
STATE OFFICE OF RISK
MANAGEMENT (SORM)

Workers' Compensation,
Self-Insurance Program

Actuarial Valuation of Liabilities
as of August 31, 2019

December 20, 2019



Rudd and Wisdom, Inc.

Rudd and Wisdom, Inc.

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December 20, 2019

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, 2019

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, 2019. The purpose of this analysis is to determine the State's liability for unpaid workers' compensation claims as of August 31, 2019. As a result of this study, we estimate that the ultimate value of claims incurred, as of August 31, 2019, is approximately \$1.68 billion. Given that approximately \$1.61 billion has been paid through that date, the liability for unpaid claims is approximately \$69.57 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 \$879,500.

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 used all of the Program's history from 1975 through 2019 to derive the statistics needed to determine these confidence levels. Those statistics displayed a higher level of volatility and produced higher liability values. For this study, we have limited the experience to the most recent 16 years. We believe that the more recent experience better represents the current state of the Program and the exposures it insures. We have discounted these amounts at 2%, 3%, and 4%. We believe that the "Indicated Amounts" are our best estimate of the program's anticipated future experience. The table below summarizes the results of our analysis:

Summary of Incurred Claims as of August 31, 2019
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	\$1,684,099			
Claims Paid	<u>1,614,529</u>			
Liability for Unpaid Claims				
- Indicated Amount	\$ 69,569	\$ 64,076	\$ 61,720	\$ 59,580
- 50% Confidence	80,467	74,053	71,300	68,797
- 60% Confidence	89,094	81,977	78,919	76,138
- 75% Confidence	104,476	96,073	92,459	89,171
- 90% Confidence	127,853	117,496	113,037	108,979

At this time, last year, we projected that the fiscal year ending August 31, 2019 would produce approximately \$39.74 million in claim payments. Actual payments proved to be less than expected at \$35.10 million. We now anticipate approximately \$38.37 million in claim payments for the fiscal year ending August 31, 2020, approximately \$39.02 million in claim payments for the fiscal year ending August 31, 2021, and approximately \$39.80 million in claim payments for the fiscal year ending August 31, 2022. The table below reveals that our current cash flow projections are somewhat lower than the corresponding estimates at this time in 2018. The claim payment projection is influenced by the expected claims for the 2020 and 2021 fiscal years. These values are a function of covered payroll and the payroll has increased approximately 6% over the last four years. Claim cost trends have been negative over the past 26 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 18 years. The 77th Legislature in 2001 authorized the Workers Compensation Cost Allocation Program, which is having the effect of reducing the number of claims and lowering total paid expenditures on these claims.

It appears that the allocation program is giving agencies an incentive to make their working environments safer. The second modification to the program occurred when the SORM staff implemented claims auditing and adjusting procedures that have prevented and eliminated payments on claims that are unreasonable or not medically necessary. It appears that these two actions have had a dramatic effect on the workers' compensation program. The cost allocation program and SORM's investment in the claim auditing process are paying dividends in the form of fewer claims and lower-than-expected claim payments.

Summary of Paid Claim Estimates as of August 31, 2019
Amounts in Thousands of Dollars

<i>Claim Payments</i>	<i>Fiscal Year Ending 8/31/19</i>	<i>Fiscal Year Ending 8/31/20</i>	<i>Fiscal Year Ending 8/31/21</i>	<i>Fiscal Year Ending 8/31/22</i>
<i>Estimate From 8/31/18 Actuarial Analysis</i>	\$ 39,737	\$ 40,674	\$ 41,817	N/A
<i>Actual Claims Paid</i>	\$ 35,099			
<i>Estimate From 8/31/19 Actuarial Analysis</i>		\$ 38,370	\$ 39,020	\$ 39,801

We were asked to forecast incurred claims and recommend funding levels for the fiscal years ending August 31 of 2020, 2021, and 2022. The values displayed below are forecasts of future workers' compensation claim costs. These values represent the anticipated ultimate incurred value of claims to be incurred during the three years cited above. However, they do not contain any provision for administrative expenses or for allocated or unallocated loss adjustment expenses. We expect approximately 90% of the claim payments to occur within five years of the claims' occurrence. We also expect payments on the remaining 10% to extend for 20 years or more. We expect future payroll to grow 2% per year. Future indemnity claim costs are assumed to increase 2% per year and future medical claim costs are assumed to increase 3% per year. A summary of these results is displayed in the table below:

Projection of Future Incurred Claims

<i>Fiscal Year Ending</i>	<i>Projected Payroll (000)</i>	<i>Projected Loss Rate Per \$100 Payroll</i>			<i>Projected Incurred Claims (000)</i>
		<i>Indemnity</i>	<i>Medical</i>	<i>Total</i>	
August 31, 2020	\$ 8,934,400	\$.1800	\$ 0.2500	\$ 0.4300	\$ 38,418
August 31, 2021	9,113,088	.1800	0.2525	0.4325	39,410
August 31, 2022	9,295,349	.1800	0.2549	0.4349	40,428

The projected loss rate for FY 2020 is approximately 7% lower than the corresponding rate in the 2018 report. Much of this is attributable to payroll increases that have been greater than the 2% annual growth we have assumed in the past. Note that payroll is the denominator in the calculation of these claim cost rates. While these projections are coming in lower than the corresponding values from last year, they nevertheless represent increases in the claim cost rates from their current levels. Both indemnity and medical costs have increased moderately with medical care costs increasing slightly more than indemnity costs. It is fair to say that medical costs are generally higher for all types of health insurance plans. Workers' compensation plans have not been immune to these cost increases. Because of the cost allocation program and the claim audits, SORM's workers' compensation claim costs have generally decreased since FY 2002. The FY 2008 claim cost is higher than its counterparts from other years since 2006, but still lower than the corresponding values from FY 2005 and earlier years. The early indication for FY2019 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 2018 actuarial study. Exhibit 10 displays a summary comparison of the claim data used for the current and prior studies. Exhibit 12 shows a distribution of the State's claims by size. The State has had only 10 claims, which have exceeded \$1 million and 59 other claims, which have exceeded \$500,000. Since there were so few of these large claims, we did not believe that they would distort the results. Thus, we have not treated them differently from the other claims and have included them in the study. The claim data did have some minor inconsistencies. These inconsistencies were also present in the prior fiscal year data. Their effects are immaterial to the projections made and will have a diminishing impact upon future year projections. These problems were treated as described below:

1. There are approximately 19,800 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 2019, we used payroll files by agency provided by the SORM staff. We were able to compare the two sources for the 1996 fiscal year. The Unit Statistical Reports do not report payroll for all covered agencies. For the 1996 fiscal year, the payroll from the Unit Statistical Report is approximately 9% less than that from the payroll list. Therefore, we have adjusted the payroll upward for the 1990 through 1995 fiscal years to compensate for the apparent understatement in the Unit Statistical Reports

Methodology

Paid Claim Development

We have used a paid claim development methodology to determine the reserves for unpaid workers' compensation claims reported as of August 31, 2019. 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, 2019. 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, 2019. The purpose of this approach is to take advantage of our knowledge of historical payment patterns to estimate the value of incurred but unpaid claims. The selection of paid claim development factors is displayed in Exhibits 17, 18 and 19. The claim development factors are applied to paid losses in Exhibit 5.

Expected Losses

In Exhibit 6 the Bornheutter-Ferguson Method relies on an initial estimate of expected incurred losses by claim year. For this study, we have used the Selected Ultimate Incurred values from Exhibit 2 of the previous actuarial report. The columns from which those values are taken are labeled "Indicated Amounts." So, the Selected Loss Rate for all years through 8/31/2018 is determined by dividing the Expected Ultimate Loss in Column 3 by the Payroll in Column 1. For the 2019 claim year, I have used the projected claim costs from Exhibit 6 of that report for the Selected Loss Rate. The Expected Ultimate Loss in Column 3 is then the

product of multiplying the Payroll in Column 1 times the Selected Loss Rate in Column 2.

Paid Bornheutter-Ferguson Method

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

Selection of Ultimate Incurred Losses

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

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

To determine the 50%, 60%, 75%, and 90% confidence levels of the liabilities for unpaid claims we calculated the mean and standard deviation of the age-to-ultimate development factors at all durations for the most recent 15 years. Using Student's t-Distribution we obtained 50%, 60%, 75%, and 90% probability factors to apply to the standard deviations. These factors indicate the number of standard deviations above the mean that represent the various confidence levels. Application of these adjusted development factors to paid claims yields a value of ultimate incurred claims that we believe will not be exceeded 50%, 60%, 75% and 90% of the time. These calculations are also displayed in Exhibits 17, 18 and 19.

Projections of Incurred Claims and Claim Payments

Exhibit 3 displays a summary of the claim payments expected to be made during the fiscal years ending August 31 of 2020, 2021, and 2022. 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, 2020, the midpoint of the 2019-20 fiscal year. These trended loss rates

are then used to select appropriate loss rates for Fiscal Years 2020 through 2022. Derivation of the appropriate trend rates is accomplished in Exhibit 9. For Fiscal Year 2020, the value of indemnity claims is assumed to increase 2.00%, and the value of medical claims is expected to increase 3.00%. We have assumed that the State's payroll will increase 2% per year.

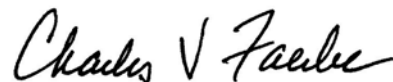
Exhibit 3 reveals that we expect the State to pay approximately \$38.4 million in the 2019–20 fiscal year, \$39.0 million in the 2020–21 fiscal year and \$39.8 million in the 2021–22 fiscal year.

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 8/31/19

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	Total Claims																	
	08/31/18						Ultimate Incurred Amounts						Liability for Unpaid Claims Discounted @ 2%					
	Paid Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence		
8/31/82	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	14,189	14,189	14,189	14,189	14,189	14,189	0	0	0	0	0	0	0	0	0	0		
8/31/84	21,795	21,795	21,795	21,795	21,795	21,795	0	0	0	0	0	0	0	0	0	0		
8/31/85	23,186	23,186	23,186	23,186	23,186	23,186	0	0	0	0	0	0	0	0	0	0		
8/31/86	29,402	29,402	29,402	29,402	29,402	29,402	0	0	0	0	0	0	0	0	0	0		
8/31/87	32,931	32,931	32,931	32,931	32,931	32,931	0	0	0	0	0	0	0	0	0	0		
8/31/88	48,334	48,334	48,334	48,334	48,334	48,334	0	0	0	0	0	0	0	0	0	0		
8/31/89	51,417	51,417	51,417	51,417	51,417	51,417	0	0	0	0	0	0	0	0	0	0		
8/31/90	59,591	59,591	59,591	59,591	59,591	59,591	0	0	0	0	0	0	0	0	0	0		
8/31/91	52,531	52,531	52,531	52,531	52,531	52,531	0	0	0	0	0	0	0	0	0	0		
8/31/92	53,887	53,887	53,887	53,887	53,887	53,887	0	0	0	0	0	0	0	0	0	0		
8/31/93	50,171	50,171	50,171	50,171	50,171	50,171	0	0	0	0	0	0	0	0	0	0		
8/31/94	55,118	55,118	55,118	55,118	55,118	55,118	0	0	0	0	0	0	0	0	0	0		
8/31/95	55,609	55,609	55,609	55,609	55,609	55,609	0	0	0	0	0	0	0	0	0	0		
8/31/96	54,234	54,234	54,234	54,234	54,234	54,234	0	0	0	0	0	0	0	0	0	0		
8/31/97	57,092	57,092	57,092	57,092	57,092	57,092	0	0	0	0	0	0	0	0	0	0		
8/31/98	56,505	56,745	57,321	57,620	58,121	58,871	240	817	1,115	1,616	2,367	237	809	1,104	1,600	2,343		
8/31/99	59,759	60,179	60,708	61,029	61,567	62,373	420	949	1,270	1,807	2,614	411	929	1,242	1,768	2,557		
8/31/00	63,417	64,044	64,529	64,898	65,519	66,449	627	1,112	1,482	2,102	3,033	608	1,077	1,435	2,036	2,937		
8/31/01	62,056	62,920	63,447	63,861	64,556	65,597	864	1,391	1,805	2,500	3,542	830	1,336	1,733	2,401	3,401		
8/31/02	60,425	61,543	62,018	62,450	63,176	64,264	1,118	1,593	2,025	2,750	3,838	1,066	1,518	1,930	2,622	3,659		
8/31/03	61,269	62,642	63,160	63,665	64,512	65,782	1,373	1,891	2,395	3,243	4,513	1,295	1,784	2,260	3,059	4,258		
8/31/04	40,707	41,725	41,823	41,955	42,176	42,508	1,017	1,116	1,247	1,469	1,800	949	1,041	1,164	1,371	1,680		
8/31/05	41,128	42,292	42,462	42,626	42,907	43,328	1,165	1,334	1,498	1,779	2,200	1,076	1,233	1,384	1,644	2,033		
8/31/06	32,329	33,396	33,557	33,716	33,995	34,412	1,067	1,228	1,387	1,666	2,083	979	1,127	1,272	1,528	1,911		
8/31/07	34,398	35,696	35,921	36,140	36,509	37,062	1,298	1,523	1,742	2,111	2,665	1,183	1,388	1,588	1,924	2,428		
8/31/08	38,066	39,678	39,955	40,203	40,655	41,333	1,612	1,889	2,137	2,590	3,267	1,456	1,707	1,931	2,339	2,951		
8/31/09	35,233	36,905	37,198	37,447	37,927	38,647	1,672	1,965	2,214	2,694	3,414	1,499	1,761	1,985	2,415	3,060		
8/31/10	38,855	40,844	41,316	41,655	42,286	43,231	1,989	2,461	2,800	3,431	4,376	1,762	2,181	2,481	3,039	3,877		
8/31/11	38,234	40,384	40,989	41,351	42,059	43,120	2,150	2,755	3,117	3,825	4,886	1,891	2,423	2,741	3,364	4,297		
8/31/12	32,127	34,225	34,809	35,148	35,822	36,831	2,098	2,682	3,022	3,695	4,705	1,843	2,356	2,654	3,246	4,133		
8/31/13	31,349	33,709	34,255	34,594	35,284	36,316	2,360	2,905	3,245	3,934	4,967	2,065	2,542	2,840	3,443	4,347		
8/31/14	32,762	35,626	36,161	36,568	37,357	38,540	2,864	3,399	3,806	4,595	5,778	2,510	2,979	3,336	4,028	5,065		
8/31/15	31,778	35,006	35,689	36,224	37,193	38,644	3,227	3,911	4,446	5,414	6,865	2,826	3,424	3,893	4,740	6,011		
8/31/16	35,613	40,018	41,008	41,636	42,800	44,626	4,405	5,394	6,023	7,187	9,013	3,876	4,747	5,300	6,325	7,932		
8/31/17	30,230	35,537	36,416	37,016	38,128	39,894	5,306	6,185	6,785	7,897	9,664	4,751	5,538	6,075	7,071	8,652		
8/31/18	25,477	34,859	35,565	36,332	37,622	39,559	9,381	10,088	10,855	12,144	14,082	8,684	9,338	10,048	11,241	13,035		
8/31/19	13,981	37,296	37,858	38,660	40,007	42,163	23,316	23,878	24,679	26,026	28,182	22,279	22,816	23,582	24,869	26,929		
Totals	\$ 1,614,529	\$ 1,684,099	\$ 1,694,996	\$ 1,703,623	\$ 1,719,005	\$ 1,742,382	\$ 69,569	\$ 80,467	\$ 89,094	\$ 104,476	\$ 127,853	\$ 64,076	\$ 74,053	\$ 81,977	\$ 96,073	\$ 117,496		

