	743	120	72	51	57	51	42	51	42	47	32	29	28	24	27	73									
8/31/10	948	176	124	74	53	59	52	43	53	44	48	34	30	29	25	28	75								
8/31/11	1,178	220	178	126	75	53	60	53	44	54	45	49	34	30	29	25	28	76							
8/31/12	1,228	253	182	147	104	62	44	44	50	44	36	44	37	41	28	25	24	21	23	63					
8/31/13	1,429	289	235	169	137	97	58	41	46	41	34	41	34	38	26	23	22	19	22	19	22	59			
8/31/14	2,435	741	342	278	200	162	114	69	49	55	48	40	40	49	41	45	31	27	27	23	26	69			
8/31/15	4,502	2,147	717	331	269	194	157	111	66	47	53	47	38	47	39	43	30	27	26	22	25	67			
8/31/16	11,753	6,768	2,377	794	367	298	214	173	122	73	52	58	52	43	52	43	48	33	29	29	24	27	74		
Total Undiscounted Payments	29,346	11,508	4,915	2,596	1,811	1,465	1,181	954	774	636	542	491	420	378	344	290	252	205	162	135	118	95	74		
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	29.11%	40.83%	14.34%	4.79%	2.21%	1.80%	1.29%	1.05%	0.74%	0.44%	0.31%	0.35%	0.31%	0.26%	0.32%	0.26%	0.29%	0.20%	0.18%	0.17%	0.15%	0.16%	0.45%		
Cumulative Percent	29.11%	69.93%	84.27%	89.06%	91.27%	93.07%	94.36%	95.41%	96.15%	96.59%	96.90%	97.26%	97.57%	97.82%	98.14%	98.40%	98.69%	98.89%	99.07%	99.24%	99.39%	99.55%	100%		

Exhibit 15A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 4.00%

Discounted Indemnity Claim Payments

<i>Fiscal Year Ending</i>	<i>Discounted Unpaid Claims</i>	<i>Fiscal Year During Which Claims Are Paid</i>																							
		<i>16/17</i>	<i>17/18</i>	<i>18/19</i>	<i>19/20</i>	<i>20/21</i>	<i>21/22</i>	<i>22/23</i>	<i>23/24</i>	<i>24/25</i>	<i>25/26</i>	<i>26/27</i>	<i>27/28</i>	<i>28/29</i>	<i>29/30</i>	<i>30/31</i>	<i>31/32</i>	<i>32/33</i>	<i>33/34</i>	<i>34/35</i>	<i>35/36</i>	<i>36/37</i>	<i>37/38</i>		
8/31/95	107																								
8/31/96	124	34	89																						
8/31/97	158	32	35	91																					
8/31/98	197	39	32	35	91																				
8/31/99	242	43	40	32	35	92																			
8/31/00	314	54	46	43	35	38	99																		
8/31/01	343	70	47	40	37	30	33	86																	
8/31/02	387	63	66	44	38	35	29	31	82																
8/31/03	405	68	54	57	38	33	31	25	27	71															
8/31/04	349	43	51	41	43	29	25	23	19	20	53														
8/31/05	405	55	44	52	41	43	29	25	23	19	20	54													
8/31/06	353	49	41	33	39	31	33	22	19	14	15	40													
8/31/07	429	48	52	45	35	42	33	35	24	20	19	15	17	43											
8/31/08	519	74	50	54	46	37	43	35	37	24	21	19	16	17	45										
8/31/09	592	117	68	46	50	42	33	40	32	33	22	19	18	15	16	41									
8/31/10	764	173	117	68	46	50	42	33	40	32	33	22	19	18	14	16	41								
8/31/11	957	215	168	114	66	45	48	41	32	38	31	32	22	18	17	14	15	40							
8/31/12	1,010	248	171	133	91	52	36	38	33	26	31	24	26	17	15	14	11	12	32						
8/31/13	1,185	283	221	153	119	81	47	32	34	29	23	27	22	23	15	13	12	10	11	28					
8/31/14	2,077	727	323	252	174	136	92	53	36	39	33	26	31	25	26	18	15	14	11	12	32				
8/31/15	4,037	2,105	676	300	235	162	126	86	49	34	36	31	24	29	23	24	16	14	13	11	11	30			
8/31/16	10,935	6,637	2,241	720	320	250	173	134	91	53	36	39	33	26	31	25	26	17	15	14	11	12	32		
Total Discounted Payments	25,888	11,285	4,634	2,354	1,579	1,228	952	739	577	456	373	325	267	231	203	164	137	107	82	65	55	42	32		

Exhibit 15A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 4.00%

Undiscounted Medical Claim Payments

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	
8/31/95	180																							
8/31/96	255	65	191																					
8/31/97	354	92	66	196																				
8/31/98	530	187	89	64	190																			
8/31/99	802	224	204	97	70	207																		
8/31/00	1,004	194	226	206	98	71	209																	
8/31/01	1,300	230	206	241	220	105	76	223																
8/31/02	1,522	241	227	203	237	216	103	74	220															
8/31/03	1,743	231	239	225	202	236	215	102	74	218														
8/31/04	1,400	249	153	158	149	133	156	142	68	49	144													
8/31/05	1,592	197	248	152	157	148	133	155	141	67	49	144												
8/31/06	1,392	124	157	197	121	125	118	106	124	113	54	39	114											
8/31/07	1,583	142	129	162	204	126	130	122	110	128	117	56	40	118										
8/31/08	1,993	208	160	145	183	230	142	146	138	123	144	131	63	45	133									
8/31/09	2,128	253	196	151	136	172	217	133	138	130	116	136	124	59	43	126								
8/31/10	2,555	174	283	219	169	153	192	243	149	154	145	130	152	138	66	48	141							
8/31/11	2,772	222	174	282	219	169	152	192	242	149	154	130	152	138	66	48	140							
8/31/12	2,615	225	191	150	243	189	145	131	165	209	128	132	125	112	131	119	57	41	121					
8/31/13	3,193	385	242	205	161	261	203	156	141	178	224	138	142	134	120	140	128	61	44	130				
8/31/14	4,061	773	397	249	211	166	269	209	161	145	183	231	142	147	138	124	144	132	63	45	134			
8/31/15	6,174	1,875	818	420	264	224	175	285	221	170	154	194	244	150	155	146	131	153	139	66	48	142		
8/31/16	15,096	8,431	2,024	883	453	285	242	189	307	238	184	166	209	264	162	167	158	141	165	150	72	52	153	
Total Undiscounted Payments	54,243	14,902	6,619	4,608	3,688	3,215	2,876	2,609	2,398	2,071	1,795	1,641	1,485	1,319	1,086	936	806	668	532	392	253	193	153	
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:																								
Marginal Percent	43.53%	31.54%	7.57%	3.30%	1.70%	1.07%	0.90%	0.71%	1.15%	0.89%	0.69%	0.62%	0.78%	0.99%	0.61%	0.63%	0.59%	0.53%	0.62%	0.56%	0.27%	0.19%	0.57%	
Cumulative Percent	43.53%	75.07%	82.64%	85.94%	87.64%	88.71%	89.61%	90.32%	91.47%	92.36%	93.05%	93.67%	94.45%	95.43%	96.04%	96.67%	97.26%	97.79%	98.40%	98.97%	99.23%	99.43%	100%	

Exhibit 15A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 4.00%

Discounted Medical Claim Payments

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																							
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38		
8/31/95	177																								
8/31/96	243	63	180																						
8/31/97	330	90	63	178																					
8/31/98	491	183	84	58	165																				
8/31/99	734	219	192	88	61	173																			
8/31/00	903	190	213	187	86	59	169																		
8/31/01	1,152	226	195	218	191	88	61	173																	
8/31/02	1,327	236	214	184	207	181	83	58	164																
8/31/03	1,494	227	225	204	176	198	173	79	55	156															
8/31/04	1,193	244	144	143	130	112	126	110	50	35	99														
8/31/05	1,336	193	234	138	137	124	107	120	105	48	34	95													
8/31/06	1,145	122	148	179	106	105	95	82	92	81	37	26	73												
8/31/07	1,279	139	121	147	178	105	105	95	82	92	80	37	26	73											
8/31/08	1,590	204	151	131	159	193	114	113	103	88	99	87	40	28	79										
8/31/09	1,687	248	185	137	119	144	175	103	103	93	80	90	79	36	25	71									
8/31/10	1,986	171	267	199	147	128	155	188	111	110	100	86	97	85	39	27	77								
8/31/11	2,123	217	164	256	191	141	123	149	180	107	106	96	83	93	81	37	26	73							
8/31/12	1,981	221	180	136	212	158	117	102	123	149	88	88	80	69	77	67	31	21	61						
8/31/13	2,423	378	228	186	140	219	163	121	105	127	154	91	91	82	71	79	70	32	22	63					
8/31/14	3,157	758	374	226	184	139	217	162	120	104	126	153	90	90	81	70	79	69	32	22	62				
8/31/15	5,052	1,839	772	381	230	188	141	221	165	122	106	128	156	92	91	83	71	80	70	32	22	63			
8/31/16	13,511	8,268	1,908	801	395	239	195	147	229	171	126	110	133	161	95	95	86	74	83	73	33	23	66		
Total Discounted Payments	45,313	14,612	6,241	4,177	3,215	2,695	2,318	2,022	1,787	1,484	1,237	1,087	946	808	640	530	439	350	268	190	118	87	66		

Exhibit 15B

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 4.00%
Undiscounted Indemnity and Medical Payments Combined*

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	
8/31/95	280																							
8/31/96	371	98	273																					
8/31/97	510	123	102	285																				
8/31/98	734	227	123	101	283																			
8/31/99	1,057	267	244	132	109	283																		
8/31/00	1,370	254	282	258	139	115	322																	
8/31/01	1,664	300	253	280	257	139	115	320																
8/31/02	1,940	302	296	249	276	253	137	113	315															
8/31/03	2,152	294	289	283	238	264	242	131	108	302														
8/31/04	1,821	299	208	205	200	169	187	171	92	76	213													
8/31/05	2,111	260	304	212	208	203	171	190	174	94	78	217												
8/31/06	1,846	178	205	240	167	164	161	135	150	137	74	61	171											
8/31/07	2,178	200	191	220	257	179	176	172	145	161	147	80	66	184										
8/31/08	2,697	292	221	211	243	284	198	194	190	160	178	163	88	73	203									
8/31/09	2,922	377	275	209	199	229	268	187	184	180	151	168	153	83	69	191								
8/31/10	3,519	352	408	298	226	215	249	291	202	199	195	164	182	166	90	74	207							
8/31/11	3,939	406	353	410	299	227	216	250	292	203	200	195	165	182	167	90	75	208						
8/31/12	3,812	481	343	299	347	253	192	183	211	247	172	169	165	139	154	141	76	63	176					
8/31/13	4,572	682	491	350	305	354	258	196	187	215	252	175	172	169	142	157	144	78	64	180				
8/31/14	6,489	1,521	741	533	381	331	385	281	213	203	234	274	191	187	183	154	171	156	85	70	195			
8/31/15	10,743	4,100	1,557	759	546	390	339	394	287	218	208	240	280	195	192	188	158	175	160	87	72	200		
8/31/16	26,951	15,239	4,470	1,697	827	595	425	370	429	313	238	226	261	306	213	209	204	172	191	175	94	78	218	
Total Undiscounted Payments	83,678	26,533	11,630	7,231	5,508	4,671	4,040	3,577	3,180	2,709	2,339	2,131	1,894	1,684	1,412	1,205	1,036	853	676	511	361	278	218	
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:																								
Marginal Percent	37.85%	35.14%	10.31%	3.91%	1.91%	1.37%	0.98%	0.85%	0.99%	0.72%	0.55%	0.52%	0.60%	0.70%	0.49%	0.48%	0.47%	0.40%	0.44%	0.40%	0.22%	0.18%	0.50%	
Cumulative Percent	37.85%	72.99%	83.30%	87.21%	89.12%	90.49%	91.47%	92.33%	93.32%	94.04%	94.59%	95.11%	95.71%	96.42%	96.91%	97.39%	97.86%	98.26%	98.70%	99.10%	99.32%	99.50%	100%	

Exhibit 15B

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/16 Discounted @ 4.00%
Discounted Indemnity and Medical Payments Combined*

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																										
		16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38					
8/31/95	275																											
8/31/96	354	96	258																									
8/31/97	475	121	96	258																								
8/31/98	677	223	116	92	247																							
8/31/99	962	262	230	120	95	256																						
8/31/00	1,226	249	265	234	121	97	259																					
8/31/01	1,468	294	239	254	224	116	92	248																				
8/31/02	1,686	296	279	226	241	212	110	87	235																			
8/31/03	1,841	289	273	257	208	221	195	101	81	216																		
8/31/04	1,545	293	196	185	174	141	151	132	69	55	147																	
8/31/05	1,765	255	287	192	181	171	138	147	129	67	54	144																
8/31/06	1,515	175	194	218	146	138	130	105	112	98	51	41	109															
8/31/07	1,758	196	180	200	224	150	142	133	108	115	101	53	42	113														
8/31/08	2,153	286	208	191	212	238	160	151	142	115	122	108	56	44	119													
8/31/09	2,323	370	259	189	173	192	216	145	137	129	104	111	98	51	40	108												
8/31/10	2,766	345	385	270	197	181	200	225	151	143	134	109	116	102	53	42	113											
8/31/11	3,068	398	333	372	261	190	174	193	218	146	138	129	105	112	98	51	41	109										
8/31/12	2,966	471	324	271	302	212	155	142	157	177	118	112	105	85	91	80	42	33	89									
8/31/13	3,579	669	463	318	266	297	208	152	139	154	174	116	110	103	84	89	78	41	32	87								
8/31/14	5,231	1,491	699	483	332	278	310	218	159	145	161	181	121	115	108	87	93	82	43	34	91							
8/31/15	9,169	4,020	1,468	688	476	327	273	305	214	156	143	159	179	119	113	106	86	92	81	42	33	89						
8/31/16	24,556	14,943	4,215	1,539	721	499	342	287	320	225	164	150	166	187	125	118	111	90	96	85	44	35	94					
Total Discounted Payments	71,354	26,018	10,966	6,556	4,802	3,915	3,256	2,772	2,370	1,941	1,611	1,412	1,207	1,031	832	683	564	447	340	247	168	124	94					

