

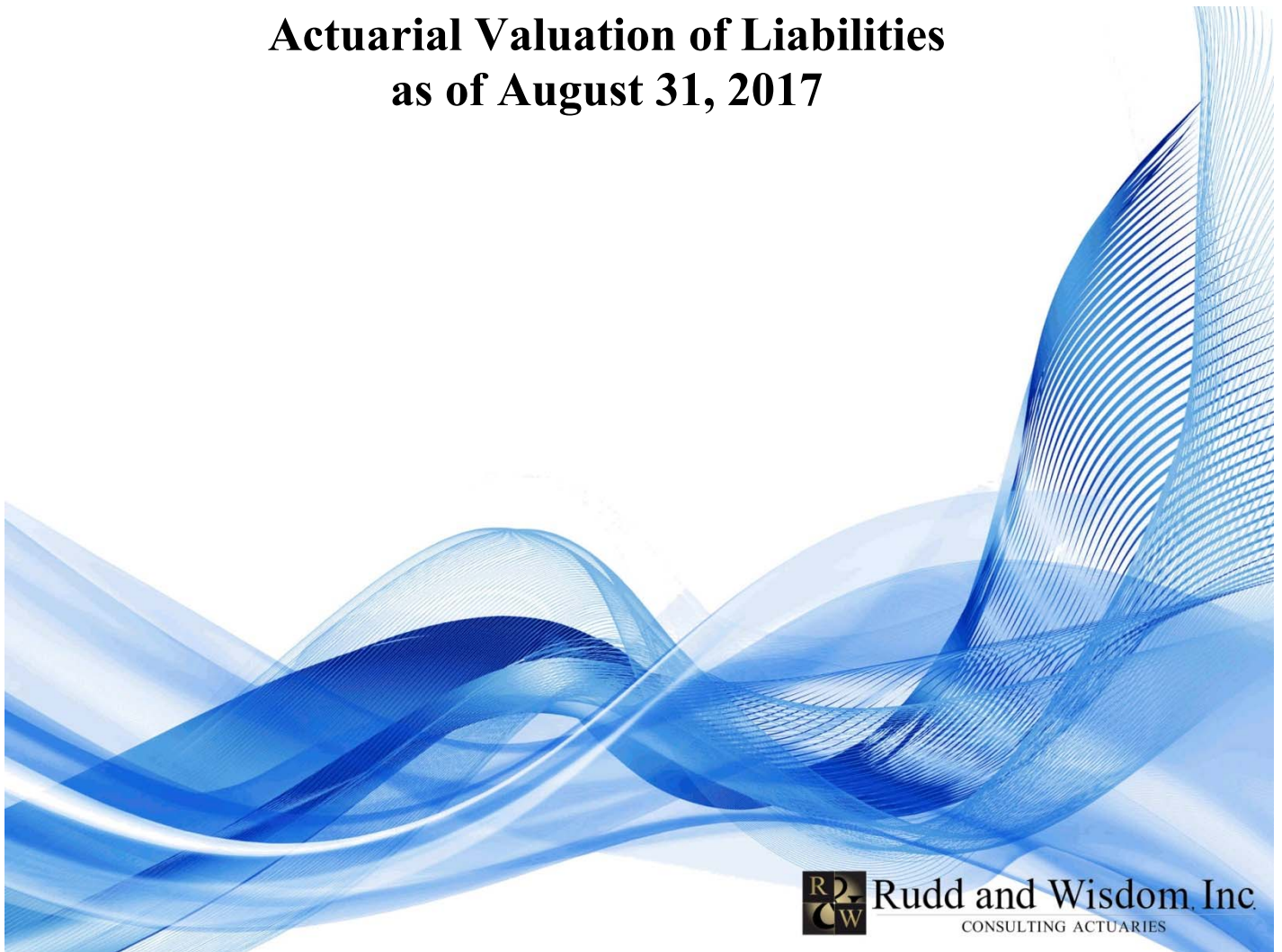


**Rudd and Wisdom, Inc.**  
CONSULTING ACTUARIES

**State Office of Risk Management  
SORM**

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

**Actuarial Valuation of Liabilities  
as of August 31, 2017**



**Rudd and Wisdom, Inc.**  
CONSULTING ACTUARIES

*December 15, 2017*

# Rudd and Wisdom, Inc.

## CONSULTING ACTUARIES

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December 15, 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, 2017

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, 2017. The purpose of this analysis is to determine the State's liability for unpaid workers' compensation claims as of August 31, 2017. As a result of this study, we estimate that the ultimate value of claims incurred, as of August 31, 2017, is approximately \$1.62 billion. Given that approximately \$1.54 billion has been paid through that date, the liability for unpaid claims is approximately \$77.02 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 \$874,500.

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, 2017**  
**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	\$1,616,701			
Claims Paid	<u>1,539,677</u>			
Liability for Unpaid Claims				
- Indicated Amount	\$ 77,024	\$ 70,779	\$ 68,097	\$ 65,659
- 50% Confidence	117,119	107,708	103,666	99,992
- 60% Confidence	133,341	122,701	118,125	113,963
- 75% Confidence	160,732	165,293	159,170	137,535
- 90% Confidence	201,168	185,360	178,543	172,331

At this time last year, we projected that the fiscal year ending August 31, 2017 would produce approximately \$42.27 million in claim payments. Actual payments proved to be less than expected at \$39.38 million. We now anticipate approximately \$40.56 million in claim payments for the fiscal year ending August 31, 2018, approximately \$41.76 million in claim payments for the fiscal year ending August 31, 2019, and approximately \$43.00 million in claim payments for the fiscal year ending August 31, 2020. The table below reveals that our current cash flow projections are somewhat lower than the corresponding estimates at this time in 2016. The claim payment projection is influenced by the expected claims for the 2018 and 2019 fiscal years. These values are a function of covered payroll and the payroll has increased 8% in the last two years. Claim cost trends have been negative over the past 24 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 16 years. The 77<sup>th</sup> 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, 2017**  
**Amounts in Thousands of Dollars**

<i>Claim Payments</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>Fiscal Year Ending 8/31/20</i>
<i>Estimate From 8/31/16 Actuarial Analysis</i>	\$ 42,274	\$ 42,635	\$ 43,361	N/A
<i>Actual Claims Paid</i>	\$ 39,383			
<i>Estimate From 8/31/17 Actuarial Analysis</i>		\$ 40,455	\$ 41,759	\$ 42,996

We were asked to forecast incurred claims and recommend funding levels for the fiscal years ending August 31 of 2018, 2019, and 2020. The values displayed below are forecasts of future workers' compensation claim costs. These values represent the anticipated ultimate incurred value of claims to be incurred during the three years cited above. However, they do not contain any provision for administrative expenses or for allocated or unallocated loss adjustment expenses. We expect approximately 90% of the claim payments to occur within six years of the claims' occurrence. We also expect payments on the remaining 10% to extend for 20 years or more. We expect future payroll to grow 2% per year. Future indemnity claim costs are assumed to increase 2% per year and future medical claim costs are assumed to increase 3% per year. A summary of these results is displayed in the table below:

**Projection of Future Incurred Claims**

<i>Fiscal Year Ending</i>	<i>Projected Payroll (000)</i>	<i>Projected Loss Rate Per \$100 Payroll</i>			<i>Projected Incurred Claims (000)</i>
		<i>Indemnity</i>	<i>Medical</i>	<i>Total</i>	
August 31, 2018	\$ 8,898,419	\$ .1850	\$ 0.2800	\$ 0.4650	\$ 41,378
August 31, 2019	9,076,387	.1859	0.2855	0.4714	42,786
August 31, 2020	9,257,915	.1868	0.2911	0.4779	44,244

The projected loss rate for FY 2018 is approximately 3% lower than the corresponding rate in the 2016 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 FY2017 is that claim costs will be lower than expected. However, that data is new and may not develop as indicated. While the experience has been good, it is not prudent to count on decreasing claim costs to continue indefinitely.

### *Data*

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

### **Claims**

The claim data appeared to be reasonably good. The information provided is reasonably consistent with the claim data used for the 2016 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 nine claims, which have exceeded \$1 million and 54 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 17,979 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 2017, 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, 2017. 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, 2017. 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, 2017. 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 8/31/2016 is determined by dividing the Expected Ultimate Loss in Column 3 by the Payroll in Column 1. For the 2017 claim year, I have used the projected claim costs from Exhibit 6 of that report for

the Selected Loss Rate. The Expected Ultimate Loss in Column 3 is then the product of multiplying the Payroll in Column 1 times the Selected Loss Rate in Column 2.

### **Paid Bornheutter-Ferguson Method**

This approach relies on the estimate of expected losses discussed above. For this method, the inverse of a paid loss development factor (1/LDF) represents an estimate of the percentage of the expected losses paid to date. The complement 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 2018, 2019, and 2020. 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, 2018, the midpoint of the 2017-18 fiscal year. These trended loss rates are then used to select appropriate loss rates for Fiscal Years 2018 through 2020. Derivation of the appropriate trend rates is accomplished in Exhibit 9. For Fiscal Year 2018, 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.

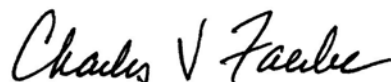
Exhibit 3 reveals that we expect the State to pay approximately \$40.4 million in the 2017–18 fiscal year, \$41.8 million in the 2018–19 fiscal year and \$43.0 million in the 2019–20 fiscal year.

### *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 8/31/17*

*Indemnity and Medical Claims Valued Separately*

Fiscal Year Ending	Total Claims															
	08/31/17					Ultimate Incurred Amounts					Liability for Unpaid Claims					
	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	
8/31/81	10,166	10,166	10,166	10,166	10,166	10,166	0	0	0	0	0	0	0	0	0	
8/31/82	12,503	12,503	12,503	12,503	12,503	12,503	0	0	0	0	0	0	0	0	0	
8/31/83	14,166	14,166	14,166	14,166	14,166	14,166	0	0	0	0	0	0	0	0	0	
8/31/84	21,761	21,761	21,761	21,761	21,761	21,761	0	0	0	0	0	0	0	0	0	
8/31/85	23,186	23,186	23,186	23,186	23,186	23,186	0	0	0	0	0	0	0	0	0	
8/31/86	29,307	29,307	29,307	29,307	29,307	29,307	0	0	0	0	0	0	0	0	0	
8/31/87	32,823	32,823	32,823	32,823	32,823	32,823	0	0	0	0	0	0	0	0	0	
8/31/88	47,751	47,751	47,751	47,751	47,751	47,751	0	0	0	0	0	0	0	0	0	
8/31/89	51,350	51,350	51,350	51,350	51,350	51,350	0	0	0	0	0	0	0	0	0	
8/31/90	59,500	59,500	59,500	59,500	59,500	59,500	0	0	0	0	0	0	0	0	0	
8/31/91	52,515	52,515	52,515	52,515	52,515	52,515	0	0	0	0	0	0	0	0	0	
8/31/92	53,657	53,657	53,657	53,657	53,657	53,657	0	0	0	0	0	0	0	0	0	
8/31/93	50,093	50,093	50,093	50,093	50,093	50,093	0	0	0	0	0	0	0	0	0	
8/31/94	55,096	55,096	55,096	55,096	55,096	55,096	0	0	0	0	0	0	0	0	0	
8/31/95	55,477	55,477	55,477	55,477	55,477	55,477	0	0	0	0	0	0	0	0	0	
8/31/96	54,058	54,317	55,488	56,018	56,905	58,219	258	1,430	1,960	2,846	4,161	256	1,416	1,940	2,818	
8/31/97	56,666	57,049	58,275	58,845	59,800	61,213	382	1,609	2,179	3,133	4,546	373	1,571	2,128	3,060	
8/31/98	55,983	56,523	57,684	58,253	59,205	60,612	540	1,701	2,270	3,222	4,629	522	1,645	2,195	3,116	
8/31/99	59,585	60,411	61,602	62,221	63,257	64,787	826	2,017	2,636	3,672	5,202	793	1,938	2,533	3,528	
8/31/00	62,882	64,006	65,177	66,894	68,480	70,066	1,124	2,295	2,938	4,013	5,599	1,071	2,187	2,799	3,824	
8/31/01	61,854	63,260	64,480	66,353	68,081	70,066	1,406	2,626	3,327	4,499	6,227	1,329	2,482	3,144	4,252	
8/31/02	60,386	62,039	62,935	64,459	65,864	67,500	1,653	2,549	3,119	4,072	5,477	1,549	2,388	2,923	3,816	
8/31/03	59,189	61,088	62,070	63,696	65,196	66,996	1,899	2,880	3,489	4,507	6,007	1,763	2,674	3,239	4,184	
8/31/04	40,513	42,014	43,033	44,414	45,484	47,062	1,501	2,103	2,521	3,220	4,249	1,384	1,939	2,324	2,968	
8/31/05	40,933	42,668	43,253	44,414	45,484	47,062	1,735	2,320	2,755	3,481	4,551	1,587	2,123	2,520	3,184	
8/31/06	32,115	33,665	34,022	34,340	34,872	35,656	1,550	1,907	2,225	2,757	3,541	1,407	1,731	2,020	2,503	
8/31/07	34,151	35,943	36,311	36,659	37,241	38,098	1,791	2,160	2,508	3,090	3,947	1,610	1,941	2,253	2,776	
8/31/08	37,732	39,922	40,464	40,868	41,557	42,573	2,190	2,732	3,135	3,825	4,841	1,950	2,433	2,792	3,405	
8/31/09	35,046	37,385	38,058	38,390	39,068	40,068	2,340	3,013	3,345	4,022	5,023	2,076	2,673	2,968	3,569	
8/31/10	37,976	40,854	41,866	42,280	43,072	44,282	2,878	3,890	4,303	5,096	6,306	2,539	3,431	3,797	4,496	
8/31/11	37,623	40,823	42,117	43,586	44,950	46,314	3,200	4,494	5,037	5,962	7,327	2,811	3,947	4,424	5,237	
8/31/12	31,314	34,367	36,007	37,534	38,943	40,412	3,053	4,693	5,265	6,220	7,629	2,673	4,109	4,609	5,446	
8/31/13	30,857	34,452	36,740	38,654	40,412	42,096	3,595	5,882	6,599	7,796	9,562	3,148	5,151	5,778	6,679	
8/31/14	31,946	36,440	39,584	40,524	42,096	44,412	4,493	7,638	8,578	10,149	12,466	3,954	6,720	7,547	10,969	
8/31/15	29,827	35,567	39,616	40,769	42,697	45,539	5,740	9,789	10,942	12,870	15,712	5,116	8,725	9,753	14,005	
8/31/16	29,232	39,985	46,742	48,678	51,915	56,686	10,753	17,510	19,445	22,682	27,454	9,897	16,116	17,897	25,269	
8/31/17	13,818	37,935	45,699	48,586	53,415	60,532	24,116	31,881	34,768	39,597	46,714	22,972	30,368	33,118	44,497	
<b>Totals</b>	\$ 1,539,677	\$ 1,616,701	\$ 1,656,796	\$ 1,673,018	\$ 1,700,409	\$ 1,740,845	\$ 77,024	\$ 117,119	\$ 133,341	\$ 160,732	\$ 201,168	\$ 70,779	\$ 107,708	\$ 122,701	\$ 165,293	\$ 185,360

Exhibit 1

State Office of Risk Management

Workers Compensation Program

Summary of Unpaid Claims (000's) as of 8/31/17

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	Total Claims																	
	08/31/17				Ultimate Incurred Amounts				Liability for Unpaid Claims Discounted @ 3%				Liability for Unpaid Claims Discounted @ 4%					
	Paid Amounts	Indicated Amounts	50% 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
8/31/81	10,166	10,166	10,166	10,166	10,166	10,166	10,166	10,166	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	0	0	0	0	0	0	0	0	0	0
8/31/83	14,166	14,166	14,166	14,166	14,166	14,166	14,166	14,166	0	0	0	0	0	0	0	0	0	0
8/31/84	21,761	21,761	21,761	21,761	21,761	21,761	21,761	21,761	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	0	0	0	0	0	0	0	0	0	0
8/31/86	29,307	29,307	29,307	29,307	29,307	29,307	29,307	29,307	0	0	0	0	0	0	0	0	0	0
8/31/87	32,823	32,823	32,823	32,823	32,823	32,823	32,823	32,823	0	0	0	0	0	0	0	0	0	0
8/31/88	47,751	47,751	47,751	47,751	47,751	47,751	47,751	47,751	0	0	0	0	0	0	0	0	0	0
8/31/89	51,350	51,350	51,350	51,350	51,350	51,350	51,350	51,350	0	0	0	0	0	0	0	0	0	0
8/31/90	59,500	59,500	59,500	59,500	59,500	59,500	59,500	59,500	0	0	0	0	0	0	0	0	0	0
8/31/91	52,515	52,515	52,515	52,515	52,515	52,515	52,515	52,515	0	0	0	0	0	0	0	0	0	0
8/31/92	53,657	53,657	53,657	53,657	53,657	53,657	53,657	53,657	0	0	0	0	0	0	0	0	0	0
8/31/93	50,093	50,093	50,093	50,093	50,093	50,093	50,093	50,093	0	0	0	0	0	0	0	0	0	0
8/31/94	55,096	55,096	55,096	55,096	55,096	55,096	55,096	55,096	0	0	0	0	0	0	0	0	0	0
8/31/95	55,477	55,477	55,477	55,477	55,477	55,477	55,477	55,477	0	0	0	0	0	0	0	0	0	0
8/31/96	54,058	54,317	55,488	56,018	56,905	58,219	58,219	254	1,409	1,931	2,805	4,100	253	1,402	1,922	2,791	4,080	4,080
8/31/97	56,666	57,049	58,275	58,845	59,800	61,213	61,213	369	1,553	2,103	3,024	4,387	364	1,535	2,078	2,989	4,336	4,336
8/31/98	55,983	56,523	57,684	58,253	59,205	60,612	60,612	514	1,618	2,160	3,065	4,404	506	1,593	2,125	3,016	4,333	4,333
8/31/99	59,585	60,411	61,602	62,221	63,257	64,787	64,787	778	1,900	2,484	3,460	4,901	763	1,864	2,436	3,394	4,807	4,807
8/31/00	62,882	64,006	65,177	66,819	66,894	68,480	68,480	1,046	2,136	2,734	3,735	5,211	1,022	2,088	2,672	3,650	5,093	5,093
8/31/01	61,854	63,260	64,480	65,181	66,353	68,081	68,081	1,293	2,415	3,060	4,137	5,726	1,259	2,351	2,979	4,028	5,575	5,575
8/31/01	60,386	62,039	62,935	63,505	64,459	65,864	65,864	1,501	2,315	2,832	3,698	4,974	1,455	2,245	2,746	3,586	4,823	4,823
8/31/01	59,189	61,088	62,070	62,678	63,696	65,196	65,196	1,701	2,580	3,125	4,037	5,381	1,643	2,492	3,018	3,899	5,196	5,196
8/31/01	40,513	42,014	42,616	43,033	43,732	44,762	44,762	1,331	1,864	2,235	2,854	3,767	1,281	1,795	2,151	2,748	3,627	3,627
8/31/01	40,933	42,668	43,253	43,688	44,414	45,484	45,484	1,521	2,034	2,415	3,051	3,990	1,459	1,952	2,317	2,928	3,828	3,828
8/31/01	32,115	33,665	34,022	34,340	34,872	35,656	35,656	1,343	1,653	1,928	2,389	3,069	1,284	1,580	1,844	2,284	2,934	2,934
8/31/07	34,151	35,943	36,311	36,659	37,241	38,098	38,098	1,529	1,844	2,141	2,638	3,370	1,456	1,755	2,038	2,510	3,207	3,207
8/31/08	37,732	39,922	40,464	40,868	41,557	42,573	42,573	1,845	2,302	2,642	3,222	4,078	1,749	2,182	2,504	3,055	3,866	3,866
8/31/09	35,046	37,385	38,058	38,390	39,068	40,068	40,068	1,962	2,526	2,805	3,373	4,212	1,858	2,392	2,656	3,194	3,988	3,988
8/31/10	37,976	40,854	41,866	42,280	43,072	44,282	44,282	2,393	3,235	3,579	4,238	5,244	2,261	3,056	3,381	4,004	4,955	4,955
8/31/11	37,623	40,823	42,117	42,660	43,586	44,950	44,950	2,644	3,714	4,162	4,927	6,055	2,494	3,503	3,926	4,648	5,711	5,711
8/31/12	31,314	34,367	36,007	36,579	37,534	38,943	38,943	2,512	3,862	4,332	5,118	6,277	2,567	3,639	4,082	4,823	5,915	5,915
8/31/13	30,857	34,452	36,740	37,456	38,654	40,419	40,419	2,960	4,843	5,433	7,872	7,872	2,791	4,567	5,123	6,053	7,424	7,424
8/31/14	31,946	36,440	39,584	40,524	42,096	44,412	44,412	3,727	6,336	7,116	10,341	10,341	3,525	5,992	6,730	7,963	9,780	9,780
8/31/15	29,827	35,567	39,616	40,769	42,697	45,539	45,539	4,856	8,281	9,256	13,291	13,291	4,623	7,884	8,813	10,365	12,654	12,654
8/31/16	29,232	39,985	46,742	48,678	51,915	56,686	56,686	9,537	15,530	17,247	24,350	24,350	9,214	15,004	16,662	19,436	23,525	23,525
8/31/17	13,818	37,935	45,699	48,586	53,415	60,532	60,532	22,479	29,716	32,408	43,543	43,543	22,030	29,123	31,760	36,171	42,673	42,673
<b>Totals</b>	\$ 1,539,677	\$ 1,616,701	\$ 1,656,796	\$ 1,673,018	\$ 1,700,409	\$ 1,740,845	\$ 1,740,845	\$ 68,097	\$ 103,666	\$ 118,125	\$ 159,170	\$ 178,543	\$ 65,659	\$ 99,992	\$ 113,963	\$ 137,535	\$ 172,331	\$ 172,331

**Exhibit 1**

**State Office of Risk Management**

*Workers Compensation Program*

*Summary of Unpaid Claims (000's) as of 8/31/17*

*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%			
	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	
8/31/81	10,166	10,166	10,166	10,166	10,166	0	0	0	0	0	0	0	0	0	0	
8/31/82	12,503	12,503	12,503	12,503	12,503	0	0	0	0	0	0	0	0	0	0	
8/31/83	14,166	14,166	14,166	14,166	14,166	0	0	0	0	0	0	0	0	0	0	
8/31/84	21,761	21,761	21,761	21,761	21,761	0	0	0	0	0	0	0	0	0	0	
8/31/85	23,186	23,186	23,186	23,186	23,186	0	0	0	0	0	0	0	0	0	0	
8/31/86	29,307	29,307	29,307	29,307	29,307	0	0	0	0	0	0	0	0	0	0	
8/31/87	32,823	32,823	32,823	32,823	32,823	0	0	0	0	0	0	0	0	0	0	
8/31/88	47,751	47,751	47,751	47,751	47,751	0	0	0	0	0	0	0	0	0	0	
8/31/89	51,350	51,350	51,350	51,350	51,350	0	0	0	0	0	0	0	0	0	0	
8/31/90	59,500	59,500	59,500	59,500	59,500	0	0	0	0	0	0	0	0	0	0	
8/31/91	52,515	52,515	52,515	52,515	52,515	0	0	0	0	0	0	0	0	0	0	
8/31/92	53,657	53,657	53,657	53,657	53,657	0	0	0	0	0	0	0	0	0	0	
8/31/93	50,093	50,093	50,093	50,093	50,093	0	0	0	0	0	0	0	0	0	0	
8/31/94	55,096	55,096	55,096	55,096	55,096	0	0	0	0	0	0	0	0	0	0	
8/31/95	55,477	55,477	55,477	55,477	55,477	0	0	0	0	0	0	0	0	0	0	
8/31/96	54,058	55,350	55,701	56,289	57,161	257	1,291	1,642	2,231	2,231	255	1,279	1,626	2,209	3,072	
8/31/97	56,666	58,117	58,497	59,133	60,075	380	1,450	1,830	2,467	2,467	372	1,416	1,787	2,409	3,328	
8/31/98	55,983	57,534	57,916	58,556	59,501	541	1,551	1,933	2,572	2,572	523	1,500	1,870	2,488	3,403	
8/31/99	59,585	60,409	61,414	62,507	63,518	824	1,829	2,238	2,922	2,922	792	1,757	2,150	2,808	3,779	
8/31/00	62,882	64,025	65,013	66,170	67,239	1,144	2,131	2,564	3,288	3,288	1,090	2,031	2,444	3,135	4,153	
8/31/01	61,854	63,250	64,202	65,392	66,491	1,397	2,348	2,793	3,539	3,539	1,320	2,219	2,640	3,345	4,383	
8/31/02	60,386	62,030	62,733	63,110	64,668	1,643	2,346	2,723	3,353	3,353	1,540	2,199	2,552	3,142	4,012	
8/31/03	59,189	61,045	61,764	62,153	63,761	1,855	2,575	2,963	3,614	3,614	1,722	2,390	2,751	3,355	4,244	
8/31/04	40,513	42,031	42,463	43,212	43,902	1,518	1,951	2,231	2,699	2,699	1,400	1,799	2,057	2,490	3,126	
8/31/05	40,933	43,110	43,406	43,901	44,630	1,775	2,177	2,473	2,968	2,968	1,625	1,993	2,264	2,717	3,385	
8/31/06	32,115	33,699	33,940	34,525	35,064	1,584	1,825	2,044	2,410	2,410	1,439	1,658	1,857	2,189	2,679	
8/31/07	34,151	36,008	36,269	36,919	37,518	1,857	2,118	2,361	2,768	2,768	1,670	1,904	2,123	2,489	3,028	
8/31/08	37,732	39,989	40,374	40,667	41,877	2,256	2,642	2,934	3,424	3,424	2,011	2,354	2,615	3,051	3,694	
8/31/09	35,046	37,889	38,190	38,693	39,434	2,415	2,844	3,145	3,647	3,647	2,144	2,525	2,792	3,238	3,896	
8/31/10	37,976	40,905	41,566	42,538	43,435	2,929	3,590	3,954	4,562	4,562	2,585	3,168	3,489	4,026	4,818	
8/31/11	37,623	40,890	42,400	43,124	44,192	3,267	4,343	4,776	5,501	5,501	2,869	3,815	4,195	4,831	5,769	
8/31/12	31,314	34,413	35,841	37,071	38,206	3,099	4,526	4,987	5,757	5,757	2,713	3,964	4,367	5,041	6,035	
8/31/13	30,857	34,479	36,436	38,022	39,485	3,622	5,578	6,172	7,165	7,165	3,176	4,891	5,412	7,565	7,565	
8/31/14	31,946	36,493	39,413	41,636	43,687	4,546	7,467	8,299	9,690	9,690	3,999	6,568	7,299	10,327	10,327	
8/31/15	29,827	35,627	39,410	42,183	44,742	5,800	9,583	10,620	12,356	12,356	5,174	8,549	9,475	13,306	13,306	
8/31/16	29,232	40,057	46,647	51,509	55,993	10,824	17,414	19,234	22,276	26,761	9,961	16,025	17,699	24,626	24,626	
8/31/17	13,818	38,068	46,247	53,746	60,663	24,250	32,429	35,235	39,928	46,845	23,098	30,888	33,560	44,619	44,619	
<b>Totals</b>	\$ 1,539,677	\$ 1,617,460	\$ 1,653,686	\$ 1,666,829	\$ 1,721,233	\$ 77,783	\$ 114,009	\$ 127,152	\$ 149,138	\$ 181,556	\$ 71,476	\$ 104,892	\$ 117,025	\$ 153,404	\$ 167,246	

**Exhibit 1**

**State Office of Risk Management**

*Workers Compensation Program*

*Summary of Unpaid Claims (000's) as of 8/31/17*

*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	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
8/31/81	10,166	10,166	10,166	10,166	10,166	10,166	10,166	10,166	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	0	0	0	0	0	0	0	0	0	0
8/31/83	14,166	14,166	14,166	14,166	14,166	14,166	14,166	14,166	0	0	0	0	0	0	0	0	0	0
8/31/84	21,761	21,761	21,761	21,761	21,761	21,761	21,761	21,761	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	0	0	0	0	0	0	0	0	0	0
8/31/86	29,307	29,307	29,307	29,307	29,307	29,307	29,307	29,307	0	0	0	0	0	0	0	0	0	0
8/31/87	32,823	32,823	32,823	32,823	32,823	32,823	32,823	32,823	0	0	0	0	0	0	0	0	0	0
8/31/88	47,751	47,751	47,751	47,751	47,751	47,751	47,751	47,751	0	0	0	0	0	0	0	0	0	0
8/31/89	51,350	51,350	51,350	51,350	51,350	51,350	51,350	51,350	0	0	0	0	0	0	0	0	0	0
8/31/90	59,500	59,500	59,500	59,500	59,500	59,500	59,500	59,500	0	0	0	0	0	0	0	0	0	0
8/31/91	52,515	52,515	52,515	52,515	52,515	52,515	52,515	52,515	0	0	0	0	0	0	0	0	0	0
8/31/92	53,657	53,657	53,657	53,657	53,657	53,657	53,657	53,657	0	0	0	0	0	0	0	0	0	0
8/31/93	50,093	50,093	50,093	50,093	50,093	50,093	50,093	50,093	0	0	0	0	0	0	0	0	0	0
8/31/94	55,096	55,096	55,096	55,096	55,096	55,096	55,096	55,096	0	0	0	0	0	0	0	0	0	0
8/31/95	55,477	55,477	55,477	55,477	55,477	55,477	55,477	55,477	0	0	0	0	0	0	0	0	0	0
8/31/96	54,058	54,315	55,350	57,161	56,289	57,161	56,289	57,161	253	1,272	1,618	2,198	3,057	252	1,266	1,611	2,187	3,042
8/31/97	56,666	57,047	58,117	58,497	59,133	60,075	60,075	60,075	367	1,400	1,766	2,381	3,290	363	1,383	1,746	2,353	3,252
8/31/98	55,983	56,524	57,534	57,916	58,556	59,501	59,501	59,501	515	1,476	1,839	2,448	3,347	506	1,452	1,810	2,409	3,294
8/31/99	59,585	60,409	61,414	61,823	62,507	63,518	63,518	63,518	776	1,723	2,108	2,753	3,706	762	1,690	2,068	2,701	3,635
8/31/00	62,882	64,025	65,013	65,446	66,170	67,239	67,239	67,239	1,065	1,985	2,388	3,063	4,058	1,041	1,940	2,334	2,994	3,967
8/31/01	61,854	63,250	64,202	64,647	65,392	66,491	66,491	66,491	1,284	2,159	2,569	3,254	4,264	1,250	2,102	2,501	3,168	4,152
8/31/02	60,386	62,030	62,733	63,110	63,739	64,668	64,668	64,668	1,492	2,131	2,473	3,045	3,888	1,447	2,067	2,398	2,953	3,771
8/31/03	59,189	61,045	61,764	62,153	62,803	63,761	63,761	63,761	1,662	2,306	2,654	3,237	4,095	1,605	2,227	2,563	3,125	3,954
8/31/04	40,513	42,031	42,463	42,743	43,212	43,902	43,902	43,902	1,347	1,731	1,979	2,395	3,007	1,297	1,666	1,906	2,306	2,896
8/31/05	40,933	42,708	43,110	43,406	43,901	44,630	44,630	44,630	1,557	1,911	2,170	2,605	3,245	1,495	1,834	2,083	2,500	3,114
8/31/06	32,115	33,699	33,940	34,159	34,525	35,064	35,064	35,064	1,374	1,584	1,773	2,091	2,559	1,314	1,515	1,696	2,000	2,447
8/31/07	34,151	36,008	36,269	36,512	36,919	37,518	37,518	37,518	1,588	1,810	2,018	2,366	2,878	1,511	1,724	1,921	2,252	2,740
8/31/08	37,732	39,989	40,374	40,667	41,156	41,877	41,877	41,877	1,903	2,228	2,475	2,888	3,496	1,805	2,113	2,347	2,738	3,315
8/31/09	35,046	37,461	37,889	38,190	38,693	39,434	39,434	39,434	2,027	2,387	2,639	3,061	3,683	1,920	2,260	2,499	2,899	3,488
8/31/10	37,976	40,905	41,566	41,930	42,538	43,435	43,435	43,435	2,437	2,987	3,290	3,796	4,542	2,303	2,822	3,108	3,587	4,292
8/31/11	37,623	40,890	41,967	42,400	43,124	44,192	44,192	44,192	2,700	3,589	3,947	4,546	5,428	2,546	3,385	3,723	4,287	5,120
8/31/12	31,314	34,413	35,841	36,301	37,071	38,206	38,206	38,206	2,550	3,725	4,104	4,737	5,671	2,403	3,510	3,867	4,465	5,345
8/31/13	30,857	34,479	36,436	37,029	38,022	39,485	39,485	39,485	2,988	4,602	5,092	7,118	7,118	2,820	4,343	4,805	6,717	6,717
8/31/14	31,946	36,493	39,413	40,245	41,636	43,687	43,687	43,687	3,769	6,191	6,881	9,735	9,735	3,564	5,854	6,506	9,205	9,205
8/31/15	29,827	35,627	39,410	40,447	42,183	44,742	44,742	44,742	4,912	8,116	8,995	12,633	12,633	4,678	7,730	8,567	12,031	12,031
8/31/16	29,232	40,057	46,647	48,466	51,509	55,993	55,993	55,993	9,597	15,440	17,053	23,727	23,727	9,271	14,916	16,474	22,921	22,921
8/31/17	13,818	38,068	46,247	49,053	53,746	60,663	60,663	60,663	22,601	30,224	32,840	43,660	43,660	22,149	29,619	32,182	42,786	42,786
<b>Totals</b>	\$ 1,539,677	\$ 1,617,460	\$ 1,653,686	\$ 1,666,829	\$ 1,688,815	\$ 1,721,233	\$ 1,721,233	\$ 1,721,233	\$ 68,766	\$ 100,977	\$ 112,673	\$ 147,736	\$ 161,088	\$ 66,302	\$ 97,418	\$ 108,716	\$ 142,584	\$ 155,483