Exhibit 1

State Office of Risk Management

Workers Compensation Program

Summary of Unpaid Claims (000's) as of 8/31/19

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	Total Claims																	
	08/31/18				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
8/31/82	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	14,189	14,189	14,189	14,189	14,189	14,189	14,189	14,189	0	0	0	0	0	0	0	0	0	0
8/31/84	21,795	21,795	21,795	21,795	21,795	21,795	21,795	21,795	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	29,402	29,402	29,402	29,402	29,402	29,402	29,402	29,402	0	0	0	0	0	0	0	0	0	0
8/31/87	32,931	32,931	32,931	32,931	32,931	32,931	32,931	32,931	0	0	0	0	0	0	0	0	0	0
8/31/88	48,334	48,334	48,334	48,334	48,334	48,334	48,334	48,334	0	0	0	0	0	0	0	0	0	0
8/31/89	51,417	51,417	51,417	51,417	51,417	51,417	51,417	51,417	0	0	0	0	0	0	0	0	0	0
8/31/90	59,591	59,591	59,591	59,591	59,591	59,591	59,591	59,591	0	0	0	0	0	0	0	0	0	0
8/31/91	52,531	52,531	52,531	52,531	52,531	52,531	52,531	52,531	0	0	0	0	0	0	0	0	0	0
8/31/92	53,887	53,887	53,887	53,887	53,887	53,887	53,887	53,887	0	0	0	0	0	0	0	0	0	0
8/31/93	50,171	50,171	50,171	50,171	50,171	50,171	50,171	50,171	0	0	0	0	0	0	0	0	0	0
8/31/94	55,118	55,118	55,118	55,118	55,118	55,118	55,118	55,118	0	0	0	0	0	0	0	0	0	0
8/31/95	55,609	55,609	55,609	55,609	55,609	55,609	55,609	55,609	0	0	0	0	0	0	0	0	0	0
8/31/96	54,234	54,234	54,234	54,234	54,234	54,234	54,234	54,234	0	0	0	0	0	0	0	0	0	0
8/31/97	57,092	57,092	57,092	57,092	57,092	57,092	57,092	57,092	0	0	0	0	0	0	0	0	0	0
8/31/98	56,505	56,745	57,321	57,620	58,871	58,871	58,871	236	805	1,098	1,592	1,592	2,332	235	801	1,093	1,584	2,321
8/31/99	59,759	60,179	60,708	61,029	62,373	62,373	62,373	407	919	1,229	1,749	1,749	2,530	402	909	1,216	1,731	2,503
8/31/00	63,417	64,044	64,529	64,898	66,449	66,449	66,449	598	1,060	1,412	2,004	2,891	2,891	589	1,044	1,391	1,973	2,847
8/31/01	62,056	62,920	63,447	63,861	64,556	65,597	65,597	814	1,310	1,699	2,354	3,335	3,335	798	1,285	1,667	2,309	3,270
8/31/01	60,425	61,543	62,018	62,450	63,176	64,264	64,264	1,042	1,483	1,886	2,562	3,575	3,575	1,018	1,450	1,843	2,504	3,495
8/31/01	61,269	62,642	63,160	63,665	64,512	65,782	65,782	1,259	1,734	2,197	2,974	4,139	4,139	1,225	1,687	2,137	2,893	4,026
8/31/01	40,707	41,725	41,823	41,955	42,176	42,508	42,508	918	1,007	1,126	1,326	1,625	1,625	889	975	1,090	1,283	1,573
8/31/01	41,128	42,292	42,462	42,626	42,907	43,328	43,328	1,036	1,186	1,332	1,582	1,956	1,956	998	1,143	1,283	1,524	1,885
8/31/01	32,329	33,396	33,557	33,716	33,995	34,412	34,412	939	1,081	1,221	1,466	1,834	1,834	902	1,038	1,173	1,408	1,761
8/31/07	34,398	35,696	35,921	36,140	36,509	37,062	37,062	1,132	1,328	1,519	1,840	2,322	2,322	1,084	1,271	1,454	1,763	2,224
8/31/08	38,066	39,678	39,955	40,203	40,655	41,333	41,333	1,387	1,626	1,839	2,228	2,811	2,811	1,323	1,551	1,754	2,125	2,682
8/31/09	35,233	36,905	37,198	37,447	37,927	38,647	38,647	1,423	1,672	1,884	2,293	2,905	2,905	1,353	1,590	1,791	2,180	2,762
8/31/10	38,855	40,844	41,316	41,655	42,286	43,231	43,231	1,663	2,058	2,341	2,869	3,660	3,660	1,573	1,946	2,214	2,713	3,461
8/31/11	38,234	40,384	40,989	41,351	42,059	43,120	43,120	1,779	2,280	2,579	3,165	4,043	4,043	1,677	2,149	2,431	2,984	3,812
8/31/12	32,127	34,225	34,809	35,148	35,822	36,831	36,831	1,734	2,217	2,497	3,054	3,888	3,888	1,635	2,091	2,355	2,880	3,666
8/31/13	31,349	33,709	34,255	34,594	35,284	36,316	36,316	1,940	2,388	2,668	3,234	4,083	4,083	1,827	2,250	2,513	3,046	3,846
8/31/14	32,762	35,626	36,161	36,568	37,357	38,540	38,540	2,361	2,802	3,137	3,788	4,764	4,764	2,227	2,643	2,959	3,573	4,493
8/31/15	31,778	35,006	35,689	36,224	37,193	38,644	38,644	2,657	3,220	3,661	4,458	5,652	5,652	2,506	3,037	3,453	4,205	5,332
8/31/16	35,613	40,018	41,008	41,636	42,800	44,626	44,626	3,656	4,477	4,998	5,964	7,480	7,480	3,459	4,235	4,729	5,643	7,077
8/31/17	30,230	35,537	36,416	37,016	38,128	39,894	39,894	4,519	5,268	5,779	6,726	8,230	8,230	4,312	5,026	5,514	6,418	7,853
8/31/18	25,477	34,859	35,565	36,332	37,622	39,559	39,559	8,390	9,708	10,861	12,594	15,594	15,594	8,127	8,738	9,403	10,520	12,199
8/31/18	13,981	37,296	37,858	38,660	40,007	42,163	42,163	21,832	22,358	23,108	24,369	26,388	26,388	21,422	21,938	22,675	23,912	25,893
Totals	\$ 1,614,529	\$ 1,684,099	\$ 1,694,996	\$ 1,703,623	\$ 1,719,005	\$ 1,742,382	\$ 1,742,382	\$ 61,720	\$ 71,300	\$ 78,919	\$ 92,459	\$ 113,037	\$ 113,037	\$ 59,580	\$ 68,797	\$ 76,138	\$ 89,171	\$ 108,979

Exhibit 1

State Office of Risk Management

Workers Compensation Program

Summary of Unpaid Claims (000's) as of 8/31/19

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	
8/31/82	12,503	12,503	12,503	12,503	12,503	0	0	0	0	0	0	0	0	0	0	
8/31/83	14,189	14,189	14,189	14,189	14,189	0	0	0	0	0	0	0	0	0	0	
8/31/84	21,795	21,795	21,795	21,795	21,795	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	29,402	29,402	29,402	29,402	29,402	0	0	0	0	0	0	0	0	0	0	
8/31/87	32,931	32,931	32,931	32,931	32,931	0	0	0	0	0	0	0	0	0	0	
8/31/88	48,334	48,334	48,334	48,334	48,334	0	0	0	0	0	0	0	0	0	0	
8/31/89	51,417	51,417	51,417	51,417	51,417	0	0	0	0	0	0	0	0	0	0	
8/31/90	59,591	59,591	59,591	59,591	59,591	0	0	0	0	0	0	0	0	0	0	
8/31/91	52,531	52,531	52,531	52,531	52,531	0	0	0	0	0	0	0	0	0	0	
8/31/92	53,887	53,887	53,887	53,887	53,887	0	0	0	0	0	0	0	0	0	0	
8/31/93	50,171	50,171	50,171	50,171	50,171	0	0	0	0	0	0	0	0	0	0	
8/31/94	55,118	55,118	55,118	55,118	55,118	0	0	0	0	0	0	0	0	0	0	
8/31/95	55,609	55,609	55,609	55,609	55,609	0	0	0	0	0	0	0	0	0	0	
8/31/96	54,234	54,234	54,234	54,234	54,234	0	0	0	0	0	0	0	0	0	0	
8/31/97	57,092	57,092	57,092	57,092	57,092	196	755	979	1,356	1,920	195	748	970	1,342	1,901	
8/31/98	56,505	57,260	57,484	57,861	58,425	376	863	1,108	1,520	2,137	368	845	1,085	1,489	2,093	
8/31/99	59,759	60,135	60,622	61,279	61,896	594	1,047	1,338	1,828	2,562	576	1,016	1,298	1,773	2,485	
8/31/00	63,417	64,011	64,464	65,245	65,978	814	1,271	1,577	2,092	2,863	783	1,223	1,517	2,013	2,755	
8/31/01	62,056	62,869	63,327	64,148	64,919	1,069	1,445	1,771	2,319	3,141	1,021	1,380	1,692	2,215	3,000	
8/31/02	60,425	61,495	61,870	62,745	63,567	1,293	1,693	2,056	2,668	3,584	1,222	1,600	1,944	2,522	3,388	
8/31/03	61,269	62,562	62,962	63,326	63,937	1,089	1,104	1,211	1,390	1,659	1,023	1,037	1,138	1,306	1,559	
8/31/04	40,707	41,796	41,811	41,918	42,098	1,326	1,348	1,485	1,716	2,062	1,236	1,257	1,385	1,600	1,923	
8/31/05	41,128	42,453	42,475	42,613	42,844	1,201	1,253	1,391	1,621	1,967	1,110	1,158	1,285	1,498	1,817	
8/31/06	32,329	33,530	33,582	33,720	33,950	1,463	1,591	1,777	2,088	2,554	1,340	1,458	1,628	1,913	2,340	
8/31/07	34,398	35,861	35,989	36,174	36,486	1,795	1,949	2,167	2,533	3,082	1,628	1,767	1,965	2,297	2,795	
8/31/08	38,066	39,860	40,014	40,232	40,599	1,849	2,022	2,253	2,640	3,221	1,662	1,818	2,025	2,373	2,895	
8/31/09	35,233	37,082	37,255	37,486	37,873	2,173	2,519	2,813	3,308	4,049	1,929	2,236	2,497	2,936	3,594	
8/31/10	38,855	41,028	41,374	41,668	42,163	2,361	2,826	3,158	3,717	4,554	2,079	2,489	2,782	3,274	4,011	
8/31/11	38,234	40,595	41,060	41,392	41,951	2,267	2,704	3,024	3,562	4,368	1,993	2,376	2,658	3,130	3,838	
8/31/12	32,127	34,394	34,831	35,151	35,689	3,047	3,453	3,838	4,484	5,452	2,216	2,530	2,805	3,960	3,960	
8/31/13	31,349	33,878	34,237	34,551	35,078	3,420	3,974	4,435	5,211	6,374	2,990	3,475	3,878	4,770	4,770	
8/31/14	32,762	35,809	36,215	36,600	37,246	4,618	5,366	5,968	6,979	8,495	4,053	4,710	5,238	7,456	7,456	
8/31/15	31,778	35,198	35,752	36,214	36,989	3,420	3,974	4,435	5,211	6,374	2,990	3,475	3,878	4,770	4,770	
8/31/16	35,613	40,232	40,980	41,581	42,593	4,618	5,366	5,968	6,979	8,495	4,053	4,710	5,238	7,456	7,456	
8/31/17	30,230	35,711	36,349	36,940	37,934	5,481	6,119	6,710	7,704	9,193	4,889	5,458	5,985	8,200	8,200	
8/31/18	25,477	35,056	35,782	37,062	38,981	9,579	9,579	10,305	11,585	13,503	8,842	8,842	9,512	12,464	12,464	
8/31/19	13,981	37,336	37,336	39,200	39,200	23,355	23,355	23,785	25,219	27,369	22,281	22,281	22,690	26,109	26,109	
Totals	\$ 1,614,529	\$ 1,686,424	\$ 1,693,652	\$ 1,700,880	\$ 1,713,798	\$ 71,895	\$ 79,123	\$ 86,351	\$ 99,269	\$ 118,630	\$ 66,101	\$ 72,722	\$ 79,334	\$ 100,214	\$ 108,927	