Exhibit 16 State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/16*

Claim Year Ending	12 Month Lag Periods																						
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
8/75				1,863	1,971	1,56	160	169	181	184	186	186	186	186	186	186	186	186	186	186	186	186	186
8/76				2,542	2,912	3,047	3,143	3,253	3,307	3,340	3,357	3,377	3,395	3,413	3,443	3,459	3,476	3,492	3,508	3,522	3,537	3,549	3,562
8/77				3,718	3,988	4,159	4,283	4,368	4,400	4,416	4,431	4,445	4,462	4,476	4,491	4,506	4,521	4,535	4,547	4,556	4,566	4,575	4,740
8/78	829	2,600	3,351	3,782	4,005	4,533	4,682	4,774	4,808	4,816	4,827	4,833	4,838	4,838	4,840	4,838	4,838	4,840	4,840	4,840	4,840	4,840	4,840
8/79	2,695	3,741	4,231	4,514	4,708	4,863	4,947	5,059	5,134	5,152	5,164	5,178	5,190	5,197	5,207	5,225	5,228	5,229	5,231	5,231	5,231	5,231	5,231
8/80	1,021	2,891	3,969	4,592	4,999	5,102	5,221	5,303	5,354	5,396	5,428	5,453	5,477	5,502	5,517	5,527	5,552	5,588	5,615	5,643	5,664	5,679	5,776
8/81	1,194	3,216	4,577	5,405	6,275	6,511	6,702	6,836	6,906	6,956	7,014	7,038	7,066	7,090	7,111	7,136	7,154	7,170	7,186	7,202	7,218	7,218	7,362
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	7,341	7,363	7,389	7,409	7,428	7,447	7,466	7,485	7,504	7,523	7,743
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	11,571	11,600	11,618	11,635	11,653	11,670	11,687	11,698	11,705	11,713	11,794
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	13,223	13,234	13,245	13,255	13,266	13,266	13,266	13,266	13,266	13,266	13,266
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	16,484	16,537	16,570	16,603	16,636	16,672	16,707	16,741	16,775	16,809	17,123
8/87	2,396	8,832	12,738	15,004	16,393	17,152	17,607	17,871	17,945	18,000	18,003	18,003	18,003	18,003	18,003	18,003	18,003	18,003	18,003	18,003	18,003	18,003	18,003
8/88	2,955	9,784	14,794	18,023	19,734	20,809	21,457	21,680	21,747	21,811	21,881	21,938	21,993	22,030	22,063	22,106	22,139	22,173	22,205	22,231	22,252	22,272	22,418
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	27,188	27,208	27,228	27,249	27,381	27,414	27,433	27,453	27,473	27,493	27,613
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	31,987	32,027	32,097	32,254	32,290	32,334	32,370	32,407	32,444	32,480	32,662
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	23,966	24,012	24,058	24,103	24,147	24,190	24,234	24,256	24,281	24,303	24,392
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	21,397	21,458	21,517	21,576	21,634	21,694	21,755	21,818	21,880	21,940	22,132
8/93	4,916	12,078	15,628	17,292	18,262	19,168	19,775	20,297	20,479	20,598	20,646	20,699	20,765	20,824	20,885	20,942	21,002	21,062	21,108	21,145	21,179	21,215	21,277
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	23,433	23,486	23,541	23,579	23,613	23,654	23,690	23,726	23,763	23,803	23,843
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	23,615	23,704	23,796	23,887	23,979	24,025	24,085	24,129	24,173	24,215	24,217
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	20,990	20,990	20,990	20,990	20,990	20,990	20,990	20,990	20,990	20,990	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	21,809	21,919	22,059	22,113	22,164	22,216	22,270	22,324	22,378	22,427	22,427
8/98	4,588	12,884	17,343	19,228	20,302	21,221	21,912	22,385	22,520	22,597	22,645	22,695	22,744	22,796	22,846	22,894	22,943	23,016	23,065	23,119	23,173	23,227	23,227
8/99	4,649	13,829	18,670	20,675	21,805	22,574	23,227	23,674	23,798	23,844	23,894	23,944	23,998	24,048	24,094	24,143	24,197	24,247	24,297	24,347	24,397	24,447	24,447
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	26,415	26,610	26,817	27,039	27,252	27,465	27,678	27,891	28,104	28,317	28,317
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	24,306	24,334	24,362	24,389	24,417	24,445	24,473	24,501	24,529	24,557	24,557
8/02	6,316	16,761	21,354	22,746	23,236	23,575	23,734	23,865	23,891	23,896	23,896	23,896	23,896	23,896	23,896	23,896	23,896	23,896	23,896	23,896	23,896	23,896	23,896
8/03	5,700	14,337	18,166	19,412	19,896	20,310	20,750	21,048	21,188	21,277	21,362	21,450	21,512	21,575	21,638	21,701	21,764	21,827	21,890	21,953	22,016	22,079	22,079
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	16,894	16,967	17,040	17,113	17,186	17,259	17,332	17,405	17,478	17,551	17,551
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	17,624	17,691	17,758	17,825	17,892	17,959	18,026	18,093	18,160	18,227	18,227
8/06	4,550	10,243	12,299	12,827	13,042	13,198	13,330	13,440	13,534	13,623	13,708	13,793	13,878	13,963	14,048	14,133	14,218	14,303	14,388	14,473	14,558	14,643	14,643
8/07	4,651	10,903	13,574	14,182	14,470	14,723	14,916	15,085	15,193	15,294	15,395	15,496	15,597	15,698	15,799	15,900	16,001	16,102	16,203	16,304	16,405	16,506	16,506
8/08	5,089	12,022	14,411	15,313	15,653	15,917	16,106	16,285	16,415	16,585	16,748	16,821	16,894	17,040	17,186	17,332	17,478	17,624	17,770	17,916	18,062	18,208	18,208
8/09	5,315	12,075	14,227	15,010	15,417	15,748	16,037	16,330	16,624	16,918	17,212	17,506	17,800	18,094	18,388	18,682	18,976	19,270	19,564	19,858	20,152	20,446	20,446
8/10	5,345	12,101	14,222	15,110	15,539	16,037	16,330	16,624	16,918	17,212	17,506	17,800	18,094	18,388	18,682	18,976	19,270	19,564	19,858	20,152	20,446	20,740	20,740
8/11	4,267	9,998	11,911	12,623	12,960	13,307	13,654	14,001	14,348	14,695	15,042	15,389	15,736	16,083	16,430	16,777	17,124	17,471	17,818	18,165	18,512	18,859	18,859
8/12	3,699	8,867	11,120	11,726	12,190	12,654	13,118	13,582	14,046	14,510	14,974	15,438	15,902	16,366	16,830	17,294	17,758	18,222	18,686	19,150	19,614	20,078	20,078
8/13	4,699	10,297	12,761	13,827	14,490	15,153	15,816	16,479	17,142	17,805	18,468	19,131	19,794	20,457	21,120	21,783	22,446	23,109	23,772	24,435	25,098	25,761	25,761
8/14	3,449	9,171	11,120	11,726	12,190	12,654	13,118	13,582	14,046	14,510	14,974	15,438	15,902	16,366	16,830	17,294	17,758	18,222	18,686	19,150	19,614	20,078	20,078
8/15	3,449	9,171	11,120	11,726	12,190	12,654	13,118	13,582	14,046	14,510	14,974	15,438	15,902	16,366	16,830	17,294	17,758	18,222	18,686	19,150	19,614	20,078	20,078
8/16	4,409	10,297	12,761	13,827	14,490	15,153	15,816	16,479	17,142	17,805	18,468	19,131	19,794	20,457	21,120	21,783	22,446	23,109	23,772	24,435	25,098	25,761	25,761

Exhibit 16 State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/16*

Claim Year Ending	Period to Period Ratios																						
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
8/75	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	1.001	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	1.005	1.005	1.004	1.003	1.002	1.002	1.002	1.002	1.002
8/77	1.000			1.146	1.046	1.032	1.035	1.017	1.010	1.005	1.006	1.005	1.005	1.009	1.005	1.005	1.005	1.005	1.004	1.004	1.004	1.003	1.028
8/78	1.000		1.293	1.106	1.073	1.043	1.030	1.020	1.007	1.003	1.003	1.003	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.036
8/79	1.000	3.056	1.322	1.129	1.059	1.132	1.033	1.020	1.007	1.002	1.002	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	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	1.003	1.002	1.005	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000
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	1.004	1.004	1.005	1.004	1.007	1.005	1.005	1.004	1.003	1.017
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	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.020
8/83	1.000	2.823	1.383	1.218	1.080	1.054	1.034	1.018	1.007	1.004	1.007	1.003	1.002	1.003	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.029
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	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.007
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	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
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	1.002	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.019	1.019
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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	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	1.002	1.001	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.007
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	1.006	1.001	1.001	1.001	1.005	1.001	1.001	1.001	1.001	1.001	1.007
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	1.001	1.001	1.002	1.005	1.001	1.001	1.001	1.001	1.001	1.001	1.006
8/91	1.000	2.588	1.350	1.118	1.067	1.037	1.025	1.021	1.008	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.004
8/92	1.000	2.482	1.320	1.095	1.059	1.037	1.026	1.020	1.007	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.009
8/93	1.000	2.457	1.294	1.106	1.056	1.050	1.032	1.026	1.009	1.006	1.002	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.003	1.003
8/94	1.000	2.622	1.297	1.095	1.052	1.034	1.027	1.023	1.008	1.007	1.002	1.002	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002
8/95	1.000	2.477	1.283	1.106	1.050	1.037	1.029	1.026	1.009	1.004	1.005	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.003	1.003	1.002	1.002	1.002
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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	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	1.005	1.006	1.005	1.006	1.005	1.006	1.002	1.002	1.002	1.002	1.002	1.002
8/98	1.000	2.808	1.346	1.109	1.056	1.045	1.033	1.022	1.006	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002
8/99	1.000	2.974	1.350	1.107	1.055	1.035	1.029	1.019	1.005	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002
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	1.009	1.007	1.008	1.008	1.008	1.008	1.008	1.008	1.008	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	1.001	1.001	1.001	1.001	1.001	1.001	1.001	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	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/03	1.000	2.515	1.267	1.069	1.025	1.021	1.022	1.014	1.007	1.004	1.004	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003
8/04	1.000	2.628	1.199	1.043	1.018	1.010	1.009	1.009	1.011	1.005	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004
8/05	1.000	2.500	1.215	1.043	1.026	1.019	1.017	1.015	1.007	1.005	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004
8/06	1.000	2.251	1.201	1.043	1.017	1.012	1.010	1.008	1.007	1.007	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006
8/07	1.000	2.344	1.245	1.045	1.020	1.018	1.012	1.011	1.007	1.007	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006
8/08	1.000	2.362	1.199	1.063	1.022	1.017	1.012	1.011	1.008	1.007	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006
8/09	1.000	2.324	1.192	1.047	1.024	1.018	1.012	1.011	1.008	1.007	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006
8/10	1.000	2.272	1.178	1.055	1.027	1.021	1.014	1.013	1.007	1.005	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004
8/11	1.000	2.264	1.175	1.062	1.028	1.032	1.014	1.014	1.007	1.005	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004
8/12	1.000	2.343	1.191	1.060	1.027	1.021	1.014	1.014	1.007	1.005	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004
8/13	1.000	2.397	1.254	1.054																			
8/14	1.000	2.480	1.239																				
8/15	1.000	2.659																					
8/16	1.000																						

Exhibit 16
State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/16*

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	22	
Aggregate	1.000	2.667	1.320	1.109	1.054	1.035	1.024	1.018	1.007	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.007
Average	1.000	2.724	1.326	1.113	1.057	1.038	1.026	1.020	1.009	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.011
Truncated	1.000	2.710	1.324	1.112	1.055	1.036	1.026	1.019	1.008	1.005	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.010
Inverted	1.000	2.679	1.318	1.111	1.056	1.037	1.026	1.020	1.009	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.011
Trunc Last 8	1.000	2.363	1.207	1.054	1.024	1.018	1.014	1.011	1.006	1.005	1.004	1.003	1.003	1.002	1.003	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.004
Last 8	1.000	2.388	1.209	1.054	1.024	1.018	1.014	1.011	1.006	1.005	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.001	1.001	1.001	1.004
Last 7	1.000	2.391	1.204	1.055	1.024	1.020	1.013	1.012	1.007	1.004	1.005	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.001	1.001	1.001	1.004
Trunc Last 6	1.000	2.373	1.200	1.058	1.025	1.019	1.014	1.011	1.007	1.005	1.003	1.003	1.002	1.002	1.003	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.004
Last 6	1.000	2.403	1.205	1.057	1.025	1.020	1.014	1.011	1.008	1.005	1.003	1.004	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.001	1.001	1.001	1.005
Last 5	1.000	2.429	1.208	1.056	1.026	1.021	1.013	1.012	1.008	1.005	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.001	1.001	1.001	1.005
Last 4	1.000	2.470	1.215	1.058	1.027	1.022	1.014	1.011	1.007	1.006	1.005	1.003	1.002	1.003	1.003	1.003	1.004	1.002	1.002	1.002	1.001	1.001	1.001	1.004
Last 3	1.000	2.512	1.228	1.059	1.027	1.024	1.014	1.012	1.007	1.006	1.005	1.004	1.002	1.001	1.003	1.004	1.004	1.003	1.002	1.002	1.001	1.001	1.001	1.004
Last 2	1.000	2.570	1.247	1.057	1.028	1.027	1.016	1.012	1.008	1.007	1.005	1.004	1.001	1.001	1.001	1.005	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.002
Wid Avg	1.000	2.560	1.235	1.057	1.027	1.027	1.015	1.012	1.008	1.006	1.005	1.004	1.003	1.002	1.001	1.003	1.005	1.002	1.002	1.002	1.001	1.001	1.001	1.003
Geometric	1.000	2.701	1.322	1.112	1.056	1.037	1.026	1.020	1.009	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.011
NCCI Factors ⁽¹⁾	1.000	2.188	1.235	1.073	1.035	1.023	1.020	1.016	1.010	1.010	1.007	1.005	1.006	1.005	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.011	1.000
Prior Study	1.000	2.319	1.197	1.052	1.023	1.016	1.014	1.010	1.006	1.004	1.004	1.003	1.003	1.003	1.004	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.003
Factors Selected	1.000	2.403	1.205	1.057	1.025	1.020	1.014	1.011	1.008	1.005	1.003	1.004	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.001	1.001	1.001	1.005

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	22
NCCI Factors ⁽¹⁾	3.599	1.645	1.332	1.241	1.199	1.172	1.149	1.131	1.120	1.109	1.101	1.096	1.089	1.084	1.074	1.063	1.053	1.042	1.032	1.021	1.011	1.001	1.000
Prior Study	3.241	1.397	1.168	1.110	1.085	1.068	1.054	1.043	1.037	1.033	1.028	1.025	1.022	1.019	1.015	1.013	1.011	1.009	1.007	1.005	1.004	1.003	1.003
Factors Selected	3.436	1.430	1.187	1.123	1.096	1.074	1.060	1.048	1.040	1.035	1.032	1.028	1.025	1.022	1.019	1.016	1.013	1.011	1.009	1.008	1.006	1.005	1.005