Exhibit 2

State Office of Risk Management

Workers Compensation Program

Summary of Incurred Claims (000's) as of 8/31/17

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	Indemnity Claims						Medical Claims							
	08/31/17			Ultimate Incurred Amounts			08/31/17			Ultimate Incurred Amounts				
	Paid	Liability for Unpaid	Indicated	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Paid	Liability for Unpaid	Indicated	50% Confidence	60% Confidence	75% Confidence	90% Confidence
8/31/81	5,848	0	5,848	5,848	5,848	5,848	5,848	4,318	0	4,318	4,318	4,318	4,318	4,318
8/31/82	7,498	0	7,498	7,498	7,498	7,498	7,498	5,005	0	5,005	5,005	5,005	5,005	5,005
8/31/83	7,753	0	7,753	7,753	7,753	7,753	7,753	6,413	0	6,413	6,413	6,413	6,413	6,413
8/31/84	11,830	0	11,830	11,830	11,830	11,830	11,830	9,930	0	9,930	9,930	9,930	9,930	9,930
8/31/85	13,266	0	13,266	13,266	13,266	13,266	13,266	9,920	0	9,920	9,920	9,920	9,920	9,920
8/31/86	17,157	0	17,157	17,157	17,157	17,157	17,157	12,150	0	12,150	12,150	12,150	12,150	12,150
8/31/87	18,003	0	18,003	18,003	18,003	18,003	18,003	14,821	0	14,821	14,821	14,821	14,821	14,821
8/31/88	22,438	0	22,438	22,438	22,438	22,438	22,438	25,312	0	25,312	25,312	25,312	25,312	25,312
8/31/89	27,633	0	27,633	27,633	27,633	27,633	27,633	23,717	0	23,717	23,717	23,717	23,717	23,717
8/31/90	32,699	0	32,699	32,699	32,699	32,699	32,699	26,801	0	26,801	26,801	26,801	26,801	26,801
8/31/91	24,415	0	24,415	24,415	24,415	24,415	24,415	28,100	0	28,100	28,100	28,100	28,100	28,100
8/31/92	22,196	0	22,196	22,196	22,196	22,196	22,196	31,462	0	31,462	31,462	31,462	31,462	31,462
8/31/93	21,290	0	21,290	21,290	21,290	21,290	21,290	28,803	0	28,803	28,803	28,803	28,803	28,803
8/31/94	23,876	0	23,876	23,876	23,876	23,876	23,876	31,220	0	31,220	31,220	31,220	31,220	31,220
8/31/95	24,261	0	24,261	24,261	24,261	24,261	24,261	31,216	0	31,216	31,216	31,216	31,216	31,216
8/31/96	20,990	103	21,093	21,310	21,386	21,512	21,700	33,068	155	33,223	34,178	34,632	35,393	36,519
8/31/97	22,380	143	22,523	22,741	22,824	22,962	23,167	34,286	239	34,526	35,534	36,022	36,838	38,046
8/31/98	23,094	187	23,281	23,490	23,578	23,724	23,941	32,889	353	33,242	34,194	34,675	35,481	36,671
8/31/99	24,279	233	24,512	24,725	24,820	24,980	25,215	35,306	593	35,899	36,877	37,401	38,278	39,572
8/31/00	27,467	308	27,775	28,010	28,121	28,308	28,584	35,415	816	36,231	37,167	37,698	38,586	39,896
8/31/01	24,418	350	24,768	24,949	25,052	25,225	25,480	37,436	1,056	38,492	39,531	40,129	41,128	42,601
8/31/02	23,896	407	24,303	24,486	24,589	24,762	25,016	36,491	1,246	37,737	38,449	38,916	39,697	40,848
8/31/03	21,639	427	22,066	22,207	22,305	22,467	22,707	37,550	1,472	39,022	39,862	40,373	41,229	42,489
8/31/04	16,967	380	17,347	17,432	17,508	17,635	17,822	23,546	1,120	24,666	25,183	25,525	26,097	26,940
8/31/05	17,624	449	18,073	18,127	18,206	18,336	18,529	23,309	1,286	24,595	25,126	25,482	26,077	26,955
8/31/06	13,792	400	14,192	14,221	14,285	14,393	14,552	18,322	1,150	19,473	19,801	20,055	20,479	21,104
8/31/07	15,346	497	15,843	15,864	15,942	16,071	16,262	18,805	1,295	20,099	20,447	20,717	21,169	21,836
8/31/08	16,656	599	17,255	17,258	17,331	17,468	17,670	21,076	1,592	22,668	23,206	23,537	24,089	24,903
8/31/09	15,629	678	16,306	16,307	16,307	16,429	16,611	19,417	1,662	21,079	21,751	22,083	22,639	23,458
8/31/10	16,160	829	16,989	16,991	16,991	17,091	17,281	21,817	2,049	23,865	24,875	25,288	25,981	27,001
8/31/11	16,468	1,041	17,509	17,518	17,600	17,755	17,983	21,155	2,159	23,314	24,599	25,060	25,831	26,967
8/31/12	13,191	1,056	14,247	14,359	14,454	14,612	14,846	18,123	1,997	20,120	21,649	22,125	22,922	24,096
8/31/13	11,929	1,224	13,152	13,354	13,459	13,634	13,892	18,929	2,371	21,300	23,385	23,997	25,020	26,527
8/31/14	13,449	1,741	15,190	15,708	15,893	16,202	16,658	18,497	2,752	21,249	23,876	24,631	25,893	27,754
8/31/15	11,624	2,217	13,842	14,685	14,962	15,426	16,109	18,203	3,523	21,725	24,931	25,807	27,271	29,430
8/31/16	11,258	5,054	16,313	18,065	18,645	19,614	21,043	17,974	5,698	23,673	28,677	30,033	32,301	35,643
8/31/17	4,010	10,924	14,934	15,460	16,189	17,407	19,204	9,808	13,193	23,001	30,239	32,397	36,008	41,329
<b>Totals</b>	\$ 683,841	\$ 29,246	\$ 713,088	\$ 718,841	\$ 722,019	\$ 727,589	\$ 735,847	\$ 855,836	\$ 47,778	\$ 903,613	\$ 937,955	\$ 950,999	\$ 972,820	\$ 1,004,999

**Exhibit 2**

**State Office of Risk Management**

*Workers Compensation Program*

*Summary of Incurred Claims (000's) as of 8/31/17*

Fiscal Year Ending	Indemnity and Medical Claims Valued Separately										Indemnity and Medical Claims Combined													
	Total Claims					Ultimate Incurred Amounts					Total Claims					Ultimate Incurred Amounts								
	08/31/17 Paid Amounts	Liability for Unpaid	Indicated Amounts	50% Confidence	90% Confidence	08/31/17 Paid Amounts	Liability for Unpaid	Incurred Amounts	50% Confidence	90% Confidence	08/31/17 Paid Amounts	Liability for Unpaid	Incurred Amounts	50% Confidence	90% Confidence	08/31/17 Paid Amounts	Liability for Unpaid	Incurred Amounts	50% Confidence	90% Confidence				
8/31/81	10,166	0	10,166	10,166	10,166	10,166	0	10,166	10,166	10,166	10,166	0	10,166	10,166	10,166	10,166	0	10,166	10,166	10,166	10,166			
8/31/82	12,503	0	12,503	12,503	12,503	12,503	0	12,503	12,503	12,503	12,503	0	12,503	12,503	12,503	12,503	0	12,503	12,503	12,503	12,503			
8/31/83	14,166	0	14,166	14,166	14,166	14,166	0	14,166	14,166	14,166	14,166	0	14,166	14,166	14,166	14,166	0	14,166	14,166	14,166	14,166			
8/31/84	21,761	0	21,761	21,761	21,761	21,761	0	21,761	21,761	21,761	21,761	0	21,761	21,761	21,761	21,761	0	21,761	21,761	21,761	21,761			
8/31/85	23,186	0	23,186	23,186	23,186	23,186	0	23,186	23,186	23,186	23,186	0	23,186	23,186	23,186	23,186	0	23,186	23,186	23,186	23,186			
8/31/86	29,307	0	29,307	29,307	29,307	29,307	0	29,307	29,307	29,307	29,307	0	29,307	29,307	29,307	29,307	0	29,307	29,307	29,307	29,307			
8/31/87	32,823	0	32,823	32,823	32,823	32,823	0	32,823	32,823	32,823	32,823	0	32,823	32,823	32,823	32,823	0	32,823	32,823	32,823	32,823			
8/31/88	47,751	0	47,751	47,751	47,751	47,751	0	47,751	47,751	47,751	47,751	0	47,751	47,751	47,751	47,751	0	47,751	47,751	47,751	47,751			
8/31/89	51,350	0	51,350	51,350	51,350	51,350	0	51,350	51,350	51,350	51,350	0	51,350	51,350	51,350	51,350	0	51,350	51,350	51,350	51,350			
8/31/90	59,500	0	59,500	59,500	59,500	59,500	0	59,500	59,500	59,500	59,500	0	59,500	59,500	59,500	59,500	0	59,500	59,500	59,500	59,500			
8/31/91	52,515	0	52,515	52,515	52,515	52,515	0	52,515	52,515	52,515	52,515	0	52,515	52,515	52,515	52,515	0	52,515	52,515	52,515	52,515			
8/31/92	53,657	0	53,657	53,657	53,657	53,657	0	53,657	53,657	53,657	53,657	0	53,657	53,657	53,657	53,657	0	53,657	53,657	53,657	53,657			
8/31/93	50,093	0	50,093	50,093	50,093	50,093	0	50,093	50,093	50,093	50,093	0	50,093	50,093	50,093	50,093	0	50,093	50,093	50,093	50,093			
8/31/94	55,096	0	55,096	55,096	55,096	55,096	0	55,096	55,096	55,096	55,096	0	55,096	55,096	55,096	55,096	0	55,096	55,096	55,096	55,096			
8/31/95	55,477	0	55,477	55,477	55,477	55,477	0	55,477	55,477	55,477	55,477	0	55,477	55,477	55,477	55,477	0	55,477	55,477	55,477	55,477			
8/31/96	54,058	258	54,317	55,488	56,018	56,018	54,058	54,058	58,219	54,058	54,058	257	54,315	55,350	55,701	56,289	57,161	54,315	56,289	57,161	57,161			
8/31/97	56,666	382	57,049	58,275	58,845	58,845	56,666	56,666	61,213	56,666	56,666	380	57,047	58,117	58,497	59,133	60,075	57,047	58,497	59,133	60,075			
8/31/98	55,983	540	56,523	57,684	58,253	58,253	55,983	55,983	60,612	55,983	55,983	541	56,524	57,534	57,916	58,556	59,501	56,524	57,916	58,556	59,501			
8/31/99	59,585	826	60,411	61,602	62,221	62,221	59,585	59,585	64,787	59,585	59,585	824	60,409	61,414	61,823	62,507	63,518	60,409	61,823	62,507	63,518			
8/31/00	62,882	1,124	64,006	65,177	65,819	65,819	62,882	62,882	68,480	62,882	62,882	1,144	64,025	65,013	65,446	66,170	67,239	64,025	65,446	66,170	67,239			
8/31/01	61,854	1,406	63,260	64,480	65,181	65,181	61,854	61,854	68,081	61,854	61,854	1,397	63,250	64,202	64,647	65,392	66,491	63,250	64,647	65,392	66,491			
8/31/01	60,386	1,653	62,039	62,935	63,505	63,505	60,386	60,386	65,864	60,386	60,386	1,643	62,030	62,733	63,110	63,739	64,668	62,030	63,110	63,739	64,668			
8/31/01	59,189	1,899	61,088	62,070	62,678	62,678	59,189	59,189	65,196	59,189	59,189	1,855	61,045	61,764	62,153	62,803	63,761	61,045	62,153	62,803	63,761			
8/31/01	40,513	1,501	42,014	42,616	43,033	43,033	40,513	40,513	44,762	40,513	40,513	1,518	42,031	42,463	42,743	43,212	43,902	42,031	42,463	43,212	43,902			
8/31/01	40,933	1,735	42,668	43,253	43,688	43,688	40,933	40,933	45,484	40,933	40,933	1,775	42,708	43,110	43,406	43,901	44,630	42,708	43,110	43,406	43,901			
8/31/01	32,115	1,550	33,665	34,022	34,340	34,340	32,115	32,115	35,656	32,115	32,115	1,584	33,699	33,940	34,159	34,525	35,064	33,699	34,159	34,525	35,064			
8/31/07	34,151	1,791	35,943	36,311	36,659	36,659	34,151	34,151	38,098	34,151	34,151	1,857	36,008	36,269	36,512	36,919	37,518	36,008	36,512	36,919	37,518			
8/31/08	37,732	2,190	39,922	40,464	40,868	40,868	37,732	37,732	42,573	37,732	37,732	2,256	39,989	40,374	40,667	41,156	41,877	39,989	40,667	41,156	41,877			
8/31/09	35,046	2,340	37,385	38,058	38,390	38,390	35,046	35,046	40,068	35,046	35,046	2,415	37,461	37,889	38,190	38,693	39,434	37,461	37,889	38,190	38,693			
8/31/10	37,976	2,878	40,854	41,866	42,280	42,280	37,976	37,976	44,282	37,976	37,976	2,929	40,905	41,566	41,930	42,538	43,435	40,905	41,566	41,930	42,538			
8/31/11	37,623	3,200	40,823	42,117	42,660	42,660	37,623	37,623	44,950	37,623	37,623	3,267	40,890	41,967	42,400	43,124	44,192	40,890	41,967	42,400	43,124			
8/31/12	31,314	3,053	34,367	36,007	36,579	36,579	31,314	31,314	38,943	31,314	31,314	3,099	34,413	35,841	36,301	37,071	38,206	34,413	35,841	36,301	37,071			
8/31/13	30,857	3,595	34,452	36,740	37,456	37,456	30,857	30,857	40,419	30,857	30,857	3,622	34,479	36,436	37,029	38,022	39,485	34,479	36,436	37,029	38,022			
8/31/14	31,946	4,493	36,440	39,584	40,524	40,524	31,946	31,946	44,412	31,946	31,946	4,546	36,493	39,413	40,245	41,636	43,687	36,493	39,413	40,245	41,636			
8/31/15	29,827	5,740	35,567	39,616	40,769	40,769	29,827	29,827	45,539	29,827	29,827	5,800	35,627	39,410	40,447	42,183	44,742	35,627	39,410	40,447	42,183			
8/31/16	29,232	10,753	39,985	46,742	48,678	48,678	29,232	29,232	51,915	29,232	29,232	10,824	40,057	46,647	48,466	51,509	55,993	40,057	46,647	48,466	51,509			
8/31/17	13,818	24,116	37,935	45,699	48,586	48,586	13,818	13,818	60,532	13,818	13,818	24,250	38,068	46,247	49,053	53,746	60,663	38,068	46,247	49,053	53,746			
<b>Totals</b>	\$ 1,539,677	\$ 77,024	\$ 1,616,701	\$ 1,656,796	\$ 1,673,018	\$ 1,673,018	\$ 1,539,677	\$ 1,617,460	\$ 1,653,686	\$ 1,653,686	\$ 1,617,460	\$ 77,783	\$ 1,666,829	\$ 1,688,815	\$ 1,721,233	\$ 1,539,677	\$ 1,617,460	\$ 1,653,686	\$ 1,653,686	\$ 1,617,460	\$ 77,783	\$ 1,666,829	\$ 1,688,815	\$ 1,721,233

### Exhibit 3

#### State Office of Risk Management

##### Workers Compensation Program

##### Summary of Paid Claims Projection (000's) as of 8/31/17

<i>Claims Incurred in Fiscal Year Ending</i>	<i>Total Claims: Sum of Indemnity and Medical Claims</i>						
	<i>Liability for Unpaid Claims @ 8/31/17</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>To Be Paid Between 9/1/19 and 8/31/20</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>
8/31/96	258	100.00%	258	0.00%	0	0.00%	0
8/31/97	382	29.15%	111	70.85%	271	0.00%	0
8/31/98	540	29.97%	162	20.30%	110	49.73%	269
8/31/99	826	29.82%	246	21.09%	174	14.26%	118
8/31/00	1,124	23.32%	262	22.51%	253	16.10%	181
8/31/01	1,406	18.72%	263	19.28%	271	18.64%	262
8/31/02	1,653	16.49%	273	15.63%	258	16.10%	266
8/31/03	1,899	13.47%	256	14.29%	271	13.47%	256
8/31/04	1,501	14.87%	223	11.47%	172	12.13%	182
8/31/05	1,735	12.82%	222	12.94%	224	10.01%	174
8/31/06	1,550	11.49%	178	11.35%	176	11.46%	178
8/31/07	1,791	8.74%	157	10.50%	188	10.34%	185
8/31/08	2,190	8.69%	190	7.97%	175	9.58%	210
8/31/09	2,340	12.27%	287	7.63%	179	7.00%	164
8/31/10	2,878	10.30%	296	10.92%	314	6.83%	197
8/31/11	3,200	10.62%	340	9.26%	296	9.80%	313
8/31/12	3,053	11.35%	346	9.31%	284	8.17%	249
8/31/13	3,595	13.80%	496	9.46%	340	7.80%	280
8/31/14	4,493	15.44%	694	11.93%	536	8.24%	370
8/31/15	5,740	23.24%	1,334	11.73%	673	8.99%	516
8/31/16	10,753	39.66%	4,264	14.12%	1,518	7.10%	764
8/31/17	24,116	57.37%	13,835	16.84%	4,060	6.01%	1,450
8/31/18	41,378	*	15,761	35.51%	14,693	10.46%	4,330
8/31/19	42,786	*		38.15%	16,322	35.48%	15,180
8/31/20	44,244	*				38.21%	16,904
<b>Totals</b>	\$ 205,432		\$ 40,455		\$ 41,759		\$ 42,996

\*Amounts expected to be incurred for fiscal years ending 8/31/18, 8/31/19 and 8/31/20, respectively

### Exhibit 3

#### State Office of Risk Management

##### *Workers Compensation Program*

##### *Summary of Paid Claims Projection (000's) as of 8/31/17*

<i>Claims Incurred in Fiscal Year Ending</i>	<i>Indemnity Claims</i>						
	<i>Liability for Unpaid Claims @ 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>To Be Paid Between 9/1/19 and 8/31/20</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>
8/31/96	103	100.00%	103	0.00%	0	0.00%	\$ 0
8/31/97	143	23.07%	33	76.93%	110	0.00%	0
8/31/98	187	21.24%	40	18.17%	34	60.59%	114
8/31/99	233	15.21%	35	18.00%	42	15.41%	36
8/31/00	308	14.65%	45	12.98%	40	15.37%	47
8/31/01	350	21.29%	75	11.53%	40	10.22%	36
8/31/02	407	15.46%	63	18.00%	73	9.75%	40
8/31/03	427	13.55%	58	13.37%	57	15.56%	66
8/31/04	380	11.88%	45	11.94%	45	11.78%	45
8/31/05	449	11.67%	52	10.49%	47	10.55%	47
8/31/06	400	11.94%	48	10.27%	41	9.24%	37
8/31/07	497	10.07%	50	10.74%	53	9.24%	46
8/31/08	599	10.04%	60	9.06%	54	9.66%	58
8/31/09	678	16.17%	110	8.42%	57	7.60%	51
8/31/10	829	14.97%	124	13.75%	114	7.16%	59
8/31/11	1,041	18.34%	191	12.23%	127	11.23%	117
8/31/12	1,056	19.34%	204	14.79%	156	9.86%	104
8/31/13	1,224	20.16%	247	15.44%	189	11.81%	145
8/31/14	1,741	18.80%	327	16.37%	285	12.54%	218
8/31/15	2,217	28.85%	640	13.38%	297	11.65%	258
8/31/16	5,054	48.21%	2,437	14.94%	755	6.93%	350
8/31/17	10,924	56.73%	6,197	20.86%	2,279	6.47%	706
8/31/18	16,462	*	4,630	40.77%	6,712	14.99%	2,468
8/31/19	16,874	*		28.13%	4,746	40.77%	6,880
8/31/20	17,295	*				28.13%	4,865
<b>Totals</b>	\$ 79,877		\$ 15,813		\$ 16,355		\$ 16,794

\*Amounts expected to be incurred for fiscal years ending 8/31/18, 8/31/19 and 8/31/20, respectively



### Exhibit 3

#### State Office of Risk Management

##### Workers Compensation Program

##### Summary of Paid Claims Projection (000's) as of 8/31/17

<i>Claims Incurred in Fiscal Year Ending</i>	<i>Medical Claims</i>						
	<i>Liability for Unpaid Claims @ 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>To Be Paid Between 9/1/19 and 8/31/20</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>
8/31/96	155	100.00%	155	0.00%	\$ 0	0.00%	\$ 0
8/31/97	239	32.77%	78	67.23%	161	0.00%	\$ 0
8/31/98	353	34.61%	122	21.43%	76	43.96%	155
8/31/99	593	35.56%	211	22.31%	132	13.81%	82
8/31/00	816	26.60%	217	26.10%	213	16.37%	134
8/31/01	1,056	17.87%	189	21.84%	231	21.44%	226
8/31/02	1,246	16.83%	210	14.86%	185	18.17%	226
8/31/03	1,472	13.45%	198	14.56%	214	12.86%	189
8/31/04	1,120	15.89%	178	11.31%	127	12.25%	137
8/31/05	1,286	13.22%	170	13.79%	177	9.82%	126
8/31/06	1,150	11.34%	130	11.72%	135	12.23%	141
8/31/07	1,295	8.23%	107	10.41%	135	10.76%	139
8/31/08	1,592	8.19%	130	7.56%	120	9.55%	152
8/31/09	1,662	10.68%	177	7.31%	122	6.75%	112
8/31/10	2,049	8.41%	172	9.78%	200	6.70%	137
8/31/11	2,159	6.90%	149	7.83%	169	9.11%	197
8/31/12	1,997	7.12%	142	6.41%	128	7.27%	145
8/31/13	2,371	10.52%	249	6.37%	151	5.73%	136
8/31/14	2,752	13.31%	366	9.12%	251	5.52%	152
8/31/15	3,523	19.71%	694	10.69%	377	7.32%	258
8/31/16	5,698	32.07%	1,827	13.39%	763	7.26%	414
8/31/17	13,193	57.89%	7,638	13.50%	1,781	5.64%	744
8/31/18	24,916	*	11,131	32.03%	7,981	7.47%	1,861
8/31/19	25,912	*		44.67%	11,576	32.03%	8,300
8/31/20	26,949	*				44.67%	12,039
<b>Totals</b>	\$ 125,554		\$ 24,642		\$ 25,404		\$ 26,203

\*Amounts expected to be incurred for fiscal years ending 8/31/18, 8/31/19 and 8/31/20, respectively

**Exhibit 4**

**State Office of Risk Management**

**Workers Compensation Program  
Derivation of Ultimate Incurred Claims as of 8/31/17**

*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 &amp; 2</i>	<i>From Paid (3)</i>	<i>Bornhuetter Ferguson (4)</i>	<i>Incurred Selected Avg 3 &amp; 4</i>	<i>From Paid (5)</i>	<i>Bornhuetter Ferguson (6)</i>	<i>Incurred Selected Avg 5 &amp; 6</i>
8/31/75	186		186	186		186	371		371
8/31/76	2,430		2,430	1,130		1,130	3,560		3,560
8/31/77	3,661		3,661	2,010		2,010	5,672		5,672
8/31/78	4,745		4,745	3,105		3,105	7,850		7,850
8/31/79	5,028		5,028	4,046		4,046	9,074		9,074
8/31/80	5,360		5,360	4,749		4,749	10,109		10,109
8/31/81	5,848		5,848	4,318		4,318	10,166		10,166
8/31/82	7,498		7,498	5,005		5,005	12,503		12,503
8/31/83	7,753		7,753	6,413		6,413	14,166		14,166
8/31/84	11,830		11,830	9,930		9,930	21,761		21,761
8/31/85	13,266		13,266	9,920		9,920	23,186		23,186
8/31/86	17,157		17,157	12,150		12,150	29,307		29,307
8/31/87	18,003		18,003	14,821		14,821	32,823		32,823
8/31/88	22,438		22,438	25,312		25,312	47,751		47,751
8/31/89	27,633		27,633	23,717		23,717	51,350		51,350
8/31/90	32,699		32,699	26,801		26,801	59,500		59,500
8/31/91	24,415	24,415	24,415	28,100	28,100	28,100	52,515	52,515	52,515
8/31/92	22,196	22,196	22,196	31,462	31,462	31,462	53,657	53,657	53,657
8/31/93	21,290	21,290	21,290	28,803	28,803	28,803	50,093	50,093	50,093
8/31/94	23,876	23,876	23,876	31,220	31,220	31,220	55,096	55,096	55,096
8/31/95	24,261	24,261	24,261	31,216	31,216	31,216	55,477	55,477	55,477
8/31/96	21,093	21,093	21,093	33,223	33,223	33,223	54,317	54,317	54,317
8/31/97	22,523	22,523	22,523	34,526	34,525	34,526	57,049	57,048	57,049
8/31/98	23,281	23,281	23,281	33,243	33,241	33,242	56,524	56,522	56,523
8/31/99	24,512	24,512	24,512	35,898	35,899	35,899	60,410	60,411	60,411
8/31/00	27,776	27,774	27,775	36,229	36,232	36,231	64,005	64,006	64,006
8/31/01	24,768	24,768	24,768	38,490	38,495	38,492	63,257	63,263	63,260
8/31/02	24,302	24,303	24,303	37,732	37,741	37,737	62,034	62,044	62,039
8/31/03	22,066	22,066	22,066	39,034	39,011	39,022	61,100	61,077	61,088
8/31/04	17,348	17,347	17,347	24,661	24,672	24,666	42,008	42,019	42,014
8/31/05	18,073	18,073	18,073	24,590	24,601	24,595	42,663	42,674	42,668
8/31/06	14,193	14,191	14,192	19,466	19,479	19,473	33,659	33,671	33,665
8/31/07	15,843	15,843	15,843	20,091	20,108	20,099	35,934	35,951	35,943
8/31/08	17,258	17,251	17,255	22,656	22,680	22,668	39,914	39,931	39,922
8/31/09	16,307	16,306	16,306	21,061	21,096	21,079	37,368	37,402	37,385
8/31/10	16,991	16,987	16,989	23,849	23,881	23,865	40,841	40,868	40,854
8/31/11	17,518	17,500	17,509	23,287	23,342	23,314	40,805	40,842	40,823
8/31/12	14,250	14,245	14,247	20,105	20,135	20,120	34,354	34,380	34,367
8/31/13	13,152	13,153	13,152	21,272	21,328	21,300	34,424	34,481	34,452
8/31/14	15,190	15,191	15,190	21,189	21,309	21,249	36,379	36,500	36,440
8/31/15	13,856	13,827	13,842	21,625	21,826	21,725	35,481	35,653	35,567
8/31/16	16,340	16,285	16,313	23,433	23,912	23,673	39,773	40,197	39,985
8/31/17	14,258	15,610	14,934	21,955	24,047	23,001	36,213	39,657	37,935
<b>Totals</b>	\$ 712,473		\$ 713,088	\$ 902,028		\$ 903,612	\$ 1,614,501		\$ 1,616,700

**Exhibit 4****State Office of Risk Management****Workers Compensation Program****Derivation of Ultimate Incurred Claims as of 8/31/17**

<i>Fiscal Year Ending</i>	<i>Indemnity and Medical Claims Combined</i>		
	<i>Developed From Paid (7)</i>	<i>Bornhuetter Ferguson (8)</i>	<i>Ultimate Incurred Selected Avg 7 &amp; 8</i>
8/31/75	371		371
8/31/76	3,560		3,560
8/31/77	5,672		5,672
8/31/78	7,850		7,850
8/31/79	9,074		9,074
8/31/80	10,109		10,109
8/31/81	10,166		10,166
8/31/82	12,503		12,503
8/31/83	14,166		14,166
8/31/84	21,761		21,761
8/31/85	23,186		23,186
8/31/86	29,307		29,307
8/31/87	32,823		32,823
8/31/88	47,751		47,751
8/31/89	51,350		51,350
8/31/90	59,500		59,500
8/31/91	52,515	52,515	52,515
8/31/92	53,657	53,657	53,657
8/31/93	50,093	50,093	50,093
8/31/94	55,096	55,096	55,096
8/31/95	55,477	55,477	55,477
8/31/96	54,316	54,315	54,315
8/31/97	57,048	57,046	57,047
8/31/98	56,525	56,523	56,524
8/31/99	60,409	60,410	60,409
8/31/00	64,026	64,025	64,025
8/31/01	63,248	63,252	63,250
8/31/02	62,026	62,033	62,030
8/31/03	61,054	61,035	61,045
8/31/04	42,027	42,034	42,031
8/31/05	42,704	42,711	42,708
8/31/06	33,695	33,702	33,699
8/31/07	36,002	36,014	36,008
8/31/08	39,985	39,992	39,989
8/31/09	37,448	37,473	37,461
8/31/10	40,896	40,914	40,905
8/31/11	40,882	40,899	40,890
8/31/12	34,406	34,420	34,413
8/31/13	34,456	34,502	34,479
8/31/14	36,438	36,547	36,493
8/31/15	35,538	35,715	35,627
8/31/16	39,797	40,316	40,057
8/31/17	36,358	39,778	38,068
<b>Totals</b>	<b>\$ 1,615,272</b>		<b>\$ 1,617,459</b>