Exhibit 1

State Office of Risk Management

Workers Compensation Program

Summary of Unpaid Claims (000's) as of 8/31/19

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
8/31/82	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	14,189	14,189	14,189	14,189	14,189	14,189	14,189	14,189	0	0	0	0	0	0	0	0	0	0
8/31/84	21,795	21,795	21,795	21,795	21,795	21,795	21,795	21,795	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	29,402	29,402	29,402	29,402	29,402	29,402	29,402	29,402	0	0	0	0	0	0	0	0	0	0
8/31/87	32,931	32,931	32,931	32,931	32,931	32,931	32,931	32,931	0	0	0	0	0	0	0	0	0	0
8/31/88	48,334	48,334	48,334	48,334	48,334	48,334	48,334	48,334	0	0	0	0	0	0	0	0	0	0
8/31/89	51,417	51,417	51,417	51,417	51,417	51,417	51,417	51,417	0	0	0	0	0	0	0	0	0	0
8/31/90	59,591	59,591	59,591	59,591	59,591	59,591	59,591	59,591	0	0	0	0	0	0	0	0	0	0
8/31/91	52,531	52,531	52,531	52,531	52,531	52,531	52,531	52,531	0	0	0	0	0	0	0	0	0	0
8/31/92	53,887	53,887	53,887	53,887	53,887	53,887	53,887	53,887	0	0	0	0	0	0	0	0	0	0
8/31/93	50,171	50,171	50,171	50,171	50,171	50,171	50,171	50,171	0	0	0	0	0	0	0	0	0	0
8/31/94	55,118	55,118	55,118	55,118	55,118	55,118	55,118	55,118	0	0	0	0	0	0	0	0	0	0
8/31/95	55,609	55,609	55,609	55,609	55,609	55,609	55,609	55,609	0	0	0	0	0	0	0	0	0	0
8/31/96	54,234	54,234	54,234	54,234	54,234	54,234	54,234	54,234	0	0	0	0	0	0	0	0	0	0
8/31/97	57,092	57,092	57,092	57,092	57,092	57,092	57,092	57,092	0	0	0	0	0	0	0	0	0	0
8/31/98	56,505	56,701	57,260	57,861	57,484	57,861	58,425	58,425	194	744	965	1,336	1,892	193	741	960	1,329	1,883
8/31/99	59,759	60,135	60,622	60,867	61,279	61,279	61,896	61,896	364	836	1,074	1,473	2,072	360	828	1,063	1,459	2,051
8/31/00	63,417	64,011	64,464	64,755	65,245	65,245	65,978	65,978	568	1,001	1,279	1,747	2,448	560	986	1,260	1,721	2,412
8/31/01	62,056	62,869	63,327	63,633	64,148	64,148	64,919	64,919	768	1,200	1,489	1,975	2,703	754	1,178	1,462	1,939	2,653
8/31/02	60,425	61,495	61,870	62,196	62,745	62,745	63,567	63,567	999	1,349	1,654	2,166	2,934	977	1,320	1,618	2,120	2,871
8/31/03	61,269	62,562	62,962	63,326	63,937	63,937	64,853	64,853	1,189	1,557	1,892	2,454	3,297	1,158	1,516	1,842	2,389	3,210
8/31/04	40,707	41,796	41,811	41,918	42,098	42,098	42,366	42,366	993	1,007	1,104	1,267	1,513	964	977	1,072	1,231	1,469
8/31/05	41,128	42,453	42,475	42,613	42,844	42,844	43,189	43,189	1,195	1,215	1,339	1,547	1,859	1,157	1,176	1,296	1,497	1,799
8/31/06	32,329	33,530	33,582	33,720	33,950	33,950	34,296	34,296	1,068	1,115	1,237	1,442	1,750	1,029	1,074	1,192	1,390	1,686
8/31/07	34,398	35,861	35,989	36,174	36,486	36,486	36,952	36,952	1,285	1,398	1,561	1,834	2,244	1,234	1,342	1,498	1,761	2,154
8/31/08	38,066	39,860	40,014	40,232	40,599	40,599	41,148	41,148	1,553	1,686	1,875	2,192	2,668	1,484	1,611	1,792	2,095	2,549
8/31/09	35,233	37,082	37,255	37,486	37,873	37,873	38,454	38,454	1,580	1,727	1,924	2,255	2,751	1,503	1,644	1,831	2,146	2,618
8/31/10	38,855	41,028	41,374	41,668	42,163	42,163	42,904	42,904	1,822	2,112	2,359	2,773	3,395	1,724	1,998	2,232	2,624	3,212
8/31/11	38,234	40,595	41,060	41,392	41,951	41,951	42,788	42,788	1,957	2,343	2,618	3,082	3,776	1,846	2,210	2,470	2,907	3,561
8/31/12	32,127	34,394	34,831	35,151	35,689	35,689	36,495	36,495	1,875	2,236	2,500	2,945	3,611	1,768	2,108	2,357	2,777	3,405
8/31/13	32,762	35,809	36,215	36,600	37,246	37,246	38,214	38,214	2,082	2,377	2,636	3,155	3,722	1,962	2,240	2,483	3,006	3,506
8/31/14	31,778	35,198	35,752	36,214	36,989	36,989	38,152	38,152	2,505	2,839	3,155	3,644	4,481	2,360	2,674	2,972	3,422	4,222
8/31/15	35,613	40,232	40,980	41,581	42,593	42,593	44,108	44,108	2,810	3,265	3,644	4,237	5,237	2,648	3,077	3,434	4,935	4,935
8/31/16	30,230	35,711	36,349	36,940	37,934	37,934	39,423	39,423	3,817	4,435	4,933	7,021	7,021	3,606	4,190	4,660	6,633	6,633
8/31/17	25,477	35,056	35,056	35,782	37,062	37,062	38,981	38,981	8,532	8,532	9,179	12,028	12,028	8,254	8,254	8,880	11,636	11,636
8/31/18	13,981	37,336	37,336	37,766	39,200	39,200	41,349	41,349	21,817	21,817	22,218	25,566	25,566	21,394	21,394	21,788	25,070	25,070
Totals	\$ 1,614,529	\$ 1,686,424	\$ 1,693,652	\$ 1,700,880	\$ 1,713,798	\$ 1,713,798	\$ 1,733,159	\$ 1,733,159	\$ 63,615	\$ 69,973	\$ 76,318	\$ 96,330	\$ 104,751	\$ 61,356	\$ 67,474	\$ 73,575	\$ 92,802	\$ 100,952

Exhibit 2

State Office of Risk Management

Workers Compensation Program

Summary of Incurred Claims (000's) as of 8/31/19

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	Indemnity Claims						Medical Claims							
	08/31/19			Ultimate Incurred Amounts			08/31/19			Ultimate Incurred Amounts				
	Paid Amounts	Liability for Unpaid	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Paid Amounts	Liability for Unpaid	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence
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	7,772	0	7,772	7,772	7,772	7,772	7,772	6,417	0	6,417	6,417	6,417	6,417	6,417
8/31/84	11,845	0	11,845	11,845	11,845	11,845	11,845	9,950	0	9,950	9,950	9,950	9,950	9,950
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	17,225	0	17,225	17,225	17,225	17,225	17,225	12,177	0	12,177	12,177	12,177	12,177	12,177
8/31/87	18,003	0	18,003	18,003	18,003	18,003	18,003	14,929	0	14,929	14,929	14,929	14,929	14,929
8/31/88	22,480	0	22,480	22,480	22,480	22,480	22,480	25,853	0	25,853	25,853	25,853	25,853	25,853
8/31/89	27,673	0	27,673	27,673	27,673	27,673	27,673	23,744	0	23,744	23,744	23,744	23,744	23,744
8/31/90	32,772	0	32,772	32,772	32,772	32,772	32,772	26,819	0	26,819	26,819	26,819	26,819	26,819
8/31/91	24,424	0	24,424	24,424	24,424	24,424	24,424	28,107	0	28,107	28,107	28,107	28,107	28,107
8/31/92	22,321	0	22,321	22,321	22,321	22,321	22,321	31,566	0	31,566	31,566	31,566	31,566	31,566
8/31/93	21,315	0	21,315	21,315	21,315	21,315	21,315	28,857	0	28,857	28,857	28,857	28,857	28,857
8/31/94	23,876	0	23,876	23,876	23,876	23,876	23,876	31,242	0	31,242	31,242	31,242	31,242	31,242
8/31/95	24,349	0	24,349	24,349	24,349	24,349	24,349	31,260	0	31,260	31,260	31,260	31,260	31,260
8/31/96	20,990	0	20,990	20,990	20,990	20,990	20,990	33,243	0	33,243	33,243	33,243	33,243	33,243
8/31/97	22,482	0	22,482	22,482	22,482	22,482	22,482	34,610	0	34,610	34,610	34,610	34,610	34,610
8/31/98	23,147	78	23,225	23,342	23,398	23,492	23,632	33,358	162	33,520	33,979	34,221	34,629	35,239
8/31/99	24,325	118	24,443	24,515	24,560	24,636	24,749	35,434	302	35,736	36,193	36,468	36,931	37,624
8/31/00	27,864	172	28,036	28,104	28,159	28,252	28,392	35,553	455	36,008	36,425	36,739	37,267	38,058
8/31/01	24,473	207	24,680	24,736	24,786	24,870	24,996	37,583	657	38,240	38,711	39,075	39,685	40,601
8/31/02	23,896	260	24,156	24,165	24,207	24,278	24,384	36,529	858	37,388	37,853	38,243	38,898	39,880
8/31/03	21,771	297	22,068	22,080	22,121	22,190	22,294	39,498	1,075	40,574	41,080	41,543	42,322	43,488
8/31/04	17,119	281	17,401	17,404	17,442	17,506	17,602	23,588	736	24,324	24,419	24,513	24,670	24,906
8/31/05	17,732	349	18,081	18,081	18,125	18,204	18,322	23,396	816	24,211	24,381	24,501	24,703	25,005
8/31/06	13,961	319	14,281	14,281	14,317	14,390	14,498	18,368	748	19,116	19,276	19,399	19,605	19,914
8/31/07	15,474	401	15,876	15,876	15,930	16,021	16,157	18,923	897	19,820	20,045	20,210	20,488	20,905
8/31/08	16,852	500	17,352	17,352	17,396	17,505	17,669	21,214	1,112	22,326	22,603	22,807	23,150	23,664
8/31/09	15,773	543	16,315	16,315	16,348	16,466	16,641	19,461	1,129	20,590	20,883	21,099	21,462	22,006
8/31/10	16,826	661	17,488	17,488	17,539	17,687	17,908	22,029	1,327	23,356	23,828	24,116	24,599	25,324
8/31/11	17,016	779	17,795	17,797	17,832	17,994	18,235	21,218	1,370	22,589	23,193	23,518	24,065	24,885
8/31/12	13,639	805	14,444	14,446	14,464	14,598	14,799	18,488	1,293	19,781	20,363	20,684	21,224	22,032
8/31/13	12,170	898	13,068	13,068	13,073	13,198	13,386	19,179	1,462	20,641	21,186	21,522	22,086	22,931
8/31/14	13,966	1,272	15,238	15,238	15,271	15,433	15,674	18,795	1,592	20,388	20,923	21,297	21,925	22,866
8/31/15	12,805	1,425	14,231	14,237	14,303	14,483	14,753	18,973	1,802	20,775	21,452	21,921	22,709	23,891
8/31/16	14,629	2,054	16,683	16,686	16,686	16,794	17,037	20,984	2,351	23,335	24,322	24,950	26,006	27,589
8/31/17	12,752	2,639	15,392	15,409	15,409	15,512	15,768	17,478	2,667	20,145	21,007	21,607	22,615	24,126
8/31/18	9,785	4,983	14,768	14,768	14,768	14,773	14,773	15,693	4,399	20,091	20,797	21,565	22,854	24,787
8/31/19	4,151	11,625	15,776	15,776	15,776	15,776	15,913	9,830	11,691	21,521	22,083	22,884	24,231	26,250
Totals	\$ 715,709	\$ 30,667	\$ 746,376	\$ 746,744	\$ 747,491	\$ 749,631	\$ 753,163	\$ 898,820	\$ 38,902	\$ 937,723	\$ 948,251	\$ 956,132	\$ 969,374	\$ 989,219