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⁾	27.79%	60.79%	75.08%	80.58%	83.40%	85.32%	87.03%	88.42%	89.29%	90.17%	90.83%	91.24%	91.83%	92.25%	93.15%	94.07%	95.01%	95.97%	96.95%	97.94%	99.0%	99.55%	100%
Factors Selected	29.11%	69.93%	84.27%	89.06%	91.27%	93.07%	94.36%	95.41%	96.15%	96.59%	96.90%	97.26%	97.57%	97.82%	98.14%	98.40%	98.69%	98.89%	99.07%	99.24%	99.39%	99.55%	100%

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

Exhibit 16 State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/16*

Claim Year Ending	Paid to Ultimate Ratios																						
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
8/75		1.187	1.160	1.098	1.027	1.007	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
8/76		1.233	1.189	1.152	1.129	1.111	1.099	1.084	1.062	1.056	1.051	1.046	1.041	1.037	1.034	1.032	1.031	1.031	1.032	1.031	1.029	1.028	1.000
8/77		1.439	1.410	1.275	1.200	1.164	1.124	1.106	1.095	1.090	1.083	1.077	1.072	1.062	1.057	1.052	1.047	1.043	1.038	1.034	1.030	1.027	1.000
8/78	6.07	1.985	1.501	1.330	1.255	1.188	1.140	1.107	1.085	1.077	1.073	1.070	1.066	1.062	1.059	1.055	1.048	1.045	1.042	1.040	1.038	1.036	1.000
8/79	5.747	1.988	1.433	1.267	1.187	1.138	1.102	1.083	1.059	1.044	1.040	1.038	1.035	1.033	1.027	1.026	1.025	1.025	1.025	1.025	1.025	1.025	1.039
8/80	5.723	2.021	1.472	1.272	1.213	1.168	1.145	1.119	1.102	1.091	1.083	1.076	1.071	1.066	1.062	1.057	1.052	1.045	1.040	1.035	1.031	1.029	1.011
8/82	6.281	2.331	1.638	1.387	1.195	1.152	1.119	1.097	1.086	1.078	1.073	1.069	1.065	1.061	1.058	1.054	1.048	1.044	1.043	1.041	1.039	1.018	1.018
8/83	6.143	2.176	1.573	1.292	1.196	1.135	1.098	1.079	1.071	1.067	1.060	1.057	1.055	1.052	1.048	1.045	1.042	1.040	1.037	1.035	1.032	1.029	1.000
8/84	7.057	2.261	1.504	1.260	1.162	1.111	1.081	1.052	1.034	1.030	1.027	1.024	1.022	1.019	1.018	1.016	1.015	1.013	1.012	1.011	1.010	1.009	1.002
8/85	7.405	2.196	1.519	1.232	1.114	1.074	1.035	1.018	1.011	1.009	1.008	1.006	1.003	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/86	7.071	2.452	1.588	1.361	1.231	1.149	1.097	1.060	1.053	1.047	1.045	1.041	1.039	1.035	1.033	1.031	1.029	1.027	1.025	1.023	1.021	1.019	1.000
8/87	7.513	2.038	1.413	1.200	1.098	1.050	1.022	1.007	1.003	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
8/88	7.587	2.291	1.515	1.244	1.136	1.077	1.045	1.034	1.031	1.027	1.025	1.022	1.019	1.018	1.016	1.014	1.013	1.011	1.010	1.008	1.007	1.007	1.000
8/89	6.677	2.128	1.402	1.195	1.126	1.069	1.047	1.032	1.027	1.025	1.022	1.021	1.016	1.015	1.014	1.013	1.008	1.007	1.007	1.006	1.005	1.004	1.000
8/90	7.590	2.091	1.405	1.216	1.100	1.063	1.046	1.035	1.032	1.029	1.025	1.024	1.021	1.020	1.018	1.013	1.012	1.010	1.009	1.008	1.007	1.006	1.000
8/91	4.683	1.810	1.341	1.199	1.124	1.084	1.057	1.036	1.027	1.024	1.022	1.020	1.018	1.016	1.014	1.012	1.010	1.008	1.007	1.006	1.005	1.004	1.000
8/92	4.347	1.751	1.327	1.211	1.144	1.103	1.075	1.053	1.046	1.043	1.040	1.037	1.034	1.031	1.029	1.026	1.023	1.020	1.017	1.014	1.011	1.009	1.000
8/93	4.328	1.762	1.361	1.230	1.165	1.110	1.076	1.048	1.039	1.033	1.031	1.028	1.025	1.022	1.019	1.016	1.013	1.010	1.008	1.006	1.005	1.003	1.000
8/94	4.435	1.691	1.304	1.191	1.132	1.095	1.066	1.041	1.033	1.025	1.023	1.021	1.018	1.015	1.013	1.011	1.010	1.008	1.006	1.005	1.003	1.002	1.000
8/95	4.274	1.725	1.344	1.215	1.157	1.116	1.084	1.056	1.047	1.043	1.038	1.034	1.030	1.026	1.022	1.018	1.015	1.013	1.010	1.008	1.006	1.005	1.000
8/96	4.128	1.690	1.308	1.180	1.120	1.078	1.047	1.018	1.012	1.008	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.000
8/97	5.626	1.996	1.447	1.289	1.213	1.154	1.105	1.066	1.052	1.047	1.042	1.037	1.031	1.026	1.020	1.017	1.015	1.013	1.011	1.009	1.008	1.007	1.000
8/98	5.074	1.807	1.342	1.211	1.147	1.097	1.063	1.040	1.034	1.030	1.028	1.026	1.024	1.021	1.019	1.017	1.015	1.012	1.011	1.010	1.008	1.007	1.000
8/99	5.274	1.773	1.313	1.186	1.124	1.086	1.056	1.036	1.030	1.028	1.026	1.024	1.022	1.020	1.018	1.016	1.013	1.010	1.008	1.006	1.005	1.003	1.000
8/00	5.396	1.849	1.373	1.232	1.177	1.136	1.109	1.093	1.085	1.078	1.063	1.054	1.045	1.038	1.030	1.021	1.013	1.010	1.008	1.006	1.005	1.003	1.000
8/01	4.437	1.610	1.219	1.128	1.087	1.060	1.040	1.028	1.026	1.023	1.022	1.021	1.020	1.019	1.017	1.016	1.015	1.013	1.010	1.008	1.006	1.005	1.000
8/02	3.855	1.453	1.140	1.071	1.048	1.033	1.026	1.020	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.000
8/03	3.869	1.538	1.214	1.136	1.109	1.086	1.063	1.048	1.041	1.037	1.032	1.028	1.025	1.022	1.022	1.022	1.022	1.022	1.022	1.022	1.022	1.022	1.000
8/04	3.627	1.380	1.151	1.104	1.084	1.073	1.064	1.054	1.043	1.038	1.034	1.029	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.000
8/05	3.586	1.434	1.180	1.131	1.103	1.082	1.064	1.049	1.041	1.036	1.032	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.000
8/06	3.108	1.381	1.150	1.103	1.085	1.072	1.061	1.052	1.045	1.038	1.032	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.000
8/07	3.404	1.452	1.166	1.116	1.094	1.075	1.061	1.050	1.042	1.035	1.032	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.000
8/08	3.354	1.420	1.185	1.115	1.091	1.072	1.060	1.048	1.040	1.032	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.000
8/09	3.264	1.405	1.179	1.126	1.099	1.080	1.061	1.048	1.040	1.032	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.000
8/10	3.182	1.401	1.189	1.127	1.097	1.074	1.059	1.045	1.037	1.032	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.000
8/11	3.221	1.423	1.210	1.139	1.108	1.073	1.059	1.045	1.037	1.032	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.000
8/12	3.325	1.419	1.191	1.124	1.095	1.073	1.059	1.045	1.037	1.032	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.000
8/13	3.557	1.484	1.183	1.122	1.095	1.073	1.059	1.045	1.037	1.032	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.000
8/13	3.660	1.476	1.191	1.122	1.095	1.073	1.059	1.045	1.037	1.032	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.000
8/13	3.965	1.491	1.191	1.122	1.095	1.073	1.059	1.045	1.037	1.032	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.000
8/13	3.666	1.491	1.191	1.122	1.095	1.073	1.059	1.045	1.037	1.032	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.028	1.000

Mean 4.025 1.604 1.262 1.167 1.118 1.086 1.061 1.043 1.037 1.035 1.033 1.030 1.028 1.027 1.026 1.024 1.021 1.020 1.018 1.017 1.016 1.016 1.015 1.005
Std Dev 0.725 0.20431 0.09456 0.05475 0.0348 0.02818 0.0213 0.0175 0.0174 0.01865 0.01935 0.01792 0.01708 0.017221 0.017381 0.016811 0.016578 0.015817 0.015291 0.014764 0.014348 0.014055 0.01061

**Exhibit 16
State Office of Risk Management**

Workers Compensation Insurance Fund

*Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/16*

	8/16	8/15	8/14	8/13	8/12	8/11	8/10	8/09	8/08	8/07	8/06	8/05	8/04	8/03	8/02	8/01	8/00	8/99	8/98	8/97	8/96	8/95
<i>t</i> _{0.9}	1.3163	1.3163	1.3163	1.3163	1.3163	1.3163	1.3163	1.3163	1.3163	1.3163	1.3163	1.3163	1.3163	1.3163	1.3163	1.3163	1.3163	1.3178	1.3195	1.3212	1.3232	1.3253
<i>Conflmt</i> ₂	0.9542	0.2689	0.1245	0.0721	0.0458	0.0371	0.0280	0.0230	0.0229	0.0246	0.0255	0.0236	0.0225	0.0227	0.0229	0.0221	0.0218	0.0208	0.0202	0.0195	0.0190	0.0186
<i>LDF</i> (90% <i>CI</i>)	4.97903	1.87321	1.38665	1.23908	1.16361	1.12354	1.08908	1.06623	1.06001	1.0591	1.05841	1.05397	1.05049	1.049656	1.048727	1.04642	1.043123	1.040373	1.03832	1.036482	1.035	1.03371
<i>Paid</i>	4.409	9.171	12.761	11.726	12.960	16.037	15.963	15.529	16.415	15.294	13.708	17.557	16.894	21.575	23.896	24.389	27.252	24.247	23.065	22.324	20.990	24.217
<i>Ult Incurred</i>	21.952	17.180	17.695	14.529	15.080	18.018	17.385	16.558	17.400	16.198	14.509	18.505	17.747	22.647	25.060	25.521	28.427	25.226	23.949	23.139	21.725	25.033
<i>(90% CI)</i>																						
<i>Ult Incurred</i>	16.162	13.673	15.196	13.155	14.188	17.215	16.912	16.273	17.071	15.832	14.144	18.052	17.314	22.054	24.349	24.785	27.611	24.519	23.282	22.495	21.120	24.326
<i>(50% CI)</i>																						
<i>Delta</i>	5.791	3.507	2.499	1.374	892	803	474	285	329	366	364	453	433	592	711	736	816	707	667	644	605	707
	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6848	0.6853	0.6858	0.6864	0.6870
<i>Conflmt</i> ₂	0.4961	0.1398	0.0647	0.0375	0.0238	0.0193	0.0146	0.0120	0.0119	0.0128	0.0132	0.0123	0.0117	0.0118	0.0119	0.0115	0.0113	0.0108	0.0105	0.0101	0.0098	0.0097
<i>LDF</i> (75% <i>CI</i>)	4.52098	1.7441	1.32689	1.20448	1.14162	1.10573	1.07562	1.05518	1.04901	1.04731	1.04618	1.04265	1.039697	1.038774	1.037743	1.035796	1.032648	1.030361	1.028623	1.027101	1.025863	1.024737
<i>Paid</i>	4.409	9.171	12.761	11.726	12.960	16.037	15.963	15.529	16.415	15.294	13.708	17.557	16.894	21.575	23.896	24.389	27.252	24.247	23.065	22.324	20.990	24.217
<i>Ult Incurred</i>	19.933	15.996	16.932	14.123	14.795	17.732	17.170	16.386	17.219	16.017	14.341	18.306	17.564	22.412	24.798	25.262	28.142	24.983	23.726	22.929	21.533	24.816
<i>(75% CI)</i>																						
<i>Ult Incurred</i>	16.162	13.673	15.196	13.155	14.188	17.215	16.912	16.273	17.071	15.832	14.144	18.052	17.314	22.054	24.349	24.785	27.611	24.519	23.282	22.495	21.120	24.326
<i>(50% CI)</i>																						
<i>Delta</i>	3.771	2.323	1.736	969	607	518	259	114	149	185	197	254	251	357	448	477	531	465	444	434	413	490
	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2562	0.2563	0.2564	0.2566	0.2567
<i>Conflmt</i> ₂	0.1856	0.0523	0.0242	0.0140	0.0089	0.0072	0.0055	0.0045	0.0045	0.0048	0.0050	0.0046	0.0044	0.0044	0.0045	0.0043	0.0042	0.0041	0.0039	0.0038	0.0037	0.0036
<i>LDF</i> (60% <i>CI</i>)	4.21048	1.65658	1.28639	1.18102	1.12671	1.09366	1.06649	1.04768	1.04155	1.03932	1.03789	1.03497	1.03238	1.031397	1.030298	1.028595	1.025547	1.023581	1.022063	1.020761	1.019697	1.018691
<i>Paid</i>	4.409	9.171	12.761	11.726	12.960	16.037	15.963	15.529	16.415	15.294	13.708	17.557	16.894	21.575	23.896	24.389	27.252	24.247	23.065	22.324	20.990	24.217
<i>Ult Incurred</i>	18.564	15.193	16.415	13.848	14.602	17.539	17.025	16.270	17.097	15.895	14.227	18.171	17.441	22.253	24.620	25.087	27.948	24.819	23.574	22.788	21.404	24.670
<i>(60% CI)</i>																						
<i>Ult Incurred</i>	16.162	13.673	15.196	13.155	14.188	17.215	16.912	16.273	17.071	15.832	14.144	18.052	17.314	22.054	24.349	24.785	27.611	24.519	23.282	22.495	21.120	24.326
<i>(50% CI)</i>																						
<i>Delta</i>	2.402	1.520	1.219	694	414	324	113	0	26	63	83	119	127	198	270	301	337	300	292	293	284	344
	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
<i>Conflmt</i> 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
<i>LDF</i> (50% <i>CI</i>)	4.02487	1.60426	1.26217	1.167	1.1178	1.08644	1.06104	1.0432	1.0371	1.03455	1.03294	1.03038	1.028007	1.026987	1.025847	1.02429	1.021302	1.019529	1.018144	1.016975	1.016015	1.015083
<i>Paid</i>	4.409	9.171	12.761	11.726	12.960	16.037	15.963	15.529	16.415	15.294	13.708	17.557	16.894	21.575	23.896	24.389	27.252	24.247	23.065	22.324	20.990	24.217
<i>Ult Incurred</i>	17.745	14.713	16.106	13.684	14.486	17.423	16.938	16.200	17.024	15.822	14.159	18.091	17.367	22.158	24.513	24.982	27.833	24.721	23.484	22.703	21.327	24.582
<i>(50% CI)</i>																						
<i>Ult Incurred</i>	16.162	13.673	15.196	13.155	14.188	17.215	16.912	16.273	17.071	15.832	14.144	18.052	17.314	22.054	24.349	24.785	27.611	24.519	23.282	22.495	21.120	24.326
<i>(50% CI)</i>																						
<i>Delta</i>	1.584	1.040	911	529	299	208	26	0	0	0	15	39	53	103	164	196	221	202	202	208	207	256