## 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>
8/31/81	36	444	5,848	1.0000	5,848	6,330	0.924
8/31/82	35	432	7,498	1.0000	7,498	6,270	1.196
8/31/83	34	420	7,753	1.0000	7,753	6,205	1.249
8/31/84	33	408	11,830	1.0000	11,830	6,642	1.781
8/31/85	32	396	13,266	1.0000	13,266	7,185	1.846
8/31/86	31	384	17,157	1.0000	17,157	7,137	2.404
8/31/87	30	372	18,003	1.0000	18,003	6,826	2.637
8/31/88	29	360	22,438	1.0000	22,438	7,419	3.024
8/31/89	28	348	27,633	1.0000	27,633	8,015	3.448
8/31/90	27	336	32,699	1.0000	32,699	7,998	4.088
8/31/91	26	324	24,415	1.0000	24,415	8,658	2.820
8/31/92	25	312	22,196	1.0000	22,196	9,182	2.417
8/31/93	24	300	21,290	1.0000	21,290	9,192	2.316
8/31/94	23	288	23,876	1.0000	23,876	10,122	2.359
8/31/95	22	276	24,261	1.0000	24,261	10,352	2.344
8/31/96	21	264	20,990	1.0049	21,093	9,526	2.214
8/31/97	20	252	22,380	1.0064	22,523	8,680	2.595
8/31/98	19	240	23,094	1.0081	23,281	8,353	2.787
8/31/99	18	228	24,279	1.0096	24,512	8,294	2.955
8/31/00	17	216	27,467	1.0113	27,776	8,347	3.328
8/31/01	16	204	24,418	1.0143	24,768	8,156	3.037
8/31/02	15	192	23,896	1.0170	24,302	8,549	2.843
8/31/03	14	180	21,639	1.0197	22,066	7,518	2.935
8/31/04	13	168	16,967	1.0224	17,348	7,207	2.407
8/31/05	12	156	17,624	1.0255	18,073	7,422	2.435
8/31/06	11	144	13,792	1.0290	14,193	6,825	2.080
8/31/07	10	132	15,346	1.0324	15,843	7,000	2.263
8/31/08	9	120	16,656	1.0361	17,258	7,311	2.361
8/31/09	8	108	15,629	1.0434	16,307	7,363	2.215
8/31/10	7	96	16,160	1.0514	16,991	7,512	2.262
8/31/11	6	84	16,468	1.0637	17,518	7,647	2.291
8/31/12	5	72	13,191	1.0802	14,250	7,169	1.988
8/31/13	4	60	11,929	1.1026	13,152	7,021	1.873
8/31/14	3	48	13,449	1.1294	15,190	6,898	2.202
8/31/15	2	36	11,624	1.1920	13,856	6,813	2.034
8/31/16	1	24	11,258	1.4514	16,340	6,724	2.430
8/31/17	0	12	4,010	3.5553	14,258	6,625	2.152
			\$ 662,431		\$ 691,063		

## Exhibit 5

### State Office of Risk Management

#### *Workers Compensation Program Development Factors Applied to Paid Losses*

<i>Fiscal Year Ending</i>	<i>Lag Period</i>	<i>Months Since Inception</i>	<i>Medical Claims</i>				
			<i>Paid Claims (000)</i>	<i>Claim Development Factor</i>	<i>Ultimate Incurred Claims (000)</i>	<i>Number of Incurred Claims</i>	<i>Average Claim Size (000)</i>
	<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5) = (3)*(4)</i>	<i>(6)</i>	<i>(7) = (5) ÷ (6)</i>
8/31/81	36	444	4,318	1.0000	4,318	6,330	0.682
8/31/82	35	432	5,005	1.0000	5,005	6,270	0.798
8/31/83	34	420	6,413	1.0000	6,413	6,205	1.034
8/31/84	33	408	9,930	1.0000	9,930	6,642	1.495
8/31/85	32	396	9,920	1.0000	9,920	7,185	1.381
8/31/86	31	384	12,150	1.0000	12,150	7,137	1.702
8/31/87	30	372	14,821	1.0000	14,821	6,826	2.171
8/31/88	29	360	25,312	1.0000	25,312	7,419	3.412
8/31/89	28	348	23,717	1.0000	23,717	8,015	2.959
8/31/90	27	336	26,801	1.0000	26,801	7,998	3.351
8/31/91	26	324	28,100	1.0000	28,100	8,658	3.246
8/31/92	25	312	31,462	1.0000	31,462	9,182	3.426
8/31/93	24	300	28,803	1.0000	28,803	9,192	3.133
8/31/94	23	288	31,220	1.0000	31,220	10,122	3.084
8/31/95	22	276	31,216	1.0000	31,216	10,352	3.015
8/31/96	21	264	33,068	1.0047	33,223	9,526	3.488
8/31/97	20	252	34,286	1.0070	34,526	8,680	3.978
8/31/98	19	240	32,889	1.0107	33,243	8,353	3.980
8/31/99	18	228	35,306	1.0168	35,898	8,294	4.328
8/31/00	17	216	35,415	1.0230	36,229	8,347	4.340
8/31/01	16	204	37,436	1.0281	38,490	8,156	4.719
8/31/02	15	192	36,491	1.0340	37,732	8,549	4.414
8/31/03	14	180	37,550	1.0395	39,034	7,518	5.192
8/31/04	13	168	23,546	1.0473	24,661	7,207	3.422
8/31/05	12	156	23,309	1.0549	24,590	7,422	3.313
8/31/06	11	144	18,322	1.0624	19,466	6,825	2.852
8/31/07	10	132	18,805	1.0684	20,091	7,000	2.870
8/31/08	9	120	21,076	1.0750	22,656	7,311	3.099
8/31/09	8	108	19,417	1.0847	21,061	7,363	2.860
8/31/10	7	96	21,817	1.0932	23,849	7,512	3.175
8/31/11	6	84	21,155	1.1008	23,287	7,647	3.045
8/31/12	5	72	18,123	1.1093	20,105	7,169	2.804
8/31/13	4	60	18,929	1.1238	21,272	7,021	3.030
8/31/14	3	48	18,497	1.1456	21,189	6,898	3.072
8/31/15	2	36	18,203	1.1880	21,625	6,813	3.174
8/31/16	1	24	17,974	1.3037	23,433	6,724	3.485
8/31/17	0	12	9,808	2.2385	21,955	6,625	3.314
			\$ 840,608		\$ 886,801		

## 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>Average Claim Size (000) (7) = (5) ÷ (6)</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>	
8/31/81	36	444	10,166	1.0000	10,166	6,330	1.606
8/31/82	35	432	12,503	1.0000	12,503	6,270	1.994
8/31/83	34	420	14,166	1.0000	14,166	6,205	2.283
8/31/84	33	408	21,761	1.0000	21,761	6,642	3.276
8/31/85	32	396	23,186	1.0000	23,186	7,185	3.227
8/31/86	31	384	29,307	1.0000	29,307	7,137	4.106
8/31/87	30	372	32,823	1.0000	32,823	6,826	4.809
8/31/88	29	360	47,751	1.0000	47,751	7,419	6.436
8/31/89	28	348	51,350	1.0000	51,350	8,015	6.407
8/31/90	27	336	59,500	1.0000	59,500	7,998	7.439
8/31/91	26	324	52,515	1.0000	52,515	8,658	6.065
8/31/92	25	312	53,657	1.0000	53,657	9,182	5.844
8/31/93	24	300	50,093	1.0000	50,093	9,192	5.450
8/31/94	23	288	55,096	1.0000	55,096	10,122	5.443
8/31/95	22	276	55,477	1.0000	55,477	10,352	5.359
8/31/96	21	264	54,058	1.0048	54,316	9,526	5.702
8/31/97	20	252	56,666	1.0067	57,048	8,680	6.572
8/31/98	19	240	55,983	1.0097	56,525	8,353	6.767
8/31/99	18	228	59,585	1.0138	60,409	8,294	7.283
8/31/00	17	216	62,882	1.0182	64,026	8,347	7.671
8/31/01	16	204	61,854	1.0225	63,248	8,156	7.755
8/31/02	15	192	60,386	1.0271	62,026	8,549	7.255
8/31/03	14	180	59,189	1.0315	61,054	7,518	8.121
8/31/04	13	168	40,513	1.0374	42,027	7,207	5.831
8/31/05	12	156	40,933	1.0433	42,704	7,422	5.754
8/31/06	11	144	32,115	1.0492	33,695	6,825	4.937
8/31/07	10	132	34,151	1.0542	36,002	7,000	5.143
8/31/08	9	120	37,732	1.0597	39,985	7,311	5.469
8/31/09	8	108	35,046	1.0686	37,448	7,363	5.086
8/31/10	7	96	37,976	1.0769	40,896	7,512	5.444
8/31/11	6	84	37,623	1.0866	40,882	7,647	5.346
8/31/12	5	72	31,314	1.0987	34,406	7,169	4.799
8/31/13	4	60	30,857	1.1166	34,456	7,021	4.908
8/31/14	3	48	31,946	1.1406	36,438	6,898	5.282
8/31/15	2	36	29,827	1.1915	35,538	6,813	5.216
8/31/16	1	24	29,232	1.3614	39,797	6,724	5.919
8/31/17	0	12	13,818	2.6312	36,358	6,625	5.488
			\$ 1,503,039		\$ 1,578,635		

**Exhibit 6**

**State Office of Risk Management**

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

**Indemnity Claims**

<i>Fiscal Year Ending</i>	<i>Exposure Payroll (000)</i>	<i>Selected Loss Rate Per \$100</i>	<i>Loss</i>						<i>Ultimate Loss (000)</i>
			<i>Expected Ult Loss (000)</i>	<i>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	0.6971	24,392	1.0000	0.0000	0	24,415	24,415	
8/31/92	3,857,167	0.5738	22,132	1.0000	0.0000	0	22,196	22,196	
8/31/93	4,191,907	0.5076	21,277	1.0000	0.0000	0	21,290	21,290	
8/31/94	4,792,296	0.4975	23,843	1.0000	0.0000	0	23,876	23,876	
8/31/95	4,887,812	0.4977	24,326	1.0000	0.0000	0	24,261	24,261	
8/31/96	5,034,559	0.4195	21,120	1.0049	0.0049	103	20,990	21,093	
8/31/97	4,651,803	0.4836	22,495	1.0064	0.0063	143	22,380	22,523	
8/31/98	4,901,972	0.4750	23,282	1.0081	0.0081	187	23,094	23,281	
8/31/99	4,943,025	0.4960	24,519	1.0096	0.0095	233	24,279	24,512	
8/31/00	5,263,935	0.5245	27,611	1.0113	0.0111	307	27,467	27,774	
8/31/01	5,407,454	0.4584	24,785	1.0143	0.0141	350	24,418	24,768	
8/31/02	5,532,344	0.4401	24,349	1.0170	0.0167	407	23,896	24,303	
8/31/03	5,668,640	0.3891	22,054	1.0197	0.0193	427	21,639	22,066	
8/31/04	5,442,937	0.3181	17,314	1.0224	0.0219	380	16,967	17,347	
8/31/05	5,473,674	0.3298	18,052	1.0255	0.0248	449	17,624	18,073	
8/31/06	5,829,323	0.2426	14,144	1.0290	0.0282	399	13,792	14,191	
8/31/07	6,247,352	0.2534	15,832	1.0324	0.0314	497	15,346	15,843	
8/31/08	6,477,872	0.2635	17,071	1.0361	0.0349	595	16,656	17,251	
8/31/09	6,958,328	0.2339	16,273	1.0434	0.0416	677	15,629	16,306	
8/31/10	7,194,186	0.2351	16,912	1.0514	0.0489	828	16,160	16,987	
8/31/11	7,162,220	0.2404	17,215	1.0637	0.0599	1,032	16,468	17,500	
8/31/12	7,047,697	0.2013	14,188	1.0802	0.0743	1,054	13,191	14,245	
8/31/13	7,325,327	0.1796	13,155	1.1026	0.0930	1,224	11,929	13,153	
8/31/14	7,705,345	0.1972	15,196	1.1294	0.1146	1,741	13,449	15,191	
8/31/15	8,013,889	0.1706	13,673	1.1920	0.1611	2,202	11,624	13,827	
8/31/16	8,461,320	0.1910	16,162	1.4514	0.3110	5,027	11,258	16,285	
8/31/17	8,723,940	0.1850	16,139	3.5553	0.7187	11,600	4,010	15,610	
			\$ 527,509			\$ 29,861	\$ 498,305	\$ 528,166	

**Exhibit 6**

**State Office of Risk Management**

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

*Medical Claims*

<i>Fiscal Year Ending</i>	<i>Exposure Payroll (000)</i>	<i>Selected Loss Rate Per \$100</i>	<i>Loss</i>						<i>Ultimate Loss (000)</i>
			<i>Expected Ult Loss (000)</i>	<i>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	0.8024	28,076	1.0000	0.0000	0	28,100	28,100	
8/31/92	3,857,167	0.8137	31,387	1.0000	0.0000	0	31,462	31,462	
8/31/93	4,191,907	0.6861	28,759	1.0000	0.0000	0	28,803	28,803	
8/31/94	4,792,296	0.6511	31,202	1.0000	0.0000	0	31,220	31,220	
8/31/95	4,887,812	0.6420	31,378	1.0000	0.0000	0	31,216	31,216	
8/31/96	5,034,559	0.6595	33,201	1.0047	0.0047	155	33,068	33,223	
8/31/97	4,651,803	0.7382	34,338	1.0070	0.0070	239	34,286	34,525	
8/31/98	4,901,972	0.6751	33,092	1.0107	0.0106	352	32,889	33,241	
8/31/99	4,943,025	0.7277	35,971	1.0168	0.0165	594	35,306	35,899	
8/31/00	5,263,935	0.6907	36,360	1.0230	0.0225	817	35,415	36,232	
8/31/01	5,407,454	0.7153	38,680	1.0281	0.0274	1,059	37,436	38,495	
8/31/02	5,532,344	0.6868	37,996	1.0340	0.0329	1,250	36,491	37,741	
8/31/03	5,668,640	0.6779	38,425	1.0395	0.0380	1,461	37,550	39,011	
8/31/04	5,442,937	0.4578	24,916	1.0473	0.0452	1,126	23,546	24,672	
8/31/05	5,473,674	0.4532	24,808	1.0549	0.0521	1,292	23,309	24,601	
8/31/06	5,829,323	0.3379	19,696	1.0624	0.0587	1,157	18,322	19,479	
8/31/07	6,247,352	0.3257	20,351	1.0684	0.0640	1,303	18,805	20,108	
8/31/08	6,477,872	0.3550	22,997	1.0750	0.0697	1,604	21,076	22,680	
8/31/09	6,958,328	0.3092	21,513	1.0847	0.0781	1,679	19,417	21,096	
8/31/10	7,194,186	0.3367	24,220	1.0932	0.0852	2,064	21,817	23,881	
8/31/11	7,162,220	0.3335	23,885	1.1008	0.0915	2,187	21,155	23,342	
8/31/12	7,047,697	0.2897	20,416	1.1093	0.0986	2,012	18,123	20,135	
8/31/13	7,325,327	0.2974	21,783	1.1238	0.1101	2,399	18,929	21,328	
8/31/14	7,705,345	0.2872	22,132	1.1456	0.1271	2,812	18,497	21,309	
8/31/15	8,013,889	0.2857	22,896	1.1880	0.1583	3,623	18,203	21,826	
8/31/16	8,461,320	0.3012	25,489	1.3037	0.2330	5,938	17,974	23,912	
8/31/17	8,723,940	0.2950	25,736	2.2385	0.5533	14,239	9,808	24,047	
			\$ 759,704			\$ 49,362	\$ 702,221	\$ 751,583	



## Exhibit 6

### State Office of Risk Management

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

##### All Claims

Fiscal Year Ending	Exposure Payroll (000) (1)	Selected Loss Rate Per \$100 (2)	Expected Ult Loss (000) (3) = (1) x (2)	Loss		Unpaid Loss (000) (6) = (3) x (5)	Paid Loss (000) (7)	Ultimate Loss (000) (8) = (6) + (7)
				Develop- ment Factor (4)	Unpaid Loss Factor (5) = 1 - [1/(4)]			
8/31/91	3,499,122	1.4995	52,468	1.0000	0.0000	0	52,515	52,515
8/31/92	3,857,167	1.3875	53,519	1.0000	0.0000	0	53,657	53,657
8/31/93	4,191,907	1.1936	50,036	1.0000	0.0000	0	50,093	50,093
8/31/94	4,792,296	1.1486	55,045	1.0000	0.0000	0	55,096	55,096
8/31/95	4,887,812	1.1395	55,695	1.0000	0.0000	0	55,477	55,477
8/31/96	5,034,559	1.0787	54,308	1.0048	0.0047	257	54,058	54,315
8/31/97	4,651,803	1.2214	56,818	1.0067	0.0067	380	56,666	57,046
8/31/98	4,901,972	1.1498	56,363	1.0097	0.0096	540	55,983	56,523
8/31/99	4,943,025	1.2234	60,474	1.0138	0.0136	825	59,585	60,410
8/31/00	5,263,935	1.2154	63,977	1.0182	0.0179	1,143	62,882	64,025
8/31/01	5,407,454	1.1731	63,432	1.0225	0.0220	1,399	61,854	63,252
8/31/02	5,532,344	1.1263	62,310	1.0271	0.0264	1,647	60,386	62,033
8/31/03	5,668,640	1.0657	60,410	1.0315	0.0305	1,845	59,189	61,035
8/31/04	5,442,937	0.7759	42,230	1.0374	0.0360	1,521	40,513	42,034
8/31/05	5,473,674	0.7835	42,884	1.0433	0.0415	1,778	40,933	42,711
8/31/06	5,829,323	0.5808	33,858	1.0492	0.0469	1,588	32,115	33,702
8/31/07	6,247,352	0.5801	36,240	1.0542	0.0514	1,863	34,151	36,014
8/31/08	6,477,872	0.6193	40,116	1.0597	0.0563	2,260	37,732	39,992
8/31/09	6,958,328	0.5438	37,837	1.0686	0.0642	2,428	35,046	37,473
8/31/10	7,194,186	0.5719	41,147	1.0769	0.0714	2,938	37,976	40,914
8/31/11	7,162,220	0.5737	41,089	1.0866	0.0797	3,275	37,623	40,899
8/31/12	7,047,697	0.4905	34,572	1.0987	0.0899	3,106	31,314	34,420
8/31/13	7,325,327	0.4763	34,888	1.1166	0.1045	3,644	30,857	34,502
8/31/14	7,705,345	0.4843	37,320	1.1406	0.1233	4,601	31,946	36,547
8/31/15	8,013,889	0.4572	36,637	1.1915	0.1607	5,888	29,827	35,715
8/31/16	8,461,320	0.4935	41,753	1.3614	0.2655	11,084	29,232	40,316
8/31/17	8,723,940	0.4800	41,875	2.6312	0.6199	25,960	13,818	39,778
			\$ 1,287,303			\$ 79,971	\$ 1,200,526	\$ 1,280,497

Exhibit 7

State Office of Risk Management

Bornhuetter-Ferguson Method Applied to Fiscal Years 2013 Through 2017

Fiscal Year Ending	Loss Rate		Cumulative		On-level	Payroll (000)	Expected Loss (000) (Prior Study)	Unpaid Claims Factor (7)	Liability		Ultimate Loss (000) (10) = (8) + (9)
	Per \$100 Payroll @ FY18 Level (1)	Trend (2)	Net Trend (3) = 1 / (2)	Loss Rate Per \$100 Payroll (4) = (1) * (3)	On-level Net Trend (3) = 1 / (2)				for Unpaid Claims (8) = (6) * (7)	Paid Loss (000) (9)	
8/31/13						7,325,327	13,155	0.0930	1,224	11,929	13,153
8/31/14						7,705,345	15,196	0.1146	1,741	13,449	15,191
8/31/15						8,013,889	13,673	0.1611	2,202	11,624	13,827
8/31/16						8,461,320	16,162	0.3110	5,027	11,258	16,285
8/31/17						8,723,940	16,139	0.7187	11,600	4,010	15,610
						40,229,820	74,324		21,794	52,271	74,065
8/31/18	0.1850	1.0000	1.0000	0.1850	1.0000	8,898,419	16,462	N/A	N/A	N/A	16,462
8/31/19	0.1850	0.9951	1.0049	0.1859	1.0049	9,076,387	16,874	N/A	N/A	N/A	16,874
8/31/20	0.1850	0.9903	1.0098	0.1868	1.0098	9,257,915	17,295	N/A	N/A	N/A	17,295

Medical Claims

Fiscal Year Ending	Loss Rate		Cumulative		On-level	Payroll (000)	Expected Loss (000) (Prior Study)	Unpaid Claims Factor (7)	Liability		Ultimate Loss (000) (10) = (8) + (9)
	Per \$100 Payroll @ FY18 Level (1)	Trend (2)	Net Trend (3) = 1 / (2)	Loss Rate Per \$100 Payroll (4) = (1) * (3)	On-level Net Trend (3) = 1 / (2)				for Unpaid Claims (8) = (6) * (7)	Paid Loss (000) (9)	
8/31/13						7,325,327	21,783	0.1101	2,399	18,929	21,328
8/31/14						7,705,345	22,132	0.1271	2,812	18,497	21,309
8/31/15						8,013,889	22,896	0.1583	3,623	18,203	21,826
8/31/16						8,461,320	25,489	0.2330	5,938	17,974	23,912
8/31/17						8,723,940	25,736	0.5533	14,239	9,808	24,047
						40,229,820	118,037		29,011	83,410	112,422
8/31/18	0.2800	1.0000	1.0000	0.2800	1.0000	8,898,419	24,916	N/A	N/A	N/A	24,916
8/31/19	0.2800	0.9808	1.0196	0.2855	1.0196	9,076,387	25,912	N/A	N/A	N/A	25,912
8/31/20	0.2800	0.9619	1.0396	0.2911	1.0396	9,257,915	26,949	N/A	N/A	N/A	26,949

Total of Indemnity and Medical Claims

8/31/18	0.4650	1.0000	1.0000	0.4650	1.0000	8,898,419	41,378	N/A	N/A	N/A	41,378
8/31/19	0.4650	0.9864	1.0138	0.4714	1.0138	9,076,387	42,786	N/A	N/A	N/A	42,786
8/31/20	0.4650	0.9730	1.0278	0.4779	1.0278	9,257,915	44,244	N/A	N/A	N/A	44,244

**Exhibit 7**

**State Office of Risk Management**

**Bornhuetter-Ferguson Method Applied to Fiscal Years 2013 Through 2017**

<b>Fiscal Year Ending</b>	<b>Loss Rate</b>		<b>On-level</b>		<b>Total Claims</b>			<b>Liability for Unpaid Claims</b>		<b>Ultimate Loss (000)</b> <i>(10) = (8) + (9)</i>
	<b>Per \$100 Payroll @ FY18 Level (1)</b>	<b>Per \$100 Payroll (4) = (1) * (3)</b>	<b>On-level Net Trend (3) = 1 / (2)</b>	<b>Loss Rate Per \$100 Payroll (4) = (1) * (3)</b>	<b>Payroll (000) (5)</b>	<b>Expected Loss (000) (Prior Study) (7)</b>	<b>Unpaid Claims Factor (7)</b>	<b>Unpaid Claims (8) = (6) * (7)</b>	<b>Paid Loss (000) (9)</b>	
8/31/13					7,325,327	34,888	0.1045	3,644	30,857	34,502
8/31/14					7,705,345	37,320	0.1233	4,601	31,946	36,547
8/31/15					8,013,889	36,637	0.1607	5,888	29,827	35,715
8/31/16					8,461,320	41,753	0.2655	11,084	29,232	40,316
8/31/17					8,723,940	41,875	0.6199	25,960	13,818	39,778
					40,229,820	192,473		51,177	135,681	186,858
8/31/18	0.4650	0.4650	1.0000	0.4650	8,898,419	41,378	N/A	N/A	N/A	41,378
8/31/19	0.4650	0.4650	1.0147	0.4718	9,076,387	42,826	N/A	N/A	N/A	42,826
8/31/20	0.4650	0.4650	1.0296	0.4788	9,257,915	44,325	N/A	N/A	N/A	44,325

**Notes:**

1. Loss Rate per \$100 Payroll @ FY18 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<sup>c</sup></i>
	<i>Ultimate Incurred Claims (000)</i>	<i>Payroll (000)</i>	<i>Loss Rate Per \$100 Payroll</i>	<i>Net Trend to 3/18<sup>1</sup></i>	
8/31/91	24,415	3,499,122	0.6977	0.7664	0.5348
8/31/92	22,196	3,857,167	0.5754	0.7740	0.4454
8/31/93	21,290	4,191,907	0.5079	0.7817	0.3970
8/31/94	23,876	4,792,296	0.4982	0.7894	0.3933
8/31/95	24,261	4,887,812	0.4963	0.7972	0.3957
8/31/96	21,093	5,034,559	0.4190	0.8051	0.3373
8/31/97	22,523	4,651,803	0.4842	0.8131	0.3937
8/31/98	23,281	4,901,972	0.4749	0.8212	0.3900
8/31/99	24,512	4,943,025	0.4959	0.8293	0.4112
8/31/00	27,775	5,263,935	0.5276	0.8375	0.4419
8/31/01	24,768	5,407,454	0.4580	0.8458	0.3874
8/31/02	24,303	5,532,344	0.4393	0.8542	0.3752
8/31/03	22,066	5,668,640	0.3893	0.8626	0.3358
8/31/04	17,347	5,442,937	0.3187	0.8712	0.2776
8/31/05	18,073	5,473,674	0.3302	0.8798	0.2905
8/31/06	14,192	5,829,323	0.2435	0.8885	0.2163
8/31/07	15,843	6,247,352	0.2536	0.8973	0.2276
8/31/08	17,255	6,477,872	0.2664	0.9062	0.2414
8/31/09	16,306	6,958,328	0.2343	0.9151	0.2145
8/31/10	16,989	7,194,186	0.2362	0.9242	0.2183
8/31/11	17,509	7,162,220	0.2445	0.9334	0.2282
8/31/12	14,247	7,047,697	0.2022	0.9426	0.1906
8/31/13	13,152	7,325,327	0.1795	0.9519	0.1709
8/31/14	15,190	7,705,345	0.1971	0.9614	0.1895
8/31/15	13,842	8,013,889	0.1727	0.9709	0.1677
8/31/16	16,313	8,461,320	0.1928	0.9805	0.1890
8/31/17	14,934	8,723,940	0.1712	0.9902	0.1695
Average:			0.3595		0.3048
Three Year Average:			0.1789		0.1754
Five Year Average:			0.1827		0.1773
Selected Loss Rate:					0.1850

Notes:

1. The Net Trend to 3/18 is the factor needed to express prior year loss rates in terms of Fiscal Year 2017-18 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2017-18 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 3/18<sup>1</sup></i>	<i>Trended Loss Rate Per \$100 Payroll<sup>2</sup></i>
8/31/91	28,100	3,499,122	0.8031	1.0000	0.8031
8/31/92	31,462	3,857,167	0.8157	1.0000	0.8157
8/31/93	28,803	4,191,907	0.6871	1.0000	0.6871
8/31/94	31,220	4,792,296	0.6515	1.0000	0.6515
8/31/95	31,216	4,887,812	0.6387	1.0000	0.6387
8/31/96	33,223	5,034,559	0.6599	1.0000	0.6599
8/31/97	34,526	4,651,803	0.7422	1.0000	0.7422
8/31/98	33,242	4,901,972	0.6781	1.0000	0.6781
8/31/99	35,899	4,943,025	0.7262	1.0000	0.7262
8/31/00	36,231	5,263,935	0.6883	1.0000	0.6883
8/31/01	38,492	5,407,454	0.7118	1.0000	0.7118
8/31/02	37,737	5,532,344	0.6821	1.0000	0.6821
8/31/03	39,022	5,668,640	0.6884	1.0000	0.6884
8/31/04	24,666	5,442,937	0.4532	1.0000	0.4532
8/31/05	24,595	5,473,674	0.4493	1.0000	0.4493
8/31/06	19,473	5,829,323	0.3340	1.0000	0.3340
8/31/07	20,099	6,247,352	0.3217	1.0000	0.3217
8/31/08	22,668	6,477,872	0.3499	1.0000	0.3499
8/31/09	21,079	6,958,328	0.3029	1.0000	0.3029
8/31/10	23,865	7,194,186	0.3317	1.0000	0.3317
8/31/11	23,314	7,162,220	0.3255	1.0000	0.3255
8/31/12	20,120	7,047,697	0.2855	1.0000	0.2855
8/31/13	21,300	7,325,327	0.2908	1.0000	0.2908
8/31/14	21,249	7,705,345	0.2758	1.0000	0.2758
8/31/15	21,725	8,013,889	0.2711	1.0000	0.2711
8/31/16	23,673	8,461,320	0.2798	1.0000	0.2798
8/31/17	23,001	8,723,940	0.2636	1.0000	0.2636
Average:			0.5077		0.5077
Three Year Average:			0.2715		0.2715
Five Year Average:			0.2762		0.2762
Selected Loss Rate:					0.2800

Notes:

1. The Net Trend to 3/18 is the factor needed to express prior year loss rates in terms of Fiscal Year 2017-18 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2017-18 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<sup>c</sup></i>
	<i>Ultimate Incurred Claims (000)</i>	<i>Payroll (000)</i>	<i>Loss Rate Per \$100 Payroll</i>	<i>Net Trend to 3/18<sup>1</sup></i>	
8/31/91	52,515	3,499,122	1.5008	0.8757	1.3143
8/31/92	53,657	3,857,167	1.3911	0.8801	1.2243
8/31/93	50,093	4,191,907	1.1950	0.8844	1.0568
8/31/94	55,096	4,792,296	1.1497	0.8888	1.0218
8/31/95	55,477	4,887,812	1.1350	0.8931	1.0137
8/31/96	54,315	5,034,559	1.0789	0.8975	0.9683
8/31/97	57,047	4,651,803	1.2263	0.9020	1.1061
8/31/98	56,524	4,901,972	1.1531	0.9064	1.0452
8/31/99	60,409	4,943,025	1.2221	0.9109	1.1132
8/31/00	64,025	5,263,935	1.2163	0.9153	1.1133
8/31/01	63,250	5,407,454	1.1697	0.9199	1.0759
8/31/02	62,030	5,532,344	1.1212	0.9244	1.0364
8/31/03	61,045	5,668,640	1.0769	0.9289	1.0004
8/31/04	42,031	5,442,937	0.7722	0.9335	0.7209
8/31/05	42,708	5,473,674	0.7802	0.9381	0.7320
8/31/06	33,699	5,829,323	0.5781	0.9427	0.5450
8/31/07	36,008	6,247,352	0.5764	0.9474	0.5460
8/31/08	39,989	6,477,872	0.6173	0.9520	0.5877
8/31/09	37,461	6,958,328	0.5384	0.9567	0.5151
8/31/10	40,905	7,194,186	0.5686	0.9615	0.5467
8/31/11	40,890	7,162,220	0.5709	0.9662	0.5516
8/31/12	34,413	7,047,697	0.4883	0.9709	0.4741
8/31/13	34,479	7,325,327	0.4707	0.9757	0.4593
8/31/14	36,493	7,705,345	0.4736	0.9805	0.4644
8/31/15	35,627	8,013,889	0.4446	0.9854	0.4381
8/31/16	40,057	8,461,320	0.4734	0.9902	0.4688
8/31/17	38,068	8,723,940	0.4364	0.9951	0.4342
Average:			0.8676		0.7990
Three Year Average:			0.4514		0.4470
Five Year Average:			0.4597		0.4529
Selected Loss Rate:					0.4650

Notes:

1. The Net Trend to 3/18 is the factor needed to express prior year loss rates in terms of Fiscal Year 2017-18 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2017-18 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, 2017*

<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>x<sup>2</sup></i>	<i>xy</i>	<i>exp(y')</i>
08/94	23,876	10,122	2,359	1	7.7659	1	7.7659	2,744
08/95	24,261	10,352	2,344	2	7.7594	4	15.5189	2,713
08/96	21,093	9,526	2,214	3	7.7027	9	23.1081	2,683
08/97	22,523	8,680	2,595	4	7.8613	16	31.4450	2,653
08/98	23,281	8,353	2,787	5	7.9328	25	39.6639	2,624
08/99	24,512	8,294	2,955	6	7.9914	36	47.9483	2,594
08/00	27,775	8,347	3,328	7	8.1100	49	56.7700	2,565
08/01	24,768	8,156	3,037	8	8.0185	64	64.1483	2,537
08/02	24,303	8,549	2,843	9	7.9525	81	71.5727	2,508
08/03	22,066	7,518	2,935	10	7.9845	100	79.8450	2,480
08/04	17,347	7,207	2,407	11	7.7861	121	85.6475	2,453
08/05	18,073	7,422	2,435	12	7.7977	144	93.5726	2,425
08/06	14,192	6,825	2,079	13	7.6399	169	99.3181	2,398
08/07	15,843	7,000	2,263	14	7.7246	196	108.1443	2,372
08/08	17,255	7,311	2,360	15	7.7665	225	116.4969	2,345
08/09	16,306	7,363	2,215	16	7.7028	256	123.2456	2,319
08/10	16,989	7,512	2,262	17	7.7238	289	131.3053	2,293
08/11	17,509	7,647	2,290	18	7.7362	324	139.2508	2,267
08/12	14,247	7,169	1,987	19	7.5946	361	144.2965	2,242
08/13	13,152	7,021	1,873	20	7.5355	400	150.7092	2,217
08/14	15,190	6,898	2,202	21	7.6972	441	161.6409	2,192
08/15	13,842	6,813	2,032	22	7.6166	484	167.5651	2,168
08/16	16,313	6,724	2,426	23	7.7940	529	179.2622	2,144
08/17	14,934	6,625	2,254	24	7.7205	576	185.2930	2,120
				300	186.9150	4900	2323.5341	

a= 7.9284                      b= -0.0112  
Trend: -1.12%  
Geometric Mean: -0.19%  
Selected: Past                      1.00%  
                    Future                      2.00%