Exhibit 2

State Office of Risk Management

Workers Compensation Program
Summary of Incurred Claims (000's) as of 8/31/19

Fiscal Year Ending	Indemnity and Medical Claims Valued Separately										Indemnity and Medical Claims Combined														
	Total Claims					Ultimate Incurred Amounts					Liability					Total Claims					Ultimate Incurred Amounts				
	08/31/19 Paid Amounts	Liability for Unpaid	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	08/31/19 Paid Amounts	Liability for Unpaid	Incurred Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	08/31/19 Paid Amounts	Liability for Unpaid	Incurred Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence				
8/31/82	12,503	0	12,503	12,503	12,503	12,503	12,503	12,503	0	12,503	12,503	12,503	12,503	12,503	12,503	0	12,503	12,503	12,503	12,503	12,503				
8/31/83	14,189	0	14,189	14,189	14,189	14,189	14,189	14,189	0	14,189	14,189	14,189	14,189	14,189	14,189	0	14,189	14,189	14,189	14,189	14,189				
8/31/84	21,795	0	21,795	21,795	21,795	21,795	21,795	21,795	0	21,795	21,795	21,795	21,795	21,795	21,795	0	21,795	21,795	21,795	21,795	21,795				
8/31/85	23,186	0	23,186	23,186	23,186	23,186	23,186	23,186	0	23,186	23,186	23,186	23,186	23,186	23,186	0	23,186	23,186	23,186	23,186	23,186				
8/31/86	29,402	0	29,402	29,402	29,402	29,402	29,402	29,402	0	29,402	29,402	29,402	29,402	29,402	29,402	0	29,402	29,402	29,402	29,402	29,402				
8/31/87	32,931	0	32,931	32,931	32,931	32,931	32,931	32,931	0	32,931	32,931	32,931	32,931	32,931	32,931	0	32,931	32,931	32,931	32,931	32,931				
8/31/88	48,334	0	48,334	48,334	48,334	48,334	48,334	48,334	0	48,334	48,334	48,334	48,334	48,334	48,334	0	48,334	48,334	48,334	48,334	48,334				
8/31/89	51,417	0	51,417	51,417	51,417	51,417	51,417	51,417	0	51,417	51,417	51,417	51,417	51,417	51,417	0	51,417	51,417	51,417	51,417	51,417				
8/31/90	59,591	0	59,591	59,591	59,591	59,591	59,591	59,591	0	59,591	59,591	59,591	59,591	59,591	59,591	0	59,591	59,591	59,591	59,591	59,591				
8/31/91	52,531	0	52,531	52,531	52,531	52,531	52,531	52,531	0	52,531	52,531	52,531	52,531	52,531	52,531	0	52,531	52,531	52,531	52,531	52,531				
8/31/92	53,887	0	53,887	53,887	53,887	53,887	53,887	53,887	0	53,887	53,887	53,887	53,887	53,887	53,887	0	53,887	53,887	53,887	53,887	53,887				
8/31/93	50,171	0	50,171	50,171	50,171	50,171	50,171	50,171	0	50,171	50,171	50,171	50,171	50,171	50,171	0	50,171	50,171	50,171	50,171	50,171				
8/31/94	55,118	0	55,118	55,118	55,118	55,118	55,118	55,118	0	55,118	55,118	55,118	55,118	55,118	55,118	0	55,118	55,118	55,118	55,118	55,118				
8/31/95	55,609	0	55,609	55,609	55,609	55,609	55,609	55,609	0	55,609	55,609	55,609	55,609	55,609	55,609	0	55,609	55,609	55,609	55,609	55,609				
8/31/96	54,234	0	54,234	54,234	54,234	54,234	54,234	54,234	0	54,234	54,234	54,234	54,234	54,234	54,234	0	54,234	54,234	54,234	54,234	54,234				
8/31/97	57,092	0	57,092	57,092	57,092	57,092	57,092	57,092	0	57,092	57,092	57,092	57,092	57,092	57,092	0	57,092	57,092	57,092	57,092	57,092				
8/31/98	56,505	240	56,745	57,321	57,620	58,121	58,871	56,505	196	56,701	57,260	57,484	57,861	58,425	56,505	196	56,701	57,260	57,484	57,861	58,425				
8/31/99	59,759	420	60,179	60,708	61,029	61,567	62,373	59,759	376	60,135	60,622	60,867	61,279	61,896	59,759	376	60,135	60,622	60,867	61,279	61,896				
8/31/00	63,417	627	64,044	64,529	64,898	65,519	66,449	63,417	594	64,011	64,464	64,755	65,245	65,978	63,417	594	64,011	64,464	64,755	65,245	65,978				
8/31/01	62,056	864	62,920	63,447	63,861	64,556	65,597	62,056	814	62,869	63,327	63,633	64,148	64,919	62,056	814	62,869	63,327	63,633	64,148	64,919				
8/31/01	61,425	1,118	61,543	62,018	62,450	63,176	64,264	60,425	1,069	61,495	61,870	62,196	62,745	63,567	61,425	1,069	61,495	61,870	62,196	62,745	63,567				
8/31/01	62,642	1,373	62,642	63,160	63,665	64,512	65,782	61,269	1,293	62,562	62,962	63,326	63,937	64,853	62,642	1,293	62,562	62,962	63,326	63,937	64,853				
8/31/01	40,707	1,017	41,725	41,823	41,955	42,176	42,508	40,707	1,089	41,796	41,811	41,918	42,098	42,366	40,707	1,089	41,796	41,811	41,918	42,098	42,366				
8/31/01	41,128	1,165	42,292	42,462	42,626	42,907	43,328	41,128	1,326	42,453	42,475	42,613	42,844	43,189	41,128	1,326	42,453	42,475	42,613	42,844	43,189				
8/31/01	32,329	1,067	33,396	33,557	33,716	33,995	34,412	32,329	1,201	33,530	33,582	33,720	33,950	34,296	32,329	1,201	33,530	33,582	33,720	33,950	34,296				
8/31/07	34,398	1,298	35,696	35,921	36,140	36,509	37,062	34,398	1,463	35,861	35,989	36,174	36,486	36,952	34,398	1,463	35,861	35,989	36,174	36,486	36,952				
8/31/08	38,066	1,612	39,678	39,955	40,203	40,655	41,333	38,066	1,795	39,860	40,014	40,232	40,599	41,148	38,066	1,795	39,860	40,014	40,232	40,599	41,148				
8/31/09	35,233	1,672	36,905	37,198	37,447	37,927	38,647	35,233	1,849	37,082	37,255	37,486	37,873	38,454	35,233	1,849	37,082	37,255	37,486	37,873	38,454				
8/31/10	38,855	1,989	40,844	41,316	41,655	42,286	43,231	38,855	2,173	41,028	41,374	41,668	42,163	42,904	38,855	2,173	41,028	41,374	41,668	42,163	42,904				
8/31/11	38,234	2,150	40,384	40,989	41,351	42,059	43,120	38,234	2,361	40,595	41,060	41,392	41,951	42,788	38,234	2,361	40,595	41,060	41,392	41,951	42,788				
8/31/12	32,127	2,098	34,225	34,809	35,148	35,822	36,831	32,127	2,267	34,394	34,831	35,151	35,689	36,495	32,127	2,267	34,394	34,831	35,151	35,689	36,495				
8/31/13	31,349	2,360	33,709	34,255	34,594	35,284	36,316	31,349	2,529	33,878	34,237	34,551	35,078	35,869	31,349	2,529	33,878	34,237	34,551	35,078	35,869				
8/31/14	32,762	2,864	35,626	36,161	36,568	37,357	38,540	32,762	3,047	35,809	36,215	36,600	37,246	38,214	32,762	3,047	35,809	36,215	36,600	37,246	38,214				
8/31/15	31,778	3,227	35,006	35,689	36,224	37,193	38,644	31,778	3,420	35,198	35,752	36,214	36,989	38,152	31,778	3,420	35,198	35,752	36,214	36,989	38,152				
8/31/16	35,613	4,405	40,018	41,008	41,636	42,800	44,626	35,613	4,618	40,232	40,980	41,581	42,593	44,108	35,613	4,618	40,232	40,980	41,581	42,593	44,108				
8/31/17	30,230	5,306	35,537	36,416	37,016	38,128	39,894	30,230	5,481	35,711	36,349	36,940	37,934	39,423	30,230	5,481	35,711	36,349	36,940	37,934	39,423				
8/31/18	25,477	9,381	34,859	35,565	36,332	37,622	39,559	25,477	9,579	35,056	35,782	36,506	37,062	38,981	25,477	9,579	35,056	35,782	36,506	37,062	38,981				
8/31/19	13,981	23,316	37,296	37,858	38,660	40,007	42,163	13,981	23,355	37,336	37,666	37,966	39,200	41,349	13,981	23,355	37,336	37,666	37,966	39,200	41,349				
Totals	\$ 1,614,529	\$ 69,569	\$ 1,684,099	\$ 1,694,996	\$ 1,703,623	\$ 1,719,005	\$ 1,742,382	\$ 1,614,529	\$ 71,895	\$ 1,686,424	\$ 1,693,652	\$ 1,700,880	\$ 1,713,798	\$ 1,733,159	\$ 1,614,529	\$ 71,895	\$ 1,686,424	\$ 1,693,652	\$ 1,700,880	\$ 1,713,798	\$ 1,733,159				

Exhibit 3

State Office of Risk Management

Workers Compensation Program

Summary of Paid Claims Projection (000's) as of 8/31/19

<i>Claims Incurred in Fiscal Year Ending</i>	<i>Total Claims: Sum of Indemnity and Medical Claims</i>						
	<i>Liability for Unpaid Claims @ 8/31/19</i>	<i>To Be Paid Between 9/1/19 and 8/31/20</i>		<i>To Be Paid Between 9/1/20 and 8/31/21</i>		<i>To Be Paid Between 9/1/21 and 8/31/22</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>
8/31/97	240	100.00%	240	0.00%	0	0.00%	0
8/31/98	420	39.34%	165	60.66%	255	0.00%	0
8/31/99	627	29.90%	188	27.36%	172	42.74%	268
8/31/00	864	26.45%	229	22.29%	193	20.24%	175
8/31/01	1,118	24.40%	273	20.00%	224	16.85%	188
8/31/02	1,373	15.71%	216	20.64%	283	16.83%	231
8/31/03	1,017	12.69%	129	13.96%	142	17.85%	182
8/31/04	1,165	11.93%	139	11.22%	131	12.32%	144
8/31/05	1,067	13.82%	147	10.28%	110	9.67%	103
8/31/06	1,298	12.94%	168	12.03%	156	9.02%	117
8/31/07	1,612	10.19%	164	11.64%	188	10.80%	174
8/31/08	1,672	10.39%	174	9.14%	153	10.42%	174
8/31/09	1,989	6.43%	128	9.67%	192	8.53%	170
8/31/10	2,150	8.82%	190	5.95%	128	8.85%	190
8/31/11	2,098	12.95%	272	7.56%	159	5.08%	106
8/31/12	2,360	11.61%	274	11.05%	261	6.54%	154
8/31/13	2,864	12.88%	369	10.49%	300	9.98%	286
8/31/14	3,227	13.14%	424	11.02%	356	8.94%	289
8/31/15	4,405	16.08%	708	11.09%	489	9.31%	410
8/31/16	5,306	25.30%	1,342	12.05%	639	8.33%	442
8/31/17	9,381	42.86%	4,021	14.41%	1,352	6.87%	644
8/31/18	23,316	58.05%	13,536	18.00%	4,197	6.05%	1,410
8/31/19	38,418	*	14,875	35.57%	13,665	11.04%	4,241
8/31/20	39,410	*		38.77%	15,278	35.55%	14,010
8/31/21	40,428	*				38.82%	15,693
Totals	\$ 187,825		\$ 38,370		\$ 39,020		\$ 39,801

*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 8/31/19

<i>Claims Incurred in Fiscal Year Ending</i>	<i>Indemnity Claims</i>						
	<i>Liability for Unpaid Claims @ 8/31/19</i>	<i>To Be Paid Between 9/1/19 and 8/31/20</i>		<i>To Be Paid Between 9/1/20 and 8/31/21</i>		<i>To Be Paid Between 9/1/21 and 8/31/22</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>
8/31/97	78	100.00%	78	0.00%	0	0.00%	\$ 0
8/31/98	118	30.60%	36	69.40%	82	0.00%	0
8/31/99	172	21.59%	37	23.99%	41	54.41%	94
8/31/00	207	26.71%	55	15.83%	33	17.58%	36
8/31/01	260	21.94%	57	20.85%	54	12.35%	32
8/31/02	297	20.26%	60	17.49%	52	16.63%	49
8/31/03	281	16.74%	47	16.87%	47	14.57%	41
8/31/04	349	16.13%	56	14.04%	49	14.15%	49
8/31/05	319	13.83%	44	13.90%	44	12.10%	39
8/31/06	401	11.51%	46	12.24%	49	12.30%	49
8/31/07	500	12.20%	61	10.10%	50	10.74%	54
8/31/08	543	13.39%	73	10.57%	57	8.75%	47
8/31/09	661	12.12%	80	11.77%	78	9.29%	61
8/31/10	779	13.71%	107	10.46%	81	10.15%	79
8/31/11	805	21.46%	173	10.77%	87	8.21%	66
8/31/12	898	18.51%	166	17.48%	157	8.77%	79
8/31/13	1,272	17.73%	225	15.23%	194	14.38%	183
8/31/14	1,425	17.17%	245	14.68%	209	12.61%	180
8/31/15	2,054	18.41%	378	14.01%	288	11.98%	246
8/31/16	2,639	28.50%	752	13.16%	347	10.02%	264
8/31/17	4,983	47.81%	2,382	14.87%	741	6.87%	342
8/31/18	11,625	54.91%	6,384	21.56%	2,506	6.70%	779
8/31/19	16,082	*	4,299	40.24%	6,471	15.79%	2,540
8/31/20	16,404	*		26.73%	4,385	40.24%	6,600
8/31/21	16,732	*				26.73%	4,473
Totals	\$ 79,884		\$ 15,842		\$ 16,103		\$ 16,384

*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 8/31/19

<i>Claims Incurred in Fiscal Year Ending</i>	<i>Medical Claims</i>						
	<i>Liability for Unpaid Claims @ 8/31/19</i>	<i>To Be Paid Between 9/1/19 and 8/31/20</i>		<i>To Be Paid Between 9/1/20 and 8/31/21</i>		<i>To Be Paid Between 9/1/21 and 8/31/22</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>
8/31/97	162	100.00%	162	0.00%	\$ 0	0.00%	\$ 0
8/31/98	302	42.75%	129	57.25%	173	0.00%	\$ 0
8/31/99	455	33.04%	150	28.62%	130	38.33%	175
8/31/00	657	26.37%	173	24.33%	160	21.08%	138
8/31/01	858	25.14%	216	19.74%	169	18.21%	156
8/31/02	1,075	14.46%	155	21.50%	231	16.88%	182
8/31/03	736	11.14%	82	12.85%	95	19.11%	141
8/31/04	816	10.13%	83	10.01%	82	11.55%	94
8/31/05	748	13.81%	103	8.73%	65	8.63%	65
8/31/06	897	13.59%	122	11.93%	107	7.55%	68
8/31/07	1,112	9.28%	103	12.33%	137	10.83%	120
8/31/08	1,129	8.95%	101	8.45%	95	11.22%	127
8/31/09	1,327	3.60%	48	8.63%	115	8.15%	108
8/31/10	1,370	6.03%	83	3.38%	46	8.11%	111
8/31/11	1,293	7.66%	99	5.57%	72	3.12%	40
8/31/12	1,462	7.37%	108	7.09%	104	5.16%	75
8/31/13	1,592	9.02%	144	6.70%	107	6.45%	103
8/31/14	1,802	9.94%	179	8.12%	146	6.04%	109
8/31/15	2,351	14.05%	330	8.55%	201	6.98%	164
8/31/16	2,667	22.13%	590	10.94%	292	6.65%	177
8/31/17	4,399	37.25%	1,638	13.88%	611	6.87%	302
8/31/18	11,691	61.18%	7,152	14.46%	1,691	5.39%	630
8/31/19	22,336	*	10,576	32.21%	7,194	7.61%	1,701
8/31/20	23,006	*		47.35%	10,894	32.21%	7,410
8/31/21	23,696	*				47.35%	11,220
Totals	\$ 107,941		\$ 22,528		\$ 22,917		\$ 23,417