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

Exhibit 17
State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Medical Claims
Estimate of Amounts Reportable After 8/31/16*

Claim Year Ending	12 Month Lag Periods																							
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
8/75				47	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/76				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/77				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/78				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/79				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/80				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/81				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/82				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/83				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/84				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/85				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/86				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/87				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/88				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/89				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/90				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/91				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/92				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/93				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/94				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/95				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/96				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/97				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/98				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/99				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/00				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/01				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/02				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/03				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/04				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/05				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/06				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/07				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/08				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/09				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/10				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/11				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/12				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/13				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/14				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/15				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184
8/16				840	906	1,711	1,744	929	939	83	90	96	116	133	147	147	147	148	151	152	152	152	153	184

Exhibit 17
State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Medical Claims
Estimate of Amounts Reportable After 8/31/16*

Claim Year Ending	Period to Period Ratios																							
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
8/75	1.000					1.709	0.988	1.049	1.081	1.068	1.214	1.144	1.019	1.085	1.001	1.000	1.002	1.025	1.001	1.001	1.001	1.004	1.001	1.204
8/76	1.000				1.078	1.025	1.011	1.015	1.016	1.018	1.005	1.015	1.004	1.004	1.058	1.020	1.003	1.005	1.003	1.001	1.006	1.003	1.007	1.006
8/77	1.000			1.069	1.051	1.019	1.033	1.029	1.009	1.007	1.002	1.006	1.002	1.002	1.007	1.011	1.006	1.010	1.008	1.002	1.001	1.001	1.001	1.004
8/78	1.000			1.086	1.056	1.042	1.048	1.017	1.008	1.004	1.003	1.003	1.006	1.005	1.010	1.009	1.005	1.005	1.003	1.006	1.002	1.004	1.004	1.020
8/79	1.000	1.135		1.122	1.057	1.030	1.019	1.024	1.025	1.018	1.007	1.007	1.002	1.002	1.010	1.005	1.004	1.004	1.010	1.012	1.012	1.023	1.075	
8/80	1.000	2.142	1.156	1.072	1.052	1.025	1.022	1.030	1.054	1.016	1.020	1.016	1.013	1.007	1.010	1.016	1.013	1.018	1.010	1.014	1.004	1.003	1.031	
8/81	1.000	2.052	1.180	1.078	1.039	1.044	1.019	1.015	1.010	1.007	1.018	1.003	1.001	1.001	1.001	1.001	1.001	1.006	1.007	1.003	1.002	1.005	1.019	
8/82	1.000	1.908	1.174	1.106	1.055	1.024	1.021	1.009	1.009	1.010	1.008	1.003	1.002	1.002	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.001	
8/83	1.000	2.024	1.149	1.104	1.054	1.078	1.037	1.025	1.015	1.011	1.013	1.009	1.007	1.005	1.005	1.006	1.007	1.005	1.005	1.009	1.004	1.004	1.015	
8/84	1.000	2.133	1.175	1.099	1.061	1.040	1.026	1.025	1.023	1.013	1.009	1.008	1.007	1.007	1.008	1.010	1.007	1.007	1.004	1.004	1.002	1.002	1.031	
8/85	1.000	2.266	1.216	1.126	1.048	1.039	1.030	1.032	1.023	1.010	1.008	1.007	1.005	1.006	1.004	1.006	1.006	1.004	1.003	1.003	1.001	1.001	1.010	
8/86	1.000	2.241	1.288	1.098	1.062	1.039	1.032	1.017	1.017	1.006	1.006	1.005	1.005	1.013	1.008	1.007	1.005	1.010	1.002	1.002	1.003	1.002	1.009	
8/87	1.000	2.990	1.199	1.107	1.069	1.037	1.026	1.022	1.016	1.016	1.020	1.011	1.009	1.005	1.005	1.005	1.005	1.003	1.002	1.003	1.005	1.002	1.033	
8/88	1.000	2.333	1.272	1.153	1.073	1.041	1.034	1.023	1.020	1.025	1.020	1.022	1.020	1.020	1.020	1.021	1.016	1.017	1.017	1.015	1.019	1.010	1.079	
8/89	1.000	2.480	1.292	1.103	1.071	1.048	1.044	1.022	1.018	1.029	1.009	1.008	1.006	1.004	1.007	1.005	1.003	1.004	1.004	1.002	1.003	1.005	1.011	
8/90	1.000	2.500	1.233	1.110	1.063	1.044	1.025	1.021	1.013	1.015	1.013	1.011	1.008	1.004	1.007	1.004	1.005	1.004	1.011	1.006	1.006	1.002	1.007	
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	1.007	1.007	1.007	1.005	1.004	1.004	1.003	1.004	1.003	1.002	1.004	
8/92	1.000	2.128	1.220	1.091	1.065	1.049	1.041	1.032	1.036	1.032	1.022	1.016	1.014	1.019	1.012	1.010	1.010	1.008	1.008	1.009	1.005	1.004	1.007	
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	1.010	1.007	1.006	1.010	1.007	1.007	1.005	1.008	1.003	1.002	1.005	
8/94	1.000	2.064	1.229	1.114	1.069	1.064	1.063	1.050	1.034	1.027	1.016	1.016	1.012	1.011	1.010	1.007	1.006	1.004	1.004	1.003	1.002	1.001	1.001	
8/95	1.000	2.023	1.203	1.114	1.066	1.075	1.053	1.051	1.024	1.019	1.013	1.012	1.013	1.007	1.005	1.004	1.004	1.004	1.002	1.002	1.003	1.001	1.001	
8/96	1.000	2.072	1.222	1.110	1.087	1.068	1.050	1.033	1.023	1.023	1.019	1.013	1.014	1.008	1.013	1.008	1.008	1.007	1.008	1.003	1.003	1.001	1.001	
8/97	1.000	2.088	1.238	1.131	1.076	1.055	1.048	1.034	1.023	1.018	1.019	1.019	1.020	1.018	1.017	1.013	1.013	1.012	1.011	1.010	1.003	1.001	1.001	
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	1.013	1.020	1.009	1.005	1.007	1.006	1.007	1.008	1.002	1.001	1.001	
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	1.012	1.006	1.005	1.006	1.003	1.002	1.007	1.003	1.002	1.001	1.001	
8/00	1.000	2.168	1.213	1.092	1.039	1.028	1.022	1.016	1.014	1.013	1.009	1.007	1.008	1.002	1.003	1.005	1.002	1.002	1.003	1.005	1.002	1.001	1.001	
8/01	1.000	2.224	1.278	1.078	1.048	1.032	1.029	1.022	1.022	1.012	1.010	1.008	1.008	1.005	1.003	1.002	1.002	1.002	1.003	1.003	1.002	1.001	1.001	
8/02	1.000	2.369	1.170	1.075	1.030	1.020	1.016	1.008	1.006	1.008	1.004	1.003	1.003	1.002	1.001	1.002	1.003	1.003	1.002	1.002	1.001	1.001	1.001	
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	1.018	1.028	1.001	1.002	1.002	1.002	1.002	1.003	1.002	1.001	1.001	
8/04	1.000	2.278	1.120	1.051	1.037	1.028	1.013	1.013	1.013	1.011	1.008	1.003	1.003	1.002	1.001	1.002	1.003	1.003	1.003	1.003	1.002	1.001	1.001	
8/05	1.000	1.940	1.179	1.075	1.059	1.022	1.016	1.010	1.010	1.009	1.009	1.003	1.002	1.002	1.001	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	
8/06	1.000	1.829	1.159	1.074	1.029	1.013	1.009	1.012	1.008	1.002	1.002	1.002	1.002	1.002	1.001	1.002	1.002	1.002	1.002	1.002	1.002	1.001	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	1.002	1.002	1.001	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	
8/08	1.000	1.810	1.114	1.041	1.024	1.017	1.012	1.006	1.010	1.009	1.003	1.003	1.002	1.002	1.001	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	
8/09	1.000	1.800	1.109	1.031	1.022	1.005	1.006	1.002	1.006	1.008	1.004	1.003	1.003	1.002	1.001	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	
8/10	1.000	1.775	1.102	1.061	1.025	1.020	1.010	1.004	1.006	1.008	1.004	1.003	1.003	1.002	1.001	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	
8/11	1.000	1.657	1.093	1.034	1.015	1.003	1.000	1.000	1.011	1.008	1.003	1.003	1.002	1.001	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	
8/12	1.000	1.769	1.090	1.033	1.012	1.000	1.000	1.000	1.011	1.008	1.003	1.003	1.002	1.001	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	
8/13	1.000	1.619	1.090	1.033	1.012	1.000	1.000	1.000	1.011	1.008	1.003	1.003	1.002	1.001	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	
8/14	1.000	1.850	1.098	1.039	1.012	1.000	1.000	1.000	1.011	1.008	1.003	1.003	1.002	1.001	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	
8/15	1.000	1.678	1.098	1.039	1.012	1.000	1.000	1.000	1.011	1.008	1.003	1.003	1.002	1.001	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	
8/16	1.000																							

Exhibit 17 State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Medical Claims
Estimate of Amounts Reportable After 8/31/16*

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	22	
Aggregate	1.000	2.043	1.189	1.086	1.052	1.038	1.030	1.024	1.020	1.018	1.014	1.011	1.010	1.010	1.008	1.007	1.006	1.006	1.007	1.006	1.006	1.004	1.003	1.017
Average	1.000	2.080	1.185	1.087	1.053	1.055	1.027	1.023	1.021	1.017	1.019	1.014	1.009	1.011	1.009	1.008	1.006	1.006	1.007	1.006	1.006	1.004	1.004	1.029
Truncated	1.000	2.068	1.185	1.087	1.053	1.038	1.027	1.023	1.020	1.016	1.013	1.010	1.009	1.008	1.008	1.007	1.006	1.006	1.007	1.006	1.005	1.003	1.003	1.020
Inverted	1.000	2.046	1.183	1.086	1.052	1.048	1.027	1.023	1.021	1.017	1.017	1.014	1.009	1.011	1.009	1.007	1.006	1.006	1.007	1.006	1.006	1.004	1.004	1.027
Trunc Last 8	1.000	1.748	1.105	1.043	1.023	1.015	1.011	1.009	1.011	1.009	1.008	1.007	1.010	1.010	1.006	1.006	1.006	1.006	1.006	1.005	1.003	1.003	1.011	
Last 8	1.000	1.745	1.107	1.045	1.026	1.015	1.015	1.011	1.013	1.010	1.009	1.008	1.010	1.011	1.007	1.006	1.006	1.006	1.006	1.006	1.003	1.003	1.018	
Last 7	1.000	1.735	1.103	1.041	1.021	1.014	1.011	1.012	1.010	1.010	1.008	1.007	1.009	1.011	1.007	1.006	1.006	1.006	1.007	1.005	1.003	1.002	1.016	
Trunc Last 6	1.000	1.720	1.101	1.037	1.020	1.012	1.010	1.008	1.010	1.007	1.005	1.005	1.008	1.008	1.005	1.006	1.005	1.005	1.006	1.006	1.003	1.002	1.006	
Last 6	1.000	1.725	1.101	1.040	1.020	1.012	1.010	1.008	1.013	1.010	1.007	1.007	1.008	1.010	1.006	1.007	1.006	1.005	1.006	1.006	1.003	1.002	1.006	
Last 5	1.000	1.715	1.099	1.040	1.020	1.012	1.009	1.007	1.009	1.010	1.007	1.007	1.008	1.008	1.004	1.006	1.007	1.006	1.007	1.005	1.003	1.002	1.005	
Last 4	1.000	1.729	1.098	1.042	1.019	1.011	1.009	1.006	1.009	1.005	1.008	1.006	1.008	1.009	1.003	1.005	1.006	1.007	1.007	1.004	1.002	1.002	1.004	
Last 3	1.000	1.716	1.100	1.036	1.017	1.009	1.010	1.004	1.008	1.004	1.003	1.007	1.007	1.011	1.002	1.004	1.004	1.006	1.009	1.005	1.002	1.001	1.004	
Last 2	1.000	1.764	1.105	1.036	1.014	1.012	1.008	1.004	1.008	1.002	1.002	1.002	1.010	1.015	1.002	1.004	1.003	1.004	1.009	1.006	1.002	1.001	1.003	
Wtd Avg	1.000	1.725	1.101	1.038	1.015	1.009	1.009	1.004	1.009	1.003	1.003	1.004	1.007	1.016	1.002	1.004	1.004	1.004	1.008	1.007	1.002	1.001	1.003	
Geometric	1.000	2.063	1.184	1.086	1.052	1.051	1.027	1.023	1.021	1.017	1.018	1.014	1.009	1.011	1.009	1.007	1.006	1.007	1.006	1.006	1.004	1.004	1.028	
NCCI Factors ⁽¹⁾	1.000	1.750	1.125	1.047	1.027	1.022	1.018	1.014	1.013	1.010	1.009	1.009	1.009	1.008	1.016	1.016	1.016	1.016	1.017	1.017	1.017	1.017	1.018	
Prior Study	1.000	1.738	1.108	1.049	1.025	1.017	1.018	1.013	1.015	1.013	1.011	1.010	1.011	1.010	1.009	1.007	1.007	1.007	1.005	1.005	1.003	1.004	1.010	
Factors Selected	1.000	1.725	1.101	1.040	1.020	1.012	1.010	1.008	1.013	1.010	1.007	1.007	1.008	1.010	1.006	1.007	1.006	1.005	1.006	1.006	1.003	1.002	1.006	