**Exhibit 9**  
**State Office of Risk Management**

*Calculation of Trend on Claim Severity at August 31, 2017*

*Medical Claims*

<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>x<sup>2</sup></i>	<i>xy</i>	<i>exp(y')</i>
08/94	31,220	10,122	3,084	1	8.0341	1	8.0341	3,889
08/95	31,216	10,352	3,015	2	8.0115	4	16.0230	3,849
08/96	33,223	9,526	3,488	3	8.1570	9	24.4709	3,810
08/97	34,526	8,680	3,978	4	8.2884	16	33.1538	3,771
08/98	33,242	8,353	3,980	5	8.2889	25	41.4447	3,733
08/99	35,899	8,294	4,328	6	8.3729	36	50.2375	3,695
08/00	36,231	8,347	4,341	7	8.3758	49	58.6303	3,657
08/01	38,492	8,156	4,720	8	8.4595	64	67.6757	3,620
08/02	37,737	8,549	4,414	9	8.3926	81	75.5331	3,583
08/03	39,022	7,518	5,191	10	8.5546	100	85.5459	3,547
08/04	24,666	7,207	3,423	11	8.1381	121	89.5196	3,511
08/05	24,595	7,422	3,314	12	8.1059	144	97.2704	3,475
08/06	19,473	6,825	2,853	13	7.9562	169	103.4302	3,440
08/07	20,099	7,000	2,871	14	7.9625	196	111.4754	3,405
08/08	22,668	7,311	3,101	15	8.0393	225	120.5898	3,370
08/09	21,079	7,363	2,863	16	7.9595	256	127.3528	3,336
08/10	23,865	7,512	3,177	17	8.0637	289	137.0824	3,302
08/11	23,314	7,647	3,049	18	8.0225	324	144.4051	3,269
08/12	20,120	7,169	2,807	19	7.9397	361	150.8544	3,235
08/13	21,300	7,021	3,034	20	8.0176	400	160.3511	3,202
08/14	21,249	6,898	3,081	21	8.0328	441	168.6898	3,170
08/15	21,725	6,813	3,189	22	8.0674	484	177.4829	3,138
08/16	23,673	6,724	3,521	23	8.1664	529	187.8269	3,106
08/17	23,001	6,625	3,472	24	8.1524	576	195.6582	3,074
				300	195.5593	4900	2432.7379	

a= 8.2761                      b= -0.0102  
Trend: -1.02%  
Geometric Mean: 0.49%  
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 8/31/16</i>	<i>as of at 8/31/17</i>	<i>Emergence</i>	<i>as of at 8/31/16</i>	<i>as of at 8/31/17</i>	<i>Dollar Change</i>	<i>Percent Change</i>
8/31/75	186	186	0	186	186	0	0.00%
8/31/76	2,430	2,430	0	2,430	2,430	0	0.00%
8/31/77	3,657	3,661	4	3,657	3,661	4	0.11%
8/31/78	4,740	4,745	6	4,740	4,745	6	0.12%
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	5,841	5,848	7	5,841	5,848	7	0.12%
8/31/82	7,498	7,498	0	7,498	7,498	0	0.00%
8/31/83	7,743	7,753	9	7,743	7,753	9	0.12%
8/31/84	11,823	11,830	7	11,823	11,830	7	0.06%
8/31/85	13,266	13,266	0	13,266	13,266	0	0.00%
8/31/86	17,123	17,157	34	17,123	17,157	34	0.20%
8/31/87	18,003	18,003	0	18,003	18,003	0	0.00%
8/31/88	22,418	22,438	21	22,418	22,438	21	0.09%
8/31/89	27,613	27,633	20	27,613	27,633	20	0.07%
8/31/90	32,662	32,699	36	32,662	32,699	36	0.11%
8/31/91	24,392	24,415	22	24,392	24,415	22	0.09%
8/31/92	22,132	22,196	64	22,132	22,196	64	0.29%
8/31/93	21,277	21,290	13	21,277	21,290	13	0.06%
8/31/94	23,843	23,876	33	23,843	23,876	33	0.14%
8/31/95	24,217	24,261	44	24,326	24,261	-65	-0.27%
8/31/96	20,990	20,990	0	21,120	21,093	-27	-0.13%
8/31/97	22,324	22,380	56	22,495	22,523	28	0.12%
8/31/98	23,065	23,094	28	23,282	23,281	-1	0.00%
8/31/99	24,247	24,279	32	24,519	24,512	-7	-0.03%
8/31/00	27,252	27,467	215	27,611	27,775	164	0.59%
8/31/01	24,389	24,418	28	24,785	24,768	-18	-0.07%
8/31/02	23,896	23,896	0	24,349	24,303	-47	-0.19%
8/31/03	21,575	21,639	64	22,054	22,066	12	0.05%
8/31/04	16,894	16,967	73	17,314	17,347	34	0.19%
8/31/05	17,557	17,624	67	18,052	18,073	21	0.12%
8/31/06	13,708	13,792	84	14,144	14,192	48	0.34%
8/31/07	15,294	15,346	53	15,832	15,843	11	0.07%
8/31/08	16,415	16,656	241	17,071	17,255	184	1.08%
8/31/09	15,529	15,629	99	16,273	16,306	34	0.21%
8/31/10	15,963	16,160	197	16,912	16,989	78	0.46%
8/31/11	16,037	16,468	432	17,215	17,509	294	1.71%
8/31/12	12,960	13,191	231	14,188	14,247	60	0.42%
8/31/13	11,726	11,929	203	13,155	13,152	-2	-0.02%
8/31/14	12,761	13,449	689	15,196	15,190	-6	-0.04%
8/31/15	9,171	11,624	2,453	13,673	13,842	169	1.23%
8/31/16	4,409	11,258	6,849	16,162	16,313	151	0.93%
8/31/17		4,010	4,010	16,103	14,934	-1,169	-7.26%
	667,416	683,841	16,426	712,864	713,088	223	0.03%

**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 8/31/16</i>	<i>as of at 8/31/17</i>	<i>Emergence</i>	<i>as of at 8/31/16</i>	<i>as of at 8/31/17</i>	<i>Dollar Change</i>	<i>Percent Change</i>
8/31/75	184	186	2	184	186	2	1.10%
8/31/76	1,130	1,130	0	1,130	1,130	0	0.00%
8/31/77	2,010	2,010	0	2,010	2,010	0	0.00%
8/31/78	3,105	3,105	0	3,105	3,105	0	0.00%
8/31/79	4,020	4,046	26	4,020	4,046	26	0.64%
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	6,408	6,413	5	6,408	6,413	5	0.08%
8/31/84	9,911	9,930	19	9,911	9,930	19	0.19%
8/31/85	9,920	9,920	0	9,920	9,920	0	0.00%
8/31/86	12,130	12,150	20	12,130	12,150	20	0.17%
8/31/87	14,767	14,821	53	14,767	14,821	53	0.36%
8/31/88	25,045	25,312	267	25,045	25,312	267	1.07%
8/31/89	23,664	23,717	53	23,664	23,717	53	0.23%
8/31/90	26,786	26,801	16	26,786	26,801	16	0.06%
8/31/91	28,076	28,100	25	28,076	28,100	25	0.09%
8/31/92	31,387	31,462	74	31,387	31,462	74	0.24%
8/31/93	28,759	28,803	44	28,759	28,803	44	0.15%
8/31/94	31,202	31,220	17	31,202	31,220	17	0.05%
8/31/95	31,198	31,216	18	31,378	31,216	-162	-0.52%
8/31/96	32,946	33,068	122	33,201	33,223	22	0.07%
8/31/97	33,984	34,286	303	34,338	34,526	188	0.55%
8/31/98	32,563	32,889	327	33,092	33,242	150	0.45%
8/31/99	35,169	35,306	136	35,971	35,899	-73	-0.20%
8/31/00	35,356	35,415	59	36,360	36,231	-129	-0.36%
8/31/01	37,379	37,436	57	38,680	38,492	-187	-0.48%
8/31/02	36,474	36,491	16	37,996	37,737	-259	-0.68%
8/31/03	36,682	37,550	868	38,425	39,022	597	1.55%
8/31/04	23,516	23,546	30	24,916	24,666	-250	-1.00%
8/31/05	23,216	23,309	93	24,808	24,595	-213	-0.86%
8/31/06	18,304	18,322	18	19,696	19,473	-224	-1.14%
8/31/07	18,768	18,805	37	20,351	20,099	-251	-1.24%
8/31/08	21,004	21,076	72	22,997	22,668	-329	-1.43%
8/31/09	19,385	19,417	31	21,513	21,079	-435	-2.02%
8/31/10	21,665	21,817	152	24,220	23,865	-355	-1.47%
8/31/11	21,114	21,155	41	23,885	23,314	-571	-2.39%
8/31/12	17,801	18,123	322	20,416	20,120	-296	-1.45%
8/31/13	18,591	18,929	338	21,783	21,300	-483	-2.22%
8/31/14	18,071	18,497	426	22,132	21,249	-883	-3.99%
8/31/15	16,723	18,203	1,480	22,896	21,725	-1,171	-5.11%
8/31/16	10,393	17,974	7,581	25,489	23,673	-1,816	-7.13%
8/31/17		9,808	9,808	25,678	23,001	-2,677	-10.43%
	832,877	855,835	22,958	912,798	903,612	-9,186	-1.01%

**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 8/31/17</i>			
	<i>as of at 8/31/16</i>	<i>as of at 8/31/17</i>	<i>Emergence</i>	<i>as of at 8/31/16</i>	<i>Components Separately</i>	<i>Change</i>	<i>% Change</i>
	8/31/75	369	371	2	369	371	2
8/31/76	3,560	3,560	0	3,560	3,560	0	0.00%
8/31/77	5,668	5,672	4	5,668	5,672	4	0.07%
8/31/78	7,845	7,850	6	7,845	7,850	6	0.08%
8/31/79	9,049	9,074	26	9,049	9,074	26	0.28%
8/31/80	10,109	10,109	0	10,109	10,109	0	0.00%
8/31/81	10,159	10,166	7	10,159	10,166	7	0.07%
8/31/82	12,503	12,503	0	12,503	12,503	0	0.00%
8/31/83	14,152	14,166	15	14,152	14,166	15	0.10%
8/31/84	21,734	21,761	27	21,734	21,761	27	0.12%
8/31/85	23,186	23,186	0	23,186	23,186	0	0.00%
8/31/86	29,253	29,307	54	29,253	29,307	54	0.19%
8/31/87	32,770	32,823	53	32,770	32,823	53	0.16%
8/31/88	47,463	47,751	288	47,463	47,751	288	0.61%
8/31/89	51,277	51,350	73	51,277	51,350	73	0.14%
8/31/90	59,448	59,500	52	59,448	59,500	52	0.09%
8/31/91	52,468	52,515	47	52,468	52,515	47	0.09%
8/31/92	53,519	53,657	138	53,519	53,657	138	0.26%
8/31/93	50,036	50,093	57	50,036	50,093	57	0.11%
8/31/94	55,045	55,096	51	55,045	55,096	51	0.09%
8/31/95	55,415	55,477	62	55,704	55,477	-227	-0.41%
8/31/96	53,936	54,058	122	54,321	54,317	-4	-0.01%
8/31/97	56,308	56,666	358	56,833	57,049	216	0.38%
8/31/98	55,628	55,983	355	56,374	56,523	149	0.26%
8/31/99	59,417	59,585	168	60,490	60,411	-79	-0.13%
8/31/00	62,608	62,882	274	63,971	64,006	35	0.05%
8/31/01	61,769	61,854	85	63,465	63,260	-205	-0.32%
8/31/02	60,370	60,386	16	62,345	62,039	-306	-0.49%
8/31/03	58,258	59,189	932	60,479	61,088	609	1.01%
8/31/04	40,410	40,513	103	42,230	42,014	-216	-0.51%
8/31/05	40,773	40,933	160	42,860	42,668	-192	-0.45%
8/31/06	32,012	32,115	103	33,841	33,665	-176	-0.52%
8/31/07	34,061	34,151	90	36,183	35,943	-240	-0.66%
8/31/08	37,419	37,732	313	40,067	39,922	-145	-0.36%
8/31/09	34,915	35,046	131	37,786	37,385	-401	-1.06%
8/31/10	37,628	37,976	348	41,132	40,854	-277	-0.67%
8/31/11	37,150	37,623	473	41,100	40,823	-277	-0.67%
8/31/12	30,760	31,314	554	34,603	34,367	-236	-0.68%
8/31/13	30,316	30,857	541	34,938	34,452	-486	-1.39%
8/31/14	30,832	31,946	1,115	37,328	36,440	-888	-2.38%
8/31/15	25,894	29,827	3,933	36,569	35,567	-1,002	-2.74%
8/31/16	14,802	29,232	14,430	41,650	39,985	-1,665	-4.00%
8/31/17		13,818	13,818	41,781	37,935	-3,846	-9.21%
	<u>1,500,293</u>	<u>1,539,676</u>	<u>39,383</u>	<u>1,625,662</u>	<u>1,616,700</u>	<u>-8,963</u>	<u>-0.55%</u>

**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 8/31/17</i>			
	<i>as of at 8/31/16</i>	<i>as of at 8/31/17</i>	<i>Emergence</i>	<i>as of at 8/31/16</i>	<i>Components Combined</i>	<i>Change</i>	<i>% Change</i>
	8/31/75	369	371	2	369	371	2
8/31/76	3,560	3,560	0	3,560	3,560	0	0.00%
8/31/77	5,668	5,672	4	5,668	5,672	4	0.07%
8/31/78	7,845	7,850	6	7,845	7,850	6	0.08%
8/31/79	9,049	9,074	26	9,049	9,074	26	0.28%
8/31/80	10,109	10,109	0	10,109	10,109	0	0.00%
8/31/81	10,159	10,166	7	10,159	10,166	7	0.07%
8/31/82	12,503	12,503	0	12,503	12,503	0	0.00%
8/31/83	14,152	14,166	15	14,152	14,166	15	0.10%
8/31/84	21,734	21,761	27	21,734	21,761	27	0.12%
8/31/85	23,186	23,186	0	23,186	23,186	0	0.00%
8/31/86	29,253	29,307	54	29,253	29,307	54	0.19%
8/31/87	32,770	32,823	53	32,770	32,823	53	0.16%
8/31/88	47,463	47,751	288	47,463	47,751	288	0.61%
8/31/89	51,277	51,350	73	51,277	51,350	73	0.14%
8/31/90	59,448	59,500	52	59,448	59,500	52	0.09%
8/31/91	52,468	52,515	47	52,468	52,515	47	0.09%
8/31/92	53,519	53,657	138	53,519	53,657	138	0.26%
8/31/93	50,036	50,093	57	50,036	50,093	57	0.11%
8/31/94	55,045	55,096	51	55,045	55,096	51	0.09%
8/31/95	55,415	55,477	62	55,695	55,477	-227	-0.41%
8/31/96	53,936	54,058	122	54,308	54,315	-6	-0.01%
8/31/97	56,308	56,666	358	56,818	57,047	214	0.38%
8/31/98	55,628	55,983	355	56,363	56,524	150	0.27%
8/31/99	59,417	59,585	168	60,474	60,409	-81	-0.13%
8/31/00	62,608	62,882	274	63,977	64,025	55	0.09%
8/31/01	61,769	61,854	85	63,432	63,250	-215	-0.34%
8/31/02	60,370	60,386	16	62,310	62,030	-316	-0.51%
8/31/03	58,258	59,189	932	60,410	61,045	565	0.93%
8/31/04	40,410	40,513	103	42,230	42,031	-199	-0.47%
8/31/05	40,773	40,933	160	42,884	42,708	-152	-0.36%
8/31/06	32,012	32,115	103	33,858	33,699	-142	-0.42%
8/31/07	34,061	34,151	90	36,240	36,008	-174	-0.48%
8/31/08	37,419	37,732	313	40,116	39,989	-79	-0.20%
8/31/09	34,915	35,046	131	37,837	37,461	-325	-0.86%
8/31/10	37,628	37,976	348	41,147	40,905	-227	-0.55%
8/31/11	37,150	37,623	473	41,089	40,890	-210	-0.51%
8/31/12	30,760	31,314	554	34,572	34,413	-190	-0.55%
8/31/13	30,316	30,857	541	34,888	34,479	-459	-1.31%
8/31/14	30,832	31,946	1,115	37,320	36,493	-835	-2.24%
8/31/15	25,894	29,827	3,933	36,637	35,627	-943	-2.58%
8/31/16	14,802	29,232	14,430	41,753	40,057	-1,594	-3.83%
8/31/17		13,818	13,818	41,781	38,068	-3,712	-8.89%
	<u>1,500,293</u>	<u>1,539,676</u>	<u>39,383</u>	<u>1,625,751</u>	<u>1,617,459</u>	<u>-8,203</u>	<u>-0.50%</u>

Exhibit 11

State Office of Risk Management

Analysis of Paid Loss Emergence Compared to Projected Payment Amounts in Previous Actuarial Analysis

Fiscal Year Ending	Cumulative Paid Indemnity Claims				Indemnity Claims Paid During Year Ending				Anticipated Indemnity Claim Payments During Year Ending				
	as of 8/31/13	as of 8/31/14	as of 8/31/15	as of 8/31/16	as of 8/31/17	8/31/14	8/31/15	8/31/16	8/31/17	8/31/14	8/31/15	8/31/16	8/31/17
8/31/75	186	186	186	186	186	0	0	0	0	0	0	0	0
8/31/76	2,423	2,427	2,430	2,430	2,430	4	3	0	0	0	0	0	0
8/31/77	3,645	3,649	3,657	3,657	3,661	4	8	0	4	0	0	0	0
8/31/78	4,711	4,720	4,740	4,740	4,745	9	19	0	6	0	0	0	0
8/31/79	5,028	5,028	4,840	5,028	5,028	0	-188	188	0	0	0	0	0
8/31/80	5,360	5,360	5,231	5,360	5,360	0	-129	129	0	0	0	0	0
8/31/81	5,820	5,827	5,776	5,841	5,848	7	-51	65	7	0	0	0	0
8/31/82	7,494	7,498	7,362	7,498	7,498	5	-136	136	0	0	0	0	0
8/31/83	7,714	7,724	7,743	7,743	7,753	9	20	0	9	0	0	0	0
8/31/84	11,801	11,808	11,794	11,823	11,830	7	-14	29	7	0	0	0	0
8/31/85	13,266	13,266	13,266	13,266	13,266	0	0	0	0	0	0	0	0
8/31/86	17,021	17,055	17,123	17,123	17,157	34	68	0	34	0	0	0	0
8/31/87	18,003	18,003	18,003	18,003	18,003	0	0	0	0	0	0	0	0
8/31/88	22,355	22,376	22,418	22,418	22,438	21	42	0	21	0	0	0	0
8/31/89	27,553	27,573	27,613	27,613	27,633	20	41	0	20	0	0	0	0
8/31/90	32,553	32,589	32,662	32,662	32,699	36	73	0	36	0	0	0	0
8/31/91	24,323	24,346	24,392	24,392	24,415	22	47	0	22	0	0	0	0
8/31/92	21,940	22,003	22,132	22,132	22,196	63	129	0	64	73	0	0	0
8/31/93	21,179	21,215	21,277	21,277	21,290	36	62	0	13	44	55	0	0
8/31/94	23,726	23,763	23,803	23,843	23,876	37	40	40	33	48	32	62	109
8/31/95	24,085	24,129	24,173	24,217	24,261	44	45	44	44	55	36	33	35
8/31/96	20,990	20,990	20,990	20,990	20,990	0	0	0	0	53	35	31	33
8/31/97	22,164	22,216	22,270	22,324	22,380	52	54	54	56	66	40	37	40
8/31/98	22,894	22,943	23,016	23,065	23,094	50	72	50	28	63	48	42	43
8/31/99	24,094	24,143	24,197	24,247	24,279	50	54	50	32	64	47	51	55
8/31/00	26,610	26,817	27,039	27,252	27,467	207	222	213	215	90	54	52	71
8/31/01	24,306	24,334	24,362	24,389	24,418	28	28	28	28	73	90	49	64
8/31/02	23,896	23,896	23,896	23,896	23,896	0	0	0	0	101	71	88	70
8/31/03	21,362	21,450	21,512	21,575	21,639	88	63	63	64	74	70	64	44
8/31/04	16,678	16,748	16,821	16,894	16,967	71	73	73	73	73	50	55	56
8/31/05	17,336	17,423	17,490	17,557	17,624	87	67	67	67	59	73	52	50
8/31/06	13,440	13,534	13,623	13,708	13,792	94	89	85	84	82	53	57	49
8/31/07	14,916	15,085	15,193	15,294	15,346	169	108	101	53	180	88	59	75
8/31/08	15,917	16,106	16,285	16,415	16,656	189	179	130	241	244	168	95	120
8/31/09	14,800	15,073	15,337	15,529	15,629	272	265	192	99	248	209	160	176
8/31/10	15,010	15,417	15,748	15,963	16,160	407	331	215	197	314	242	217	220
8/31/11	14,222	15,110	15,539	16,037	16,468	888	429	497	432	682	343	243	253
8/31/12	9,998	11,911	12,623	12,960	13,191	1,913	712	336	231	2,299	633	288	289
8/31/13	3,699	8,867	11,120	11,726	11,929	5,168	2,254	605	203	6,843	2,023	645	741
8/31/14	4,152	4,152	10,297	12,761	13,449	4,152	6,145	2,464	689	5,239	6,868	2,375	2,147
8/31/15			3,449	9,171	11,624		3,449	5,723	2,453	0	4,545	5,995	6,768
8/31/16				4,409	11,258		4,409	4,409	6,849	0	4,659	4,687	4,687
8/31/17	622,517	636,760	651,430	667,416	683,841	14,243	14,670	15,986	16,426	17,067	15,874	15,410	16,195
										34,135			32,390

**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 8/31/13</i>	<i>as of 8/31/14</i>	<i>as of 8/31/15</i>	<i>as of 8/31/16</i>	<i>as of 8/31/17</i>	<i>8/31/14</i>	<i>8/31/15</i>	<i>8/31/16</i>	<i>8/31/17</i>	<i>8/31/14</i>	<i>8/31/15</i>	<i>8/31/16</i>	<i>8/31/17</i>
8/31/75	181	182	184	184	186	1	2	0	2	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	3,952	3,970	3,790	4,020	4,046	18	-180	230	26	0	0	0	0
8/31/80	4,749	4,749	4,650	4,749	4,749	0	-100	100	0	0	0	0	0
8/31/81	4,318	4,318	4,280	4,318	4,318	0	-38	38	0	0	0	0	0
8/31/82	5,005	5,005	4,929	5,005	5,005	0	-75	75	0	0	0	0	0
8/31/83	6,391	6,391	6,408	6,408	6,413	3	15	0	5	0	0	0	0
8/31/84	9,852	9,877	9,892	9,911	9,930	25	15	19	19	0	0	0	0
8/31/85	9,904	9,910	9,920	9,920	9,920	6	10	0	0	0	0	0	0
8/31/86	12,090	12,102	12,130	12,130	12,150	12	28	0	20	0	0	0	0
8/31/87	14,553	14,653	14,767	14,767	14,821	99	114	0	53	0	0	0	0
8/31/88	24,309	24,537	25,045	25,045	25,312	228	509	0	267	0	0	0	0
8/31/89	23,563	23,584	23,664	23,664	23,717	21	79	0	53	0	0	0	0
8/31/90	26,677	26,737	26,786	26,786	26,801	60	48	0	16	0	0	0	0
8/31/91	28,017	28,047	28,076	28,076	28,100	29	29	0	25	0	0	0	0
8/31/92	31,169	31,250	31,387	31,387	31,462	81	137	0	74	256	0	0	0
8/31/93	28,571	28,618	28,759	28,759	28,803	47	140	0	44	183	288	0	0
8/31/94	31,090	31,139	31,179	31,202	31,220	49	40	24	17	299	125	315	180
8/31/95	31,080	31,144	31,174	31,198	31,216	63	30	24	18	265	107	125	65
8/31/96	32,459	32,732	32,832	32,946	33,068	274	100	114	122	210	172	113	92
8/31/97	32,888	33,283	33,652	33,984	34,286	395	369	332	303	182	165	175	187
8/31/98	31,922	32,136	32,321	32,563	32,889	214	185	241	327	233	217	160	224
8/31/99	34,786	34,988	35,110	35,169	35,306	202	122	59	136	314	257	237	194
8/31/00	35,015	35,106	35,281	35,356	35,415	91	175	75	59	382	251	260	230
8/31/01	36,998	37,169	37,295	37,379	37,436	171	127	84	57	455	320	269	241
8/31/02	36,273	36,367	36,438	36,474	36,491	95	70	36	16	493	358	316	231
8/31/03	34,488	35,080	35,699	36,682	37,550	592	619	984	868	400	370	349	249
8/31/04	23,334	23,412	23,476	23,516	23,546	78	65	40	30	297	222	250	197
8/31/05	22,910	23,115	23,176	23,216	23,309	205	61	40	93	381	254	222	124
8/31/06	18,087	18,233	18,269	18,304	18,322	146	37	34	18	309	240	203	142
8/31/07	18,545	18,618	18,720	18,768	18,805	73	103	47	37	310	275	249	208
8/31/08	20,407	20,659	20,786	21,004	21,076	252	127	218	72	437	277	309	253
8/31/09	19,132	19,225	19,341	19,385	19,417	93	116	45	31	509	345	262	174
8/31/10	20,519	21,024	21,444	21,665	21,817	505	420	221	152	729	352	383	222
8/31/11	20,048	20,735	21,046	21,114	21,155	688	311	67	41	1,049	519	355	225
8/31/12	15,628	17,029	17,590	17,801	18,123	1,401	561	211	322	2,357	867	468	385
8/31/13	9,929	16,077	17,885	18,591	18,929	6,147	1,808	706	338	8,307	1,999	999	773
8/31/14	8,894	8,894	16,456	18,071	18,497	8,894	7,561	1,615	426	10,002	8,098	2,053	1,875
8/31/15			9,966	16,723	18,203		9,966	6,756	1,480	0	9,688	7,153	8,431
8/31/16				10,393	17,974			10,393	7,581	0	0	10,076	11,176
8/31/17					9,808				9,808				
	765,083	786,340	810,049	832,877	855,835	21,257	23,708	22,828	22,958	28,358	25,765	25,301	26,078

**Exhibit 11**

**State Office of Risk Management**

**Analysis of Paid Loss Emergence and Change in Ultimate Incurred Claims**

Fiscal Year Ending	Cumulative Total Paid Claims				Total Claims Paid During Year Ending				Anticipated Total Claim Payments During Year Ending			
	as of 8/31/13	as of 8/31/14	as of 8/31/15	as of 8/31/17	8/31/14	8/31/15	8/31/16	8/31/17	8/31/14	8/31/15	8/31/16	8/31/17
8/31/75	367	367	369	371	1	2	0	2	0	0	0	0
8/31/76	3,553	3,557	3,560	3,560	4	3	0	0	0	0	0	0
8/31/77	5,656	5,660	5,668	5,672	4	8	0	4	0	0	0	0
8/31/78	7,816	7,825	7,845	7,850	9	19	0	6	0	0	0	0
8/31/79	8,981	8,998	8,630	9,074	18	-369	419	26	0	0	0	0
8/31/80	10,109	10,109	9,881	10,109	0	-228	228	0	0	0	0	0
8/31/81	10,138	10,145	10,056	10,166	7	-89	103	7	0	0	0	0
8/31/82	12,498	12,503	12,292	12,503	5	-211	211	0	0	0	0	0
8/31/83	14,105	14,117	14,151	14,166	12	34	0	15	0	0	0	0
8/31/84	21,653	21,685	21,686	21,734	32	1	48	27	0	0	0	0
8/31/85	23,171	23,176	23,186	23,186	6	10	0	0	0	0	0	0
8/31/86	29,111	29,157	29,253	29,307	46	96	0	54	0	0	0	0
8/31/87	32,556	32,656	32,770	32,823	99	114	0	53	0	0	0	0
8/31/88	46,664	46,913	47,463	47,751	248	550	0	288	0	0	0	0
8/31/89	51,116	51,157	51,277	51,350	41	120	0	73	0	0	0	0
8/31/90	59,230	59,326	59,448	59,500	96	122	0	52	0	0	0	0
8/31/91	52,341	52,392	52,468	52,515	52	76	0	47	0	0	0	0
8/31/92	53,109	53,253	53,519	53,657	144	266	0	138	329	0	0	0
8/31/93	49,750	49,833	50,036	50,093	83	203	0	57	227	343	0	0
8/31/94	54,816	54,982	55,045	55,096	86	80	64	51	348	157	376	289
8/31/95	55,165	55,272	55,347	55,477	107	75	67	62	319	143	158	99
8/31/96	53,449	53,723	53,823	54,058	274	100	114	122	262	207	144	125
8/31/97	55,052	55,499	55,922	56,308	447	423	386	358	248	205	212	227
8/31/98	54,815	55,079	55,337	55,628	264	258	291	355	297	265	202	267
8/31/99	58,879	59,131	59,308	59,417	252	176	109	168	378	304	288	248
8/31/00	61,625	61,923	62,320	62,608	298	397	288	274	471	305	312	302
8/31/01	61,304	61,502	61,657	61,854	198	155	112	85	528	409	318	305
8/31/02	60,169	60,263	60,334	60,386	95	70	36	16	593	429	404	301
8/31/03	55,851	56,530	57,211	58,258	679	681	1,046	932	475	441	413	293
8/31/04	40,012	40,160	40,297	40,410	148	137	112	103	370	273	305	253
8/31/05	40,246	40,538	40,667	40,773	292	128	106	160	439	327	274	174
8/31/06	31,527	31,767	31,892	32,012	240	126	119	103	391	292	260	192
8/31/07	33,460	33,703	33,913	34,061	242	210	148	90	490	363	307	284
8/31/08	36,324	36,765	37,071	37,419	442	306	348	313	681	445	404	372
8/31/09	33,932	34,297	34,678	34,915	365	381	237	131	757	553	422	350
8/31/10	35,529	36,441	37,192	37,976	912	750	437	348	1,043	594	600	441
8/31/11	34,269	35,845	36,586	37,150	1,576	741	564	473	1,731	862	598	478
8/31/12	25,626	28,940	30,213	30,760	3,314	1,273	548	554	4,655	1,500	757	674
8/31/13	13,628	24,943	29,005	30,316	11,316	4,062	1,311	541	15,150	4,023	1,645	1,515
8/31/14		13,046	26,752	30,832	13,046	13,707	4,079	1,115	15,241	14,966	4,428	4,022
8/31/15			13,415	25,894		13,415	12,479	3,933		14,233	13,148	15,199
8/31/16			14,802	29,232			14,802	14,430			14,734	15,864
8/31/17			1,423,100	1,539,676			38,814	39,383			40,711	84,547
	1,387,600	1,423,100	1,461,479	1,500,293	35,500	38,379	38,814	39,383	45,426	41,639	40,711	84,547



## Exhibit 12

### State Office of Risk Management

#### *Workers Compensation Program @ 8/31/17*

<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	298,577	\$ 485,359,901	\$ 1,626
\$25,000	\$49,999	8,301	291,333,107	35,096
50,000	99,999	4,592	315,791,099	68,770
100,000	199,999	1,669	222,508,530	133,318
200,000	499,999	564	162,889,167	288,811
500,000	999,999	54	33,823,987	626,370
1,000,000	1,999,999	6	8,410,527	1,401,755
2,000,000	4,999,999	0	0	0
5,000,000	or more	3	19,560,794	6,520,265
<b><i>Totals</i></b>		313,766	\$ 1,539,677,111	\$ 4,907