*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 8/31/19*

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 From Paid (1)</i>	<i>Bornhuetter Ferguson (2)</i>	<i>Ultimate Incurred Selected Avg 1 & 2</i>	<i>Developed From Paid (3)</i>	<i>Bornhuetter Ferguson (4)</i>	<i>Ultimate Incurred Selected Avg 3 & 4</i>	<i>Developed From Paid (5)</i>	<i>Bornhuetter Ferguson (6)</i>	<i>Ultimate Incurred Selected Avg 5 & 6</i>
8/31/75	186		186	189		189	375		375
8/31/76	2,430		2,430	1,130		1,130	3,560		3,560
8/31/77	3,668		3,668	2,010		2,010	5,678		5,678
8/31/78	4,755		4,755	3,105		3,105	7,860		7,860
8/31/79	5,028		5,028	4,051		4,051	9,079		9,079
8/31/80	5,360		5,360	4,749		4,749	10,109		10,109
8/31/81	5,862		5,862	4,318		4,318	10,180		10,180
8/31/82	7,498		7,498	5,005		5,005	12,503		12,503
8/31/83	7,772		7,772	6,417		6,417	14,189		14,189
8/31/84	11,845		11,845	9,950		9,950	21,795		21,795
8/31/85	13,266		13,266	9,920		9,920	23,186		23,186
8/31/86	17,225		17,225	12,177		12,177	29,402		29,402
8/31/87	18,003		18,003	14,929		14,929	32,931		32,931
8/31/88	22,480		22,480	25,853		25,853	48,334		48,334
8/31/89	27,673		27,673	23,744		23,744	51,417		51,417
8/31/90	32,772		32,772	26,819		26,819	59,591		59,591
8/31/91	24,424	24,424	24,424	28,107	28,107	28,107	52,531	52,531	52,531
8/31/92	22,321	22,321	22,321	31,566	31,566	31,566	53,887	53,887	53,887
8/31/93	21,315	21,315	21,315	28,857	28,857	28,857	50,171	50,171	50,171
8/31/94	23,876	23,876	23,876	31,242	31,242	31,242	55,118	55,118	55,118
8/31/95	24,349	24,349	24,349	31,260	31,260	31,260	55,609	55,609	55,609
8/31/96	20,990	20,990	20,990	33,243	33,243	33,243	54,234	54,234	54,234
8/31/97	22,482	22,482	22,482	34,610	34,610	34,610	57,092	57,092	57,092
8/31/98	23,225	23,225	23,225	33,520	33,519	33,520	56,745	56,744	56,745
8/31/99	24,443	24,443	24,443	35,736	35,736	35,736	60,179	60,180	60,179
8/31/00	28,036	28,035	28,036	36,008	36,009	36,008	64,044	64,045	64,044
8/31/01	24,680	24,680	24,680	38,238	38,241	38,240	62,918	62,922	62,920
8/31/02	24,155	24,156	24,156	37,386	37,390	37,388	61,541	61,546	61,543
8/31/03	22,068	22,069	22,068	40,585	40,562	40,574	62,653	62,631	62,642
8/31/04	17,401	17,401	17,401	24,321	24,327	24,324	41,722	41,728	41,725
8/31/05	18,081	18,081	18,081	24,207	24,215	24,211	42,288	42,297	42,292
8/31/06	14,281	14,280	14,281	19,111	19,120	19,116	33,392	33,400	33,396
8/31/07	15,876	15,876	15,876	19,815	19,825	19,820	35,691	35,701	35,696
8/31/08	17,352	17,351	17,352	22,321	22,331	22,326	39,673	39,682	39,678
8/31/09	16,315	16,315	16,315	20,582	20,597	20,590	36,898	36,912	36,905
8/31/10	17,488	17,487	17,488	23,349	23,364	23,356	40,837	40,850	40,844
8/31/11	17,797	17,794	17,795	22,577	22,601	22,589	40,373	40,395	40,384
8/31/12	14,446	14,442	14,444	19,776	19,785	19,781	34,222	34,227	34,225
8/31/13	13,066	13,071	13,068	20,630	20,651	20,641	33,696	33,722	33,709
8/31/14	15,236	15,240	15,238	20,370	20,405	20,388	35,606	35,645	35,626
8/31/15	14,237	14,224	14,231	20,755	20,796	20,775	34,992	35,020	35,006
8/31/16	16,686	16,680	16,683	23,313	23,358	23,335	39,999	40,038	40,018
8/31/17	15,409	15,375	15,392	20,049	20,241	20,145	35,458	35,616	35,537
8/31/18	14,612	14,923	14,768	19,724	20,458	20,091	34,336	35,382	34,859
8/31/19	15,528	16,024	15,776	20,760	22,281	21,521	36,288	38,305	37,296
Totals	\$ 745,997		\$ 746,376	\$ 936,382		\$ 937,723	\$ 1,682,380		\$ 1,684,099

Exhibit 4

State Office of Risk Management

Workers Compensation Program Derivation of Ultimate Incurred Claims as of 8/31/19

<i>Fiscal Year Ending</i>	<i>Indemnity and Medical Claims Combined</i>		<i>Ultimate Incurred Selected (9)</i>
	<i>Developed From Paid (7)</i>	<i>Bornhuetter Ferguson (8)</i>	
8/31/75	375		375
8/31/76	3,560		3,560
8/31/77	5,678		5,678
8/31/78	7,860		7,860
8/31/79	9,079		9,079
8/31/80	10,109		10,109
8/31/81	10,180		10,180
8/31/82	12,503		12,503
8/31/83	14,189		14,189
8/31/84	21,795		21,795
8/31/85	23,186		23,186
8/31/86	29,402		29,402
8/31/87	32,931		32,931
8/31/88	48,334		48,334
8/31/89	51,417		51,417
8/31/90	59,591		59,591
8/31/91	52,531	52,531	52,531
8/31/92	53,887	53,887	53,887
8/31/93	50,171	50,171	50,171
8/31/94	55,118	55,118	55,118
8/31/95	55,609	55,609	55,609
8/31/96	54,234	54,234	54,234
8/31/97	57,092	57,092	57,092
8/31/98	56,701	56,701	56,701
8/31/99	60,134	60,135	60,135
8/31/00	64,011	64,011	64,011
8/31/01	62,868	62,871	62,869
8/31/02	61,492	61,497	61,495
8/31/03	62,570	62,554	62,562
8/31/04	41,794	41,798	41,796
8/31/05	42,451	42,456	42,453
8/31/06	33,528	33,532	33,530
8/31/07	35,859	35,863	35,861
8/31/08	39,859	39,862	39,860
8/31/09	37,078	37,086	37,082
8/31/10	41,025	41,031	41,028
8/31/11	40,588	40,602	40,595
8/31/12	34,395	34,393	34,394
8/31/13	33,868	33,888	33,878
8/31/14	35,792	35,826	35,809
8/31/15	35,186	35,210	35,198
8/31/16	40,215	40,248	40,232
8/31/17	35,618	35,804	35,711
8/31/18	34,464	35,649	35,056
8/31/19	36,221	38,452	37,336
Totals	\$ 1,684,549		\$ 1,686,424

Exhibit 5

State Office of Risk Management

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

<i>Fiscal Year Ending</i>	<i>Lag Period</i>	<i>Months Since Inception</i>	<i>Indemnity Claims</i>					<i>Average Claim Size (000)</i>
			<i>Paid Claims (000)</i>	<i>Claim Development Factor</i>	<i>Ultimate Incurred Claims (000)</i>	<i>Number of Incurred Claims</i>	<i>(5) = (3)*(4)</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>	
FY 75 - 81	38	468	27,288	1.0000	27,288	35,591	0.767	
8/31/82	37	456	7,498	1.0000	7,498	6,270	1.196	
8/31/83	36	444	7,772	1.0000	7,772	6,205	1.253	
8/31/84	35	432	11,845	1.0000	11,845	6,642	1.783	
8/31/85	34	420	13,266	1.0000	13,266	7,185	1.846	
8/31/86	33	408	17,225	1.0000	17,225	7,137	2.414	
8/31/87	32	396	18,003	1.0000	18,003	6,826	2.637	
8/31/88	31	384	22,480	1.0000	22,480	7,419	3.030	
8/31/89	30	372	27,673	1.0000	27,673	8,015	3.453	
8/31/90	29	360	32,772	1.0000	32,772	7,998	4.098	
8/31/91	28	348	24,424	1.0000	24,424	8,658	2.821	
8/31/92	27	336	22,321	1.0000	22,321	9,182	2.431	
8/31/93	26	324	21,315	1.0000	21,315	9,192	2.319	
8/31/94	25	312	23,876	1.0000	23,876	10,123	2.359	
8/31/95	24	300	24,349	1.0000	24,349	10,352	2.352	
8/31/96	23	288	20,990	1.0000	20,990	9,526	2.203	
8/31/97	22	276	22,482	1.0000	22,482	8,680	2.590	
8/31/98	21	264	23,147	1.0034	23,225	8,353	2.780	
8/31/99	20	252	24,325	1.0048	24,443	8,294	2.947	
8/31/00	19	240	27,864	1.0062	28,036	8,347	3.359	
8/31/01	18	228	24,473	1.0085	24,680	8,156	3.026	
8/31/02	17	216	23,896	1.0109	24,155	8,549	2.826	
8/31/03	16	204	21,771	1.0137	22,068	7,518	2.935	
8/31/04	15	192	17,119	1.0164	17,401	7,207	2.414	
8/31/05	14	180	17,732	1.0197	18,081	7,423	2.436	
8/31/06	13	168	13,961	1.0229	14,281	6,826	2.092	
8/31/07	12	156	15,474	1.0260	15,876	7,000	2.268	
8/31/08	11	144	16,852	1.0297	17,352	7,311	2.373	
8/31/09	10	132	15,773	1.0344	16,315	7,363	2.216	
8/31/10	9	120	16,826	1.0393	17,488	7,512	2.328	
8/31/11	8	108	17,016	1.0459	17,797	7,647	2.327	
8/31/12	7	96	13,639	1.0592	14,446	7,169	2.015	
8/31/13	6	84	12,170	1.0736	13,066	7,021	1.861	
8/31/14	5	72	13,966	1.0909	15,236	6,899	2.208	
8/31/15	4	60	12,805	1.1118	14,237	6,814	2.089	
8/31/16	3	48	14,629	1.1406	16,686	6,732	2.479	
8/31/17	2	36	12,752	1.2083	15,409	6,883	2.239	
8/31/18	1	24	9,785	1.4933	14,612	6,565	2.226	
8/31/19	0	12	4,151	3.7409	15,528	6,428	2.416	
			\$ 721,571		\$ 751,860			

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>Average Claim Size (000)</i>
			<i>Paid Claims (000)</i>	<i>Claim Development Factor</i>	<i>Ultimate Incurred Claims (000)</i>	<i>Number of Incurred Claims</i>	<i>(5) = (3)*(4)</i>	
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>	<i>(7)</i>		
FY 75 - 81	38	468	19,552	1.0000	19,552	35,591	0.549	
8/31/82	37	456	5,005	1.0000	5,005	6,270	0.798	
8/31/83	36	444	6,417	1.0000	6,417	6,205	1.034	
8/31/84	35	432	9,950	1.0000	9,950	6,642	1.498	
8/31/85	34	420	9,920	1.0000	9,920	7,185	1.381	
8/31/86	33	408	12,177	1.0000	12,177	7,137	1.706	
8/31/87	32	396	14,929	1.0000	14,929	6,826	2.187	
8/31/88	31	384	25,853	1.0000	25,853	7,419	3.485	
8/31/89	30	372	23,744	1.0000	23,744	8,015	2.962	
8/31/90	29	360	26,819	1.0000	26,819	7,998	3.353	
8/31/91	28	348	28,107	1.0000	28,107	8,658	3.246	
8/31/92	27	336	31,566	1.0000	31,566	9,182	3.438	
8/31/93	26	324	28,857	1.0000	28,857	9,192	3.139	
8/31/94	25	312	31,242	1.0000	31,242	10,123	3.086	
8/31/95	24	300	31,260	1.0000	31,260	10,352	3.020	
8/31/96	23	288	33,243	1.0000	33,243	9,526	3.490	
8/31/97	22	276	34,610	1.0000	34,610	8,680	3.987	
8/31/98	21	264	33,358	1.0049	33,520	8,353	4.013	
8/31/99	20	252	35,434	1.0085	35,736	8,294	4.309	
8/31/00	19	240	35,553	1.0128	36,008	8,347	4.314	
8/31/01	18	228	37,583	1.0174	38,238	8,156	4.688	
8/31/02	17	216	36,529	1.0234	37,386	8,549	4.373	
8/31/03	16	204	39,498	1.0275	40,585	7,518	5.398	
8/31/04	15	192	23,588	1.0311	24,321	7,207	3.375	
8/31/05	14	180	23,396	1.0347	24,207	7,423	3.261	
8/31/06	13	168	18,368	1.0405	19,111	6,826	2.800	
8/31/07	12	156	18,923	1.0471	19,815	7,000	2.831	
8/31/08	11	144	21,214	1.0522	22,321	7,311	3.053	
8/31/09	10	132	19,461	1.0576	20,582	7,363	2.795	
8/31/10	9	120	22,029	1.0599	23,349	7,512	3.108	
8/31/11	8	108	21,218	1.0640	22,577	7,647	2.952	
8/31/12	7	96	18,488	1.0697	19,776	7,169	2.759	
8/31/13	6	84	19,179	1.0757	20,630	7,021	2.938	
8/31/14	5	72	18,795	1.0838	20,370	6,899	2.953	
8/31/15	4	60	18,973	1.0939	20,755	6,814	3.046	
8/31/16	3	48	20,984	1.1110	23,313	6,732	3.463	
8/31/17	2	36	17,478	1.1471	20,049	6,883	2.913	
8/31/18	1	24	15,693	1.2569	19,724	6,565	3.004	
8/31/19	0	12	9,830	2.1119	20,760	6,428	3.230	
			\$ 903,138		\$ 940,700			