Age to Ultimate Development Factors

NCCI Factors ⁽¹⁾	2.707	1.547	1.375	1.313	1.278	1.250	1.228	1.211	1.195	1.183	1.171	1.161	1.151	1.142	1.124	1.107	1.089	1.071	1.053	1.036	1.018	1.000
Prior Study	2.461	1.416	1.278	1.219	1.189	1.170	1.149	1.134	1.118	1.103	1.091	1.081	1.069	1.059	1.050	1.043	1.035	1.028	1.023	1.018	1.014	1.010
Factors Selected	2.297	1.332	1.210	1.164	1.141	1.127	1.116	1.107	1.093	1.083	1.075	1.068	1.059	1.048	1.041	1.034	1.028	1.023	1.016	1.010	1.008	1.006

Percentage Paid

NCCI Factors ⁽¹⁾	36.94%	64.64%	72.73%	76.16%	78.25%	80.00%	81.43%	82.58%	83.68%	84.53%	85.40%	86.13%	86.88%	87.57%	88.95%	90.38%	91.85%	93.37%	94.94%	96.57%	98.3%	100%
Factors Selected	43.53%	75.07%	82.64%	85.94%	87.64%	88.71%	89.61%	90.32%	91.47%	92.36%	93.05%	93.67%	94.45%	95.43%	96.04%	96.67%	97.26%	97.79%	98.40%	98.97%	99.23%	99.43%

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

Exhibit 17 State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Medical Claims
Estimate of Amounts Reportable After 8/31/16*

Claim Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
Ending																							
8/75					3.917	2.293	2.320	2.212	2.045	1.916	1.578	1.380	1.354	1.248	1.247	1.247	1.244	1.213	1.212	1.210	1.205	1.204	1.000
8/76				1.345	1.247	1.217	1.203	1.185	1.167	1.146	1.141	1.124	1.120	1.115	1.054	1.034	1.030	1.025	1.022	1.016	1.013	1.006	1.000
8/77				1.320	1.175	1.153	1.116	1.084	1.075	1.067	1.065	1.058	1.056	1.054	1.046	1.034	1.028	1.017	1.009	1.007	1.005	1.004	1.000
8/78		1.584	1.395	1.285	1.216	1.168	1.115	1.097	1.087	1.083	1.080	1.077	1.071	1.066	1.055	1.046	1.040	1.035	1.032	1.026	1.024	1.020	1.000
8/79	3.89	1.958	1.673	1.492	1.411	1.370	1.345	1.314	1.281	1.258	1.249	1.241	1.238	1.235	1.223	1.217	1.211	1.207	1.195	1.180	1.167	1.140	1.061
8/80	3.921	1.831	1.583	1.477	1.404	1.370	1.340	1.301	1.235	1.215	1.191	1.173	1.158	1.150	1.138	1.120	1.106	1.087	1.076	1.061	1.056	1.053	1.021
8/81	3.218	1.568	1.329	1.232	1.186	1.136	1.114	1.098	1.088	1.080	1.061	1.058	1.057	1.056	1.055	1.053	1.052	1.045	1.038	1.035	1.033	1.028	1.009
8/82	3.494	1.529	1.302	1.177	1.116	1.090	1.067	1.058	1.048	1.038	1.029	1.026	1.024	1.021	1.021	1.020	1.020	1.019	1.018	1.017	1.017	1.017	1.015
8/83	3.494	1.726	1.503	1.361	1.292	1.198	1.156	1.127	1.110	1.098	1.084	1.075	1.067	1.062	1.057	1.050	1.042	1.037	1.032	1.023	1.019	1.015	1.000
8/84	3.696	1.733	1.475	1.342	1.266	1.217	1.185	1.157	1.130	1.116	1.106	1.097	1.089	1.081	1.072	1.061	1.053	1.046	1.042	1.038	1.035	1.033	1.002
8/85	3.955	1.745	1.436	1.275	1.217	1.171	1.136	1.102	1.077	1.066	1.057	1.050	1.045	1.039	1.034	1.028	1.022	1.018	1.015	1.012	1.011	1.010	1.000
8/86	4.050	1.808	1.404	1.278	1.204	1.159	1.123	1.104	1.085	1.079	1.072	1.067	1.062	1.048	1.040	1.033	1.028	1.018	1.016	1.014	1.010	1.009	1.000
8/87	5.311	1.776	1.481	1.337	1.251	1.206	1.175	1.150	1.132	1.114	1.092	1.080	1.071	1.065	1.060	1.055	1.050	1.046	1.044	1.041	1.035	1.033	1.000
8/88	5.662	2.427	1.908	1.655	1.542	1.481	1.432	1.400	1.373	1.340	1.314	1.285	1.260	1.235	1.211	1.186	1.167	1.147	1.127	1.111	1.090	1.079	1.000
8/89	4.698	1.894	1.466	1.329	1.241	1.183	1.148	1.124	1.104	1.085	1.079	1.072	1.067	1.062	1.048	1.040	1.033	1.028	1.018	1.016	1.014	1.010	1.000
8/90	4.456	1.782	1.446	1.303	1.225	1.173	1.145	1.122	1.107	1.090	1.077	1.065	1.057	1.053	1.046	1.042	1.037	1.032	1.021	1.015	1.009	1.007	1.000
8/91	3.937	1.758	1.457	1.337	1.262	1.208	1.172	1.146	1.125	1.093	1.069	1.051	1.044	1.036	1.029	1.024	1.019	1.016	1.013	1.009	1.006	1.004	1.000
8/92	4.195	1.972	1.616	1.480	1.391	1.325	1.273	1.233	1.190	1.153	1.129	1.111	1.095	1.074	1.061	1.051	1.041	1.032	1.024	1.016	1.011	1.007	1.000
8/93	3.825	1.932	1.620	1.482	1.386	1.317	1.262	1.196	1.145	1.112	1.090	1.072	1.062	1.054	1.048	1.037	1.030	1.022	1.017	1.009	1.007	1.005	1.000
8/94	4.178	2.024	1.647	1.479	1.383	1.300	1.223	1.164	1.126	1.097	1.080	1.063	1.050	1.039	1.028	1.021	1.015	1.011	1.007	1.004	1.002	1.001	1.000
8/95	3.853	1.904	1.582	1.421	1.333	1.240	1.178	1.120	1.094	1.074	1.059	1.047	1.034	1.027	1.022	1.018	1.014	1.011	1.010	1.008	1.007	1.006	1.000
8/96	4.133	1.995	1.633	1.471	1.353	1.267	1.207	1.169	1.142	1.117	1.097	1.082	1.068	1.059	1.046	1.038	1.030	1.023	1.014	1.011	1.008	1.007	1.000
8/97	4.395	2.105	1.700	1.503	1.397	1.324	1.264	1.222	1.195	1.174	1.152	1.131	1.108	1.089	1.071	1.058	1.044	1.032	1.020	1.010	1.008	1.007	1.000
8/98	4.338	1.997	1.552	1.375	1.279	1.230	1.191	1.163	1.142	1.119	1.101	1.087	1.073	1.052	1.042	1.037	1.030	1.024	1.016	1.010	1.008	1.007	1.000
8/99	4.513	1.774	1.412	1.280	1.201	1.163	1.136	1.118	1.105	1.085	1.067	1.058	1.046	1.040	1.034	1.028	1.025	1.023	1.014	1.011	1.008	1.007	1.000
8/00	3.493	1.611	1.328	1.216	1.171	1.139	1.114	1.096	1.081	1.067	1.057	1.050	1.041	1.038	1.036	1.031	1.028	1.024	1.020	1.016	1.011	1.007	1.000
8/01	3.866	1.738	1.360	1.262	1.204	1.166	1.134	1.110	1.085	1.072	1.062	1.054	1.045	1.041	1.037	1.035	1.030	1.024	1.016	1.010	1.006	1.004	1.000
8/02	3.428	1.447	1.237	1.151	1.117	1.095	1.078	1.069	1.063	1.055	1.051	1.048	1.045	1.043	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
8/03	3.877	1.899	1.593	1.487	1.395	1.312	1.250	1.210	1.173	1.140	1.114	1.095	1.076	1.048	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
8/04	3.195	1.402	1.252	1.190	1.148	1.117	1.102	1.088	1.076	1.068	1.064	1.061	1.060	1.048	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
8/05	2.986	1.539	1.305	1.215	1.148	1.123	1.104	1.094	1.083	1.073	1.070	1.069	1.069	1.048	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
8/06	2.642	1.444	1.246	1.160	1.127	1.113	1.103	1.089	1.080	1.078	1.076	1.076	1.076	1.048	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
8/07	2.461	1.367	1.202	1.144	1.121	1.105	1.097	1.093	1.087	1.084	1.084	1.084	1.084	1.048	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
8/08	2.463	1.361	1.222	1.173	1.146	1.127	1.113	1.106	1.095	1.095	1.095	1.095	1.095	1.048	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
8/09	2.367	1.315	1.185	1.150	1.124	1.119	1.112	1.110	1.110	1.110	1.110	1.110	1.110	1.048	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
8/10	2.451	1.381	1.252	1.180	1.152	1.129	1.118	1.118	1.118	1.118	1.118	1.118	1.118	1.048	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
8/11	2.158	1.302	1.191	1.152	1.135	1.131	1.131	1.131	1.131	1.131	1.131	1.131	1.131	1.048	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
8/12	2.311	1.306	1.199	1.161	1.147	1.147	1.147	1.147	1.147	1.147	1.147	1.147	1.147	1.048	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
8/13	2.194	1.355	1.218	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.048	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
8/13	2.488	1.345	1.225	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.048	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
8/13	2.297	1.369	1.225	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.048	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
8/13	2.452	1.369	1.225	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.172	1.048	1.042	1.035	1.028	1.025	1.020	1.010	1.008	1.007	1.000
Mean	3.250	1.632	1.390	1.305	1.245	1.202	1.169	1.144	1.123	1.103	1.088	1.081	1.078	1.069	1.061	1.053	1.055	1.048	1.043	1.039	1.036	1.033	1.005
Std Dev	0.826	0.27892	0.17622	0.14914	0.11716	0.0947	0.07849	0.0683	0.06198	0.05727	0.05283	0.05139	0.05718	0.0548	0.05115	0.04813	0.0599	0.05621	0.05564	0.05472	0.05299	0.05099	0.01429

**Exhibit 17
State Office of Risk Management**

Workers Compensation Insurance Fund

*Cumulative Paid Medical Claims
Estimate of Amounts Reportable After 8/31/16*

t_{0.9}	8/16	8/15	8/14	8/13	8/12	8/11	8/10	8/09	8/08	8/07	8/06	8/05	8/04	8/03	8/02	8/01	8/00	8/99	8/98	8/97	8/96	8/95
ConfInt/2	1.0877	0.3672	0.2320	0.1963	0.1542	0.1247	0.1033	0.0899	0.0816	0.0754	0.0695	0.0676	0.0753	0.0721	0.0673	0.0633	0.0788	0.0741	0.0734	0.0723	0.0701	0.0676
LDF(90%CI)	4.3375	1.99889	1.62223	1.50126	1.39957	1.32673	1.27221	1.23434	1.20492	1.17832	1.15784	1.14879	1.13508	1.14113	1.12846	1.11665	1.13399	1.12251	1.1168	1.11102	1.10582	1.10048
Paid	10.393	16.723	18.071	18.591	17.801	21.114	21.665	19.385	21.004	18.768	18.304	23.216	23.516	36.682	36.474	37.379	35.356	35.169	32.563	33.984	32.946	31.198
Ult Incurred (90% CI)	45.080	33.427	29.315	27.909	24.914	28.012	27.562	23.928	25.308	22.114	21.193	26.670	27.116	41.859	41.160	41.740	40.093	39.478	36.366	37.756	36.432	34.332
Ult Incurred (50% CI)	25.489	22.896	22.132	21.783	20.416	23.885	24.220	21.513	22.997	20.351	19.696	24.808	24.916	38.425	37.996	38.680	36.360	35.971	33.092	34.338	33.201	31.378
Delta	19.591	10.530	7.183	6.126	4.498	4.127	3.342	2.415	2.312	1.764	1.497	1.862	2.200	3.434	3.164	3.060	3.733	3.507	3.274	3.418	3.231	2.954
t_{0.75}	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6848	0.6853	0.6858	0.6864	0.6870
ConfInt/2	0.5655	0.1909	0.1206	0.1021	0.0802	0.0648	0.0537	0.0467	0.0424	0.0392	0.0362	0.0352	0.0391	0.0375	0.0350	0.0329	0.0410	0.0385	0.0381	0.0375	0.0364	0.0350
LDF(75%CI)	3.81536	1.82264	1.51087	1.40701	1.32553	1.26689	1.22261	1.19117	1.16575	1.14213	1.12446	1.11632	1.11695	1.1065	1.09614	1.08624	1.09614	1.08693	1.08152	1.07625	1.07207	1.06792
Paid	10.393	16.723	18.071	18.591	17.801	21.114	21.665	19.385	21.004	18.768	18.304	23.216	23.516	36.682	36.474	37.379	35.356	35.169	32.563	33.984	32.946	31.198
Ult Incurred (75% CI)	39.653	30.479	27.303	26.157	23.596	26.749	26.488	23.091	24.486	21.435	20.582	25.916	26.266	40.589	39.981	40.603	38.755	38.227	35.217	36.575	35.320	33.317
Ult Incurred (50% CI)	25.489	22.896	22.132	21.783	20.416	23.885	24.220	21.513	22.997	20.351	19.696	24.808	24.916	38.425	37.996	38.680	36.360	35.971	33.092	34.338	33.201	31.378
Delta	14.164	7.583	5.170	4.374	3.180	2.863	2.268	1.578	1.489	1.084	886	1.108	1.350	2.164	1.985	1.923	2.395	2.256	2.125	2.237	2.119	1.939
t_{0.6}	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2563	0.2564	0.2566	0.2567
ConfInt/2	0.2116	0.0714	0.0451	0.0382	0.0300	0.0242	0.0201	0.0175	0.0159	0.0147	0.0135	0.0132	0.0146	0.0140	0.0131	0.0123	0.0153	0.0144	0.0143	0.0140	0.0136	0.0131
LDF(60%CI)	3.4614	1.70315	1.43538	1.34313	1.27534	1.22632	1.18899	1.16192	1.1392	1.1176	1.10183	1.09431	1.09246	1.08302	1.07422	1.06563	1.07049	1.06284	1.05765	1.05275	1.0493	1.04598
Paid	10.393	16.723	18.071	18.591	17.801	21.114	21.665	19.385	21.004	18.768	18.304	23.216	23.516	36.682	36.474	37.379	35.356	35.169	32.563	33.984	32.946	31.198
Ult Incurred (60% CI)	35.975	28.481	25.939	24.969	22.702	25.892	25.759	22.524	23.928	20.975	20.168	25.405	25.690	39.728	39.182	39.833	37.848	37.379	34.440	35.776	34.570	32.632
Ult Incurred (50% CI)	25.489	22.896	22.132	21.783	20.416	23.885	24.220	21.513	22.997	20.351	19.696	24.808	24.916	38.425	37.996	38.680	36.360	35.971	33.092	34.338	33.201	31.378
Delta	10.486	5.585	3.806	3.186	2.287	2.007	1.539	1.011	931	624	471	597	774	1.303	1.186	1.153	1.488	1.408	1.348	1.438	1.369	1.254
t_{0.5}	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)	3.24982	1.63173	1.39026	1.30494	1.24534	1.20207	1.16889	1.14443	1.12333	1.10293	1.0883	1.08115	1.07781	1.06899	1.06113	1.0533	1.05515	1.04844	1.04339	1.03872	1.0357	1.03289
Paid	10.393	16.723	18.071	18.591	17.801	21.114	21.665	19.385	21.004	18.768	18.304	23.216	23.516	36.682	36.474	37.379	35.356	35.169	32.563	33.984	32.946	31.198
Ult Incurred (50% CI)	33.776	27.287	25.123	24.259	22.168	25.380	25.324	22.185	23.595	20.700	19.920	25.100	25.346	39.213	38.704	39.372	37.306	36.873	33.976	35.300	34.122	32.224
Ult Incurred (50% CI)	25.489	22.896	22.132	21.783	20.416	23.885	24.220	21.513	22.997	20.351	19.696	24.808	24.916	38.425	37.996	38.680	36.360	35.971	33.092	34.338	33.201	31.378
Delta	8.287	4.391	2.991	2.476	1.753	1.495	1.104	672	598	349	224	292	430	788	708	692	946	902	883	961	921	846