**Exhibit 13A**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 2.00%*

*Undiscounted Indemnity Claim Payments*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		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	38/39	
8/31/95	0																							
8/31/96	103																							
8/31/97	143	33	110																					
8/31/98	187	40	34	114																				
8/31/99	233	35	42	36	120																			
8/31/00	308	45	40	47	41	135																		
8/31/01	350	75	40	36	42	36	121																	
8/31/02	407	63	73	40	35	42	36	119																
8/31/03	427	58	57	66	36	32	38	32	108															
8/31/04	380	45	45	45	52	28	25	30	25	85														
8/31/05	449	52	47	47	47	54	29	26	31	26	88													
8/31/06	400	48	41	37	37	37	43	23	20	24	21	69												
8/31/07	497	50	53	46	41	42	41	48	26	23	27	23	77											
8/31/08	599	60	54	58	50	45	45	44	52	28	25	29	25	84										
8/31/09	678	110	57	51	55	47	42	43	42	49	27	24	28	24	79									
8/31/10	829	124	114	59	54	57	49	44	44	44	44	51	28	24	25	83								
8/31/11	1,041	191	127	117	61	55	59	50	45	46	45	52	28	25	30	25	85							
8/31/12	1,056	204	156	104	96	50	45	48	41	37	37	37	43	23	21	24	21	69						
8/31/13	1,224	247	189	145	96	88	46	42	44	38	34	34	34	40	21	19	22	19	64					
8/31/14	1,741	327	285	218	167	111	102	53	48	51	44	40	40	39	46	25	22	26	74					
8/31/15	2,217	640	297	258	198	151	101	93	48	44	46	40	36	36	41	22	20	24	20	67				
8/31/16	5,054	2,437	755	350	305	233	179	119	109	57	51	55	47	42	43	42	49	26	23	28	24	79		
8/31/17	10,924	6,197	2,279	706	327	285	218	167	111	102	53	48	51	44	40	39	46	25	22	26	22	74		
<b>Total Undiscounted Payments</b>	29,246	11,183	4,897	2,581	1,859	1,529	1,218	980	796	653	550	479	434	386	339	299	261	207	158	144	117	102	74	
<b>Discount Factor:</b>		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	
<b>Payout Pattern:</b>																								
<b>Marginal Percent</b>	28.13%	40.77%	14.99%	4.65%	2.15%	1.88%	1.44%	1.10%	0.73%	0.67%	0.35%	0.32%	0.34%	0.29%	0.26%	0.26%	0.26%	0.30%	0.16%	0.14%	0.17%	0.15%	0.49%	
<b>Cumulative Percent</b>	28.13%	68.90%	83.89%	88.54%	90.70%	92.57%	94.01%	95.11%	95.84%	96.51%	96.86%	97.18%	97.52%	97.81%	98.07%	98.33%	98.59%	98.89%	99.05%	99.19%	99.37%	99.51%	100%	

Exhibit 13A

State Office of Risk Management

Workers Compensation Program  
 Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 2.00%  
 Discounted Indemnity Claim Payments

Fiscal Year Ending	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	38/39	
8/31/95																							
8/31/96	102																						
8/31/97	33	107																					
8/31/98	39	33	108																				
8/31/99	35	41	34	112																			
8/31/00	45	39	45	38	124																		
8/31/01	328	74	39	34	40	33	108																
8/31/02	378	62	71	38	33	38	32	104															
8/31/03	393	57	55	63	34	29	34	28	93														
8/31/04	348	45	44	43	49	26	22	26	22	71													
8/31/05	407	52	46	45	44	50	26	23	27	22	73												
8/31/06	360	47	40	35	35	34	38	20	18	20	17	56											
8/31/07	445	50	52	44	39	38	37	42	22	19	22	19	62										
8/31/08	532	60	53	55	46	41	40	39	45	24	21	24	20	65									
8/31/09	603	108	55	49	51	43	38	38	36	41	22	19	22	19	61								
8/31/10	739	123	111	56	50	52	44	39	38	37	42	22	20	23	19	62							
8/31/11	931	189	123	111	57	50	52	44	39	38	37	42	23	20	23	19	62						
8/31/12	949	202	152	99	89	46	40	42	36	31	31	30	34	18	16	18	15	50					
8/31/13	1,105	244	183	138	90	81	41	37	38	32	28	28	27	31	16	14	17	14	45				
8/31/14	1,576	324	277	208	156	102	92	47	41	43	36	32	32	31	35	19	16	19	16	51			
8/31/15	2,033	633	288	246	185	138	90	81	42	37	38	32	29	28	27	31	17	14	17	14	46		
8/31/16	4,766	2,413	733	333	284	214	160	105	94	48	43	44	38	33	33	32	36	19	17	19	16	53	
8/31/17	10,506	6,136	2,212	672	306	261	196	147	96	86	44	39	41	34	30	29	33	18	15	18	15	48	
<b>Total Discounted Payments</b>	27,333	11,073	4,754	2,456	1,734	1,399	1,093	862	686	552	455	389	345	302	260	225	192	149	112	100	79	68	48

**Exhibit 13A**

**State Office of Risk Management**

*Workers Compensation Program  
Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 2.00%  
Undiscounted Medical Claim Payments*

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	38/39	
8/31/95	0																							
8/31/96	155																							
8/31/97	239	78	161																					
8/31/98	353	122	76	155																				
8/31/99	593	211	132	82	168																			
8/31/00	816	217	213	134	83	170																		
8/31/01	1,056	189	231	226	142	88	180																	
8/31/02	1,246	210	185	226	222	139	86	177																
8/31/03	1,472	198	214	189	232	227	143	88	181															
8/31/04	1,120	178	127	137	121	148	145	91	56	116														
8/31/05	1,286	170	177	126	137	121	148	145	91	56	115													
8/31/06	1,150	130	135	141	100	108	96	117	115	72	45	92												
8/31/07	1,295	107	135	139	145	103	112	99	121	119	74	46	95											
8/31/08	1,592	130	120	152	157	164	117	126	112	136	134	84	52	107										
8/31/09	1,662	177	122	112	142	147	153	109	118	104	127	125	78	49	99									
8/31/10	2,049	172	200	137	127	160	165	173	123	133	118	144	141	88	55	112								
8/31/11	2,159	149	169	197	135	124	157	162	169	121	131	115	141	138	87	54	110							
8/31/12	1,997	142	128	145	169	116	107	135	140	146	104	112	99	121	119	75	46	95						
8/31/13	2,371	249	151	136	154	179	123	113	143	148	155	110	119	105	129	126	79	49	101					
8/31/14	2,752	366	251	152	137	155	181	124	114	144	149	156	111	120	106	129	127	80	49	101				
8/31/15	3,523	694	377	258	156	141	160	186	127	117	148	153	160	114	123	109	133	131	82	51	104			
8/31/16	5,698	1,827	763	414	283	172	154	175	204	140	129	163	168	176	125	135	120	146	144	90	56	114		
8/31/17	13,193	7,638	1,781	744	403	276	167	151	171	199	136	126	159	164	171	122	132	117	143	140	88	54	111	
<b>Total Undiscounted Payments</b>	47,778	13,511	5,848	4,003	3,213	2,739	2,394	2,171	1,985	1,751	1,565	1,425	1,323	1,182	1,014	863	747	617	518	382	248	169	111	
<b>Discount Factor:</b>	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		
<b>Payout Pattern:</b>																								
<b>Marginal Percent</b>	44.67%	32.03%	7.47%	3.12%	1.69%	1.16%	0.70%	0.63%	0.72%	0.83%	0.57%	0.53%	0.67%	0.69%	0.72%	0.51%	0.55%	0.49%	0.60%	0.59%	0.37%	0.23%	0.47%	
<b>Cumulative Percent</b>	44.67%	76.70%	84.17%	87.29%	88.99%	90.14%	90.85%	91.48%	92.19%	93.03%	93.60%	94.13%	94.79%	95.48%	96.20%	96.71%	97.26%	97.75%	98.35%	98.94%	99.30%	99.53%	100%	

Exhibit 13A

State Office of Risk Management

Workers Compensation Program  
 Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 2.00%  
 Discounted Medical Claim Payments

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																					
		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	38/39
8/31/95	0																						
8/31/96	154																						
8/31/97	234	78	156																				
8/31/98	342	121	73	148																			
8/31/99	572	209	128	78	157																		
8/31/00	781	215	207	127	77	155																	
8/31/01	1,001	187	224	215	132	80	162																
8/31/02	1,170	208	180	215	207	127	77	156															
8/31/03	1,370	196	208	180	216	208	128	78	156														
8/31/04	1,036	176	123	131	113	136	130	80	49	98													
8/31/05	1,180	168	172	120	128	110	132	127	78	48	96												
8/31/06	1,047	129	131	134	93	99	86	103	99	61	37	74											
8/31/07	1,165	106	131	133	136	95	100	87	104	100	62	37	75										
8/31/08	1,418	129	117	145	147	150	105	111	96	115	111	68	41	83									
8/31/09	1,473	176	118	107	132	134	137	96	102	88	105	101	62	38	76								
8/31/10	1,801	171	195	131	118	146	148	152	106	112	97	117	112	69	42	84							
8/31/11	1,880	147	164	187	126	114	141	143	146	102	108	94	112	108	66	40	81						
8/31/12	1,724	141	124	138	158	106	96	119	120	123	86	91	79	95	56	34	68						
8/31/13	2,043	247	147	129	144	164	110	100	124	125	128	89	95	82	99	58	35	71					
8/31/14	2,378	363	244	145	128	142	162	109	98	122	124	126	88	94	81	97	93	58	35	70			
8/31/15	3,083	688	366	245	146	129	143	163	110	99	123	125	127	89	94	82	98	94	58	35	71		
8/31/16	5,131	1,809	741	394	264	157	139	154	176	118	107	132	134	137	96	102	88	105	101	62	38	76	
8/31/17	12,466	7,563	1,729	708	376	253	150	132	147	168	113	102	127	128	131	92	97	84	101	97	60	36	73
<b>Total Discounted Payments</b>	<b>43,447</b>	<b>13,378</b>	<b>5,676</b>	<b>3,809</b>	<b>2,998</b>	<b>2,505</b>	<b>2,147</b>	<b>1,909</b>	<b>1,711</b>	<b>1,480</b>	<b>1,296</b>	<b>1,158</b>	<b>1,054</b>	<b>923</b>	<b>776</b>	<b>647</b>	<b>550</b>	<b>445</b>	<b>366</b>	<b>265</b>	<b>168</b>	<b>112</b>	<b>73</b>

**Exhibit 13B**

**State Office of Risk Management**

*Workers Compensation Program  
Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 2.00%  
Undiscounted Indemnity and Medical Payments Combined*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		<b>17/18</b>	<b>18/19</b>	<b>19/20</b>	<b>20/21</b>	<b>21/22</b>	<b>22/23</b>	<b>23/24</b>	<b>24/25</b>	<b>25/26</b>	<b>26/27</b>	<b>27/28</b>	<b>28/29</b>	<b>29/30</b>	<b>30/31</b>	<b>31/32</b>	<b>32/33</b>	<b>33/34</b>	<b>34/35</b>	<b>35/36</b>	<b>36/37</b>	<b>37/38</b>	<b>38/39</b>	
8/31/95	0																							
8/31/96	257	257																						
8/31/97	380	111	269																					
8/31/98	541	164	110	267																				
8/31/99	824	245	175	118	286																			
8/31/00	1,144	271	259	186	125	303																		
8/31/01	1,397	265	268	257	184	123	300																	
8/31/02	1,643	272	260	263	252	180	121	294																
8/31/03	1,855	250	266	254	257	246	176	118	287															
8/31/04	1,518	231	174	185	176	178	171	122	82	199														
8/31/05	1,775	233	234	176	187	179	181	174	124	83	203													
8/31/06	1,584	183	184	185	139	148	141	143	137	98	66	160												
8/31/07	1,857	163	196	197	198	149	158	151	153	146	105	70	171											
8/31/08	2,256	197	181	217	218	219	165	175	167	170	162	116	78	190										
8/31/09	2,415	294	185	170	204	205	206	155	165	157	159	153	109	73	178									
8/31/10	2,929	297	321	202	185	223	223	225	169	180	171	174	166	119	80	194								
8/31/11	3,267	341	297	321	202	185	222	223	225	169	180	171	174	166	119	80	194							
8/31/12	3,099	350	287	250	270	170	156	187	188	189	142	151	144	146	140	100	67	163						
8/31/13	3,622	506	352	288	251	271	171	157	188	189	190	143	152	145	147	141	101	68	164					
8/31/14	4,546	694	539	374	307	267	289	182	167	200	201	202	152	162	154	156	150	107	72	175				
8/31/15	5,800	1,351	679	527	366	300	261	282	178	163	196	196	198	149	158	151	153	146	105	70	171			
8/31/16	10,824	4,271	1,526	767	596	414	339	295	319	201	184	221	222	223	168	179	170	173	165	118	80	193		
8/31/17	24,250	13,866	4,098	1,464	736	571	397	325	283	306	193	177	212	213	214	161	171	163	166	159	113	76	185	
<b>Total Undiscounted Payments</b>	77,783	24,813	10,860	6,667	5,138	4,332	3,677	3,208	2,831	2,450	2,151	1,934	1,778	1,585	1,358	1,161	1,006	820	672	522	364	269	185	
<b>Discount Factor:</b>		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	
<b>Payout Pattern:</b>																								
<b>Marginal Percent</b>	38.01%	35.45%	10.48%	3.74%	1.88%	1.46%	1.01%	0.83%	0.72%	0.78%	0.49%	0.45%	0.54%	0.54%	0.55%	0.41%	0.44%	0.42%	0.42%	0.41%	0.29%	0.19%	0.47%	
<b>Cumulative Percent</b>	38.01%	73.45%	83.93%	87.67%	89.55%	91.01%	92.03%	92.86%	93.58%	94.37%	94.86%	95.31%	95.85%	96.40%	96.95%	97.36%	97.80%	98.21%	98.64%	99.04%	99.33%	99.53%	100%	

**Exhibit 13B**

**State Office of Risk Management**

*Workers Compensation Program  
Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 2.00%  
Discounted Indemnity and Medical Payments Combined*

<b>Fiscal Year Ending</b>	<b>Discounted Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		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	38/39	
8/31/95	0																							
8/31/96	255																							
8/31/97	372	110	262																					
8/31/98	523	162	107	254																				
8/31/99	792	243	170	112	267																			
8/31/00	1,090	268	252	177	116	277																		
8/31/01	1,320	262	260	244	171	113	269																	
8/31/02	1,540	270	252	251	235	165	109	259																
8/31/03	1,722	248	258	242	240	225	158	104	248															
8/31/04	1,400	229	168	176	164	163	153	107	71	169														
8/31/05	1,625	231	228	168	175	164	162	153	107	71	168													
8/31/06	1,439	182	178	176	130	135	127	126	118	83	55	130												
8/31/07	1,670	162	190	187	185	136	142	133	132	124	87	57	136											
8/31/08	2,011	195	176	207	203	201	148	154	144	143	135	94	62	148										
8/31/09	2,144	292	180	162	191	187	185	136	142	133	132	124	87	57	136									
8/31/10	2,585	294	312	192	173	204	200	198	146	152	142	141	132	93	61	146								
8/31/11	2,869	337	288	305	188	169	200	196	194	143	149	139	138	130	91	60	143							
8/31/12	2,713	346	278	238	252	155	140	165	162	160	118	123	115	114	107	75	49	118						
8/31/13	3,176	501	341	274	234	248	153	138	162	159	157	116	121	113	112	105	74	49	116					
8/31/14	3,999	687	523	356	286	244	259	160	144	169	166	164	121	126	118	117	110	77	51	121				
8/31/15	5,174	1,338	659	502	342	274	234	248	153	138	162	160	157	116	121	113	112	106	74	49	116			
8/31/16	9,961	4,229	1,482	730	556	378	304	259	275	170	153	180	177	174	129	134	125	125	117	82	54	129		
8/31/17	23,098	13,730	3,978	1,394	687	523	356	286	244	259	160	144	169	166	164	121	126	118	117	110	77	51	121	
<b>Total Payments</b>	71,476	24,568	10,542	6,345	4,794	3,962	3,298	2,821	2,441	2,071	1,782	1,571	1,416	1,238	1,039	871	740	592	475	362	247	179	121	

**Exhibit 14A**

**State Office of Risk Management**

*Workers Compensation Program  
Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 3.00%  
Undiscounted Indemnity Claim Payments*

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																							
		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	38/39		
8/31/95	0																								
8/31/96	103																								
8/31/97	143	33	110																						
8/31/98	187	40	34	114																					
8/31/99	233	35	42	36	120																				
8/31/00	308	45	40	47	41	135																			
8/31/01	350	75	40	36	42	36	121																		
8/31/02	407	63	73	40	35	42	36	119																	
8/31/03	427	58	57	66	36	32	38	32	108																
8/31/04	380	45	45	45	52	28	25	30	25	85															
8/31/05	449	52	47	47	47	54	29	26	31	26	88														
8/31/06	400	48	41	37	37	37	43	23	20	24	21	69													
8/31/07	497	50	53	46	41	42	41	48	26	23	27	23	77												
8/31/08	599	60	54	58	50	45	45	44	52	28	25	29	25	84											
8/31/09	678	110	57	51	55	47	42	43	42	49	27	24	28	24	79										
8/31/10	829	124	114	59	54	57	49	44	44	44	44	51	28	24	25	83									
8/31/11	1,041	191	127	117	61	55	59	50	45	46	45	52	28	25	30	25	85								
8/31/12	1,056	204	156	104	96	50	45	48	41	37	37	37	43	23	21	24	21	69							
8/31/13	1,224	247	189	145	96	88	46	42	44	38	34	34	34	40	21	19	22	19	64						
8/31/14	1,741	327	285	218	167	111	102	53	48	51	44	40	40	39	46	25	22	26	74						
8/31/15	2,217	640	297	258	198	151	101	93	48	44	46	40	36	36	41	22	20	24	20	67					
8/31/16	5,054	2,437	755	350	305	233	179	119	109	57	51	55	47	42	43	42	49	26	23	28	24	79			
8/31/17	10,924	6,197	2,279	706	327	285	218	167	111	102	53	48	51	44	40	39	46	25	22	26	22	74			
<b>Total Undiscounted Payments</b>	29,246	11,183	4,897	2,581	1,859	1,529	1,218	980	796	653	550	479	434	386	339	299	261	207	158	144	117	102	74		
<b>Discount Factor:</b>		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		
<b>Payout Pattern:</b>																									
<b>Marginal Percent</b>	28.13%	40.77%	14.99%	4.65%	2.15%	1.88%	1.44%	1.10%	0.73%	0.67%	0.35%	0.32%	0.34%	0.29%	0.26%	0.26%	0.26%	0.30%	0.16%	0.14%	0.17%	0.15%	0.49%		
<b>Cumulative Percent</b>	28.13%	68.90%	83.89%	88.54%	90.70%	92.57%	94.01%	95.11%	95.84%	96.51%	96.86%	97.18%	97.52%	97.81%	98.07%	98.33%	98.59%	98.89%	99.05%	99.19%	99.37%	99.51%	100%		



Exhibit 14A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 3.00%

Discounted Indemnity Claim Payments

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	38/39	
8/31/95	0																							
8/31/96	101																							
8/31/97	137	32	105																					
8/31/98	177	39	33	105																				
8/31/99	216	35	40	33	108																			
8/31/00	282	44	38	44	37	118																		
8/31/01	318	73	39	33	38	32	103																	
8/31/02	365	62	70	37	32	36	30	98																
8/31/03	378	57	55	62	32	28	32	27	86															
8/31/04	333	45	43	42	47	25	21	24	20	66														
8/31/05	389	52	45	44	42	48	25	22	25	21	67													
8/31/06	343	47	39	34	33	32	36	19	16	19	16	51												
8/31/07	422	49	51	43	37	36	35	39	21	18	20	17	55											
8/31/08	503	59	52	54	45	39	38	37	41	22	19	22	18	58										
8/31/09	571	108	55	48	49	41	36	35	34	38	20	17	20	16	53									
8/31/10	700	122	109	55	48	50	42	36	36	34	39	20	17	20	17	54								
8/31/11	884	188	122	108	55	48	50	42	36	35	34	38	20	17	20	17	54							
8/31/12	904	201	149	97	86	44	38	40	33	29	28	27	30	16	14	16	13	43						
8/31/13	1,055	243	181	134	87	77	39	34	36	30	26	25	24	27	14	12	14	12	38					
8/31/14	1,506	323	273	203	151	97	87	44	38	40	33	29	28	27	31	16	14	16	13	43				
8/31/15	1,955	630	284	240	178	132	86	76	39	34	35	29	26	25	24	27	14	12	14	12	38			
8/31/16	4,642	2,401	722	325	275	204	152	98	88	44	39	40	34	29	29	27	31	16	14	16	13	43		
8/31/17	10,320	6,106	2,180	656	295	250	186	138	89	80	40	35	36	30	27	26	25	28	15	13	15	12	39	
<b>Total Discounted Payments</b>	26,500	11,019	4,685	2,397	1,676	1,339	1,035	809	638	508	415	351	309	267	228	195	165	127	94	83	66	55	39	

**Exhibit 14A**

**State Office of Risk Management**

*Workers Compensation Program  
Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 3.00%  
Undiscounted Medical Claim Payments*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																					
		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	38/39
8/31/95	0																						
8/31/96	155																						
8/31/97	239	78	161																				
8/31/98	353	122	76	155																			
8/31/99	593	211	132	82	168																		
8/31/00	816	217	213	134	83	170																	
8/31/01	1,056	189	231	226	142	88	180																
8/31/02	1,246	210	185	226	222	139	86	177															
8/31/03	1,472	198	214	189	232	227	143	88	181														
8/31/04	1,120	178	127	137	121	148	145	91	56	116													
8/31/05	1,286	170	177	126	137	121	148	145	91	56	115												
8/31/06	1,150	130	135	141	100	108	96	117	115	72	45	92											
8/31/07	1,295	107	135	139	145	103	112	99	121	119	74	46	95										
8/31/08	1,592	130	120	152	157	164	117	126	112	136	134	84	52	107									
8/31/09	1,662	177	122	112	142	147	153	109	118	104	127	125	78	49	99								
8/31/10	2,049	172	200	137	127	160	165	173	123	133	118	144	141	88	55	112							
8/31/11	2,159	149	169	197	135	124	157	162	169	121	131	115	141	138	87	54	110						
8/31/12	1,997	142	128	145	169	116	107	135	140	146	104	112	99	121	119	75	46	95					
8/31/13	2,371	249	151	136	154	179	123	113	143	148	155	110	119	105	129	126	79	49	101				
8/31/14	2,752	366	251	152	137	155	181	124	114	144	149	156	111	120	106	129	127	80	49	101			
8/31/15	3,523	694	377	258	156	141	160	186	127	117	148	153	160	114	123	109	133	131	82	51	104		
8/31/16	5,698	1,827	763	414	283	172	154	175	204	140	129	163	168	176	125	135	120	146	144	90	56	114	
8/31/17	13,193	7,638	1,781	744	403	276	167	151	171	199	136	126	159	164	171	122	132	117	143	140	88	54	111
<b>Total Undiscounted Payments</b>	47,778	13,511	5,848	4,003	3,213	2,739	2,394	2,171	1,985	1,751	1,565	1,425	1,323	1,182	1,014	863	747	617	518	382	248	169	111
<b>Discount Factor:</b>	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	
<b>Payout Pattern:</b>																							
<b>Marginal Percent</b>	44.67%	32.03%	7.47%	3.12%	1.69%	1.16%	0.70%	0.63%	0.72%	0.83%	0.57%	0.53%	0.67%	0.69%	0.72%	0.51%	0.55%	0.49%	0.60%	0.59%	0.37%	0.23%	0.47%
<b>Cumulative Percent</b>	44.67%	76.70%	84.17%	87.29%	88.99%	90.14%	90.85%	91.48%	92.19%	93.03%	93.60%	94.13%	94.79%	95.48%	96.20%	96.71%	97.26%	97.75%	98.35%	98.94%	99.30%	99.53%	100%

Exhibit 14A

State Office of Risk Management

Workers Compensation Program  
 Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 3.00%  
 Discounted Medical Claim Payments

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																					
		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	38/39
8/31/95	0																						
8/31/96	153																						
8/31/97	231	77	154																				
8/31/98	337	120	72	144																			
8/31/99	562	208	127	76	151																		
8/31/00	765	214	204	124	75	148																	
8/31/01	975	186	221	210	128	77	153																
8/31/02	1,136	207	177	210	200	122	73	146															
8/31/03	1,323	195	205	176	209	199	121	73	145														
8/31/04	997	175	121	127	109	130	124	75	45	90													
8/31/05	1,132	168	170	117	123	106	125	120	73	44	87												
8/31/06	1,000	129	129	131	90	95	81	97	92	56	34	67											
8/31/07	1,108	105	129	129	131	91	95	82	97	92	56	34	67										
8/31/08	1,343	128	115	141	142	144	99	104	89	106	101	62	37	74									
8/31/09	1,390	175	116	104	128	130	90	94	81	96	92	56	34	67									
8/31/10	1,694	170	192	127	114	140	141	142	98	103	89	105	100	61	37	73							
8/31/11	1,761	147	162	183	121	109	134	134	136	94	99	85	100	96	58	35	70						
8/31/12	1,608	140	122	135	152	101	91	111	112	113	78	82	71	84	80	49	29	58					
8/31/13	1,905	246	144	126	139	157	104	94	115	115	117	81	85	73	86	82	50	30	60				
8/31/14	2,222	361	240	141	123	136	153	102	91	112	113	114	79	83	71	84	80	49	29	59			
8/31/15	2,901	684	360	239	141	123	136	153	102	91	112	112	114	79	83	71	84	80	49	29	58		
8/31/16	4,895	1,800	730	384	255	150	131	145	163	109	97	119	120	121	84	88	76	90	86	52	31	62	
8/31/17	12,159	7,526	1,704	691	364	242	142	124	137	155	103	92	113	113	115	79	83	72	85	81	49	30	59
<b>Total Discounted Payments</b>	41,597	13,313	5,594	3,718	2,897	2,398	2,035	1,792	1,590	1,362	1,181	1,045	942	817	680	562	473	379	309	221	139	92	59

**Exhibit 14B**

**State Office of Risk Management**

*Workers Compensation Program  
Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 3.00%  
Undiscounted Indemnity and Medical Payments Combined*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		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	38/39	
8/31/95	0																							
8/31/96	257	257																						
8/31/97	380	111	269																					
8/31/98	541	164	110	267																				
8/31/99	824	245	175	118	286																			
8/31/00	1,144	271	259	186	125	303																		
8/31/01	1,397	265	268	257	184	123	300																	
8/31/02	1,643	272	260	263	252	180	121	294																
8/31/03	1,855	250	266	254	257	246	176	118	287															
8/31/04	1,518	231	174	185	176	178	171	122	82	199														
8/31/05	1,775	233	234	176	187	179	181	174	124	83	203													
8/31/06	1,584	183	184	185	139	148	141	143	137	98	66	160												
8/31/07	1,857	163	196	197	198	149	158	151	153	146	105	70	171											
8/31/08	2,256	197	181	217	218	219	165	175	167	170	162	116	78	190										
8/31/09	2,415	294	185	170	204	205	206	155	165	157	159	153	109	73	178									
8/31/10	2,929	297	321	202	185	223	223	225	169	180	171	174	166	119	80	194								
8/31/11	3,267	341	297	321	202	185	222	223	225	169	180	171	174	166	119	80	194							
8/31/12	3,099	350	287	250	270	170	156	187	188	189	142	151	144	146	140	100	67	163						
8/31/13	3,622	506	352	288	251	271	171	157	188	189	190	143	152	145	147	141	101	68	164					
8/31/14	4,546	694	539	374	307	267	289	182	167	200	201	202	152	162	154	156	150	107	72	175				
8/31/15	5,800	1,351	679	527	366	300	261	282	178	163	196	196	198	149	158	151	153	146	105	70	171			
8/31/16	10,824	4,271	1,526	767	596	414	339	295	319	201	184	221	222	223	168	179	170	173	165	118	80	193		
8/31/17	24,250	13,866	4,098	1,464	736	571	397	325	283	306	193	177	212	213	214	161	171	163	166	159	113	76	185	
<b>Total Undiscounted Payments</b>	77,783	24,813	10,860	6,667	5,138	4,332	3,677	3,208	2,831	2,450	2,151	1,934	1,778	1,585	1,358	1,161	1,006	820	672	522	364	269	185	
<b>Discount Factor:</b>	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		
<b>Payout Pattern:</b>																								
<b>Marginal Percent</b>	38.01%	35.45%	10.48%	3.74%	1.88%	1.46%	1.01%	0.83%	0.72%	0.78%	0.49%	0.54%	0.54%	0.54%	0.55%	0.41%	0.44%	0.42%	0.42%	0.41%	0.29%	0.19%	0.47%	
<b>Cumulative Percent</b>	38.01%	73.45%	83.93%	87.67%	89.55%	91.01%	92.03%	92.86%	93.58%	94.37%	94.86%	95.31%	95.85%	96.40%	96.95%	97.36%	97.80%	98.21%	98.64%	99.04%	99.33%	99.53%	100%	

**Exhibit 14B**

**State Office of Risk Management**

*Workers Compensation Program  
Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 3.00%  
Discounted Indemnity and Medical Payments Combined*

<b>Fiscal Year Ending</b>	<b>Discounted Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		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	38/39	
8/31/95	0																							
8/31/96	253																							
8/31/97	367	109	258																					
8/31/98	515	161	105	248																				
8/31/99	776	241	168	109	258																			
8/31/00	1,065	267	248	172	113	265																		
8/31/01	1,284	261	257	239	166	108	255																	
8/31/02	1,492	268	249	244	227	158	103	243																
8/31/03	1,662	246	255	236	232	216	150	98	230															
8/31/04	1,347	227	166	171	159	156	145	101	66	155														
8/31/05	1,557	229	224	164	169	157	154	143	99	65	153													
8/31/06	1,374	181	176	172	125	130	120	118	110	76	50	117												
8/31/07	1,588	161	188	183	178	130	135	125	123	114	79	52	122											
8/31/08	1,903	194	173	202	197	192	140	145	134	132	123	85	56	131										
8/31/09	2,027	290	177	158	184	179	175	128	132	122	120	112	78	51	120									
8/31/10	2,437	292	307	188	167	195	190	185	135	140	129	127	118	82	54	126								
8/31/11	2,700	336	284	298	182	162	189	184	180	131	136	126	124	115	80	52	123							
8/31/12	2,550	345	274	232	243	149	132	154	150	147	107	111	103	101	94	65	43	100						
8/31/13	2,988	499	336	268	226	237	145	129	151	147	143	105	108	100	98	92	64	42	98					
8/31/14	3,769	684	515	347	276	234	245	150	134	156	152	148	108	112	103	102	95	66	43	101				
8/31/15	4,912	1,331	650	489	330	263	222	233	142	127	148	144	141	103	106	98	97	90	62	41	96			
8/31/16	9,597	4,209	1,460	713	537	362	288	243	256	156	139	162	158	154	113	116	108	106	99	68	45	105		
8/31/17	22,601	13,663	3,920	1,360	664	500	337	268	227	238	145	130	151	147	144	105	108	100	99	92	64	42	98	
<b>Total Discounted Payments</b>	68,766	24,449	10,389	6,192	4,633	3,792	3,125	2,648	2,268	1,906	1,625	1,418	1,266	1,096	911	757	636	504	400	302	204	147	98	

**Exhibit 15A**

**State Office of Risk Management**

*Workers Compensation Program  
Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 4.00%  
Undiscounted Indemnity Claim Payments*