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>Paid Claims (000)</i>	<i>Claim Development Factor</i>	<i>Total Claims</i>		<i>Average Claim Size (000)</i>
					<i>Incurred Claims (000)</i>	<i>Number of Incurred Claims</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>
FY 75 - 81	38	468	46,841	1.0000	46,841	35,591	1.316
8/31/82	37	456	12,503	1.0000	12,503	6,270	1.994
8/31/83	36	444	14,189	1.0000	14,189	6,205	2.287
8/31/84	35	432	21,795	1.0000	21,795	6,642	3.281
8/31/85	34	420	23,186	1.0000	23,186	7,185	3.227
8/31/86	33	408	29,402	1.0000	29,402	7,137	4.120
8/31/87	32	396	32,931	1.0000	32,931	6,826	4.824
8/31/88	31	384	48,334	1.0000	48,334	7,419	6.515
8/31/89	30	372	51,417	1.0000	51,417	8,015	6.415
8/31/90	29	360	59,591	1.0000	59,591	7,998	7.451
8/31/91	28	348	52,531	1.0000	52,531	8,658	6.067
8/31/92	27	336	53,887	1.0000	53,887	9,182	5.869
8/31/93	26	324	50,171	1.0000	50,171	9,192	5.458
8/31/94	25	312	55,118	1.0000	55,118	10,123	5.445
8/31/95	24	300	55,609	1.0000	55,609	10,352	5.372
8/31/96	23	288	54,234	1.0000	54,234	9,526	5.693
8/31/97	22	276	57,092	1.0000	57,092	8,680	6.577
8/31/98	21	264	56,505	1.0035	56,701	8,353	6.788
8/31/99	20	252	59,759	1.0063	60,134	8,294	7.250
8/31/00	19	240	63,417	1.0094	64,011	8,347	7.669
8/31/01	18	228	62,056	1.0131	62,868	8,156	7.708
8/31/02	17	216	60,425	1.0177	61,492	8,549	7.193
8/31/03	16	204	61,269	1.0212	62,570	7,518	8.323
8/31/04	15	192	40,707	1.0267	41,794	7,207	5.799
8/31/05	14	180	41,128	1.0322	42,451	7,423	5.719
8/31/06	13	168	32,329	1.0371	33,528	6,826	4.912
8/31/07	12	156	34,398	1.0425	35,859	7,000	5.123
8/31/08	11	144	38,066	1.0471	39,859	7,311	5.452
8/31/09	10	132	35,233	1.0524	37,078	7,363	5.036
8/31/10	9	120	38,855	1.0558	41,025	7,512	5.461
8/31/11	8	108	38,234	1.0616	40,588	7,647	5.308
8/31/12	7	96	32,127	1.0706	34,395	7,169	4.798
8/31/13	6	84	31,349	1.0804	33,868	7,021	4.824
8/31/14	5	72	32,762	1.0925	35,792	6,899	5.188
8/31/15	4	60	31,778	1.1072	35,186	6,814	5.164
8/31/16	3	48	35,613	1.1292	40,215	6,732	5.974
8/31/17	2	36	30,230	1.1782	35,618	6,883	5.175
8/31/18	1	24	25,477	1.3527	34,464	6,565	5.250
8/31/19	0	12	13,981	2.5907	36,221	6,428	5.635
			\$ 1,614,529		\$ 1,684,549		

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>(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	0.6980	24,424	1.0000	0.0000	0	24,424	24,424	
8/31/92	3,857,167	0.5771	22,261	1.0000	0.0000	0	22,321	22,321	
8/31/93	4,191,907	0.5082	21,302	1.0000	0.0000	0	21,315	21,315	
8/31/94	4,792,296	0.4982	23,876	1.0000	0.0000	0	23,876	23,876	
8/31/95	4,887,812	0.4973	24,305	1.0000	0.0000	0	24,349	24,349	
8/31/96	5,034,559	0.4169	20,990	1.0000	0.0000	0	20,990	20,990	
8/31/97	4,651,803	0.4848	22,551	1.0000	0.0000	0	22,482	22,482	
8/31/98	4,901,972	0.4749	23,279	1.0034	0.0033	78	23,147	23,225	
8/31/99	4,943,025	0.4957	24,504	1.0048	0.0048	118	24,325	24,443	
8/31/00	5,263,935	0.5306	27,932	1.0062	0.0061	172	27,864	28,035	
8/31/01	5,407,454	0.4576	24,745	1.0085	0.0084	207	24,473	24,680	
8/31/02	5,532,344	0.4384	24,256	1.0109	0.0107	261	23,896	24,156	
8/31/03	5,668,640	0.3897	22,089	1.0137	0.0135	298	21,771	22,069	
8/31/04	5,442,937	0.3195	17,392	1.0164	0.0162	281	17,119	17,401	
8/31/05	5,473,674	0.3307	18,103	1.0197	0.0193	349	17,732	18,081	
8/31/06	5,829,323	0.2444	14,250	1.0229	0.0224	319	13,961	14,280	
8/31/07	6,247,352	0.2540	15,867	1.0260	0.0253	401	15,474	15,876	
8/31/08	6,477,872	0.2675	17,327	1.0297	0.0288	499	16,852	17,351	
8/31/09	6,958,328	0.2344	16,308	1.0344	0.0333	543	15,773	16,315	
8/31/10	7,194,186	0.2425	17,448	1.0393	0.0379	660	16,826	17,487	
8/31/11	7,162,220	0.2476	17,736	1.0459	0.0439	778	17,016	17,794	
8/31/12	7,047,697	0.2040	14,375	1.0592	0.0559	803	13,639	14,442	
8/31/13	7,325,327	0.1794	13,140	1.0736	0.0685	901	12,170	13,071	
8/31/14	7,705,345	0.1985	15,291	1.0909	0.0833	1,274	13,966	15,240	
8/31/15	8,013,889	0.1761	14,109	1.1118	0.1006	1,419	12,805	14,224	
8/31/16	8,461,320	0.1966	16,639	1.1406	0.1233	2,051	14,629	16,680	
8/31/17	8,643,615	0.1760	15,213	1.2083	0.1724	2,623	12,752	15,375	
8/31/18	8,569,289	0.1815	15,556	1.4933	0.3303	5,139	9,785	14,923	
8/31/19	8,759,215	0.1850	16,205	3.7409	0.7327	11,873	4,151	16,024	
			\$ 561,473			\$ 31,046	\$ 529,886	\$ 560,931	

Exhibit 6

State Office of Risk Management

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

Medical Claims

Fiscal Year Ending	Exposure Payroll (000) (1)	Selected Loss Rate Per \$100 (2)	Loss						Ultimate Loss (000) (8) = (6) + (7)
			Expected Ult Loss (000) (3) = (1) x (2)	Develop- ment Factor (4)	Unpaid Loss Factor (5) = 1 - [1/(4)]	Unpaid Loss (000) (6) = (3) x (5)	Paid Loss (000) (7)		
8/31/91	3,499,122	0.8032	28,106	1.0000	0.0000	0	28,107	28,107	
8/31/92	3,857,167	0.8170	31,514	1.0000	0.0000	0	31,566	31,566	
8/31/93	4,191,907	0.6877	28,827	1.0000	0.0000	0	28,857	28,857	
8/31/94	4,792,296	0.6517	31,233	1.0000	0.0000	0	31,242	31,242	
8/31/95	4,887,812	0.6390	31,235	1.0000	0.0000	0	31,260	31,260	
8/31/96	5,034,559	0.6594	33,197	1.0000	0.0000	0	33,243	33,243	
8/31/97	4,651,803	0.7469	34,746	1.0000	0.0000	0	34,610	34,610	
8/31/98	4,901,972	0.6820	33,431	1.0049	0.0048	162	33,358	33,519	
8/31/99	4,943,025	0.7243	35,800	1.0085	0.0085	303	35,434	35,736	
8/31/00	5,263,935	0.6864	36,133	1.0128	0.0126	456	35,553	36,009	
8/31/01	5,407,454	0.7101	38,398	1.0174	0.0171	658	37,583	38,241	
8/31/02	5,532,344	0.6788	37,553	1.0234	0.0229	860	36,529	37,390	
8/31/03	5,668,640	0.7011	39,743	1.0275	0.0268	1,064	39,498	40,562	
8/31/04	5,442,937	0.4507	24,529	1.0311	0.0301	739	23,588	24,327	
8/31/05	5,473,674	0.4467	24,453	1.0347	0.0335	820	23,396	24,215	
8/31/06	5,829,323	0.3317	19,338	1.0405	0.0389	752	18,368	19,120	
8/31/07	6,247,352	0.3205	20,025	1.0471	0.0450	901	18,923	19,825	
8/31/08	6,477,872	0.3476	22,518	1.0522	0.0496	1,117	21,214	22,331	
8/31/09	6,958,328	0.2997	20,853	1.0576	0.0545	1,136	19,461	20,597	
8/31/10	7,194,186	0.3282	23,615	1.0599	0.0565	1,335	22,029	23,364	
8/31/11	7,162,220	0.3209	22,982	1.0640	0.0602	1,383	21,218	22,601	
8/31/12	7,047,697	0.2826	19,914	1.0697	0.0652	1,297	18,488	19,785	
8/31/13	7,325,327	0.2858	20,932	1.0757	0.0703	1,472	19,179	20,651	
8/31/14	7,705,345	0.2702	20,822	1.0838	0.0773	1,610	18,795	20,405	
8/31/15	8,013,889	0.2649	21,231	1.0939	0.0858	1,823	18,973	20,796	
8/31/16	8,461,320	0.2809	23,766	1.1110	0.0999	2,374	20,984	23,358	
8/31/17	8,643,615	0.2492	21,539	1.1471	0.1283	2,763	17,478	20,241	
8/31/18	8,569,289	0.2721	23,316	1.2569	0.2044	4,766	15,693	20,458	
8/31/19	8,759,215	0.2700	23,650	2.1119	0.5265	12,451	9,830	22,281	
			\$ 793,399			\$ 40,243	\$ 744,455	\$ 784,697	

Exhibit 6

State Office of Risk Management

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

All Claims

<i>Fiscal Year Ending</i>	<i>Exposure Payroll (000)</i>	<i>Selected Loss Rate Per \$100</i>	<i>Loss</i>						<i>Ultimate Loss (000)</i>
			<i>Expected Ult Loss (000)</i>	<i>Development Factor</i>	<i>Unpaid Loss Factor</i>	<i>Unpaid Loss (000)</i>	<i>Paid 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	1.5012	52,530	1.0000	0.0000	0	52,531	52,531	
8/31/92	3,857,167	1.3942	53,775	1.0000	0.0000	0	53,887	53,887	
8/31/93	4,191,907	1.1958	50,129	1.0000	0.0000	0	50,171	50,171	
8/31/94	4,792,296	1.1500	55,110	1.0000	0.0000	0	55,118	55,118	
8/31/95	4,887,812	1.1363	55,540	1.0000	0.0000	0	55,609	55,609	
8/31/96	5,034,559	1.0763	54,187	1.0000	0.0000	0	54,234	54,234	
8/31/97	4,651,803	1.2317	57,298	1.0000	0.0000	0	57,092	57,092	
8/31/98	4,901,972	1.1569	56,713	1.0035	0.0035	196	56,505	56,701	
8/31/99	4,943,025	1.2201	60,308	1.0063	0.0062	376	59,759	60,135	
8/31/00	5,263,935	1.2174	64,084	1.0094	0.0093	594	63,417	64,011	
8/31/01	5,407,454	1.1677	63,141	1.0131	0.0129	815	62,056	62,871	
8/31/02	5,532,344	1.1172	61,809	1.0177	0.0173	1,072	60,425	61,497	
8/31/03	5,668,640	1.0902	61,801	1.0212	0.0208	1,285	61,269	62,554	
8/31/04	5,442,937	0.7706	41,943	1.0267	0.0260	1,091	40,707	41,798	
8/31/05	5,473,674	0.7782	42,597	1.0322	0.0312	1,328	41,128	42,456	
8/31/06	5,829,323	0.5769	33,627	1.0371	0.0358	1,203	32,329	33,532	
8/31/07	6,247,352	0.5756	35,959	1.0425	0.0407	1,465	34,398	35,863	
8/31/08	6,477,872	0.6162	39,916	1.0471	0.0450	1,796	38,066	39,862	
8/31/09	6,958,328	0.5352	37,239	1.0524	0.0498	1,853	35,233	37,086	
8/31/10	7,194,186	0.5720	41,149	1.0558	0.0529	2,176	38,855	41,031	
8/31/11	7,162,220	0.5699	40,817	1.0616	0.0580	2,367	38,234	40,602	
8/31/12	7,047,697	0.4876	34,362	1.0706	0.0660	2,266	32,127	34,393	
8/31/13	7,325,327	0.4660	34,139	1.0804	0.0744	2,539	31,349	33,888	
8/31/14	7,705,345	0.4698	36,197	1.0925	0.0847	3,064	32,762	35,826	
8/31/15	8,013,889	0.4421	35,427	1.1072	0.0969	3,431	31,778	35,210	
8/31/16	8,461,320	0.4786	40,499	1.1292	0.1144	4,635	35,613	40,248	
8/31/17	8,643,615	0.4263	36,848	1.1782	0.1513	5,574	30,230	35,804	
8/31/18	8,569,289	0.4552	39,006	1.3527	0.2608	10,171	25,477	35,649	
8/31/19	8,759,215	0.4550	39,854	2.5907	0.6140	24,471	13,981	38,452	
			\$ 1,356,006			\$ 73,771	\$ 1,274,340	\$ 1,348,111	

Exhibit 7

State Office of Risk Management

Bornhuetter-Ferguson Method Applied to Fiscal Years 2015 Through 2019

Fiscal Year Ending	Loss Rate			On-level			Indemnity Claims				Ultimate Loss (000) (10) = (8) + (9)
	Per \$100 Payroll @ FY20 Level (1)	Cumulative Net Trend (2)	On-level Net Trend (3) = 1 / (2)	Loss Rate Per \$100 Payroll (4) = (1) * (3)	Payroll (000) (5)	Expected Loss (000) (Prior Study)	Unpaid Claims Factor (7)	Liability for Unpaid Claims (8) = (6) * (7)	Paid Loss (000) (9)		
8/31/15					8,013,889	14,109	0.1006	1,419	12,170	13,589	
8/31/16					8,461,320	16,639	0.1233	2,051	13,966	16,017	
8/31/17					8,643,615	15,213	0.1724	2,623	12,805	15,428	
8/31/18					8,569,289	15,556	0.3303	5,139	14,629	19,768	
8/31/19					8,759,215	16,205	0.7327	11,873	12,752	24,625	
					42,447,327	77,721		23,104	66,323	89,427	
8/31/20	0.1800	1.0000	1.0000	0.1800	8,934,400	16,082	N/A	N/A	N/A	16,082	
8/31/21	0.1800	1.0000	1.0000	0.1800	9,113,088	16,404	N/A	N/A	N/A	16,404	
8/31/22	0.1800	1.0000	1.0000	0.1800	9,295,349	16,732	N/A	N/A	N/A	16,732	
Medical Claims											
Fiscal Year Ending	Loss Rate			On-level			Indemnity Claims				Ultimate Loss (000) (10) = (8) + (9)
	Per \$100 Payroll @ FY20 Level (1)	Cumulative Net Trend (2)	On-level Net Trend (3) = 1 / (2)	Loss Rate Per \$100 Payroll (4) = (1) * (3)	Payroll (000) (5)	Expected Loss (000) (Prior Study)	Unpaid Claims Factor (7)	Liability for Unpaid Claims (8) = (6) * (7)	Paid Loss (000) (9)		
8/31/15					8,013,889	21,231	0.0858	1,823	19,179	21,002	
8/31/16					8,461,320	23,766	0.0999	2,374	18,795	21,169	
8/31/17					8,643,615	21,539	0.1283	2,763	18,973	21,736	
8/31/18					8,569,289	23,316	0.2044	4,766	20,984	25,750	
8/31/19					8,759,215	24,526	0.5265	12,913	17,478	30,391	
					42,447,327	114,378		24,637	95,410	120,047	
8/31/20	0.2500	1.0000	1.0000	0.2500	8,934,400	22,336	N/A	N/A	N/A	22,336	
8/31/21	0.2500	0.9903	1.0098	0.2525	9,113,088	23,006	N/A	N/A	N/A	23,006	
8/31/22	0.2500	0.9807	1.0197	0.2549	9,295,349	23,696	N/A	N/A	N/A	23,696	
Total of Indemnity and Medical Claims											
8/31/20	0.4300	1.0000	1.0000	0.4300	8,934,400	38,418	N/A	N/A	N/A	38,418	
8/31/21	0.4300	0.9943	1.0057	0.4325	9,113,088	39,410	N/A	N/A	N/A	39,410	
8/31/22	0.4300	0.9887	1.0115	0.4349	9,295,349	40,428	N/A	N/A	N/A	40,428	