*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 Claims - All Components
Estimate of Amounts Reportable After 8/31/16

Claim Year Ending	12 Month Lag Periods																						
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
8/75						240	248	264	274	281	302	319	321	333	333	333	337	337	337	337	338	338	369
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	3,439	3,452	3,460	3,469	3,477	3,488	3,560
8/77			4,065	4,541	4,758	4,887	5,054	5,161	5,241	5,265	5,295	5,317	5,351	5,381	5,381	5,420	5,448	5,484	5,515	5,535	5,549	5,564	5,668
8/78		4,560	5,587	6,135	6,817	7,067	7,199	7,255	7,282	7,306	7,327	7,362	7,390	7,435	7,476	7,505	7,535	7,557	7,583	7,599	7,620	7,845	7,845
8/79	1,863	4,587	5,753	6,454	7,854	7,468	7,671	7,946	8,011	8,045	8,081	8,228	8,081	8,126	8,156	8,142	8,172	8,204	8,246	8,285	8,365	8,630	8,630
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	9,281	9,320	9,390	9,464	9,521	9,599	9,643	9,707	9,726	9,740	9,881
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	9,538	9,566	9,596	9,627	9,657	9,718	9,774	9,814	9,843	9,880	10,056
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	11,926	11,965	11,993	12,018	12,044	12,064	12,084	12,104	12,123	12,140	12,292
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	13,346	13,396	13,453	13,511	13,576	13,626	13,674	13,748	13,792	13,838	14,151
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	20,674	20,769	20,862	20,974	21,061	21,145	21,197	21,250	21,281	21,311	21,686
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	22,717	22,781	22,834	22,901	22,974	23,012	23,043	23,067	23,077	23,083	23,186
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	27,906	28,107	28,229	28,341	28,431	28,591	28,649	28,709	28,781	28,834	29,253
8/87	5,177	17,146	22,710	26,046	28,197	29,396	30,172	30,708	30,992	31,252	31,523	31,671	31,795	31,865	31,928	31,997	32,068	32,116	32,146	32,191	32,268	32,302	32,770
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	41,865	42,310	42,746	43,225	43,603	44,007	44,421	44,784	45,229	45,475	47,463
8/89	9,172	25,470	35,833	40,906	43,588	45,835	46,987	47,820	48,312	49,002	49,278	49,474	49,760	49,900	50,074	50,200	50,404	50,518	50,623	50,686	50,779	50,906	51,277
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	57,320	57,457	57,714	57,971	58,127	58,282	58,609	58,801	58,987	59,067	59,448
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	50,859	51,105	51,334	51,528	51,691	51,837	51,951	52,087	52,191	52,277	52,468
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	50,056	50,670	51,086	51,436	51,785	52,095	52,396	52,721	52,924	53,109	53,519
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	47,850	48,106	48,336	48,671	48,935	49,190	49,379	49,635	49,750	49,833	50,036
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	53,149	53,527	53,896	54,149	54,358	54,526	54,685	54,816	54,902	54,982	55,045
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	53,957	54,266	54,508	54,722	54,909	55,050	55,165	55,272	55,347	55,415	55,936
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	52,084	52,338	52,745	52,989	53,233	53,449	53,723	53,823	53,936	54,036	54,515
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	52,790	53,451	54,115	54,583	54,815	55,052	55,499	55,922	56,308	56,308	56,308
8/98	12,216	29,457	38,659	43,299	46,174	48,120	49,706	50,847	51,510	52,159	52,710	53,149	53,582	54,260	54,593	54,815	55,079	55,337	55,922	56,308	56,308	56,308	56,308
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	58,395	58,644	58,879	59,131	59,308	59,417	59,417	59,417	59,417	59,417	59,417
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	61,345	61,625	61,923	62,320	62,608	62,608	62,608	62,608	62,608	62,608	62,608
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	61,304	61,502	61,657	61,769	61,769	61,769	61,769	61,769	61,769	61,769	61,769
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	60,263	60,334	60,370	60,370	60,370	60,370	60,370	60,370	60,370	60,370	60,370
8/03	15,611	34,572	42,283	45,247	47,432	49,590	51,484	52,815	53,941	54,989	55,851	56,530	57,211	58,258	58,258	58,258	58,258	58,258	58,258	58,258	58,258	58,258	58,258
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	40,410	40,410	40,410	40,410	40,410	40,410	40,410	40,410	40,410	40,410	40,410
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	40,773	40,773	40,773	40,773	40,773	40,773	40,773	40,773	40,773	40,773	40,773
8/06	12,922	23,880	28,109	29,803	30,512	30,895	31,194	31,527	31,767	31,892	31,991	32,012	32,012	32,012	32,012	32,012	32,012	32,012	32,012	32,012	32,012	32,012	32,012
8/07	12,922	23,793	30,509	31,969	32,617	33,146	33,460	33,703	33,913	34,061	34,191	34,191	34,191	34,191	34,191	34,191	34,191	34,191	34,191	34,191	34,191	34,191	34,191
8/08	14,425	28,918	33,235	34,911	35,722	36,324	36,765	37,071	37,419	37,419	37,419	37,419	37,419	37,419	37,419	37,419	37,419	37,419	37,419	37,419	37,419	37,419	37,419
8/09	14,072	27,942	31,953	33,162	33,932	34,297	34,678	34,915	35,013	35,013	35,013	35,013	35,013	35,013	35,013	35,013	35,013	35,013	35,013	35,013	35,013	35,013	35,013
8/10	15,196	29,617	33,567	35,529	36,441	37,192	37,628	37,628	37,628	37,628	37,628	37,628	37,628	37,628	37,628	37,628	37,628	37,628	37,628	37,628	37,628	37,628	37,628
8/11	16,416	30,442	34,269	35,845	36,586	37,150	37,150	37,150	37,150	37,150	37,150	37,150	37,150	37,150	37,150	37,150	37,150	37,150	37,150	37,150	37,150	37,150	37,150
8/12	13,103	25,626	28,940	30,213	30,760	30,760	30,760	30,760	30,760	30,760	30,760	30,760	30,760	30,760	30,760	30,760	30,760	30,760	30,760	30,760	30,760	30,760	30,760
8/13	13,628	24,943	29,005	30,316	30,316	30,316	30,316	30,316	30,316	30,316	30,316	30,316	30,316	30,316	30,316	30,316	30,316	30,316	30,316	30,316	30,316	30,316	30,316
8/14	13,046	26,752	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832
8/15	13,415	25,894	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832	30,832
8/16	14,802																						

Exhibit 18
State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/16

Claim Year Ending	Period to Period Ratios																						
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
8/75	1.000					1.181	1.034	1.062	1.039	1.027	1.073	1.055	1.008	1.036	1.000	1.000	1.001	1.011	1.001	1.001	1.002	1.000	1.092
8/76	1.000				1.064	1.033	1.025	1.018	1.016	1.013	1.011	1.019	1.005	1.005	1.021	1.010	1.003	1.004	1.004	1.003	1.002	1.003	1.021
8/77	1.000		1.117		1.048	1.027	1.034	1.021	1.010	1.006	1.005	1.006	1.004	1.006	1.006	1.007	1.005	1.006	1.006	1.004	1.003	1.003	1.019
8/78	1.000		1.225	1.098	1.066	1.042	1.037	1.019	1.008	1.004	1.003	1.003	1.005	1.004	1.006	1.006	1.004	1.004	1.004	1.004	1.005	1.003	1.029
8/79	1.000	2.463	1.254	1.126	1.058	1.089	1.027	1.021	1.014	1.008	1.004	1.003	1.001	1.001	1.005	1.002	1.002	1.002	1.004	1.005	1.005	1.032	
8/80	1.000	2.468	1.274	1.105	1.060	1.035	1.028	1.023	1.036	1.016	1.010	1.008	1.007	1.004	1.007	1.008	1.006	1.008	1.005	1.007	1.002	1.014	
8/81	1.000	2.389	1.279	1.122	1.045	1.041	1.020	1.020	1.013	1.008	1.012	1.005	1.003	1.003	1.003	1.003	1.003	1.006	1.006	1.004	1.003	1.018	
8/82	1.000	2.231	1.298	1.147	1.114	1.032	1.026	1.016	1.010	1.008	1.006	1.003	1.003	1.003	1.004	1.002	1.002	1.002	1.002	1.002	1.001	1.013	
8/83	1.000	2.350	1.263	1.165	1.068	1.064	1.035	1.021	1.011	1.007	1.009	1.006	1.004	1.004	1.004	1.004	1.005	1.004	1.004	1.005	1.003	1.023	
8/84	1.000	2.513	1.332	1.150	1.074	1.044	1.027	1.027	1.020	1.008	1.006	1.005	1.004	1.005	1.004	1.005	1.004	1.004	1.002	1.002	1.001	1.018	
8/85	1.000	2.727	1.334	1.185	1.082	1.038	1.035	1.022	1.014	1.005	1.004	1.004	1.003	1.003	1.002	1.003	1.003	1.002	1.001	1.001	1.000	1.004	
8/86	1.000	2.528	1.418	1.136	1.087	1.057	1.041	1.027	1.011	1.006	1.004	1.004	1.003	1.007	1.004	1.004	1.003	1.006	1.002	1.002	1.003	1.015	
8/87	1.000	3.312	1.325	1.147	1.083	1.043	1.026	1.018	1.009	1.008	1.009	1.005	1.004	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.002	1.014	
8/88	1.000	2.725	1.389	1.188	1.085	1.048	1.032	1.016	1.011	1.013	1.010	1.012	1.011	1.011	1.010	1.011	1.009	1.009	1.009	1.008	1.010	1.044	
8/89	1.000	2.777	1.407	1.142	1.066	1.052	1.025	1.018	1.010	1.014	1.006	1.004	1.006	1.003	1.003	1.003	1.004	1.002	1.002	1.001	1.002	1.007	
8/90	1.000	2.972	1.363	1.135	1.087	1.039	1.020	1.015	1.008	1.008	1.007	1.005	1.005	1.002	1.004	1.004	1.003	1.003	1.006	1.003	1.003	1.006	
8/91	1.000	2.386	1.272	1.104	1.063	1.041	1.028	1.022	1.014	1.016	1.013	1.010	1.004	1.005	1.004	1.004	1.003	1.003	1.002	1.002	1.002	1.004	
8/92	1.000	2.271	1.264	1.093	1.062	1.044	1.034	1.027	1.023	1.019	1.012	1.010	1.009	1.012	1.008	1.007	1.007	1.006	1.006	1.006	1.004	1.008	
8/93	1.000	2.168	1.238	1.099	1.063	1.051	1.038	1.042	1.028	1.019	1.012	1.011	1.007	1.005	1.005	1.005	1.005	1.005	1.004	1.005	1.002	1.004	
8/94	1.000	2.298	1.262	1.105	1.061	1.050	1.046	1.038	1.022	1.018	1.010	1.010	1.008	1.007	1.007	1.007	1.005	1.004	1.003	1.003	1.002	1.001	
8/95	1.000	2.210	1.240	1.110	1.058	1.057	1.042	1.040	1.017	1.012	1.010	1.008	1.009	1.006	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.001	
8/96	1.000	2.216	1.252	1.109	1.073	1.055	1.041	1.031	1.016	1.015	1.012	1.008	1.008	1.005	1.008	1.005	1.005	1.004	1.004	1.005	1.002	1.001	
8/97	1.000	2.335	1.296	1.127	1.070	1.053	1.047	1.035	1.019	1.012	1.013	1.013	1.014	1.013	1.012	1.009	1.009	1.006	1.006	1.006	1.004	1.006	
8/98	1.000	2.411	1.312	1.120	1.066	1.042	1.033	1.023	1.013	1.013	1.011	1.008	1.008	1.013	1.012	1.009	1.009	1.008	1.008	1.008	1.004	1.008	
8/99	1.000	2.703	1.294	1.105	1.061	1.034	1.026	1.017	1.009	1.011	1.011	1.006	1.008	1.004	1.006	1.004	1.003	1.002	1.005	1.005	1.002	1.004	
8/00	1.000	2.415	1.266	1.101	1.042	1.031	1.023	1.016	1.011	1.010	1.011	1.008	1.009	1.005	1.005	1.006	1.005	1.002	1.002	1.002	1.002	1.001	
8/01	1.000	2.415	1.295	1.079	1.044	1.029	1.025	1.017	1.014	1.008	1.006	1.005	1.005	1.003	1.003	1.002	1.002	1.003	1.003	1.002	1.001	1.001	
8/02	1.000	2.472	1.210	1.071	1.027	1.018	1.012	1.007	1.004	1.005	1.002	1.002	1.002	1.001	1.001	1.002	1.002	1.004	1.004	1.005	1.002	1.002	
8/03	1.000	2.215	1.223	1.070	1.048	1.045	1.038	1.026	1.021	1.019	1.016	1.012	1.012	1.018	1.012	1.009	1.009	1.004	1.004	1.005	1.002	1.002	
8/04	1.000	2.411	1.153	1.048	1.029	1.021	1.012	1.011	1.011	1.007	1.004	1.003	1.003										
8/05	1.000	2.152	1.195	1.061	1.044	1.021	1.017	1.012	1.009	1.007	1.003	1.003											
8/06	1.000	1.989	1.177	1.060	1.024	1.010	1.010	1.011	1.008	1.004	1.004												
8/07	1.000	1.996	1.183	1.048	1.020	1.016	1.009	1.007	1.006	1.004													
8/08	1.000	2.005	1.149	1.050	1.023	1.017	1.012	1.008	1.009														
8/09	1.000	1.986	1.144	1.038	1.023	1.011	1.011	1.007	1.004														
8/10	1.000	1.949	1.133	1.058	1.026	1.021	1.012	1.008	1.004														
8/11	1.000	1.854	1.126	1.046	1.021	1.015	1.012	1.004	1.004														
8/12	1.000	1.956	1.129	1.044	1.018																		
8/13	1.000	1.830	1.163	1.045																			
8/14	1.000	2.051	1.152																				
8/15	1.000	1.930																					
8/16	1.000																						