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	38/39	
8/31/95	0																							
8/31/96	103																							
8/31/97	143	33	110																					
8/31/98	187	40	34	114																				
8/31/99	233	35	42	36	120																			
8/31/00	308	45	40	47	41	135																		
8/31/01	350	75	40	36	42	36	121																	
8/31/02	407	63	73	40	35	42	36	119																
8/31/03	427	58	57	66	36	32	38	32	108															
8/31/04	380	45	45	45	52	28	25	30	25	85														
8/31/05	449	52	47	47	47	54	29	26	31	26	88													
8/31/06	400	48	41	37	37	37	43	23	20	24	21	69												
8/31/07	497	50	53	46	41	42	41	48	26	23	27	23	77											
8/31/08	599	60	54	58	50	45	45	44	52	28	25	29	25	84										
8/31/09	678	110	57	51	55	47	42	43	42	49	27	24	28	24	79									
8/31/10	829	124	114	59	54	57	49	44	44	44	44	51	28	24	29	25	83							
8/31/11	1,041	191	127	117	61	55	59	50	45	46	45	52	28	25	30	25	85							
8/31/12	1,056	204	156	104	96	50	45	48	41	37	37	37	43	23	21	24	21	69						
8/31/13	1,224	247	189	145	96	88	46	42	44	38	34	34	34	40	21	19	22	19	64					
8/31/14	1,741	327	285	218	167	111	102	53	48	51	44	40	40	39	46	25	22	26	74					
8/31/15	2,217	640	297	258	198	151	101	93	48	44	46	40	36	36	36	41	22	20	24	20	67			
8/31/16	5,054	2,437	755	350	305	233	179	119	109	57	51	55	47	42	43	42	49	26	23	28	24	79		
8/31/17	10,924	6,197	2,279	706	327	285	218	167	111	102	53	48	51	44	40	40	39	46	25	22	26	22	74	
<b>Total Undiscounted Payments</b>	29,246	11,183	4,897	2,581	1,859	1,529	1,218	980	796	653	550	479	434	386	339	299	261	207	158	144	117	102	74	
<b>Discount Factor:</b>		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	
<b>Payout Pattern:</b>																								
<b>Marginal Percent</b>	28.13%	40.77%	14.99%	4.65%	2.15%	1.88%	1.44%	1.10%	0.73%	0.67%	0.35%	0.32%	0.34%	0.29%	0.26%	0.26%	0.26%	0.30%	0.16%	0.14%	0.17%	0.15%	0.49%	
<b>Cumulative Percent</b>	28.13%	68.90%	83.89%	88.54%	90.70%	92.57%	94.01%	95.11%	95.84%	96.51%	96.86%	97.18%	97.52%	97.81%	98.07%	98.33%	98.59%	98.89%	99.05%	99.19%	99.37%	99.51%	100%	

**Exhibit 15A**

**State Office of Risk Management**

*Workers Compensation Program  
Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 4.00%  
Discounted Indemnity Claim Payments*

<b>Fiscal Year Ending</b>	<b>Discounted Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		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	38/39	
8/31/95	0																							
8/31/96	101																							
8/31/97	136	32	104																					
8/31/98	174	39	32	103																				
8/31/99	211	35	40	33	104																			
8/31/00	273	44	38	43	35	113																		
8/31/01	308	73	38	32	37	30	97																	
8/31/02	353	62	69	36	31	35	29	92																
8/31/03	364	57	54	60	31	27	30	25	80															
8/31/04	320	44	43	41	45	24	20	23	19	61														
8/31/05	372	51	44	43	41	46	24	20	23	19	61													
8/31/06	327	47	39	33	32	31	34	18	15	17	14	46												
8/31/07	401	49	50	42	36	35	33	37	19	16	19	15	49											
8/31/08	476	59	51	52	43	38	36	34	38	20	17	19	16	51										
8/31/09	542	107	54	47	48	40	34	33	31	35	18	16	18	15	47									
8/31/10	664	122	108	54	47	48	40	34	33	31	35	18	16	18	15	47								
8/31/11	841	187	120	106	53	46	47	39	34	33	31	35	18	15	17	46								
8/31/12	863	200	147	94	83	42	36	37	31	27	26	24	27	14	12	46								
8/31/13	1,009	242	178	131	84	74	37	32	33	27	24	23	22	24	13	11	36							
8/31/14	1,442	321	269	198	146	93	82	41	36	37	30	26	25	24	27	14	11	36						
8/31/15	1,884	627	280	234	172	127	81	72	36	31	32	26	23	22	21	12	10	36						
8/31/16	4,528	2,389	712	317	266	196	144	92	81	41	35	36	30	26	25	24	12	10	31					
8/31/17	10,148	6,076	2,149	640	285	239	176	129	83	73	37	32	33	27	23	21	12	11	35					
<b>Total Discounted Payments</b>	25,737	10,966	4,617	2,340	1,620	1,282	982	760	593	468	379	317	276	237	200	170	142	108	80	70	54	45	32	

**Exhibit 15A**

**State Office of Risk Management**

*Workers Compensation Program  
Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 4.00%  
Undiscounted Medical Claim Payments*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		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	38/39	
8/31/95	0																							
8/31/96	155																							
8/31/97	239	78	161																					
8/31/98	353	122	76	155																				
8/31/99	593	211	132	82	168																			
8/31/00	816	217	213	134	83	170																		
8/31/01	1,056	189	231	226	142	88	180																	
8/31/02	1,246	210	185	226	222	139	86	177																
8/31/03	1,472	198	214	189	232	227	143	88	181															
8/31/04	1,120	178	127	137	121	148	145	91	56	116														
8/31/05	1,286	170	177	126	137	121	148	145	91	56	115													
8/31/06	1,150	130	135	141	100	108	96	117	115	72	45	92												
8/31/07	1,295	107	135	139	145	103	112	99	121	119	74	46	95											
8/31/08	1,592	130	120	152	157	164	117	126	112	136	134	84	52	107										
8/31/09	1,662	177	122	112	142	147	153	109	118	104	127	125	78	49	99									
8/31/10	2,049	172	200	137	127	160	165	173	123	133	118	144	141	88	55	112								
8/31/11	2,159	149	169	197	135	124	157	162	169	121	131	115	141	138	87	54	110							
8/31/12	1,997	142	128	145	169	116	107	135	140	146	104	112	99	121	119	75	46	95						
8/31/13	2,371	249	151	136	154	179	123	113	143	148	155	110	119	105	129	126	79	49	101					
8/31/14	2,752	366	251	152	137	155	181	124	114	144	149	156	111	120	106	129	127	80	49	101				
8/31/15	3,523	694	377	258	156	141	160	186	127	117	148	153	160	114	123	109	133	131	82	51	104			
8/31/16	5,698	1,827	763	414	283	172	154	175	204	140	129	163	168	176	125	135	120	146	144	90	56	114		
8/31/17	13,193	7,638	1,781	744	403	276	167	151	171	199	136	126	159	164	171	122	132	117	143	140	88	54	111	
<b>Total Undiscounted Payments</b>	47,778	13,511	5,848	4,003	3,213	2,739	2,394	2,171	1,985	1,751	1,565	1,425	1,323	1,182	1,014	863	747	617	518	382	248	169	111	
<b>Discount Factor:</b>	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		
<b>Payout Pattern:</b>																								
<b>Marginal Percent</b>	44.67%	32.03%	7.47%	3.12%	1.69%	1.16%	0.70%	0.63%	0.72%	0.83%	0.57%	0.53%	0.67%	0.69%	0.72%	0.51%	0.55%	0.49%	0.60%	0.59%	0.37%	0.23%	0.47%	
<b>Cumulative Percent</b>	44.67%	76.70%	84.17%	87.29%	88.99%	90.14%	90.85%	91.48%	92.19%	93.03%	93.60%	94.13%	94.79%	95.48%	96.20%	96.71%	97.26%	97.75%	98.35%	98.94%	99.30%	99.53%	100%	



**Exhibit 15A**

**State Office of Risk Management**

*Workers Compensation Program  
Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 4.00%  
Discounted Medical Claim Payments*

<b>Fiscal Year Ending</b>	<b>Discounted Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		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	38/39	
8/31/95	0																							
8/31/96	152																							
8/31/97	229	77	152																					
8/31/98	331	120	71	141																				
8/31/99	552	207	125	74	146																			
8/31/00	749	213	201	121	72	142																		
8/31/01	951	185	217	205	124	74	145																	
8/31/02	1,102	206	175	205	194	117	70	137																
8/31/03	1,279	194	202	172	202	190	115	68	135															
8/31/04	961	175	120	124	106	124	117	71	42	83														
8/31/05	1,088	167	167	115	119	101	119	112	68	40	80													
8/31/06	957	128	127	128	87	91	77	91	86	52	31	61												
8/31/07	1,055	105	127	126	127	87	90	77	90	85	51	31	60											
8/31/08	1,273	128	113	138	137	137	94	98	83	98	92	56	33	65										
8/31/09	1,315	174	115	102	124	123	84	88	88	75	88	83	50	30	59									
8/31/10	1,597	169	189	124	110	134	133	134	92	95	81	95	90	54	32	64								
8/31/11	1,653	146	159	178	117	104	127	126	126	86	90	76	90	85	51	30	60							
8/31/12	1,505	139	121	132	147	97	86	105	104	104	71	74	63	74	70	42	25	50						
8/31/13	1,782	245	142	123	135	150	99	88	107	106	107	73	76	64	76	72	43	26	51					
8/31/14	2,083	359	237	138	119	130	146	96	85	103	103	103	71	73	62	73	69	42	25	49				
8/31/15	2,739	681	355	234	136	118	129	144	95	84	102	102	102	70	73	62	72	68	41	25	48			
8/31/16	4,686	1,792	719	375	247	144	124	136	152	100	89	108	107	108	74	77	65	77	72	44	26	51		
8/31/17	11,882	7,490	1,679	674	352	232	135	117	127	142	94	83	101	101	101	69	72	61	72	68	41	24	48	
<b>Total Discounted Payments</b>	39,922	13,249	5,513	3,629	2,801	2,296	1,929	1,683	1,479	1,255	1,078	944	843	724	597	488	407	323	261	185	115	75	48	

**Exhibit 15B**

**State Office of Risk Management**

*Workers Compensation Program  
Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 4.00%  
Undiscounted Indemnity and Medical Payments Combined*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		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	38/39	
8/31/95	0																							
8/31/96	257	257																						
8/31/97	380	111	269																					
8/31/98	541	164	110	267																				
8/31/99	824	245	175	118	286																			
8/31/00	1,144	271	259	186	125	303																		
8/31/01	1,397	265	268	257	184	123	300																	
8/31/02	1,643	272	260	263	252	180	121	294																
8/31/03	1,855	250	266	254	257	246	176	118	287															
8/31/04	1,518	231	174	185	176	178	171	122	82	199														
8/31/05	1,775	233	234	176	187	179	181	174	124	83	203													
8/31/06	1,584	183	184	185	139	148	141	143	137	98	66	160												
8/31/07	1,857	163	196	197	198	149	158	151	153	146	105	70	171											
8/31/08	2,256	197	181	217	218	219	165	175	167	170	162	116	78	190										
8/31/09	2,415	294	185	170	204	205	206	155	165	157	159	153	109	73	178									
8/31/10	2,929	297	321	202	185	223	223	225	169	180	171	174	166	119	80	194								
8/31/11	3,267	341	297	321	202	185	222	223	225	169	180	171	174	166	119	80	194							
8/31/12	3,099	350	287	250	270	170	156	187	188	189	142	151	144	146	140	100	67	163						
8/31/13	3,622	506	352	288	251	271	171	157	188	189	190	143	152	145	147	141	101	68	164					
8/31/14	4,546	694	539	374	307	267	289	182	167	200	201	202	152	162	154	156	150	107	72	175				
8/31/15	5,800	1,351	679	527	366	300	261	282	178	163	196	196	198	149	158	151	153	146	105	70	171			
8/31/16	10,824	4,271	1,526	767	596	414	339	295	319	201	184	221	222	223	168	179	170	173	165	118	80	193		
8/31/17	24,250	13,866	4,098	1,464	736	571	397	325	283	306	193	177	212	213	214	161	171	163	166	159	113	76	185	
<b>Total Undiscounted Payments</b>	77,783	24,813	10,860	6,667	5,138	4,332	3,677	3,208	2,831	2,450	2,151	1,934	1,778	1,585	1,358	1,161	1,006	820	672	522	364	269	185	
<b>Discount Factor:</b>		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	
<b>Payout Pattern:</b>																								
<b>Marginal Percent</b>	38.01%	35.45%	10.48%	3.74%	1.88%	1.46%	1.01%	0.83%	0.72%	0.78%	0.49%	0.45%	0.54%	0.54%	0.55%	0.41%	0.44%	0.42%	0.42%	0.41%	0.29%	0.19%	0.47%	
<b>Cumulative Percent</b>	38.01%	73.45%	83.93%	87.67%	89.55%	91.01%	92.03%	92.86%	93.58%	94.37%	94.86%	95.31%	95.85%	96.40%	96.95%	97.36%	97.80%	98.21%	98.64%	99.04%	99.33%	99.53%	100%	

**Exhibit 15B**

**State Office of Risk Management**

*Workers Compensation Program  
Determination of Value of Unpaid Claims as of 8/31/17 Discounted @ 4.00%  
Discounted Indemnity and Medical Payments Combined*

<b>Fiscal Year Ending</b>	<b>Discounted Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		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	38/39	
8/31/95	0																							
8/31/96	252	252																						
8/31/97	363	109	254																					
8/31/98	506	160	104	242																				
8/31/99	762	240	165	107	249																			
8/31/00	1,041	266	245	168	109	254																		
8/31/01	1,250	260	253	233	160	104	242																	
8/31/02	1,447	267	245	239	220	151	98	228																
8/31/03	1,605	245	251	230	224	206	142	92	214															
8/31/04	1,297	226	164	167	153	150	138	95	61	143														
8/31/05	1,495	228	221	160	163	150	146	134	92	60	140													
8/31/06	1,314	180	173	168	121	124	114	111	102	70	45	106												
8/31/07	1,511	160	185	178	172	125	128	117	114	105	72	47	109											
8/31/08	1,805	193	171	197	190	184	133	136	125	122	112	77	50	116										
8/31/09	1,920	289	175	154	178	172	166	120	123	113	110	101	70	45	105									
8/31/10	2,303	291	303	183	162	187	180	174	126	129	118	115	106	73	47	110								
8/31/11	2,546	334	280	291	176	155	179	173	167	121	124	113	111	102	70	45	106							
8/31/12	2,403	343	270	226	235	142	126	145	140	135	98	100	92	89	82	57	37	85						
8/31/13	2,820	497	332	261	219	227	138	121	140	135	131	95	97	89	86	80	55	35	83					
8/31/14	3,564	680	508	339	267	224	233	141	124	143	138	134	97	99	91	88	81	56	36	84				
8/31/15	4,678	1,325	640	478	319	251	210	219	132	117	135	130	126	91	93	85	83	77	53	34	80			
8/31/16	9,271	4,188	1,439	696	519	347	273	229	238	144	127	147	141	137	99	101	93	90	83	57	37	86		
8/31/17	22,149	13,597	3,863	1,328	642	479	320	252	211	219	133	117	135	130	126	91	93	86	83	77	53	34	80	
<b>Total Discounted Payments</b>	66,302	24,331	10,239	6,045	4,479	3,631	2,964	2,486	2,110	1,756	1,482	1,281	1,132	971	800	658	548	429	338	253	169	121	80	

**Exhibit 16  
State Office of Risk Management**

**Workers Compensation Insurance Fund**

*Cumulative Paid Indemnity Claims*

*Estimate of Amounts Reportable After 8/31/17*

*12 Month Lag Periods*

<i>Claim Year Ending</i>	<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>	<i>13</i>	<i>14</i>	<i>15</i>	<i>16</i>	<i>17</i>	<i>18</i>	<i>19</i>	<i>20</i>	<i>21</i>	<i>22</i>	
8/75					156	160	169	181	184	186	186	186	186	186	186	186	186	186	186	186	186	186	186	186
8/76				1,863	1,971	2,044	2,110	2,151	2,187	2,210	2,241	2,287	2,301	2,312	2,323	2,334	2,343	2,350	2,354	2,357	2,361	2,365	2,365	2,430
8/77		2,542	3,362	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	4,575	3,661
8/78		2,600	3,362	3,782	4,005	4,533	4,682	4,774	4,808	4,816	4,827	4,833	4,833	4,838	4,838	4,838	4,838	4,840	4,840	4,840	4,840	4,840	4,840	4,840
8/79	829	2,534	3,351	3,741	4,231	4,514	4,708	4,863	4,947	5,059	5,134	5,152	5,164	5,178	5,217	5,225	5,228	5,229	5,231	5,231	5,231	5,231	5,231	5,231
8/80	933	2,695	3,969	4,592	4,816	4,999	5,102	5,221	5,303	5,354	5,396	5,428	5,453	5,477	5,502	5,527	5,552	5,588	5,615	5,643	5,664	5,679	5,783	
8/81	1,021	2,891	3,216	4,577	5,405	6,275	6,511	6,702	6,836	6,906	6,988	7,014	7,038	7,066	7,090	7,111	7,136	7,154	7,170	7,186	7,202	7,218	7,362	
8/82	1,194	3,216	4,577	5,405	6,275	6,511	6,702	6,836	6,906	6,988	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	7,753	
8/84	1,675	5,229	7,862	9,380	10,173	10,642	10,932	11,240	11,435	11,475	11,516	11,571	11,600	11,618	11,635	11,653	11,670	11,687	11,698	11,705	11,713	11,713	11,801	
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	16,300	16,388	16,449	16,484	16,537	16,570	16,603	16,636	16,672	16,707	16,741	16,775	16,809	17,157	
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	21,831	21,881	21,938	21,993	22,030	22,063	22,106	22,139	22,173	22,205	22,231	22,252	22,272	22,438	
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	27,269	27,288	27,307	27,326	27,345	27,363	27,633	
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	32,067	32,107	32,147	32,187	32,227	32,267	32,307	32,347	32,699	
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	24,278	24,321	24,364	24,715	
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	22,296	
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	23,957	24,025	24,085	24,129	24,173	24,217	24,261	
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	22,432	22,380	
8/98	4,588	12,884	17,343	19,228	20,302	21,221	21,912	22,385	22,520	22,597	22,645	22,744	22,796	22,846	22,894	22,943	22,990	23,036	23,085	23,134	23,182	23,230	23,178	
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	24,395	
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	27,467	27,682	27,897	28,112	28,327	28,275	
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	24,418	24,447	24,476	24,505	24,534	24,563	24,592	
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	21,639	21,699	21,759	21,819	21,879	21,939	21,999	22,059	22,119	
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	17,624	
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	18,294	
8/06	4,550	10,243	12,299	12,827	13,042	13,198	13,330	13,440	13,534	13,623	13,708	13,792	13,876	13,960	14,044	14,128	14,212	14,296	14,380	14,464	14,548	14,632	14,716	
8/07	4,651	10,903	13,574	14,182	14,470	14,723	14,916	15,085	15,193	15,294	15,346	15,396	15,446	15,496	15,546	15,596	15,646	15,696	15,746	15,796	15,846	15,896	15,946	
8/08	5,089	12,022	14,411	15,313	15,653	15,917	16,106	16,285	16,415	16,656	16,896	17,136	17,376	17,616	17,856	18,096	18,336	18,576	18,816	19,056	19,296	19,536	19,776	
8/09	4,985	11,583	13,804	14,448	14,800	15,073	15,337	15,529	15,629	15,729	15,829	15,929	16,029	16,129	16,229	16,329	16,429	16,529	16,629	16,729	16,829	16,929	17,029	
8/10	5,315	12,075	14,227	15,010	15,417	15,748	16,006	16,285	16,415	16,656	16,896	17,136	17,376	17,616	17,856	18,096	18,336	18,576	18,816	19,056	19,296	19,536	19,776	
8/11	5,345	12,101	14,222	15,110	15,539	16,037	16,468	16,963	17,458	17,953	18,448	18,943	19,438	19,933	20,428	20,923	21,418	21,913	22,408	22,903	23,398	23,893	24,388	
8/12	4,267	9,998	11,911	12,623	12,960	13,191	13,422	13,653	13,884	14,115	14,346	14,577	14,808	15,039	15,270	15,501	15,732	15,963	16,194	16,425	16,656	16,887	17,118	
8/13	3,699	8,867	11,120	11,726	11,929	12,132	12,335	12,538	12,741	12,944	13,147	13,350	13,553	13,756	13,959	14,162	14,365	14,568	14,771	14,974	15,177	15,380	15,583	
8/14	4,152	10,297	12,761	13,449	13,944	14,439	14,934	15,429	15,924	16,419	16,914	17,409	17,904	18,399	18,894	19,389	19,884	20,379	20,874	21,369	21,864	22,359	22,854	
8/15	3,449	9,171	11,624	12,449	12,944	13,439	13,934	14,429	14,924	15,419	15,914	16,409	16,904	17,399	17,894	18,389	18,884	19,379	19,874	20,369	20,864	21,359	21,854	
8/16	4,409	11,258	13,811	14,736	15,231	15,726	16,221	16,716	17,211	17,706	18,201	18,696	19,191	19,686	20,181	20,676	21,171	21,666	22,161	22,656	23,151	23,646	24,141	
8/17	4,010	11,258	13,811	14,736	15,231	15,726	16,221	16,716	17,211	17,706	18,201	18,696	19,191	19,686	20,181	20,676	21,171	21,666	22,161	22,656	23,151	23,646	24,141	

**Exhibit 16**  
**State Office of Risk Management**

**Workers Compensation Insurance Fund**

*Cumulative Paid Indemnity Claims  
Estimate of Amounts Reportable After 8/31/17*

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			1.106	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	1.037	
8/79	1.000	3.056	1.293	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	1.005	1.004	1.018	
8/82	1.000	2.694	1.423	1.181	1.161	1.038	1.029	1.010	1.010	1.007	1.005	1.004	1.003	1.003	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	1.003	1.004	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.031	
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	1.008	
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	1.003	1.003	1.002	1.002	1.001	1.001	1.002	1.002	1.002	1.002	1.002	1.021	
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	1.105	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	1.005	
8/90	1.000	3.631	1.488	1.156	1.105	1.035	1.017	1.011	1.003	1.003	1.003	1.001	1.003	1.001	1.002	1.002	1.005	1.001	1.001	1.001	1.001	1.001	1.007	
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	1.001	1.001	1.001	1.005	
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	1.012	
8/93	1.000	2.457	1.294	1.106	1.056	1.050	1.032	1.026	1.009	1.006	1.002	1.002	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	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	1.001	1.002	1.002	1.002	1.002	1.002	1.003	
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	1.003	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	1.005	1.005	1.005	1.006	1.005	1.006	1.005	1.005	1.005	1.005	1.005	
8/98	1.000	2.808	1.346	1.109	1.056	1.045	1.033	1.022	1.006	1.003	1.002	1.002	1.002	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	1.004	1.004	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	1.009	1.009	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	1.014	1.008	1.009	1.007	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	
8/07	1.000	2.344	1.245	1.063	1.020	1.018	1.013	1.011	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	
8/08	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	1.018	1.013	1.006	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	
8/10	1.000	2.272	1.178	1.055	1.027	1.021	1.014	1.012	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	
8/11	1.000	2.264	1.175	1.062	1.028	1.032	1.027	1.014	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	
8/12	1.000	2.343	1.191	1.060	1.027	1.018	1.018	1.013	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	
8/13	1.000	2.397	1.254	1.054	1.017	1.018	1.018	1.013	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	
8/14	1.000	2.480	1.239	1.054	1.017	1.018	1.018	1.013	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	
8/15	1.000	2.659	1.267																					
8/16	1.000	2.554																						
8/17	1.000																							

# Exhibit 16 State Office of Risk Management

## Workers Compensation Insurance Fund

*Cumulative Paid Indemnity Claims  
Estimate of Amounts Reportable After 8/31/17*

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	2.664	1.319	1.108	1.053	1.035	1.024	1.018	1.007	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.008
Average	1.000	2.719	1.324	1.112	1.056	1.037	1.026	1.019	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	2.705	1.322	1.110	1.054	1.035	1.026	1.018	1.008	1.005	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.010	
Inverted	1.000	2.676	1.316	1.109	1.055	1.037	1.026	1.019	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	1.011	
Trunc Last 8	1.000	2.395	1.209	1.055	1.023	1.019	1.014	1.012	1.007	1.005	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.005	
Last 8	1.000	2.412	1.212	1.055	1.023	1.019	1.015	1.012	1.007	1.006	1.005	1.004	1.003	1.003	1.003	1.002	1.003	1.003	1.002	1.002	1.002	1.001	1.005	
Last 7	1.000	2.424	1.214	1.056	1.024	1.019	1.016	1.011	1.008	1.006	1.003	1.004	1.003	1.003	1.003	1.002	1.003	1.003	1.002	1.002	1.002	1.001	1.005	
Trunc Last 6	1.000	2.443	1.216	1.056	1.025	1.019	1.014	1.012	1.007	1.006	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.004	
Last 6	1.000	2.450	1.218	1.055	1.024	1.021	1.016	1.012	1.008	1.007	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.001	1.005	
Last 5	1.000	2.487	1.226	1.057	1.025	1.021	1.017	1.011	1.007	1.008	1.004	1.004	1.002	1.002	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.001	1.005	
Last 4	1.000	2.523	1.238	1.058	1.025	1.022	1.018	1.012	1.007	1.008	1.004	1.005	1.003	1.002	1.003	1.003	1.003	1.004	1.001	1.001	1.001	1.001	1.005	
Last 3	1.000	2.564	1.254	1.056	1.024	1.024	1.019	1.012	1.007	1.009	1.005	1.005	1.004	1.002	1.001	1.003	1.004	1.004	1.002	1.001	1.001	1.001	1.002	
Last 2	1.000	2.606	1.253	1.054	1.022	1.025	1.020	1.012	1.007	1.011	1.005	1.005	1.004	1.004	1.001	1.001	1.005	1.002	1.002	1.002	1.001	1.001	1.002	
Wtd Avg	1.000	2.570	1.255	1.055	1.022	1.023	1.021	1.012	1.007	1.011	1.004	1.005	1.004	1.003	1.002	1.002	1.003	1.005	1.002	1.001	1.002	1.001	1.002	
Geometric	1.000	2.697	1.320	1.111	1.055	1.037	1.026	1.019	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	1.011	
NCCI Factors <sup>(1)</sup>	1.000	2.207	1.237	1.075	1.034	1.024	1.020	1.016	1.011	1.009	1.008	1.006	1.006	1.005	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.010	0.999	
Prior Study	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	1.002	1.005	
Factors Selected	1.000	2.450	1.218	1.055	1.024	1.021	1.016	1.012	1.008	1.007	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.001	1.001	1.005	

Method	Age to Ultimate Development Factors											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 <sup>(1)</sup>	3.648	1.653	1.336	1.243	1.202	1.174	1.151	1.133	1.121	1.111	1.102	1.095	1.088	1.083	1.073	1.062	1.052	1.041	1.031	1.020	1.010	1.006	0.999
Prior Study	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	1.006	1.005
Factors Selected	3.555	1.451	1.192	1.129	1.103	1.080	1.064	1.051	1.043	1.036	1.032	1.029	1.025	1.022	1.020	1.017	1.014	1.011	1.010	1.008	1.006	1.006	1.005

NCCI Factors <sup>(1)</sup>	27.41%	60.50%	74.85%	80.45%	83.19%	85.18%	86.88%	88.26%	89.21%	90.01%	90.74%	91.32%	91.91%	92.34%	93.24%	94.16%	95.10%	96.06%	97.04%	98.04%	99.1%	100%
Factors Selected	28.13%	68.90%	83.89%	88.54%	90.70%	92.57%	94.01%	95.11%	95.84%	96.51%	96.86%	97.18%	97.52%	97.81%	98.07%	98.33%	98.59%	98.89%	99.05%	99.19%	99.37%	99.51%

(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 8/31/17

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	1.000	1.000	1.000	1.000	1.000
8/76			1.305	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	1.029	1.028	1.028	1.000
8/77		1.441	1.257	1.202	1.165	1.126	1.107	1.096	1.091	1.084	1.078	1.073	1.063	1.058	1.053	1.049	1.046	1.044	1.042	1.039	1.032	1.028	1.000
8/78	1.825	1.412	1.276	1.190	1.141	1.108	1.086	1.078	1.075	1.071	1.068	1.063	1.060	1.057	1.053	1.050	1.046	1.044	1.042	1.039	1.037	1.000	
8/79	6.07	1.985	1.501	1.330	1.255	1.109	1.074	1.053	1.046	1.044	1.042	1.040	1.038	1.035	1.033	1.029	1.026	1.025	1.025	1.025	1.025	1.039	1.039
8/80	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
8/81	5.729	2.023	1.473	1.274	1.214	1.170	1.146	1.120	1.103	1.092	1.084	1.077	1.072	1.068	1.063	1.058	1.053	1.047	1.041	1.036	1.033	1.030	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	1.051	1.048	1.046	1.043	1.041	1.039	1.018
8/83	6.150	2.179	1.575	1.293	1.198	1.137	1.100	1.081	1.073	1.069	1.061	1.059	1.056	1.053	1.049	1.046	1.044	1.041	1.038	1.036	1.033	1.031	1.000
8/84	7.061	2.263	1.505	1.261	1.163	1.112	1.082	1.052	1.035	1.031	1.027	1.024	1.022	1.020	1.018	1.017	1.015	1.014	1.012	1.011	1.011	1.010	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	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/86	7.085	2.457	1.591	1.364	1.233	1.151	1.099	1.062	1.055	1.049	1.047	1.043	1.041	1.037	1.035	1.033	1.031	1.029	1.027	1.025	1.023	1.021	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	7.594	2.293	1.517	1.245	1.137	1.078	1.046	1.035	1.032	1.028	1.025	1.023	1.020	1.019	1.017	1.015	1.014	1.012	1.010	1.009	1.008	1.007	1.000
8/89	6.682	2.130	1.403	1.196	1.127	1.070	1.048	1.033	1.028	1.026	1.023	1.022	1.016	1.016	1.015	1.014	1.009	1.008	1.007	1.007	1.006	1.005	1.000
8/90	7.599	2.093	1.406	1.217	1.102	1.065	1.047	1.036	1.033	1.030	1.026	1.025	1.022	1.021	1.019	1.014	1.013	1.011	1.010	1.009	1.008	1.007	1.000
8/91	4.687	1.811	1.342	1.201	1.125	1.085	1.058	1.037	1.028	1.025	1.023	1.021	1.019	1.017	1.015	1.013	1.011	1.009	1.007	1.007	1.006	1.005	1.000
8/92	4.359	1.756	1.331	1.215	1.147	1.106	1.078	1.057	1.049	1.046	1.043	1.040	1.037	1.034	1.032	1.029	1.026	1.023	1.020	1.017	1.014	1.012	1.000
8/93	4.331	1.763	1.362	1.231	1.166	1.111	1.077	1.049	1.040	1.034	1.031	1.029	1.025	1.022	1.019	1.017	1.014	1.011	1.009	1.007	1.005	1.004	1.001
8/94	4.442	1.694	1.306	1.192	1.134	1.096	1.067	1.043	1.034	1.027	1.024	1.022	1.019	1.017	1.014	1.013	1.011	1.009	1.008	1.006	1.005	1.003	1.001
8/95	4.263	1.721	1.341	1.212	1.154	1.113	1.081	1.053	1.044	1.040	1.035	1.031	1.027	1.024	1.020	1.016	1.013	1.010	1.007	1.005	1.005	1.004	1.000
8/96	4.123	1.688	1.306	1.179	1.118	1.077	1.045	1.017	1.011	1.006	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.000
8/97	5.633	1.998	1.449	1.290	1.215	1.156	1.106	1.067	1.054	1.049	1.043	1.038	1.033	1.028	1.021	1.019	1.016	1.014	1.011	1.009	1.008	1.007	1.000
8/98	5.074	1.807	1.342	1.211	1.147	1.097	1.062	1.040	1.034	1.030	1.028	1.026	1.024	1.021	1.019	1.017	1.015	1.012	1.009	1.008	1.006	1.005	1.000
8/99	5.272	1.772	1.313	1.186	1.124	1.086	1.055	1.035	1.030	1.028	1.026	1.024	1.021	1.019	1.017	1.015	1.013	1.011	1.010	1.009	1.008	1.007	1.000
8/00	5.428	1.860	1.381	1.239	1.184	1.143	1.116	1.099	1.091	1.084	1.069	1.061	1.051	1.044	1.036	1.027	1.019	1.011	1.010	1.009	1.008	1.007	1.000
8/01	4.434	1.609	1.218	1.128	1.086	1.060	1.039	1.028	1.025	1.023	1.021	1.017	1.017	1.017	1.017	1.017	1.016	1.014	1.011	1.009	1.008	1.007	1.000
8/02	3.848	1.450	1.138	1.068	1.046	1.031	1.024	1.018	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.016	1.014	1.011	1.009	1.008	1.000
8/03	3.871	1.539	1.215	1.137	1.109	1.086	1.063	1.048	1.041	1.037	1.033	1.029	1.026	1.023	1.020	1.019	1.017	1.015	1.013	1.011	1.009	1.008	1.000
8/04	3.634	1.383	1.153	1.106	1.086	1.075	1.066	1.056	1.045	1.040	1.036	1.031	1.027	1.022	1.021	1.019	1.016	1.014	1.011	1.009	1.008	1.007	1.000
8/05	3.590	1.436	1.182	1.133	1.105	1.083	1.065	1.050	1.042	1.037	1.033	1.029	1.025	1.021	1.019	1.017	1.016	1.014	1.011	1.009	1.008	1.007	1.000
8/06	3.119	1.386	1.154	1.106	1.088	1.075	1.065	1.056	1.049	1.042	1.035	1.029	1.026	1.023	1.020	1.019	1.017	1.015	1.013	1.011	1.009	1.008	1.000
8/07	3.406	1.453	1.167	1.117	1.095	1.076	1.062	1.050	1.043	1.036	1.032	1.029	1.026	1.023	1.020	1.019	1.017	1.015	1.013	1.011	1.009	1.008	1.000
8/08	3.391	1.435	1.197	1.127	1.102	1.084	1.071	1.060	1.051	1.036	1.032	1.029	1.026	1.023	1.020	1.019	1.017	1.015	1.013	1.011	1.009	1.008	1.000
8/09	3.197	1.408	1.181	1.129	1.102	1.082	1.063	1.050	1.043	1.036	1.032	1.029	1.026	1.023	1.020	1.019	1.017	1.015	1.013	1.011	1.009	1.008	1.000
8/10	3.197	1.407	1.194	1.132	1.102	1.079	1.064	1.051	1.043	1.036	1.032	1.029	1.026	1.023	1.020	1.019	1.017	1.015	1.013	1.011	1.009	1.008	1.000
8/11	3.276	1.447	1.231	1.159	1.127	1.092	1.063	1.051	1.043	1.036	1.032	1.029	1.026	1.023	1.020	1.019	1.017	1.015	1.013	1.011	1.009	1.008	1.000
8/12	3.339	1.425	1.196	1.129	1.099	1.080	1.063	1.050	1.043	1.036	1.032	1.029	1.026	1.023	1.020	1.019	1.017	1.015	1.013	1.011	1.009	1.008	1.000
8/13	3.556	1.483	1.183	1.122	1.103	1.084	1.071	1.060	1.051	1.036	1.032	1.029	1.026	1.023	1.020	1.019	1.017	1.015	1.013	1.011	1.009	1.008	1.000
8/14	3.659	1.475	1.190	1.129	1.103	1.084	1.071	1.060	1.051	1.036	1.032	1.029	1.026	1.023	1.020	1.019	1.017	1.015	1.013	1.011	1.009	1.008	1.000
8/15	4.014	1.509	1.191	1.129	1.103	1.084	1.071	1.060	1.051	1.036	1.032	1.029	1.026	1.023	1.020	1.019	1.017	1.015	1.013	1.011	1.009	1.008	1.000
8/16	3.700	1.449	1.191	1.129	1.103	1.084	1.071	1.060	1.051	1.036	1.032	1.029	1.026	1.023	1.020	1.019	1.017	1.015	1.013	1.011	1.009	1.008	1.000
8/17	3.724	1.449	1.191	1.129	1.103	1.084	1.071	1.060	1.051	1.036	1.032	1.029	1.026	1.023	1.020	1.019	1.017	1.015	1.013	1.011	1.009	1.008	1.000
Mean	4.024	1.602	1.262	1.168	1.120	1.088	1.063	1.045	1.039	1.035	1.034	1.031	1.029	1.027	1.026	1.025	1.022	1.020	1.018	1.017	1.016	1.015	1.005
Std Dev	0.710	0.20115	0.09317	0.05373	0.03429	0.02812	0.02196	0.01865	0.01844	0.01922	0.01974	0.01827	0.017349	0.017457	0.017564	0.016864	0.016552	0.015886	0.015339	0.014786	0.014391	0.014034	0.010355