Exhibit 7

State Office of Risk Management

Bornhuetter-Ferguson Method Applied to Fiscal Years 2015 Through 2019

Fiscal Year Ending	Loss Rate		On-level		Total Claims			Liability for Unpaid Claims		Ultimate Loss (000) <i>(10) = (8) + (9)</i>
	Per \$100 Payroll @ FY20 Level (1)	Per \$100 Payroll (4) = (1) * (3)	On-level Net Trend (3) = 1 / (2)	Loss Rate Per \$100 Payroll (4) = (1) * (3)	Payroll (000) (5)	Expected Loss (000) (Prior Study)	Unpaid Claims Factor (7)	(8) = (6) * (7)	Paid Loss (000) (9)	
8/31/15					8,013,889	35,427	0.0969	3,431	31,349	34,781
8/31/16					8,461,320	40,499	0.1144	4,635	32,762	37,397
8/31/17					8,643,615	36,848	0.1513	5,574	31,778	37,352
8/31/18					8,569,289	39,006	0.2608	10,171	35,613	45,784
8/31/19					8,759,215	40,730	0.6140	25,009	30,230	55,239
					42,447,327	192,511		48,820	161,733	210,553
8/31/20	0.4300	0.4300	1.0000	0.4300	8,934,400	38,418	N/A	N/A	N/A	38,418
8/31/21	0.4300	0.4321	1.0049	0.4321	9,113,088	39,378	N/A	N/A	N/A	39,378
8/31/22	0.4300	0.4342	1.0098	0.4342	9,295,349	40,363	N/A	N/A	N/A	40,363

Notes:

1. Loss Rate per \$100 Payroll @ FY20 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>Ultimate Incurred Claims (000)</i>	<i>Payroll (000)</i>	<i>Loss Rate Per \$100 Payroll</i>	<i>Net Trend to 3/20¹</i>	<i>Trended Loss Rate Per \$100 Payroll²</i>
	8/31/91	24,424	3,499,122	0.6980	0.7515
8/31/92	22,321	3,857,167	0.5787	0.7589	0.4392
8/31/93	21,315	4,191,907	0.5085	0.7664	0.3897
8/31/94	23,876	4,792,296	0.4982	0.7740	0.3856
8/31/95	24,349	4,887,812	0.4982	0.7817	0.3894
8/31/96	20,990	5,034,559	0.4169	0.7894	0.3291
8/31/97	22,482	4,651,803	0.4833	0.7972	0.3853
8/31/98	23,225	4,901,972	0.4738	0.8051	0.3815
8/31/99	24,443	4,943,025	0.4945	0.8131	0.4021
8/31/00	28,036	5,263,935	0.5326	0.8212	0.4373
8/31/01	24,680	5,407,454	0.4564	0.8293	0.3785
8/31/02	24,156	5,532,344	0.4366	0.8375	0.3657
8/31/03	22,068	5,668,640	0.3893	0.8458	0.3293
8/31/04	17,401	5,442,937	0.3197	0.8542	0.2731
8/31/05	18,081	5,473,674	0.3303	0.8626	0.2849
8/31/06	14,281	5,829,323	0.2450	0.8712	0.2134
8/31/07	15,876	6,247,352	0.2541	0.8798	0.2236
8/31/08	17,352	6,477,872	0.2679	0.8885	0.2380
8/31/09	16,315	6,958,328	0.2345	0.8973	0.2104
8/31/10	17,488	7,194,186	0.2431	0.9062	0.2203
8/31/11	17,795	7,162,220	0.2485	0.9151	0.2274
8/31/12	14,444	7,047,697	0.2049	0.9242	0.1894
8/31/13	13,068	7,325,327	0.1784	0.9334	0.1665
8/31/14	15,238	7,705,345	0.1978	0.9426	0.1864
8/31/15	14,231	8,013,889	0.1776	0.9519	0.1690
8/31/16	16,683	8,461,320	0.1972	0.9614	0.1895
8/31/17	15,392	8,643,615	0.1781	0.9709	0.1729
8/31/18	14,768	8,569,289	0.1723	0.9805	0.1690
8/31/19	15,776	8,759,215	0.1801	0.9902	0.1783
	Average:		0.3481		0.2914
	Three Year Average:		0.1768		0.1734
	Five Year Average:		0.1810		0.1758
	Selected Loss Rate:				0.1800

Notes:

1. The Net Trend to 3/20 is the factor needed to express prior year loss rates in terms of Fiscal Year 2019-20 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2019-20 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 3/20¹</i>	<i>Trended Loss Rate Per \$100 Payroll²</i>
8/31/91	28,107	3,499,122	0.8033	1.0000	0.8033
8/31/92	31,566	3,857,167	0.8184	1.0000	0.8184
8/31/93	28,857	4,191,907	0.6884	1.0000	0.6884
8/31/94	31,242	4,792,296	0.6519	1.0000	0.6519
8/31/95	31,260	4,887,812	0.6396	1.0000	0.6396
8/31/96	33,243	5,034,559	0.6603	1.0000	0.6603
8/31/97	34,610	4,651,803	0.7440	1.0000	0.7440
8/31/98	33,520	4,901,972	0.6838	1.0000	0.6838
8/31/99	35,736	4,943,025	0.7230	1.0000	0.7230
8/31/00	36,008	5,263,935	0.6841	1.0000	0.6841
8/31/01	38,240	5,407,454	0.7072	1.0000	0.7072
8/31/02	37,388	5,532,344	0.6758	1.0000	0.6758
8/31/03	40,574	5,668,640	0.7158	1.0000	0.7158
8/31/04	24,324	5,442,937	0.4469	1.0000	0.4469
8/31/05	24,211	5,473,674	0.4423	1.0000	0.4423
8/31/06	19,116	5,829,323	0.3279	1.0000	0.3279
8/31/07	19,820	6,247,352	0.3173	1.0000	0.3173
8/31/08	22,326	6,477,872	0.3447	1.0000	0.3447
8/31/09	20,590	6,958,328	0.2959	1.0000	0.2959
8/31/10	23,356	7,194,186	0.3247	1.0000	0.3247
8/31/11	22,589	7,162,220	0.3154	1.0000	0.3154
8/31/12	19,781	7,047,697	0.2807	1.0000	0.2807
8/31/13	20,641	7,325,327	0.2818	1.0000	0.2818
8/31/14	20,388	7,705,345	0.2646	1.0000	0.2646
8/31/15	20,775	8,013,889	0.2592	1.0000	0.2592
8/31/16	23,335	8,461,320	0.2758	1.0000	0.2758
8/31/17	20,145	8,643,615	0.2331	1.0000	0.2331
8/31/18	20,091	8,569,289	0.2345	1.0000	0.2345
8/31/19	21,521	8,759,215	0.2457	1.0000	0.2457
Average:			0.4857		0.4857
Three Year Average:			0.2377		0.2377
Five Year Average:			0.2496		0.2496
Selected Loss Rate:					0.2500

Notes:

1. The Net Trend to 3/20 is the factor needed to express prior year loss rates in terms of Fiscal Year 2019-20 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2019-20 dollars. Expressing prior years' loss rates in terms of current dollars allows us to use various averages of prior trended loss rates as a benchmark in estimating the current expected loss rate.

Exhibit 8

State Office of Risk Management

Derivation of Trended Loss Rates

<i>Fiscal Year Ending</i>	<i>Total Claims</i>				<i>Trended Loss Rate Per \$100 Payroll^c</i>
	<i>Ultimate Incurred Claims (000)</i>	<i>Payroll (000)</i>	<i>Loss Rate Per \$100 Payroll</i>	<i>Net Trend to 3/20^a</i>	
8/31/91	52,531	3,499,122	1.5013	0.8672	1.3019
8/31/92	53,887	3,857,167	1.3971	0.8715	1.2175
8/31/93	50,171	4,191,907	1.1969	0.8757	1.0481
8/31/94	55,118	4,792,296	1.1501	0.8801	1.0122
8/31/95	55,609	4,887,812	1.1377	0.8844	1.0062
8/31/96	54,234	5,034,559	1.0772	0.8888	0.9574
8/31/97	57,092	4,651,803	1.2273	0.8931	1.0961
8/31/98	56,701	4,901,972	1.1567	0.8975	1.0382
8/31/99	60,135	4,943,025	1.2166	0.9020	1.0973
8/31/00	64,011	5,263,935	1.2160	0.9064	1.1022
8/31/01	62,869	5,407,454	1.1626	0.9109	1.0590
8/31/02	61,495	5,532,344	1.1115	0.9153	1.0175
8/31/03	62,562	5,668,640	1.1037	0.9199	1.0152
8/31/04	41,796	5,442,937	0.7679	0.9244	0.7098
8/31/05	42,453	5,473,674	0.7756	0.9289	0.7205
8/31/06	33,530	5,829,323	0.5752	0.9335	0.5370
8/31/07	35,861	6,247,352	0.5740	0.9381	0.5385
8/31/08	39,860	6,477,872	0.6153	0.9427	0.5801
8/31/09	37,082	6,958,328	0.5329	0.9474	0.5049
8/31/10	41,028	7,194,186	0.5703	0.9520	0.5429
8/31/11	40,595	7,162,220	0.5668	0.9567	0.5423
8/31/12	34,394	7,047,697	0.4880	0.9615	0.4692
8/31/13	33,878	7,325,327	0.4625	0.9662	0.4468
8/31/14	35,809	7,705,345	0.4647	0.9709	0.4512
8/31/15	35,198	8,013,889	0.4392	0.9757	0.4286
8/31/16	40,232	8,461,320	0.4755	0.9805	0.4662
8/31/17	35,711	8,643,615	0.4131	0.9854	0.4071
8/31/18	35,056	8,569,289	0.4091	0.9902	0.4051
8/31/19	37,336	8,759,215	0.4263	0.9951	0.4242
Average:			0.8349		0.7636
Three Year Average:			0.4162		0.4121
Five Year Average:			0.4326		0.4262
Selected Loss Rate:					0.4300

Notes:

1. The Net Trend to 3/20 is the factor needed to express prior year loss rates in terms of Fiscal Year 2019-20 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2019-20 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, 2019

<i>Indemnity Claims</i>								
<i>Fiscal Year Ending</i>	<i>Ultimate Incurred Claims (000)</i>	<i>No of Claims</i>	<i>Average Claim Severity</i>	<i>x</i>	<i>ln(Size) y</i>	<i>x²</i>	<i>xy</i>	<i>exp(y')</i>
08/94	23,876	10,123	2,359	1	7.7658	1	7.7658	2,697
08/95	24,349	10,352	2,352	2	7.7631	4	15.5261	2,674
08/96	20,990	9,526	2,203	3	7.6978	9	23.0934	2,650
08/97	22,482	8,680	2,590	4	7.8595	16	31.4378	2,627
08/98	23,225	8,353	2,780	5	7.9304	25	39.6518	2,604
08/99	24,443	8,294	2,947	6	7.9886	36	47.9315	2,581
08/00	28,036	8,347	3,359	7	8.1193	49	56.8353	2,559
08/01	24,680	8,156	3,026	8	8.0150	64	64.1200	2,536
08/02	24,156	8,549	2,826	9	7.9465	81	71.5182	2,514
08/03	22,068	7,518	2,935	10	7.9846	100	79.8460	2,492
08/04	17,401	7,207	2,414	11	7.7892	121	85.6813	2,470
08/05	18,081	7,423	2,436	12	7.7980	144	93.5765	2,449
08/06	14,281	6,826	2,092	13	7.6459	169	99.3969	2,427
08/07	15,876	7,000	2,268	14	7.7266	196	108.1730	2,406
08/08	17,352	7,311	2,373	15	7.7721	225	116.5810	2,385
08/09	16,315	7,363	2,216	16	7.7034	256	123.2542	2,364
08/10	17,488	7,512	2,328	17	7.7527	289	131.7967	2,344
08/11	17,795	7,647	2,327	18	7.7524	324	139.5428	2,323
08/12	14,444	7,169	2,015	19	7.6083	361	144.5568	2,303
08/13	13,068	7,021	1,861	20	7.5290	400	150.5808	2,283
08/14	15,238	6,899	2,209	21	7.7002	441	161.7035	2,263
08/15	14,231	6,814	2,088	22	7.6442	484	168.1716	2,243
08/16	16,683	6,732	2,478	23	7.8153	529	179.7511	2,223
08/17	15,392	6,883	2,236	24	7.7125	576	185.1010	2,204
08/18	14,768	6,565	2,249	25	7.7184	625	192.9608	2,184
08/19	15,776	6,428	2,454	26	7.8056	676	202.9447	2,165
				351	202.5443	6201	2721.4988	

a= 7.9088 b= -0.0088
Trend: -0.87%
Geometric Mean: 0.15%
Selected: Past 1.00%
 Future 2.00%