Exhibit 18
State Office of Risk Management
Workers Compensation Insurance Fund
Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/16

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	22	
Aggregate	1.000	2.273	1.246	1.097	1.053	1.037	1.027	1.021	1.014	1.011	1.009	1.007	1.007	1.006	1.005	1.005	1.005	1.004	1.004	1.004	1.003	1.002	1.012	
Average	1.000	2.326	1.251	1.101	1.056	1.042	1.027	1.022	1.015	1.011	1.010	1.009	1.006	1.007	1.005	1.005	1.004	1.004	1.004	1.003	1.003	1.002	1.019	
Truncated	1.000	2.312	1.250	1.101	1.055	1.039	1.027	1.021	1.014	1.011	1.008	1.007	1.006	1.006	1.005	1.005	1.004	1.004	1.004	1.003	1.003	1.002	1.016	
Inverted	1.000	2.286	1.246	1.100	1.055	1.041	1.027	1.022	1.014	1.011	1.010	1.008	1.006	1.007	1.005	1.005	1.004	1.004	1.004	1.003	1.003	1.002	1.019	
Trunc Last 8	1.000	1.947	1.145	1.049	1.023	1.017	1.012	1.009	1.010	1.007	1.006	1.007	1.007	1.007	1.005	1.005	1.004	1.004	1.004	1.004	1.002	1.002	1.017	
Last 8	1.000	1.945	1.147	1.049	1.025	1.017	1.015	1.011	1.010	1.008	1.007	1.006	1.008	1.008	1.005	1.005	1.005	1.004	1.004	1.004	1.002	1.002	1.011	
Last 7	1.000	1.937	1.142	1.047	1.022	1.016	1.012	1.012	1.010	1.008	1.007	1.006	1.007	1.008	1.005	1.005	1.005	1.004	1.005	1.004	1.002	1.002	1.011	
Trunc Last 6	1.000	1.922	1.140	1.046	1.022	1.015	1.011	1.009	1.009	1.006	1.004	1.005	1.006	1.006	1.004	1.005	1.004	1.004	1.004	1.004	1.002	1.002	1.005	
Last 6	1.000	1.928	1.141	1.047	1.022	1.015	1.012	1.009	1.011	1.008	1.006	1.006	1.006	1.007	1.005	1.005	1.005	1.004	1.004	1.004	1.002	1.002	1.005	
Last 5	1.000	1.924	1.141	1.046	1.022	1.016	1.011	1.009	1.009	1.008	1.006	1.005	1.006	1.006	1.004	1.005	1.004	1.004	1.004	1.004	1.002	1.002	1.005	
Last 4	1.000	1.942	1.143	1.048	1.022	1.016	1.011	1.008	1.008	1.006	1.007	1.005	1.005	1.007	1.003	1.004	1.005	1.005	1.003	1.003	1.002	1.002	1.004	
Last 3	1.000	1.937	1.148	1.045	1.021	1.016	1.012	1.007	1.008	1.005	1.004	1.006	1.005	1.008	1.003	1.004	1.004	1.005	1.006	1.004	1.002	1.001	1.004	
Last 2	1.000	1.990	1.158	1.045	1.019	1.018	1.011	1.008	1.008	1.004	1.003	1.003	1.007	1.010	1.002	1.004	1.004	1.003	1.006	1.004	1.002	1.001	1.003	
Wld Avg	1.000	1.954	1.152	1.045	1.020	1.016	1.012	1.007	1.008	1.005	1.004	1.004	1.005	1.011	1.002	1.004	1.004	1.004	1.006	1.005	1.002	1.001	1.003	
Geometric	1.000	2.306	1.249	1.101	1.055	1.042	1.027	1.022	1.014	1.011	1.010	1.008	1.006	1.007	1.005	1.005	1.004	1.005	1.004	1.003	1.003	1.002	1.019	
NCCI Factors ⁽¹⁾	1.000	1.891	1.167	1.057	1.030	1.023	1.019	1.015	1.012	1.010	1.009	1.007	1.008	1.007	1.013	1.014	1.014	1.014	1.014	1.014	1.015	1.015	1.000	
Prior Study	1.000	1.930	1.144	1.050	1.027	1.016	1.012	1.010	1.011	1.009	1.008	1.007	1.008	1.007	1.007	1.005	1.005	1.005	1.004	1.004	1.002	1.003	1.005	
Factors Selected	1.000	1.928	1.141	1.047	1.022	1.015	1.011	1.009	1.011	1.008	1.006	1.006	1.006	1.007	1.005	1.005	1.005	1.004	1.004	1.004	1.002	1.002	1.005	
<hr/>																								
		Age to Ultimate Development Factors																						
NCCI Factors ⁽¹⁾	2.997	1.585	1.358	1.285	1.248	1.220	1.197	1.179	1.179	1.165	1.153	1.143	1.135	1.126	1.118	1.103	1.089	1.074	1.059	1.044	1.030	1.015	1.000	
Prior Study	2.705	1.401	1.225	1.166	1.136	1.118	1.105	1.093	1.081	1.071	1.062	1.055	1.047	1.047	1.040	1.033	1.028	1.023	1.018	1.014	1.011	1.008	1.005	
Factors Selected	2.642	1.370	1.200	1.147	1.122	1.105	1.093	1.083	1.072	1.063	1.057	1.051	1.045	1.045	1.037	1.032	1.027	1.022	1.018	1.013	1.009	1.007	1.005	
<hr/>																								
		Percentage Paid																						
NCCI Factors ⁽¹⁾	33.37%	63.09%	73.64%	77.82%	80.13%	81.97%	83.54%	84.82%	85.84%	86.73%	87.49%	88.11%	88.81%	89.45%	90.64%	91.87%	93.13%	94.43%	95.76%	97.13%	98.5%	99.50%	100%	
Factors Selected	37.85%	72.99%	83.50%	87.21%	89.12%	90.49%	91.47%	92.33%	93.32%	94.04%	94.59%	95.11%	95.71%	96.42%	96.91%	97.39%	97.86%	98.26%	98.70%	99.10%	99.32%	99.50%	100%	

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

Exhibit 18
State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/16

Claim Year Ending	Paid to Ultimate Ratios																						
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
8/75					0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
8/76			0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
8/77		0.091	0.637	0.580	0.078	0.076	0.073	0.072	0.071	0.070	0.070	0.070	0.069	0.069	0.069	0.068	0.067	0.067	0.067	0.067	0.067	0.067	0.066
8/78		0.781	0.637	0.580	0.544	0.522	0.504	0.494	0.491	0.489	0.487	0.486	0.484	0.482	0.479	0.476	0.474	0.472	0.471	0.469	0.468	0.467	0.465
8/79	3.043	1.236	0.985	0.875	0.827	0.759	0.739	0.723	0.713	0.707	0.704	0.702	0.701	0.701	0.697	0.696	0.695	0.694	0.691	0.687	0.684	0.678	0.657
8/80	3.659	1.483	1.164	1.053	0.993	0.960	0.933	0.912	0.881	0.867	0.858	0.851	0.845	0.842	0.835	0.829	0.824	0.817	0.813	0.808	0.807	0.805	0.794
8/81	3.830	1.603	1.254	1.118	1.070	1.028	1.008	0.989	0.976	0.968	0.956	0.952	0.949	0.946	0.943	0.940	0.937	0.931	0.926	0.922	0.919	0.916	0.900
8/82	3.475	1.558	1.200	1.047	0.940	0.910	0.887	0.874	0.866	0.858	0.853	0.850	0.848	0.845	0.843	0.841	0.839	0.838	0.837	0.835	0.834	0.833	0.822
8/83	3.283	1.397	1.106	0.949	0.889	0.835	0.807	0.790	0.782	0.776	0.769	0.765	0.761	0.758	0.755	0.752	0.748	0.746	0.743	0.739	0.737	0.734	0.718
8/84	2.869	1.142	0.857	0.746	0.694	0.665	0.648	0.631	0.619	0.614	0.611	0.607	0.605	0.602	0.599	0.596	0.594	0.591	0.590	0.588	0.588	0.587	0.577
8/85	3.292	1.207	0.905	0.763	0.705	0.680	0.657	0.642	0.634	0.630	0.628	0.625	0.623	0.621	0.620	0.618	0.616	0.615	0.614	0.614	0.613	0.613	0.610
8/86	4.013	1.587	1.119	0.985	0.906	0.857	0.823	0.801	0.792	0.788	0.785	0.781	0.779	0.773	0.770	0.767	0.764	0.760	0.759	0.757	0.755	0.754	0.743
8/87	4.479	1.352	1.021	0.890	0.822	0.789	0.768	0.755	0.748	0.742	0.736	0.732	0.729	0.728	0.726	0.725	0.723	0.722	0.721	0.720	0.719	0.718	0.708
8/88	3.965	1.455	1.048	0.882	0.813	0.775	0.751	0.739	0.732	0.722	0.714	0.706	0.699	0.691	0.684	0.677	0.671	0.665	0.659	0.653	0.647	0.643	0.616
8/89	3.573	1.287	0.915	0.801	0.752	0.715	0.697	0.685	0.678	0.669	0.665	0.662	0.659	0.657	0.654	0.653	0.650	0.649	0.647	0.647	0.645	0.644	0.639
8/90	4.601	1.548	1.136	1.001	0.921	0.886	0.869	0.856	0.850	0.843	0.837	0.832	0.828	0.826	0.822	0.819	0.817	0.814	0.810	0.807	0.805	0.804	0.798
8/91	4.155	1.741	1.369	1.240	1.167	1.121	1.090	1.067	1.053	1.036	1.023	1.013	1.008	1.003	0.999	0.995	0.992	0.989	0.987	0.984	0.982	0.981	0.977
8/92	4.728	2.082	1.647	1.506	1.418	1.359	1.314	1.280	1.251	1.227	1.211	1.199	1.188	1.173	1.164	1.156	1.148	1.141	1.135	1.128	1.123	1.119	1.111
8/93	4.219	1.946	1.572	1.430	1.345	1.279	1.233	1.183	1.151	1.129	1.116	1.104	1.097	1.091	1.085	1.078	1.072	1.067	1.063	1.057	1.055	1.053	1.049
8/94	4.167	1.814	1.438	1.301	1.227	1.169	1.118	1.077	1.053	1.035	1.025	1.015	1.007	1.000	0.993	0.988	0.985	0.982	0.979	0.976	0.975	0.973	0.972
8/95	3.616	1.636	1.319	1.189	1.123	1.062	1.019	0.980	0.964	0.952	0.943	0.936	0.927	0.922	0.918	0.914	0.911	0.909	0.907	0.905	0.904	0.903	
8/96	4.186	1.889	1.509	1.360	1.268	1.202	1.154	1.120	1.102	1.086	1.074	1.065	1.057	1.052	1.044	1.039	1.034	1.030	1.025	1.023	1.021	1.021	
8/97	4.715	2.019	1.558	1.382	1.291	1.226	1.172	1.132	1.111	1.098	1.084	1.070	1.055	1.042	1.029	1.020	1.012	1.004	0.996	0.989	0.985	0.982	
8/98	4.446	1.844	1.487	1.354	1.254	1.176	1.129	1.093	1.068	1.054	1.041	1.030	1.020	1.014	1.001	0.995	0.991	0.986	0.981	0.976	0.975	0.973	
8/99	4.502	1.666	1.287	1.165	1.098	1.062	1.035	1.018	1.008	0.997	0.986	0.981	0.973	0.969	0.965	0.961	0.958	0.956	0.956	0.956	0.956	0.956	
8/00	3.630	1.503	1.187	1.078	1.034	1.002	0.980	0.965	0.954	0.944	0.934	0.927	0.919	0.915	0.910	0.904	0.900	0.898	0.896	0.896	0.896	0.896	
8/01	3.879	1.606	1.240	1.149	1.101	1.070	1.044	1.026	1.011	1.003	0.997	0.992	0.986	0.983	0.981	0.979	0.979	0.979	0.979	0.979	0.979	0.979	
8/02	3.676	1.487	1.229	1.147	1.117	1.098	1.085	1.077	1.073	1.068	1.065	1.063	1.062	1.060	1.060	1.060	1.060	1.060	1.060	1.060	1.060	1.060	
8/03	4.063	1.835	1.500	1.402	1.337	1.279	1.232	1.201	1.176	1.154	1.136	1.122	1.109	1.089	1.089	1.089	1.089	1.089	1.089	1.089	1.089	1.089	
8/04	4.956	2.056	1.783	1.702	1.654	1.621	1.602	1.585	1.568	1.557	1.552	1.546	1.542	1.542	1.542	1.542	1.542	1.542	1.542	1.542	1.542	1.542	
8/05	4.527	2.104	1.761	1.661	1.591	1.558	1.532	1.514	1.501	1.490	1.485	1.482	1.482	1.482	1.482	1.482	1.482	1.482	1.482	1.482	1.482	1.482	
8/06	3.518	1.768	1.502	1.417	1.384	1.367	1.354	1.340	1.329	1.324	1.319	1.319	1.319	1.319	1.319	1.319	1.319	1.319	1.319	1.319	1.319	1.319	
8/07	3.319	1.663	1.406	1.341	1.315	1.294	1.282	1.272	1.265	1.259	1.259	1.259	1.259	1.259	1.259	1.259	1.259	1.259	1.259	1.259	1.259	1.259	
8/08	2.347	1.171	1.019	0.970	0.948	0.932	0.921	0.913	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	0.905	
8/09	2.575	1.297	1.134	1.093	1.068	1.057	1.045	1.038	1.038	1.038	1.038	1.038	1.038	1.038	1.038	1.038	1.038	1.038	1.038	1.038	1.038	1.038	
8/10	2.640	1.355	1.195	1.129	1.101	1.079	1.066	1.066	1.066	1.066	1.066	1.066	1.066	1.066	1.066	1.066	1.066	1.066	1.066	1.066	1.066	1.066	
8/11	2.305	1.243	1.104	1.056	1.034	1.018	1.018	1.018	1.018	1.018	1.018	1.018	1.018	1.018	1.018	1.018	1.018	1.018	1.018	1.018	1.018	1.018	
8/12	3.140	1.606	1.422	1.362	1.338	1.338	1.338	1.338	1.338	1.338	1.338	1.338	1.338	1.338	1.338	1.338	1.338	1.338	1.338	1.338	1.338	1.338	
8/13	3.015	1.647	1.417	1.355	1.355	1.355	1.355	1.355	1.355	1.355	1.355	1.355	1.355	1.355	1.355	1.355	1.355	1.355	1.355	1.355	1.355	1.355	
8/14	2.650	1.292	1.121	1.121	1.121	1.121	1.121	1.121	1.121	1.121	1.121	1.121	1.121	1.121	1.121	1.121	1.121	1.121	1.121	1.121	1.121	1.121	
8/15	2.601	1.347	1.347	1.347	1.347	1.347	1.347	1.347	1.347	1.347	1.347	1.347	1.347	1.347	1.347	1.347	1.347	1.347	1.347	1.347	1.347	1.347	
8/16	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	2.521	
Mean	3.619	1.660	1.353	1.245	1.171	1.116	1.074	1.037	1.014	1.002	0.982	0.958	0.922	0.876	0.832	0.788	0.747	0.738	0.726	0.712	0.698	0.681	0.660
Std Dev	0.832	0.27175	0.22078	0.21923	0.22414	0.22387	0.23617	0.24724	0.24859	0.24702	0.24004	0.22964	0.20668	0.17971	0.23281	0.27798	0.31331	0.31665	0.31857	0.31976	0.32061	0.31942	0.3216