# Exhibit 16 State Office of Risk Management

## Workers Compensation Insurance Fund

*Cumulative Paid Indemnity Claims  
Estimate of Amounts Reportable After 8/31/17*

	8/17	8/16	8/15	8/14	8/13	8/12	8/11	8/10	8/09	8/08	8/07	8/06	8/05	8/04	8/03	8/02	8/01	8/00	8/99	8/98	8/97	8/96
$t_{0.9}$	1.3150	1.3150	1.3150	1.3150	1.3150	1.3150	1.3150	1.3150	1.3150	1.3150	1.3150	1.3150	1.3150	1.3150	1.3150	1.3150	1.3150	1.3163	1.3178	1.3195	1.3212	1.3232
<i>Conflmt/2</i>	0.9335	0.2645	0.1225	0.0707	0.0451	0.0370	0.0289	0.0245	0.0242	0.0253	0.0260	0.0240	0.0228	0.0231	0.0231	0.0222	0.0218	0.0209	0.0202	0.0195	0.0190	0.0186
<i>LDF(90%CI)</i>	4.95722	1.86665	1.3845	1.23862	1.16461	1.12533	1.09143	1.06929	1.06279	1.06067	1.05969	1.05503	1.051356	1.050376	1.049339	1.046888	1.043524	1.040631	1.038556	1.036678	1.035142	1.033802
<i>Paid</i>	4.010	11.258	11.624	13.449	11.929	13.191	16.468	16.160	15.629	16.656	15.346	13.792	17.624	16.967	21.639	23.896	24.418	27.467	24.279	23.094	22.380	20.990
<i>Ult Incurred (90% CI)</i>	19.880	21.015	16.094	16.659	13.892	14.844	17.974	17.280	16.610	17.667	16.262	14.551	18.529	17.822	22.707	25.016	25.480	28.583	25.215	23.941	23.166	21.700
<i>Delta (50% CI)</i>	14.934	16.313	13.842	15.190	13.152	14.247	17.509	16.989	16.306	17.255	15.843	14.192	18.073	17.347	22.066	24.303	24.768	27.775	24.512	23.281	22.523	21.093
<i>Delta</i>	4.946	4.703	2.253	1.468	740	597	465	290	304	412	419	359	456	474	641	714	713	808	703	660	644	607
	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6844	0.6848	0.6853	0.6858	0.6864
<i>Conflmt/2</i>	0.4856	0.1376	0.0637	0.0368	0.0235	0.0192	0.0150	0.0128	0.0126	0.0132	0.0135	0.0125	0.0119	0.0119	0.0120	0.0115	0.0113	0.0109	0.0105	0.0101	0.0099	0.0096
<i>LDF(75%CI)</i>	4.50932	1.73974	1.32571	1.20472	1.14298	1.10758	1.07757	1.05752	1.05116	1.04855	1.04723	1.04351	1.04041	1.039362	1.038257	1.036248	1.033081	1.030592	1.028847	1.027302	1.025998	1.024865
<i>Paid</i>	4.010	11.258	11.624	13.449	11.929	13.191	16.468	16.160	15.629	16.656	15.346	13.792	17.624	16.967	21.639	23.896	24.418	27.467	24.279	23.094	22.380	20.990
<i>Ult Incurred (75% CI)</i>	18.084	19.586	15.411	16.203	13.634	14.610	17.746	17.089	16.428	17.465	16.071	14.392	18.336	17.635	22.467	24.762	25.225	28.307	24.980	23.724	22.962	21.512
<i>Delta (50% CI)</i>	14.934	16.313	13.842	15.190	13.152	14.247	17.509	16.989	16.306	17.255	15.843	14.192	18.073	17.347	22.066	24.303	24.768	27.775	24.512	23.281	22.523	21.093
<i>Delta</i>	3.150	3.274	1.569	1.012	482	363	237	100	122	210	228	200	263	287	401	459	458	532	468	443	439	419
	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2561	0.2562	0.2563	0.2564	0.2566
<i>Conflmt/2</i>	0.1817	0.0515	0.0238	0.0138	0.0088	0.0072	0.0056	0.0048	0.0047	0.0049	0.0051	0.0047	0.0044	0.0044	0.0045	0.0043	0.0042	0.0041	0.0039	0.0038	0.0037	0.0036
<i>LDF(60%CI)</i>	4.20542	1.65363	1.28583	1.18171	1.1283	1.09555	1.06817	1.04953	1.04327	1.04032	1.03878	1.03569	1.032983	1.031889	1.030738	1.029029	1.025996	1.023787	1.022272	1.020958	1.019818	1.018833
<i>Paid</i>	4.010	11.258	11.624	13.449	11.929	13.191	16.468	16.160	15.629	16.656	15.346	13.792	17.624	16.967	21.639	23.896	24.418	27.467	24.279	23.094	22.380	20.990
<i>Ult Incurred (60% CI)</i>	16.865	18.617	14.947	15.893	13.459	14.451	17.591	16.960	16.305	17.328	15.941	14.285	18.205	17.508	22.305	24.590	25.052	28.120	24.820	23.578	22.824	21.386
<i>Delta (50% CI)</i>	14.934	16.313	13.842	15.190	13.152	14.247	17.509	16.989	16.306	17.255	15.843	14.192	18.073	17.347	22.066	24.303	24.768	27.775	24.512	23.281	22.523	21.093
<i>Delta</i>	1.931	2.304	1.106	703	307	204	82	0	0	73	98	92	132	161	238	287	285	345	308	297	301	292
	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/2</i>	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
<i>LDF(50%CI)</i>	4.02372	1.60214	1.26198	1.16796	1.11952	1.08835	1.06255	1.04476	1.03855	1.0354	1.03373	1.03101	1.028543	1.027421	1.026242	1.024713	1.021759	1.019719	1.018342	1.017169	1.016128	1.015232
<i>Paid</i>	4.010	11.258	11.624	13.449	11.929	13.191	16.468	16.160	15.629	16.656	15.346	13.792	17.624	16.967	21.639	23.896	24.418	27.467	24.279	23.094	22.380	20.990
<i>Ult Incurred (50% CI)</i>	16.136	18.037	14.670	15.708	13.354	14.356	17.498	16.883	16.231	17.246	15.864	14.220	18.127	17.432	22.207	24.486	24.949	28.009	24.725	23.490	22.741	21.310
<i>Delta (50% CI)</i>	14.934	16.313	13.842	15.190	13.152	14.247	17.509	16.989	16.306	17.255	15.843	14.192	18.073	17.347	22.066	24.303	24.768	27.775	24.512	23.281	22.523	21.093
<i>Delta</i>	1.202	1.725	828	518	202	109	0	0	0	21	28	54	85	141	184	181	234	213	209	218	217	217

\*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 8/31/17

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																							
8/76																							
8/77																							
8/78																							
8/79																							
8/80																							
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8/16																							
8/17																							

**Exhibit 17**  
**State Office of Risk Management**

**Workers Compensation Insurance Fund**

*Cumulative Paid Medical Claims  
Estimate of Amounts Reportable After 8/31/17*

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						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	1.004	1.001	1.217
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	1.006	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	1.004
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	1.020
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	1.082
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	1.000	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	1.000	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	1.009	1.004	1.004	1.004	1.016
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	1.004	1.004	1.004	1.002	1.002	1.033
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	1.010
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	1.056
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	1.091
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	1.005	1.007	1.005	1.003	1.004	1.004	1.011	1.006	1.005	1.013
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	1.008
8/91	1.000	2.239	1.206	1.090	1.059	1.045	1.031	1.023	1.019	1.029	1.022	1.018	1.007	1.007	1.007	1.005	1.004	1.004	1.004	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	1.009
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	1.002	1.002	1.002	1.001	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	1.003	1.004
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	1.010	1.009	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	1.007	1.010	1.009	1.010
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	1.004	1.004	1.004	1.004	1.004
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	1.004	1.004	1.002	1.004	1.004
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	1.002	1.002	1.002	1.003	1.004
8/02	1.000	2.369	1.170	1.075	1.030	1.020	1.016	1.008	1.006	1.006	1.004	1.003	1.003	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
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	1.005	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002
8/04	1.000	2.278	1.120	1.051	1.037	1.028	1.013	1.013	1.011	1.008	1.008	1.003	1.003	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
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	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
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	1.004	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/07	1.000	1.800	1.137	1.050	1.022	1.010	1.007	1.004	1.006	1.003	1.002	1.001	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/08	1.000	1.810	1.114	1.041	1.024	1.017	1.012	1.006	1.010	1.003	1.002	1.001	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/09	1.000	1.800	1.109	1.031	1.022	1.005	1.006	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	1.002	1.002
8/10	1.000	1.775	1.102	1.061	1.025	1.020	1.010	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007
8/11	1.000	1.657	1.093	1.034	1.015	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	1.002	1.002	1.002	1.002
8/12	1.000	1.769	1.090	1.033	1.012	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	1.018
8/13	1.000	1.619	1.112	1.039	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	1.018	1.018
8/14	1.000	1.850	1.098	1.024	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	1.018	1.018
8/15	1.000	1.678	1.088	1.024	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	1.018	1.018
8/16	1.000	1.678	1.088	1.024	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	1.018	1.018
8/17	1.000	1.729	1.088	1.024	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	1.018	1.018

**Exhibit 17**

**State Office of Risk Management**

**Workers Compensation Insurance Fund**

*Cumulative Paid Medical Claims*

*Estimate of Amounts Reportable After 8/31/17*

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	2.030	1.186	1.084	1.051	1.037	1.029	1.023	1.019	1.017	1.013	1.011	1.010	1.010	1.009	1.007	1.006	1.006	1.006	1.006	1.006	1.005	1.003	1.017
Average	1.000	2.071	1.183	1.085	1.052	1.037	1.027	1.023	1.020	1.017	1.018	1.014	1.009	1.011	1.010	1.007	1.006	1.006	1.006	1.006	1.006	1.004	1.004	1.029
Truncated	1.000	2.058	1.182	1.085	1.052	1.037	1.027	1.023	1.019	1.016	1.012	1.010	1.009	1.008	1.008	1.007	1.006	1.006	1.006	1.005	1.006	1.004	1.003	1.021
Inverted	1.000	2.036	1.180	1.084	1.051	1.047	1.026	1.023	1.020	1.017	1.017	1.014	1.009	1.010	1.009	1.007	1.006	1.006	1.006	1.006	1.006	1.004	1.004	1.027
Trunc Last 8	1.000	1.735	1.101	1.038	1.021	1.015	1.010	1.009	1.009	1.007	1.005	1.005	1.008	1.009	1.008	1.005	1.005	1.005	1.005	1.006	1.006	1.003	1.002	1.007
Last 8	1.000	1.735	1.101	1.039	1.021	1.014	1.010	1.011	1.010	1.009	1.007	1.006	1.008	1.010	1.009	1.005	1.005	1.005	1.006	1.006	1.004	1.003	1.017	
Last 7	1.000	1.725	1.099	1.038	1.020	1.013	1.009	1.008	1.011	1.009	1.007	1.006	1.008	1.009	1.009	1.006	1.005	1.005	1.006	1.006	1.004	1.003	1.017	
Trunc Last 6	1.000	1.708	1.096	1.034	1.020	1.014	1.008	1.007	1.009	1.006	1.003	1.004	1.006	1.004	1.005	1.005	1.005	1.004	1.006	1.006	1.003	1.002	1.005	
Last 6	1.000	1.717	1.097	1.037	1.019	1.013	1.008	1.007	1.008	1.009	1.006	1.006	1.007	1.007	1.008	1.005	1.006	1.005	1.006	1.006	1.004	1.002	1.005	
Last 5	1.000	1.729	1.096	1.038	1.018	1.013	1.007	1.006	1.007	1.005	1.007	1.005	1.007	1.008	1.007	1.004	1.005	1.006	1.007	1.006	1.004	1.002	1.004	
Last 4	1.000	1.719	1.097	1.033	1.017	1.012	1.008	1.005	1.006	1.004	1.002	1.006	1.006	1.009	1.008	1.003	1.003	1.005	1.008	1.006	1.004	1.002	1.004	
Last 3	1.000	1.753	1.100	1.032	1.015	1.014	1.006	1.005	1.006	1.003	1.002	1.002	1.008	1.010	1.009	1.003	1.002	1.003	1.007	1.008	1.004	1.002	1.002	
Last 2	1.000	1.704	1.093	1.032	1.015	1.011	1.006	1.005	1.006	1.003	1.002	1.001	1.003	1.014	1.012	1.001	1.002	1.002	1.006	1.010	1.006	1.002	1.001	
Wtd Avg	1.000	1.726	1.095	1.030	1.016	1.013	1.005	1.005	1.005	1.003	1.002	1.002	1.005	1.009	1.013	1.002	1.002	1.003	1.006	1.009	1.006	1.002	1.002	
Geometric	1.000	2.053	1.181	1.085	1.052	1.030	1.026	1.023	1.020	1.017	1.017	1.014	1.009	1.010	1.010	1.007	1.006	1.007	1.006	1.006	1.004	1.004	1.028	
NCCI Factors <sup>(1)</sup>	1.000	1.748	1.120	1.044	1.026	1.022	1.017	1.015	1.013	1.011	1.010	1.009	1.009	1.008	1.016	1.016	1.016	1.016	1.017	1.017	1.017	1.017	1.018	0.997
Prior Study	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	
Factors Selected	1.000	1.717	1.097	1.037	1.019	1.013	1.008	1.007	1.008	1.009	1.006	1.006	1.007	1.007	1.008	1.005	1.006	1.005	1.006	1.006	1.004	1.002	1.005	

*Age to Ultimate Development Factors*

NCCI Factors <sup>(1)</sup>	2.674	1.530	1.366	1.308	1.275	1.248	1.227	1.209	1.193	1.180	1.168	1.158	1.148	1.139	1.121	1.104	1.086	1.068	1.050	1.033	1.015	0.997
Prior Study	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
Factors Selected	2.238	1.304	1.188	1.146	1.124	1.109	1.101	1.093	1.085	1.075	1.068	1.062	1.055	1.047	1.040	1.034	1.028	1.023	1.017	1.011	1.007	1.005

*Percentage Paid*

NCCI Factors <sup>(1)</sup>	37.40%	65.36%	73.21%	76.45%	78.43%	80.13%	81.50%	82.71%	83.82%	84.75%	85.62%	86.36%	87.11%	87.80%	89.19%	90.62%	92.10%	93.63%	95.22%	96.85%	98.5%	100%
Factors Selected	44.67%	76.70%	84.17%	87.29%	88.99%	90.14%	90.85%	91.48%	92.19%	93.03%	93.60%	94.13%	94.79%	95.48%	96.20%	96.71%	97.26%	97.75%	98.35%	98.94%	99.30%	99.53%

(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 8/31/17*

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
8/75					3.960	2.318	2.345	2.236	2.068	1.937	1.596	1.395	1.369	1.262	1.261	1.260	1.258	1.227	1.225	1.223	1.218	1.217	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	1.234	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	3.91	1.970	1.684	1.501	1.420	1.379	1.353	1.322	1.289	1.266	1.257	1.249	1.246	1.243	1.230	1.224	1.219	1.214	1.203	1.188	1.174	1.148	1.060
8/80	3.921	1.831	1.589	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	2.918	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	3.497	1.728	1.504	1.363	1.293	1.199	1.156	1.128	1.111	1.099	1.085	1.075	1.068	1.063	1.058	1.051	1.043	1.038	1.033	1.024	1.020	1.016	1.000
8/84	3.703	1.736	1.478	1.345	1.268	1.219	1.188	1.159	1.133	1.118	1.108	1.099	1.091	1.083	1.074	1.063	1.056	1.048	1.044	1.040	1.037	1.035	1.002
8/85	3.956	1.745	1.436	1.275	1.217	1.171	1.137	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	4.057	1.811	1.406	1.280	1.206	1.161	1.125	1.106	1.087	1.081	1.074	1.069	1.064	1.050	1.042	1.035	1.030	1.019	1.017	1.015	1.012	1.010	1.000
8/87	5.330	1.783	1.486	1.342	1.256	1.210	1.180	1.155	1.136	1.118	1.096	1.084	1.075	1.069	1.064	1.059	1.054	1.050	1.048	1.045	1.039	1.036	1.000
8/88	5.722	2.453	1.928	1.672	1.558	1.496	1.447	1.415	1.388	1.354	1.328	1.299	1.274	1.248	1.224	1.199	1.179	1.159	1.139	1.122	1.102	1.091	1.000
8/89	4.709	1.898	1.469	1.332	1.243	1.186	1.151	1.126	1.107	1.075	1.065	1.057	1.051	1.045	1.037	1.030	1.025	1.020	1.016	1.014	1.010	1.001	1.000
8/90	4.458	1.783	1.446	1.304	1.226	1.174	1.146	1.123	1.108	1.091	1.077	1.066	1.058	1.054	1.046	1.042	1.037	1.033	1.021	1.015	1.010	1.008	1.000
8/91	3.941	1.760	1.459	1.338	1.263	1.209	1.173	1.147	1.126	1.094	1.070	1.052	1.045	1.037	1.030	1.025	1.020	1.016	1.014	1.010	1.007	1.004	1.000
8/92	4.205	1.976	1.620	1.484	1.394	1.329	1.276	1.236	1.193	1.156	1.131	1.114	1.098	1.077	1.064	1.054	1.043	1.035	1.027	1.018	1.013	1.009	1.000
8/93	3.830	1.935	1.622	1.485	1.388	1.319	1.264	1.198	1.146	1.114	1.092	1.074	1.063	1.056	1.049	1.039	1.031	1.024	1.019	1.011	1.008	1.006	1.002
8/94	4.180	2.026	1.648	1.479	1.384	1.301	1.223	1.165	1.126	1.097	1.080	1.064	1.051	1.039	1.028	1.021	1.015	1.011	1.007	1.004	1.003	1.001	1.001
8/95	3.833	1.894	1.574	1.414	1.327	1.234	1.172	1.114	1.089	1.068	1.054	1.042	1.029	1.021	1.016	1.012	1.009	1.006	1.004	1.002	1.001	1.001	1.000
8/96	4.135	1.996	1.634	1.472	1.354	1.268	1.208	1.170	1.143	1.118	1.097	1.083	1.069	1.060	1.046	1.038	1.030	1.024	1.015	1.012	1.008	1.005	1.000
8/97	4.419	2.117	1.709	1.512	1.404	1.331	1.271	1.229	1.201	1.180	1.159	1.137	1.114	1.095	1.077	1.063	1.050	1.037	1.026	1.016	1.007	1.005	1.000
8/98	4.358	2.006	1.559	1.381	1.285	1.236	1.196	1.168	1.147	1.124	1.106	1.092	1.078	1.056	1.047	1.041	1.034	1.028	1.021	1.011	1.007	1.005	1.000
8/99	4.503	1.770	1.409	1.277	1.199	1.161	1.134	1.116	1.103	1.083	1.065	1.056	1.044	1.038	1.032	1.026	1.022	1.021	1.017	1.011	1.007	1.004	1.000
8/00	3.481	1.605	1.323	1.212	1.167	1.135	1.110	1.092	1.077	1.063	1.054	1.046	1.037	1.035	1.032	1.027	1.025	1.023	1.021	1.011	1.007	1.004	1.000
8/01	3.847	1.730	1.353	1.255	1.198	1.161	1.128	1.104	1.080	1.067	1.057	1.049	1.040	1.036	1.032	1.030	1.028	1.025	1.021	1.011	1.007	1.004	1.000
8/02	3.404	1.437	1.228	1.143	1.109	1.088	1.070	1.062	1.056	1.048	1.044	1.040	1.038	1.036	1.035	1.034	1.034	1.028	1.021	1.011	1.007	1.004	1.000
8/03	3.937	1.928	1.618	1.510	1.417	1.333	1.270	1.228	1.191	1.158	1.131	1.112	1.093	1.064	1.039	1.034	1.028	1.021	1.011	1.007	1.004	1.001	1.000
8/04	3.163	1.388	1.239	1.179	1.137	1.106	1.091	1.078	1.066	1.057	1.054	1.051	1.049	1.048	1.039	1.034	1.028	1.021	1.011	1.007	1.004	1.001	1.000
8/05	2.960	1.526	1.294	1.204	1.158	1.113	1.095	1.084	1.074	1.064	1.061	1.059	1.055	1.048	1.039	1.034	1.028	1.021	1.011	1.007	1.004	1.001	1.000
8/06	2.612	1.428	1.232	1.147	1.115	1.100	1.090	1.077	1.068	1.066	1.064	1.063	1.063	1.064	1.039	1.034	1.028	1.021	1.011	1.007	1.004	1.001	1.000
8/07	2.430	1.350	1.187	1.130	1.108	1.091	1.084	1.080	1.074	1.071	1.069	1.069	1.063	1.064	1.039	1.034	1.028	1.021	1.011	1.007	1.004	1.001	1.000
8/08	2.428	1.342	1.204	1.157	1.129	1.111	1.097	1.091	1.079	1.076	1.069	1.063	1.063	1.064	1.039	1.034	1.028	1.021	1.011	1.007	1.004	1.001	1.000
8/09	2.320	1.289	1.161	1.126	1.102	1.096	1.090	1.087	1.086	1.066	1.064	1.063	1.063	1.064	1.039	1.034	1.028	1.021	1.011	1.007	1.004	1.001	1.000
8/10	2.415	1.360	1.234	1.163	1.135	1.113	1.102	1.094	1.086	1.066	1.064	1.063	1.063	1.064	1.039	1.034	1.028	1.021	1.011	1.007	1.004	1.001	1.000
8/11	2.106	1.271	1.163	1.124	1.108	1.104	1.102	1.094	1.086	1.066	1.064	1.063	1.063	1.064	1.039	1.034	1.028	1.021	1.011	1.007	1.004	1.001	1.000
8/12	2.277	1.287	1.182	1.144	1.130	1.110	1.102	1.094	1.086	1.066	1.064	1.063	1.063	1.064	1.039	1.034	1.028	1.021	1.011	1.007	1.004	1.001	1.000
8/13	2.145	1.325	1.191	1.146	1.125	1.110	1.102	1.094	1.086	1.066	1.064	1.063	1.063	1.064	1.039	1.034	1.028	1.021	1.011	1.007	1.004	1.001	1.000
8/13	2.180	1.291	1.176	1.149	1.125	1.110	1.102	1.094	1.086	1.066	1.064	1.063	1.063	1.064	1.039	1.034	1.028	1.021	1.011	1.007	1.004	1.001	1.000
8/13	2.278	1.317	1.194	1.149	1.125	1.110	1.102	1.094	1.086	1.066	1.064	1.063	1.063	1.064	1.039	1.034	1.028	1.021	1.011	1.007	1.004	1.001	1.000
8/13	2.345	1.317	1.194	1.149	1.125	1.110	1.102	1.094	1.086	1.066	1.064	1.063	1.063	1.064	1.039	1.034	1.028	1.021	1.011	1.007	1.004	1.001	1.000

**Exhibit 17  
State Office of Risk Management**

**Workers Compensation Insurance Fund**

*Cumulative Paid Medical Claims  
Estimate of Amounts Reportable After 8/31/17*

	8/17	8/16	8/15	8/14	8/13	8/12	8/11	8/10	8/09	8/08	8/07	8/06	8/05	8/04	8/03	8/02	8/01	8/00	8/99	8/98	8/97	8/96
<b><i>t</i><sub>0.9</sub></b>	1.1307	0.3876	0.2471	0.2096	0.1660	0.1351	0.1119	0.0975	0.0879	0.0805	0.0739	0.0711	0.0785	0.0746	0.0700	0.0657	0.0820	0.0771	0.0763	0.0753	0.0733	0.0708
<b>ConfInt/2</b>																						
<b>LDF(90%CI)</b>	4.32044	1.99634	1.62233	1.5037	1.4029	1.33044	1.27603	1.23836	1.20901	1.18213	1.16163	1.15219	1.15666	1.1444	1.13123	1.11952	1.13802	1.12659	1.12084	1.11497	1.10963	1.10436
<b>Paid</b>	9,808	17,974	18,203	18,497	18,929	18,123	21,155	21,817	19,417	21,076	18,805	18,322	23,309	23,546	37,550	36,491	37,436	35,415	35,306	32,889	34,286	33,068
<b>Ult Incurred (90% CI)</b>	42,375	35,883	29,530	27,814	26,555	24,112	26,994	27,017	23,475	24,915	21,844	21,111	26,961	26,946	42,477	40,852	42,603	39,898	39,572	36,670	38,045	36,519
<b>Ult Incurred (50% CI)</b>	23,001	23,673	21,725	21,249	21,300	20,120	23,314	23,865	21,079	22,668	20,099	19,473	24,595	24,666	39,022	37,737	38,492	36,231	35,899	33,242	34,526	33,223
<b>Delta</b>	19,374	12,210	7,805	6,565	5,255	3,992	3,680	3,152	2,397	2,247	1,745	1,638	2,365	2,280	3,455	3,116	4,111	3,667	3,674	3,429	3,519	3,296
	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6844	0.6848	0.6853	0.6858	0.6864
<b>ConfInt/2</b>	0.5882	0.2016	0.1286	0.1091	0.0863	0.0703	0.0582	0.0507	0.0457	0.0419	0.0384	0.0370	0.0408	0.0388	0.0364	0.0342	0.0426	0.0401	0.0397	0.0391	0.0380	0.0367
<b>LDF(75%CI)</b>	3.77792	1.81038	1.50375	1.40311	1.32327	1.26563	1.22232	1.19159	1.16684	1.14351	1.12619	1.11807	1.11902	1.1086	1.09766	1.08799	1.09868	1.0896	1.08419	1.07877	1.0744	1.0703
<b>Paid</b>	9,808	17,974	18,203	18,497	18,929	18,123	21,155	21,817	19,417	21,076	18,805	18,322	23,309	23,546	37,550	36,491	37,436	35,415	35,306	32,889	34,286	33,068
<b>Ult Incurred (75% CI)</b>	37,054	32,540	27,372	25,953	25,048	22,937	25,858	25,996	22,656	24,101	21,178	20,486	26,083	26,103	41,217	39,701	41,130	38,588	38,278	35,480	36,837	35,393
<b>Ult Incurred (50% CI)</b>	23,001	23,673	21,725	21,249	21,300	20,120	23,314	23,865	21,079	22,668	20,099	19,473	24,595	24,666	39,022	37,737	38,492	36,231	35,899	33,242	34,526	33,223
<b>Delta</b>	14,053	8,868	5,647	4,704	3,748	2,817	2,544	2,131	1,578	1,433	1,079	1,013	1,488	1,437	2,195	1,965	2,638	2,357	2,380	2,238	2,312	2,169
	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2561	0.2562	0.2563	0.2564	0.2566
<b>ConfInt/2</b>	0.2201	0.0754	0.0481	0.0408	0.0323	0.0263	0.0218	0.0190	0.0171	0.0157	0.0144	0.0138	0.0153	0.0145	0.0136	0.0128	0.0160	0.0150	0.0148	0.0146	0.0142	0.0137
<b>LDF(60%CI)</b>	3.40982	1.68421	1.42329	1.33486	1.26924	1.22166	1.18588	1.15987	1.13823	1.11731	1.10215	1.09492	1.09347	1.08431	1.07489	1.06659	1.07199	1.06452	1.05937	1.05428	1.05059	1.0473
<b>Paid</b>	9,808	17,974	18,203	18,497	18,929	18,123	21,155	21,817	19,417	21,076	18,805	18,322	23,309	23,546	37,550	36,491	37,436	35,415	35,306	32,889	34,286	33,068
<b>Ult Incurred (60% CI)</b>	33,443	30,272	25,907	24,691	24,025	22,140	25,087	25,304	22,101	23,549	20,726	20,061	25,488	25,531	40,362	38,921	40,131	37,700	37,402	34,674	36,021	34,632
<b>Ult Incurred (50% CI)</b>	23,001	23,673	21,725	21,249	21,300	20,120	23,314	23,865	21,079	22,668	20,099	19,473	24,595	24,666	39,022	37,737	38,492	36,231	35,899	33,242	34,526	33,223
<b>Delta</b>	10,443	6,600	4,182	3,442	2,725	2,020	1,773	1,439	1,022	881	626	589	892	865	1,340	1,184	1,639	1,469	1,503	1,432	1,495	1,409
	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
<b>ConfInt/2</b>	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
<b>LDF(50%CI)</b>	3.18973	1.60877	1.37519	1.29405	1.23694	1.19537	1.16409	1.1409	1.12112	1.10164	1.08777	1.08108	1.0782	1.06978	1.06127	1.0538	1.05603	1.04953	1.04454	1.03965	1.03638	1.03358
<b>Paid</b>	9,808	17,974	18,203	18,497	18,929	18,123	21,155	21,817	19,417	21,076	18,805	18,322	23,309	23,546	37,550	36,491	37,436	35,415	35,306	32,889	34,286	33,068
<b>Ult Incurred (50% CI)</b>	31,285	28,916	25,032	23,936	23,414	21,664	24,626	24,890	21,769	23,218	20,455	19,808	25,132	25,189	39,851	38,454	39,534	37,169	36,878	34,193	35,534	34,178
<b>Ult Incurred (50% CI)</b>	23,001	23,673	21,725	21,249	21,300	20,120	23,314	23,865	21,079	22,668	20,099	19,473	24,595	24,666	39,022	37,737	38,492	36,231	35,899	33,242	34,526	33,223
<b>Delta</b>	8,284	5,244	3,306	2,687	2,114	1,544	1,312	1,025	690	551	356	335	536	523	828	717	1,042	938	979	951	1,008	955