Exhibit 18
State Office of Risk Management
Workers Compensation Insurance Fund
Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/16

<i>t</i> _{0.9}	8/16	8/15	8/14	8/13	8/12	8/11	8/10	8/09	8/08	8/07	8/06	8/05	8/04	8/03	8/02	8/01	8/00	8/99	8/98	8/97	8/96	8/95
<i>ConfInt2</i>	1.0955	0.3577	0.2906	0.2886	0.2950	0.2947	0.3109	0.3255	0.3272	0.3252	0.3160	0.3023	0.2721	0.2366	0.3065	0.3659	0.4124	0.4173	0.4203	0.4225	0.4242	0.4233
<i>LDF(90%CI)</i>	4.71465	2.01791	1.64343	1.53371	1.46592	1.4103	1.38531	1.36259	1.34119	1.3268	1.298	1.25996	1.19391	1.11237	1.13877	1.15369	1.15928	1.15489	1.14593	1.13449	1.12179	1.10384
<i>Paid</i>	14,802	25,894	30,832	30,316	30,760	37,150	37,628	34,915	37,419	34,061	32,012	40,773	40,410	58,258	60,370	61,769	62,608	59,417	55,628	56,308	53,936	55,415
<i>Ult Incurred</i>	69,786	52,252	50,670	46,496	45,092	52,393	52,127	47,574	50,186	45,193	41,551	51,373	48,246	64,804	68,748	71,262	72,580	68,620	63,746	63,881	60,505	61,169
<i>(90% CI)</i>																						
<i>Ult Incurred</i>	37,320	34,888	34,572	41,089	41,147	37,837	40,116	36,240	33,858	42,884	42,230	60,410	62,310	63,432	63,977	60,474	56,363	56,818	54,308	55,695	55,045	50,036
<i>(50% CI)</i>																						
<i>Delta</i>	32,466	17,364	16,098	5,407	3,945	14,556	12,010	11,335	16,328	2,309	0	0	1,372	4,770	10,788	16,217	11,801	9,438	8,186	5,460	11,133	
<i>t</i> _{0.75}	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6844	0.6848	0.6853	0.6858	0.6864	0.6870
<i>ConfInt2</i>	0.5696	0.1860	0.1511	0.1500	0.1534	0.1532	0.1616	0.1692	0.1701	0.1691	0.1643	0.1572	0.1415	0.1230	0.1593	0.1903	0.2144	0.2169	0.2183	0.2193	0.2201	0.2194
<i>LDF(75%CI)</i>	4.18877	1.84619	1.50392	1.39518	1.32429	1.26883	1.23608	1.20635	1.18411	1.17071	1.14631	1.11485	1.0633	0.99881	0.99165	0.97803	0.9613	0.95445	0.9439	0.93131	0.91762	0.89993
<i>Paid</i>	14,802	25,894	30,832	30,316	30,760	37,150	37,628	34,915	37,419	34,061	32,012	40,773	40,410	58,258	60,370	61,769	62,608	59,417	55,628	56,308	53,936	55,415
<i>Ult Incurred</i>	62,002	47,805	46,368	42,297	40,736	47,138	46,511	42,119	44,308	39,876	36,696	45,456	42,968	58,188	59,866	60,411	60,185	56,710	52,508	52,440	49,493	49,869
<i>(75% CI)</i>																						
<i>Ult Incurred</i>	37,320	34,888	34,572	41,089	41,147	37,837	40,116	36,240	33,858	42,884	42,230	60,410	62,310	63,432	63,977	60,474	56,363	56,818	54,308	55,695	55,045	50,036
<i>(50% CI)</i>																						
<i>Delta</i>	24,682	12,917	11,796	1,207	0	9,301	6,395	5,880	10,450	0	0	0	0	0	0	0	3,822	0	0	0	0	0
<i>t</i> _{0.6}	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2561	0.2562	0.2563	0.2564	0.2566	0.2567
<i>ConfInt2</i>	0.2131	0.0696	0.0565	0.0561	0.0574	0.0573	0.0605	0.0633	0.0637	0.0633	0.0615	0.0588	0.0529	0.0460	0.0596	0.0712	0.0802	0.0811	0.0816	0.0820	0.0823	0.0820
<i>LDF(60%CI)</i>	3.83229	1.72978	1.40935	1.30127	1.22827	1.17293	1.13491	1.10044	1.07762	1.0649	1.04348	1.01648	0.97477	0.92183	0.89192	0.85895	0.82709	0.81871	0.80723	0.79402	0.77983	0.76251
<i>Paid</i>	14,802	25,894	30,832	30,316	30,760	37,150	37,628	34,915	37,419	34,061	32,012	40,773	40,410	58,258	60,370	61,769	62,608	59,417	55,628	56,308	53,936	55,415
<i>Ult Incurred</i>	56,725	44,791	43,453	39,450	37,782	43,575	42,705	38,422	40,323	36,272	33,404	41,445	39,390	53,703	53,846	53,056	51,782	48,645	44,905	44,709	42,061	42,254
<i>(60% CI)</i>																						
<i>Ult Incurred</i>	37,320	34,888	34,572	41,089	41,147	37,837	40,116	36,240	33,858	42,884	42,230	60,410	62,310	63,432	63,977	60,474	56,363	56,818	54,308	55,695	55,045	50,036
<i>(50% CI)</i>																						
<i>Delta</i>	19,405	9,903	8,881	0	0	5,738	2,588	2,182	6,466	0	0	0	0	0	0	0	0	0	0	0	0	0
<i>t</i> _{0.5}	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
<i>ConfInt2</i>	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
<i>LDF(50%CI)</i>	3.61919	1.66019	1.35282	1.24513	1.17088	1.11561	1.07444	1.03713	1.01396	1.00165	0.98202	0.95768	0.92185	0.87581	0.83231	0.78777	0.74686	0.73759	0.72558	0.71202	0.69757	0.6805
<i>Paid</i>	14,802	25,894	30,832	30,316	30,760	37,150	37,628	34,915	37,419	34,061	32,012	40,773	40,410	58,258	60,370	61,769	62,608	59,417	55,628	56,308	53,936	55,415
<i>Ult Incurred</i>	53,571	42,989	41,710	37,748	36,017	41,445	40,429	36,211	37,942	34,118	31,436	39,048	37,252	51,023	50,247	48,659	46,759	43,825	40,363	40,092	37,624	37,710
<i>(50% CI)</i>																						
<i>Ult Incurred</i>	37,320	34,888	34,572	41,089	41,147	37,837	40,116	36,240	33,858	42,884	42,230	60,410	62,310	63,432	63,977	60,474	56,363	56,818	54,308	55,695	55,045	50,036
<i>(50% CI)</i>																						
<i>Delta</i>	16,251	8,101	7,138	0	0	3,608	313	0	4,084	0	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 Claim Counts
Estimate of Amounts Reportable After 8/31/16

Claim Year Ending	12 Month Lag Periods																						
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
8/75	268	268	269	270	271	271	271	271	272	272	273	273	274	274	274	274	274	274	274	274	274	274	274
8/76	4,283	4,284	4,285	4,291	4,293	4,296	4,296	4,298	4,298	4,299	4,299	4,342	4,346	4,346	4,347	4,347	4,347	4,347	4,347	4,347	4,347	4,347	4,347
8/77	5,233	5,234	5,242	5,246	5,248	5,250	5,250	5,251	5,251	5,259	5,260	5,260	5,260	5,260	5,261	5,261	5,261	5,261	5,261	5,261	5,261	5,261	5,261
8/78	6,325	6,382	6,393	6,404	6,404	6,406	6,406	6,407	6,408	6,408	6,409	6,409	6,409	6,409	6,409	6,409	6,409	6,409	6,409	6,409	6,409	6,409	6,409
8/79	5,723	6,421	6,432	6,435	6,444	6,444	6,444	6,444	6,445	6,445	6,445	6,445	6,445	6,445	6,446	6,446	6,446	6,446	6,446	6,446	6,446	6,446	6,446
8/80	5,776	6,444	6,463	6,468	6,470	6,470	6,471	6,471	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472
8/81	5,689	6,300	6,316	6,321	6,321	6,326	6,331	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333
8/82	5,636	6,248	6,257	6,260	6,263	6,266	6,269	6,270	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271
8/83	5,658	6,176	6,185	6,197	6,201	6,202	6,203	6,204	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205
8/84	5,867	6,570	6,603	6,624	6,633	6,639	6,640	6,640	6,640	6,640	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641
8/85	6,446	7,149	7,186	7,194	7,198	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
8/86	6,303	7,090	7,120	7,129	7,131	7,133	7,134	7,135	7,136	7,136	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137
8/87	6,144	6,794	6,818	6,822	6,825	6,827	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	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	7,413	7,415	7,416	7,416	7,416	7,416	7,417	7,417	7,418	7,418	7,418	7,418	7,418	7,418	7,419	7,419	7,419	7,419	7,419
8/89	7,270	7,980	7,996	8,008	8,009	8,012	8,015	8,015	8,015	8,015	8,015	8,015	8,015	8,015	8,015	8,015	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	7,998	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999
8/91	8,089	8,629	8,656	8,659	8,661	8,661	8,665	8,665	8,665	8,665	8,665	8,665	8,665	8,665	8,665	8,665	8,665	8,665	8,665	8,665	8,665	8,665	8,665
8/92	8,603	9,149	9,174	9,177	9,180	9,180	9,181	9,181	9,181	9,181	9,181	9,181	9,181	9,182	9,182	9,182	9,182	9,182	9,182	9,182	9,182	9,182	9,182
8/93	8,538	9,175	9,189	9,191	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192
8/94	9,517	10,106	10,119	10,120	10,121	10,121	10,122	10,122	10,122	10,122	10,122	10,122	10,122	10,122	10,122	10,122	10,122	10,122	10,122	10,122	10,122	10,122	10,122
8/95	9,863	10,330	10,346	10,349	10,351	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352
8/96	9,122	9,505	9,518	9,523	9,525	9,526	9,526	9,526	9,526	9,526	9,526	9,526	9,526	9,526	9,526	9,526	9,526	9,526	9,526	9,526	9,526	9,526	9,526
8/97	8,306	8,656	8,675	8,678	8,680	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681
8/98	7,982	8,334	8,347	8,351	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352
8/99	7,943	8,273	8,286	8,290	8,293	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294
8/00	7,921	8,328	8,343	8,345	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346
8/01	7,802	8,139	8,151	8,153	8,154	8,154	8,154	8,154	8,154	8,154	8,154	8,154	8,154	8,154	8,154	8,154	8,154	8,154	8,154	8,154	8,154	8,154	8,154
8/02	8,275	8,541	8,547	8,548	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549
8/03	7,273	7,513	7,516	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,517
8/04	6,989	7,202	7,205	7,205	7,205	7,205	7,206	7,206	7,206	7,206	7,206	7,206	7,206	7,206	7,206	7,206	7,206	7,206	7,206	7,206	7,206	7,206	7,206
8/05	7,218	7,417	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420
8/06	6,665	6,819	6,820	6,820	6,822	6,823	6,824	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825
8/07	6,849	6,995	6,998	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
8/08	7,102	7,307	7,311	7,311	7,311	7,311	7,311	7,311	7,311	7,311	7,311	7,311	7,311	7,311	7,311	7,311	7,311	7,311	7,311	7,311	7,311	7,311	7,311
8/09	7,190	7,358	7,360	7,361	7,362	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363
8/10	7,350	7,502	7,506	7,511	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512
8/11	7,486	7,638	7,646	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647
8/12	6,995	7,162	7,168	7,168	7,168	7,168	7,168	7,168	7,168	7,168	7,168	7,168	7,168	7,168	7,168	7,168	7,168	7,168	7,168	7,168	7,168	7,168	7,168
8/13	6,867	7,016	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021
8/14	6,744	6,897	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898	6,898
8/15	6,669	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806	6,806
8/16	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550

Exhibit 18
State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Claim Counts

Estimate of Amounts Reportable After 8/31/16

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	22
Aggregate	1.000	1.055	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.000	1.055	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Truncated	1.000	1.055	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Inverted	1.000	1.054	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Trunc Last 8	1.000	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 8	1.000	1.023	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 7	1.000	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Trunc Last 6	1.000	1.021	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 6	1.000	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 5	1.000	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	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	1.000	1.000	1.000
Last 3	1.000	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 2	1.000	1.022	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.000	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Geometric	1.000	1.054	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior Study	1.000	1.023	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Factors Selected	1.000	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Age to Ultimate Development Factors

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	22
Prior Study	1.024	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	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	1.000	1.000	1.000

Percentage Reported

Factors Selected	97.82%	99.93%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
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