\*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 8/31/17

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	333	337	337	337	338	338	371
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	5,420	5,448	5,484	5,515	5,535	5,549	5,564	5,672	7,850
8/78	1,863	4,560	5,587	6,135	6,541	6,817	7,067	7,199	7,255	7,282	7,306	7,362	7,390	7,435	7,476	7,505	7,535	7,557	7,583	7,599	7,620	7,850	8,656
8/79	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	9,881	10,063
8/80	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	10,063
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	14,166
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	21,713
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	29,307
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	32,823
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	47,751
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	51,350
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	59,500
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	52,515
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	53,657
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	55,477
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	54,058	56,666
8/97	11,812	27,582	35,745	40,294	43,128	45,420	47,536	49,203	50,116	50,727	51,381	52,063	52,790	53,451	54,115	54,583	55,052	55,499	55,922	56,308	56,666	59,983	62,882
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	55,628	55,983	56,308	56,666	59,983
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	59,585	59,726	59,834	59,983	62,882
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	62,882	63,152	63,419	63,684	63,947	66,307
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	61,854	61,923	62,008	62,088	62,163	62,233	64,600
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	60,386	60,400	60,411	60,420	60,428	60,434	60,439	62,882
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	59,189	60,000	60,711	61,342	61,903	62,404	62,855	63,266	66,307
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	40,513	40,616	40,719	40,822	40,925	41,028	41,131	41,234	41,337	43,700
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	40,866	40,959	41,052	41,145	41,238	41,331	41,424	41,517	41,610	41,703	44,066
8/06	12,005	23,880	28,109	29,803	30,512	30,895	31,194	31,527	31,767	31,892	32,017	32,142	32,267	32,392	32,517	32,642	32,767	32,892	33,017	33,142	33,267	33,392	35,755
8/08	14,425	28,918	33,235	34,911	35,722	36,324	36,765	37,071	37,419	37,732	38,045	38,358	38,671	38,984	39,297	39,610	39,923	40,236	40,549	40,862	41,175	41,488	43,851
8/09	14,072	27,942	31,953	33,162	33,932	34,297	34,678	34,915	35,046	35,177	35,308	35,439	35,570	35,701	35,832	35,963	36,094	36,225	36,356	36,487	36,618	36,749	39,112
8/10	15,196	29,617	33,567	35,529	36,441	37,192	37,628	37,976	38,324	38,672	39,020	39,368	39,716	40,064	40,412	40,760	41,108	41,456	41,804	42,152	42,500	42,848	45,211
8/11	16,416	30,442	34,269	35,529	36,441	37,192	37,628	37,976	38,324	38,672	39,020	39,368	39,716	40,064	40,412	40,760	41,108	41,456	41,804	42,152	42,500	42,848	45,211
8/12	13,103	25,626	28,940	30,213	30,760	31,314	31,868	32,422	32,976	33,530	34,084	34,638	35,192	35,746	36,300	36,854	37,408	37,962	38,516	39,070	39,624	40,178	42,541
8/13	13,628	24,943	29,005	30,316	30,857	31,411	31,965	32,519	33,073	33,627	34,181	34,735	35,289	35,843	36,397	36,951	37,505	38,059	38,613	39,167	39,721	40,275	42,638
8/14	13,046	26,752	30,832	31,946	32,487	33,031	33,575	34,119	34,663	35,207	35,751	36,295	36,839	37,383	37,927	38,471	39,015	39,559	40,103	40,647	41,191	41,735	44,098
8/15	13,415	25,894	29,827	30,932	31,476	32,020	32,564	33,108	33,652	34,196	34,740	35,284	35,828	36,372	36,916	37,460	38,004	38,548	39,092	39,636	40,180	40,724	43,087
8/16	14,802	29,232	33,165	34,270	34,814	35,358	35,902	36,446	36,990	37,534	38,078	38,622	39,166	39,710	40,254	40,798	41,342	41,886	42,430	42,974	43,518	44,062	46,425
8/17	13,818	28,252	32,185	33,290	33,834	34,378	34,922	35,466	36,010	36,554	37,098	37,642	38,186	38,730	39,274	39,818	40,362	40,906	41,450	41,994	42,538	43,082	45,445

**Exhibit 18**  
**State Office of Risk Management**  
**Workers Compensation Insurance Fund**

*Cumulative Paid Claims - All Components*  
*Estimate of Amounts Reportable After 8/31/17*

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	1.098
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	1.030
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	1.035	
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	1.019	
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	1.003	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	1.024	
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	1.019	
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	1.016	
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	1.016	
8/88	1.000	2.725	1.389	1.188	1.085	1.048	1.032	1.016	1.011	1.010	1.012	1.011	1.011	1.011	1.010	1.011	1.009	1.009	1.009	1.008	1.010	1.050	
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	1.009	
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	1.007	
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	1.003	1.002	1.002	1.005	
8/92	1.000	2.271	1.264	1.093	1.062	1.044	1.034	1.027	1.023	1.019	1.013	1.010	1.009	1.012	1.008	1.007	1.007	1.006	1.006	1.006	1.004	1.010	
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	1.007	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	1.005	1.004	1.003	1.003	1.002	1.001	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	1.002	1.002	1.001	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	1.005	1.002	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	1.008	1.008	1.007	1.006	1.005	
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	1.007	1.006	
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	1.002	1.002	1.002	1.001	
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	1.004	1.004	1.005	1.004	1.004	
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	1.002	1.002	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	1.000	1.000	1.000	1.000	1.000	1.000	1.001	
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	1.016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
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	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
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	1.004	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
8/06	1.000	1.989	1.177	1.060	1.024	1.013	1.010	1.011	1.008	1.004	1.004	1.003	1.003	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
8/07	1.000	1.996	1.183	1.048	1.020	1.016	1.009	1.007	1.006	1.004	1.003	1.003	1.004	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
8/08	1.000	2.005	1.149	1.050	1.023	1.017	1.012	1.008	1.009	1.008	1.004	1.003	1.003	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
8/09	1.000	1.986	1.144	1.038	1.023	1.011	1.011	1.007	1.004	1.004	1.003	1.003	1.004	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
8/10	1.000	1.949	1.133	1.058	1.026	1.021	1.012	1.008	1.009	1.008	1.004	1.003	1.003	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
8/11	1.000	1.854	1.126	1.046	1.021	1.015	1.013	1.009	1.004	1.004	1.003	1.003	1.004	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
8/12	1.000	1.956	1.129	1.044	1.018	1.018																	
8/13	1.000	1.830	1.163	1.045	1.018																		
8/14	1.000	2.051	1.152	1.036																			
8/15	1.000	1.930	1.152																				
8/16	1.000	1.975																					
8/17	1.000																						

**Exhibit 18**  
**State Office of Risk Management**  
**Workers Compensation Insurance Fund**

*Cumulative Paid Claims - All Components*  
*Estimate of Amounts Reportable After 8/31/17*

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	2.262	1.243	1.095	1.052	1.036	1.027	1.021	1.013	1.011	1.009	1.007	1.007	1.006	1.006	1.005	1.004	1.004	1.004	1.004	1.004	1.003	1.002	1.012
Average	1.000	2.317	1.249	1.100	1.055	1.041	1.027	1.021	1.014	1.011	1.010	1.008	1.006	1.007	1.006	1.005	1.004	1.004	1.004	1.004	1.004	1.003	1.002	1.020
Truncated	1.000	2.303	1.247	1.099	1.054	1.038	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	1.004	1.004	1.003	1.002	1.017
Inverted	1.000	2.276	1.244	1.098	1.054	1.041	1.027	1.021	1.014	1.011	1.010	1.008	1.006	1.007	1.006	1.005	1.004	1.004	1.004	1.004	1.004	1.003	1.002	1.019
Trunc Last 8	1.000	1.942	1.143	1.045	1.022	1.017	1.011	1.010	1.008	1.007	1.005	1.005	1.006	1.007	1.006	1.004	1.004	1.004	1.004	1.004	1.004	1.002	1.002	1.006
Last 8	1.000	1.941	1.144	1.046	1.022	1.016	1.012	1.011	1.009	1.008	1.006	1.005	1.006	1.007	1.007	1.004	1.004	1.004	1.004	1.004	1.004	1.003	1.002	1.011
Last 7	1.000	1.935	1.143	1.045	1.021	1.016	1.012	1.009	1.010	1.008	1.005	1.005	1.006	1.007	1.007	1.004	1.004	1.004	1.004	1.004	1.004	1.003	1.002	1.005
Trunc Last 6	1.000	1.929	1.142	1.043	1.021	1.017	1.011	1.009	1.008	1.007	1.003	1.004	1.005	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.002	1.002	1.004
Last 6	1.000	1.933	1.143	1.045	1.021	1.016	1.011	1.009	1.008	1.008	1.005	1.005	1.006	1.006	1.006	1.004	1.005	1.004	1.004	1.004	1.004	1.003	1.002	1.005
Last 5	1.000	1.948	1.144	1.046	1.021	1.016	1.011	1.008	1.007	1.006	1.006	1.005	1.005	1.006	1.006	1.003	1.004	1.005	1.005	1.004	1.004	1.003	1.002	1.004
Last 4	1.000	1.947	1.149	1.043	1.021	1.016	1.012	1.008	1.007	1.006	1.003	1.005	1.005	1.006	1.006	1.003	1.003	1.005	1.005	1.004	1.003	1.002	1.004	
Last 3	1.000	1.985	1.156	1.042	1.019	1.018	1.012	1.008	1.006	1.006	1.003	1.003	1.006	1.007	1.006	1.003	1.003	1.004	1.005	1.005	1.003	1.002	1.002	
Last 2	1.000	1.953	1.152	1.041	1.018	1.017	1.012	1.008	1.007	1.006	1.003	1.003	1.003	1.010	1.008	1.001	1.003	1.003	1.004	1.007	1.004	1.002	1.001	
Wtd Avg	1.000	1.967	1.153	1.040	1.019	1.017	1.012	1.008	1.006	1.007	1.003	1.003	1.005	1.007	1.009	1.002	1.003	1.004	1.004	1.006	1.004	1.002	1.002	
Geometric	1.000	2.296	1.246	1.099	1.054	1.041	1.027	1.021	1.014	1.011	1.010	1.008	1.006	1.007	1.006	1.005	1.004	1.005	1.004	1.004	1.003	1.002	1.020	
NCCI Factors <sup>(1)</sup>	1.000	1.894	1.164	1.057	1.029	1.023	1.018	1.016	1.012	1.011	1.009	1.007	1.008	1.007	1.013	1.013	1.014	1.014	1.014	1.014	1.014	1.014	1.015	1.000
Prior Study	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	1.004	1.002	1.002	1.005
Factors Selected	1.000	1.933	1.143	1.045	1.021	1.016	1.011	1.009	1.008	1.008	1.005	1.005	1.006	1.006	1.006	1.004	1.005	1.004	1.004	1.004	1.004	1.003	1.002	1.005
<hr/>																								
NCCI Factors <sup>(1)</sup>	2.989	1.578	1.356	1.283	1.247	1.219	1.219	1.197	1.178	1.164	1.151	1.141	1.133	1.124	1.116	1.102	1.087	1.073	1.058	1.044	1.029	1.015	1.000	
Prior Study	2.642	1.370	1.200	1.147	1.122	1.105	1.105	1.093	1.083	1.072	1.063	1.057	1.051	1.045	1.037	1.032	1.027	1.022	1.018	1.013	1.009	1.007	1.005	
Factors Selected	2.631	1.361	1.191	1.141	1.117	1.099	1.099	1.087	1.077	1.069	1.060	1.054	1.049	1.043	1.037	1.032	1.027	1.023	1.018	1.014	1.010	1.007	1.005	
<hr/>																								
NCCI Factors <sup>(1)</sup>	33.46%	63.37%	73.75%	77.94%	80.19%	82.03%	83.54%	84.89%	85.91%	86.88%	87.64%	88.26%	88.97%	89.61%	89.61%	90.79%	92.00%	93.24%	94.52%	95.83%	97.18%	98.6%	100%	
Factors Selected	38.01%	73.45%	83.93%	87.67%	89.55%	91.01%	92.03%	92.86%	93.58%	94.37%	94.86%	95.31%	95.85%	96.40%	96.40%	96.95%	97.36%	97.80%	98.21%	98.64%	99.04%	99.33%	99.53%	

(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 8/31/17*

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		1.826	1.546	1.495	1.408	1.354	1.319	1.230	1.165	1.156	1.116	1.116	1.116	1.116	1.116	1.116	1.114	1.102	1.101	1.100	1.098	1.098	1.000
8/76		1.237	1.197	1.168	1.147	1.128	1.114	1.102	1.081	1.075	1.070	1.048	1.039	1.035	1.031	1.029	1.026	1.026	1.026	1.026	1.024	1.021	1.000
8/77	1.395	1.249	1.192	1.122	1.099	1.089	1.082	1.077	1.071	1.067	1.060	1.054	1.046	1.041	1.034	1.028	1.025	1.022	1.022	1.022	1.019	1.000	1.000
8/78	1.722	1.405	1.280	1.152	1.111	1.090	1.082	1.078	1.075	1.071	1.066	1.062	1.056	1.050	1.046	1.042	1.039	1.035	1.033	1.033	1.030	1.000	1.000
8/79	4.872	1.978	1.577	1.401	1.324	1.215	1.183	1.158	1.142	1.133	1.128	1.124	1.123	1.122	1.117	1.114	1.110	1.106	1.100	1.095	1.085	1.048	1.048
8/80	4.716	1.911	1.500	1.357	1.280	1.237	1.203	1.176	1.135	1.118	1.106	1.097	1.089	1.085	1.077	1.068	1.062	1.053	1.048	1.041	1.039	1.038	1.023
8/81	4.303	1.801	1.408	1.256	1.202	1.155	1.132	1.111	1.096	1.087	1.074	1.069	1.066	1.063	1.059	1.056	1.053	1.046	1.040	1.036	1.033	1.029	1.010
8/82	4.298	1.927	1.485	1.295	1.162	1.126	1.098	1.081	1.071	1.062	1.055	1.052	1.048	1.045	1.043	1.040	1.038	1.036	1.035	1.031	1.031	1.030	1.017
8/83	4.578	1.948	1.542	1.324	1.239	1.164	1.125	1.102	1.090	1.082	1.072	1.066	1.061	1.057	1.053	1.048	1.043	1.040	1.036	1.030	1.027	1.024	1.000
8/84	4.994	1.988	1.492	1.298	1.209	1.158	1.128	1.099	1.077	1.069	1.063	1.057	1.053	1.048	1.043	1.038	1.033	1.029	1.027	1.024	1.023	1.021	1.002
8/85	5.393	1.977	1.482	1.250	1.156	1.113	1.076	1.052	1.038	1.033	1.028	1.024	1.021	1.018	1.015	1.012	1.009	1.008	1.006	1.005	1.005	1.004	1.000
8/86	5.411	2.140	1.509	1.328	1.222	1.155	1.109	1.080	1.068	1.062	1.058	1.054	1.050	1.043	1.038	1.034	1.031	1.025	1.023	1.021	1.018	1.016	1.000
8/87	6.341	1.914	1.445	1.260	1.164	1.117	1.088	1.069	1.059	1.050	1.041	1.036	1.032	1.030	1.028	1.026	1.024	1.022	1.021	1.020	1.017	1.016	1.000
8/88	6.472	2.375	1.710	1.440	1.327	1.266	1.207	1.194	1.178	1.166	1.153	1.141	1.129	1.129	1.117	1.105	1.095	1.085	1.075	1.066	1.056	1.050	1.000
8/89	5.598	2.016	1.433	1.255	1.178	1.120	1.093	1.074	1.063	1.048	1.042	1.038	1.032	1.029	1.025	1.023	1.019	1.016	1.014	1.013	1.011	1.009	1.000
8/90	5.768	1.941	1.424	1.254	1.154	1.111	1.089	1.073	1.065	1.056	1.049	1.043	1.038	1.036	1.031	1.026	1.024	1.021	1.015	1.012	1.009	1.007	1.000
8/91	4.256	1.783	1.402	1.270	1.195	1.148	1.117	1.093	1.078	1.061	1.048	1.037	1.033	1.028	1.023	1.019	1.016	1.013	1.011	1.008	1.006	1.005	1.000
8/92	4.268	1.879	1.486	1.359	1.280	1.227	1.186	1.155	1.129	1.108	1.093	1.082	1.072	1.059	1.050	1.043	1.036	1.030	1.024	1.018	1.014	1.010	1.000
8/93	4.028	1.858	1.501	1.365	1.284	1.221	1.177	1.130	1.098	1.078	1.065	1.054	1.047	1.041	1.036	1.029	1.024	1.018	1.014	1.009	1.007	1.005	1.001
8/94	4.290	1.867	1.480	1.340	1.263	1.203	1.150	1.109	1.085	1.065	1.055	1.045	1.037	1.029	1.022	1.017	1.014	1.010	1.008	1.005	1.004	1.002	1.001
8/95	4.010	1.814	1.463	1.318	1.245	1.178	1.130	1.087	1.069	1.056	1.046	1.037	1.028	1.022	1.018	1.014	1.010	1.008	1.006	1.004	1.002	1.001	1.000
8/96	4.131	1.864	1.489	1.342	1.251	1.186	1.139	1.105	1.088	1.072	1.060	1.051	1.043	1.038	1.030	1.025	1.020	1.016	1.011	1.009	1.007	1.005	1.000
8/97	4.830	2.068	1.596	1.416	1.323	1.256	1.200	1.159	1.138	1.125	1.110	1.096	1.081	1.067	1.054	1.045	1.036	1.028	1.020	1.013	1.007	1.005	1.000
8/98	4.627	1.919	1.462	1.305	1.224	1.175	1.137	1.112	1.097	1.084	1.072	1.064	1.055	1.042	1.035	1.031	1.026	1.021	1.015	1.012	1.009	1.007	1.000
8/99	4.787	1.771	1.368	1.238	1.167	1.129	1.101	1.082	1.072	1.060	1.049	1.043	1.034	1.030	1.026	1.022	1.019	1.017	1.014	1.010	1.009	1.007	1.005
8/00	4.124	1.707	1.348	1.224	1.174	1.139	1.113	1.096	1.083	1.072	1.061	1.053	1.044	1.039	1.034	1.027	1.023	1.018	1.014	1.010	1.009	1.007	1.005
8/01	4.057	1.680	1.297	1.202	1.151	1.119	1.092	1.073	1.058	1.049	1.043	1.037	1.032	1.028	1.026	1.024	1.023	1.018	1.014	1.008	1.006	1.005	1.000
8/02	3.565	1.442	1.191	1.112	1.083	1.065	1.052	1.044	1.040	1.036	1.033	1.031	1.029	1.028	1.027	1.027	1.027	1.023	1.020	1.013	1.007	1.005	1.000
8/03	3.910	1.766	1.444	1.349	1.287	1.231	1.186	1.156	1.132	1.110	1.093	1.080	1.067	1.048	1.031	1.025	1.020	1.016	1.011	1.009	1.007	1.005	1.001
8/04	3.343	1.387	1.203	1.148	1.116	1.093	1.081	1.069	1.058	1.050	1.047	1.043	1.040	1.037	1.034	1.034	1.027	1.023	1.018	1.014	1.009	1.007	1.001
8/05	3.201	1.488	1.245	1.174	1.125	1.101	1.083	1.071	1.061	1.054	1.050	1.047	1.043	1.040	1.037	1.037	1.031	1.026	1.020	1.014	1.009	1.007	1.001
8/06	2.807	1.411	1.199	1.131	1.104	1.091	1.080	1.069	1.061	1.057	1.053	1.049	1.043	1.037	1.034	1.034	1.027	1.023	1.018	1.014	1.009	1.007	1.001
8/07	2.787	1.396	1.180	1.126	1.104	1.086	1.076	1.068	1.062	1.057	1.054	1.049	1.043	1.037	1.034	1.034	1.027	1.023	1.018	1.014	1.009	1.007	1.001
8/08	2.772	1.383	1.203	1.145	1.119	1.101	1.088	1.079	1.069	1.060	1.054	1.049	1.043	1.037	1.034	1.034	1.027	1.023	1.018	1.014	1.009	1.007	1.001
8/09	2.662	1.341	1.172	1.130	1.104	1.092	1.080	1.073	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069
8/10	2.692	1.381	1.219	1.151	1.123	1.100	1.087	1.077	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069
8/11	2.491	1.343	1.193	1.141	1.118	1.101	1.087	1.077	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069
8/12	2.626	1.343	1.189	1.139	1.119	1.099	1.087	1.077	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069
8/13	2.530	1.382	1.189	1.137	1.117	1.099	1.087	1.077	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069
8/14	2.797	1.364	1.184	1.142	1.117	1.099	1.087	1.077	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069
8/15	2.656	1.376	1.194	1.142	1.117	1.099	1.087	1.077	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069
8/16	2.706	1.370	1.194	1.142	1.117	1.099	1.087	1.077	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069
8/17	2.755	1.370	1.194	1.142	1.117	1.099	1.087	1.077	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069	1.069

**Mean** 3.471 1.605 1.324 1.235 1.182 1.145 1.116 1.095 1.082 1.070 1.062 1.057 1.053 1.048 1.043 1.039 1.038 1.038 1.034 1.031 1.028 1.026 1.024 1.005  
**Std Dev** 0.793 0.24314 0.13595 0.10174 0.07515 0.05744 0.04499 0.03742 0.03352 0.0303 0.02782 0.02662 0.02824 0.02701 0.02566 0.02437 0.02814 0.02689 0.02689 0.02689 0.02663 0.02616 0.02532 0.01178  
 12/15/2017 - 4:03 PM  
 SORM0817.xlsm - Paid Total

**Exhibit 18**  
**State Office of Risk Management**  
**Workers Compensation Insurance Fund**

*Cumulative Paid Claims - All Components*  
*Estimate of Amounts Reportable After 8/31/17*

<i>t</i> <sub>0.9</sub>	8/17	8/16	8/15	8/14	8/13	8/12	8/11	8/10	8/09	8/08	8/07	8/06	8/05	8/04	8/03	8/02	8/01	8/00	8/99	8/98	8/97	8/96
<i>Conflmt2</i>	1.0433	0.3197	0.1788	0.1338	0.0988	0.0755	0.0592	0.0492	0.0441	0.0398	0.0366	0.0350	0.0371	0.0355	0.0337	0.0320	0.0370	0.0354	0.0353	0.0351	0.0346	0.0355
<i>LDF(90%CI)</i>	4.51384	1.92434	1.503	1.36922	1.28033	1.22032	1.17482	1.14397	1.12558	1.10996	1.09877	1.09196	1.09042	1.08376	1.07708	1.07096	1.075	1.06928	1.06602	1.06283	1.06014	1.05739
<i>Paid</i>	13,818	29,232	29,827	31,946	30,857	31,314	37,623	37,976	35,046	37,732	34,151	32,115	40,933	40,513	59,189	60,386	61,854	62,882	59,585	55,983	56,666	54,058
<i>Ult Incurred (90% CI)</i>	62,373	56,253	44,830	43,742	39,507	38,213	44,201	43,444	39,447	41,881	37,524	35,068	44,634	43,906	63,751	64,672	66,493	67,238	63,519	59,500	60,074	57,161
<i>Ult Incurred (50% CI)</i>	38,068	40,057	35,627	36,493	34,479	34,413	40,890	40,905	37,461	39,989	36,008	33,699	42,708	42,031	61,045	62,030	63,250	64,025	60,409	56,524	57,047	54,315
<i>Delta</i>	24,305	16,196	9,203	7,249	5,028	3,800	3,310	2,539	1,986	1,893	1,516	1,369	1,926	1,875	2,707	2,642	3,242	3,213	3,110	2,976	3,028	2,845
<i>t</i> <sub>0.75</sub>	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6840	0.6844	0.6848	0.6853	0.6858	0.6864
<i>Conflmt2</i>	0.5427	0.1663	0.0930	0.0696	0.0514	0.0393	0.0308	0.0256	0.0229	0.0207	0.0190	0.0182	0.0193	0.0185	0.0176	0.0167	0.0193	0.0184	0.0184	0.0183	0.0179	0.0174
<i>LDF(75%CI)</i>	4.01328	1.77093	1.41722	1.30502	1.23292	1.18408	1.14643	1.12036	1.10443	1.09084	1.08122	1.07517	1.0726	1.06672	1.06089	1.05559	1.05724	1.05229	1.04905	1.04594	1.04352	1.04126
<i>Paid</i>	13,818	29,232	29,827	31,946	30,857	31,314	37,623	37,976	35,046	37,732	34,151	32,115	40,933	40,513	59,189	60,386	61,854	62,882	59,585	55,983	56,666	54,058
<i>Ult Incurred (75% CI)</i>	55,456	51,769	42,272	41,691	38,044	37,078	43,133	42,547	38,705	41,160	36,925	34,529	43,905	43,216	62,793	63,743	65,394	66,170	62,508	58,555	59,133	56,289
<i>Ult Incurred (50% CI)</i>	38,068	40,057	35,627	36,493	34,479	34,413	40,890	40,905	37,461	39,989	36,008	33,699	42,708	42,031	61,045	62,030	63,250	64,025	60,409	56,524	57,047	54,315
<i>Delta</i>	17,388	11,712	6,645	5,198	3,565	2,665	2,242	1,642	1,245	1,171	917	830	1,197	1,185	1,748	1,714	2,144	2,144	2,099	2,031	2,086	1,974
<i>t</i> <sub>0.6</sub>	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2560	0.2561	0.2562	0.2563	0.2564	0.2566
<i>Conflmt2</i>	0.2031	0.0622	0.0348	0.0260	0.0192	0.0147	0.0115	0.0096	0.0086	0.0078	0.0071	0.0068	0.0072	0.0069	0.0066	0.0062	0.0072	0.0069	0.0069	0.0068	0.0067	0.0065
<i>LDF(60%CI)</i>	3.67365	1.66684	1.35903	1.26147	1.20074	1.15949	1.12717	1.10434	1.09008	1.07787	1.06931	1.06377	1.06051	1.05515	1.0499	1.04516	1.0452	1.04077	1.03756	1.03451	1.03229	1.03038
<i>Paid</i>	13,818	29,232	29,827	31,946	30,857	31,314	37,623	37,976	35,046	37,732	34,151	32,115	40,933	40,513	59,189	60,386	61,854	62,882	59,585	55,983	56,666	54,058
<i>Ult Incurred (60% CI)</i>	50,763	48,726	40,536	40,299	37,052	36,308	42,408	41,939	38,203	40,670	36,518	34,163	43,410	42,747	62,143	63,113	64,649	65,445	61,823	57,915	58,496	55,701
<i>Ult Incurred (50% CI)</i>	38,068	40,057	35,627	36,493	34,479	34,413	40,890	40,905	37,461	39,989	36,008	33,699	42,708	42,031	61,045	62,030	63,250	64,025	60,409	56,524	57,047	54,315
<i>Delta</i>	12,695	8,669	4,909	3,807	2,573	1,895	1,518	1,034	742	682	510	464	702	717	1,098	1,084	1,399	1,420	1,414	1,391	1,449	1,385
<i>t</i> <sub>0.5</sub>	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>Conflmt2</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>	3.47058	1.60461	1.32423	1.23543	1.18151	1.14479	1.11566	1.09477	1.0815	1.07011	1.06219	1.05696	1.05328	1.04824	1.04333	1.03892	1.03799	1.03388	1.0307	1.02769	1.02558	1.02389
<i>Paid</i>	13,818	29,232	29,827	31,946	30,857	31,314	37,623	37,976	35,046	37,732	34,151	32,115	40,933	40,513	59,189	60,386	61,854	62,882	59,585	55,983	56,666	54,058
<i>Ult Incurred (50% CI)</i>	47,957	46,907	39,498	39,468	36,458	35,848	41,975	41,575	37,902	40,378	36,275	33,944	43,114	42,467	61,754	62,737	64,204	65,012	61,414	57,533	58,116	55,350
<i>Ult Incurred (50% CI)</i>	38,068	40,057	35,627	36,493	34,479	34,413	40,890	40,905	37,461	39,989	36,008	33,699	42,708	42,031	61,045	62,030	63,250	64,025	60,409	56,524	57,047	54,315
<i>Delta</i>	9,889	6,850	3,871	2,975	1,979	1,435	1,085	670	441	389	267	245	406	436	710	707	953	987	1,005	1,009	1,069	1,034

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

**Exhibit 19**  
**State Office of Risk Management**  
**Workers Compensation Insurance Fund**

*Cumulative Claim Counts*  
*Estimate of Amounts Reportable After 8/31/17*

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	269	270	271	271	271	271	272	272	273	273	274	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	4,298	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	4,347
8/77	5,233	5,234	5,246	5,246	5,248	5,250	5,251	5,251	5,251	5,259	5,260	5,260	5,260	5,261	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	6,407	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	6,409
8/79	5,723	6,421	6,432	6,435	6,444	6,444	6,444	6,445	6,445	6,445	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
8/80	5,776	6,444	6,463	6,468	6,470	6,470	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	6,472
8/81	5,689	6,300	6,316	6,321	6,323	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	6,205	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	6,205
8/84	5,867	6,570	6,603	6,624	6,633	6,639	6,640	6,640	6,640	6,641	6,641	6,641	6,641	6,641	6,641	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	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	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	7,417	7,417	7,417	7,418	7,418	7,418	7,418	7,419	7,419	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	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	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	8,666	8,666	8,666	8,666	8,666	8,666	8,666
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	9,182	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	10,119	10,120	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	8,347	8,347	8,347	8,347	8,347	8,347	8,347	8,347
8/01	7,802	8,139	8,151	8,153	8,154	8,154	8,154	8,154	8,154	8,155	8,155	8,155	8,155	8,155	8,156	8,156	8,156	8,156	8,156	8,156	8,156	8,156	8,156
8/02	8,275	8,541	8,547	8,548	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549
8/03	7,273	7,513	7,516	7,516	7,517	7,517	7,517	7,517	7,517	7,517	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518
8/04	6,989	7,202	7,205	7,205	7,205	7,205	7,206	7,206	7,206	7,206	7,206	7,207	7,207	7,207	7,207	7,207	7,207	7,207	7,207	7,207	7,207	7,207	7,207
8/05	7,218	7,417	7,420	7,420	7,420	7,420	7,420	7,422	7,422	7,422	7,422	7,422	7,422	7,422	7,422	7,422	7,422	7,422	7,422	7,422	7,422	7,422	7,422
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	7,486	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
8/11	6,995	7,162	7,168	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169
8/12	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
8/13	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
8/14	6,444	6,807	6,813	6,813	6,813	6,813	6,813	6,813	6,813	6,813	6,813	6,813	6,813	6,813	6,813	6,813	6,813	6,813	6,813	6,813	6,813	6,813	6,813
8/15	6,592	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874	6,874
8/16	6,592	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724	6,724
8/17	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625	6,625



**Exhibit 19**  
**State Office of Risk Management**  
**Workers Compensation Insurance Fund**

*Cumulative Claim Counts*

*Estimate of Amounts Reportable After 8/31/17*

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	1.054	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
Average	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
Truncated	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
Inverted	1.000	1.053	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	1.022	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 7	1.000	1.021	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	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	1.021	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 3	1.000	1.021	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 2	1.000	1.020	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	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
Geometric	1.000	1.053	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	1.022	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
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	Percentage Reported																						
	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	1.000	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	1.000	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

Factors Selected 97.83% 99.93% 100.0%