Exhibit 9
State Office of Risk Management

Calculation of Trend on Claim Severity at August 31, 2019

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>x²</i>	<i>xy</i>	<i>exp(y')</i>
08/94	31,242	10,123	3,086	1	8.0347	1	8.0347	3,901
08/95	31,260	10,352	3,020	2	8.0129	4	16.0258	3,856
08/96	33,243	9,526	3,490	3	8.1576	9	24.4727	3,812
08/97	34,610	8,680	3,987	4	8.2909	16	33.1635	3,769
08/98	33,520	8,353	4,013	5	8.2973	25	41.4863	3,725
08/99	35,736	8,294	4,309	6	8.3684	36	50.2103	3,683
08/00	36,008	8,347	4,314	7	8.3696	49	58.5872	3,641
08/01	38,240	8,156	4,689	8	8.4529	64	67.6230	3,599
08/02	37,388	8,549	4,373	9	8.3833	81	75.4495	3,558
08/03	40,574	7,518	5,397	10	8.5936	100	85.9358	3,517
08/04	24,324	7,207	3,375	11	8.1242	121	89.3658	3,477
08/05	24,211	7,423	3,262	12	8.0900	144	97.0799	3,437
08/06	19,116	6,826	2,800	13	7.9375	169	103.1878	3,398
08/07	19,820	7,000	2,831	14	7.9485	196	111.2796	3,359
08/08	22,326	7,311	3,054	15	8.0241	225	120.3620	3,320
08/09	20,590	7,363	2,796	16	7.9361	256	126.9772	3,282
08/10	23,356	7,512	3,109	17	8.0421	289	136.7158	3,245
08/11	22,589	7,647	2,954	18	7.9909	324	143.8361	3,208
08/12	19,781	7,169	2,759	19	7.9227	361	150.5313	3,171
08/13	20,641	7,021	2,940	20	7.9861	400	159.7222	3,135
08/14	20,388	6,899	2,955	21	7.9913	441	167.8175	3,099
08/15	20,775	6,814	3,049	22	8.0225	484	176.4957	3,063
08/16	23,335	6,732	3,466	23	8.1509	529	187.4697	3,028
08/17	20,145	6,883	2,927	24	7.9817	576	191.5598	2,993
08/18	20,091	6,565	3,060	25	8.0263	625	200.6572	2,959
08/19	21,521	6,428	3,348	26	8.1161	676	211.0187	2,925
				351	211.2520	6201	2835.0651	

a= 8.2805 b= -0.0115
 Trend: -1.14%
 Geometric Mean: 0.31%
 Selected: Past 2.00%
 Future 3.00%

Exhibit 9
State Office of Risk Management

Calculation of Trend on Claim Severity at August 31, 2019

<i>Fiscal Year Ending</i>	<i>Ultimate Incurred Claims (000)</i>			<i>Total Claims</i>				
	<i>No of Claims</i>	<i>Average Claim Severity</i>	<i>x</i>	<i>ln(Size) y</i>	<i>x²</i>	<i>xy</i>	<i>exp(y')</i>	
08/94	55,118	10,123	1	8.6024	1	8.6024	6,602	
08/95	55,609	10,352	2	8.5889	4	17.1778	6,535	
08/96	54,234	9,526	3	8.6470	9	25.9411	6,469	
08/97	57,092	8,680	4	8.7914	16	35.1656	6,404	
08/98	56,701	8,353	5	8.8229	25	44.1147	6,339	
08/99	60,135	8,294	6	8.8888	36	53.3329	6,275	
08/00	64,011	8,347	7	8.9449	49	62.6144	6,212	
08/01	62,869	8,156	8	8.9501	64	71.6005	6,149	
08/02	61,495	8,549	9	8.8809	81	79.9280	6,087	
08/03	62,562	7,518	10	9.0266	100	90.2662	6,026	
08/04	41,796	7,207	11	8.6655	121	95.3206	5,965	
08/05	42,453	7,423	12	8.6516	144	103.8189	5,904	
08/06	33,530	6,826	13	8.4995	169	110.4930	5,845	
08/07	35,861	7,000	14	8.5415	196	119.5808	5,786	
08/08	39,860	7,311	15	8.6038	225	129.0564	5,727	
08/09	37,082	7,363	16	8.5244	256	136.3909	5,670	
08/10	41,028	7,512	17	8.6055	289	146.2937	5,612	
08/11	40,595	7,647	18	8.5771	324	154.3876	5,556	
08/12	34,394	7,169	19	8.4759	361	161.0417	5,500	
08/13	33,878	7,021	20	8.4816	400	169.6324	5,444	
08/14	35,809	6,899	21	8.5546	441	179.6462	5,389	
08/15	35,198	6,814	22	8.5498	484	188.0948	5,335	
08/16	40,232	6,732	23	8.6955	529	199.9974	5,281	
08/17	35,711	6,883	24	8.5542	576	205.2998	5,228	
08/18	35,056	6,565	25	8.5830	625	214.5740	5,175	
08/19	37,336	6,428	26	8.6671	676	225.3434	5,123	
			351	225.3744	6201	3027.7150		

a= 8.8052 b= -0.0101
Trend: -1.01%
Geometric Mean: 0.25%
Selected: Past 1.50%
 Future 2.50%

Exhibit 10

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

<i>Fiscal Year Ending</i>	<i>Paid Indemnity Claims</i>			<i>Ultimate Incurred Indemnity Claims</i>			
	<i>as of at 8/31/18</i>	<i>as of at 8/31/19</i>	<i>Emergence</i>	<i>as of at 8/31/18</i>	<i>as of at 8/31/19</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	3,665	3,668	2	3,665	3,668	2	0.06%
8/31/78	4,750	4,755	5	4,750	4,755	5	0.10%
8/31/79	5,028	5,028	0	5,028	5,028	0	0.00%
8/31/80	5,360	5,360	0	5,360	5,360	0	0.00%
8/31/81	5,855	5,862	7	5,855	5,862	7	0.12%
8/31/82	7,498	7,498	0	7,498	7,498	0	0.00%
8/31/83	7,762	7,772	9	7,762	7,772	9	0.12%
8/31/84	11,838	11,845	7	11,838	11,845	7	0.06%
8/31/85	13,266	13,266	0	13,266	13,266	0	0.00%
8/31/86	17,191	17,225	34	17,191	17,225	34	0.20%
8/31/87	18,003	18,003	0	18,003	18,003	0	0.00%
8/31/88	22,459	22,480	21	22,459	22,480	21	0.09%
8/31/89	27,653	27,673	20	27,653	27,673	20	0.07%
8/31/90	32,736	32,772	36	32,736	32,772	36	0.11%
8/31/91	24,424	24,424	0	24,424	24,424	0	0.00%
8/31/92	22,261	22,321	60	22,261	22,321	60	0.27%
8/31/93	21,302	21,315	12	21,302	21,315	12	0.06%
8/31/94	23,876	23,876	0	23,876	23,876	0	0.00%
8/31/95	24,305	24,349	44	24,305	24,349	44	0.18%
8/31/96	20,990	20,990	0	20,990	20,990	0	0.00%
8/31/97	22,438	22,482	45	22,551	22,482	-69	-0.31%
8/31/98	23,121	23,147	26	23,279	23,225	-54	-0.23%
8/31/99	24,302	24,325	23	24,504	24,443	-60	-0.25%
8/31/00	27,667	27,864	197	27,932	28,036	103	0.37%
8/31/01	24,445	24,473	28	24,745	24,680	-65	-0.26%
8/31/02	23,896	23,896	0	24,256	24,156	-100	-0.41%
8/31/03	21,705	21,771	66	22,089	22,068	-21	-0.09%
8/31/04	17,042	17,119	77	17,392	17,401	9	0.05%
8/31/05	17,685	17,732	47	18,103	18,081	-21	-0.12%
8/31/06	13,877	13,961	84	14,250	14,281	31	0.22%
8/31/07	15,404	15,474	70	15,867	15,876	9	0.06%
8/31/08	16,761	16,852	92	17,327	17,352	25	0.14%
8/31/09	15,701	15,773	72	16,308	16,315	7	0.04%
8/31/10	16,711	16,826	116	17,448	17,488	39	0.23%
8/31/11	16,788	17,016	228	17,736	17,795	59	0.33%
8/31/12	13,437	13,639	202	14,375	14,444	69	0.48%
8/31/13	12,074	12,170	96	13,140	13,068	-72	-0.55%
8/31/14	13,784	13,966	183	15,291	15,238	-53	-0.35%
8/31/15	12,421	12,805	384	14,109	14,231	122	0.86%
8/31/16	13,840	14,629	789	16,639	16,683	44	0.27%
8/31/17	10,338	12,752	2,414	15,213	15,392	179	1.17%
8/31/18	4,142	9,785	5,643	15,556	14,768	-788	-5.07%
8/31/19		4,151	4,151	16,319	15,776	-543	-3.33%
	700,418	715,709	15,291	747,269	746,376	-893	-0.12%

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 8/31/18</i>	<i>as of at 8/31/19</i>	<i>Emergence</i>	<i>as of at 8/31/18</i>	<i>as of at 8/31/19</i>	<i>Dollar Change</i>	<i>Percent Change</i>
8/31/75	188	189	0	188	189	0	0.25%
8/31/76	1,130	1,130	0	1,130	1,130	0	0.00%
8/31/77	2,010	2,010	0	2,010	2,010	0	0.00%
8/31/78	3,105	3,105	0	3,105	3,105	0	0.00%
8/31/79	4,051	4,051	0	4,051	4,051	0	0.00%
8/31/80	4,749	4,749	0	4,749	4,749	0	0.00%
8/31/81	4,318	4,318	0	4,318	4,318	0	0.00%
8/31/82	5,005	5,005	0	5,005	5,005	0	0.00%
8/31/83	6,417	6,417	0	6,417	6,417	0	0.00%
8/31/84	9,940	9,950	10	9,940	9,950	10	0.10%
8/31/85	9,920	9,920	0	9,920	9,920	0	0.00%
8/31/86	12,170	12,177	7	12,170	12,177	7	0.06%
8/31/87	14,870	14,929	59	14,870	14,929	59	0.40%
8/31/88	25,628	25,853	225	25,628	25,853	225	0.88%
8/31/89	23,728	23,744	15	23,728	23,744	15	0.06%
8/31/90	26,811	26,819	8	26,811	26,819	8	0.03%
8/31/91	28,106	28,107	1	28,106	28,107	1	0.00%
8/31/92	31,514	31,566	52	31,514	31,566	52	0.16%
8/31/93	28,827	28,857	30	28,827	28,857	30	0.10%
8/31/94	31,233	31,242	8	31,233	31,242	8	0.03%
8/31/95	31,235	31,260	25	31,235	31,260	25	0.08%
8/31/96	33,197	33,243	47	33,197	33,243	47	0.14%
8/31/97	34,574	34,610	36	34,746	34,610	-136	-0.39%
8/31/98	33,157	33,358	201	33,431	33,520	89	0.27%
8/31/99	35,352	35,434	81	35,800	35,736	-64	-0.18%
8/31/00	35,507	35,553	46	36,133	36,008	-124	-0.34%
8/31/01	37,512	37,583	70	38,398	38,240	-159	-0.41%
8/31/02	36,504	36,529	26	37,553	37,388	-166	-0.44%
8/31/03	38,473	39,498	1,026	39,743	40,574	831	2.09%
8/31/04	23,564	23,588	24	24,529	24,324	-205	-0.84%
8/31/05	23,347	23,396	49	24,453	24,211	-241	-0.99%
8/31/06	18,341	18,368	26	19,338	19,116	-222	-1.15%
8/31/07	18,884	18,923	39	20,025	19,820	-205	-1.02%
8/31/08	21,127	21,214	87	22,518	22,326	-192	-0.85%
8/31/09	19,447	19,461	13	20,853	20,590	-263	-1.26%
8/31/10	21,925	22,029	103	23,615	23,356	-259	-1.09%
8/31/11	21,190	21,218	28	22,982	22,589	-393	-1.71%
8/31/12	18,262	18,488	226	19,914	19,781	-133	-0.67%
8/31/13	19,045	19,179	134	20,932	20,641	-292	-1.39%
8/31/14	18,725	18,795	70	20,822	20,388	-435	-2.09%
8/31/15	18,759	18,973	214	21,231	20,775	-456	-2.15%
8/31/16	20,285	20,984	699	23,766	23,335	-430	-1.81%
8/31/17	16,538	17,478	940	21,539	20,145	-1,394	-6.47%
8/31/18	10,334	15,693	5,359	23,316	20,091	-3,225	-13.83%
8/31/19		9,830	9,830	23,817	21,521	-2,296	-9.64%
	879,005	898,820	19,816	947,606	937,723	-9,884	-1.04%

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</i>			
	<i>as of</i>	<i>as of</i>	<i>Emergence</i>	<i>as of</i>	<i>as of 8/31/19</i>		
	<i>08/31/18</i>	<i>08/31/19</i>		<i>08/31/18</i>	<i>Components Separately</i>	<i>Change</i>	<i>% Change</i>
8/31/75	374	375	0	374	375	0	0.13%
8/31/76	3,560	3,560	0	3,560	3,560	0	0.00%
8/31/77	5,676	5,678	2	5,676	5,678	2	0.04%
8/31/78	7,855	7,860	5	7,855	7,860	5	0.06%
8/31/79	9,079	9,079	0	9,079	9,079	0	0.00%
8/31/80	10,109	10,109	0	10,109	10,109	0	0.00%
8/31/81	10,173	10,180	7	10,173	10,180	7	0.07%
8/31/82	12,503	12,503	0	12,503	12,503	0	0.00%
8/31/83	14,179	14,189	9	14,179	14,189	9	0.07%
8/31/84	21,778	21,795	17	21,778	21,795	17	0.08%
8/31/85	23,186	23,186	0	23,186	23,186	0	0.00%
8/31/86	29,362	29,402	41	29,362	29,402	41	0.14%
8/31/87	32,873	32,931	59	32,873	32,931	59	0.18%
8/31/88	48,087	48,334	246	48,087	48,334	246	0.51%
8/31/89	51,382	51,417	35	51,382	51,417	35	0.07%
8/31/90	59,547	59,591	44	59,547	59,591	44	0.07%
8/31/91	52,530	52,531	1	52,530	52,531	1	0.00%
8/31/92	53,775	53,887	112	53,775	53,887	112	0.21%
8/31/93	50,129	50,171	42	50,129	50,171	42	0.08%
8/31/94	55,110	55,118	8	55,110	55,118	8	0.02%
8/31/95	55,540	55,609	69	55,540	55,609	69	0.12%
8/31/96	54,187	54,234	47	54,187	54,234	47	0.09%
8/31/97	57,012	57,092	80	57,297	57,092	-205	-0.36%
8/31/98	56,277	56,505	228	56,710	56,745	35	0.06%
8/31/99	59,655	59,759	104	60,304	60,179	-125	-0.21%
8/31/00	63,174	63,417	243	64,065	64,044	-21	-0.03%
8/31/01	61,958	62,056	98	63,143	62,920	-224	-0.35%
8/31/02	60,399	60,425	26	61,809	61,543	-266	-0.43%
8/31/03	60,177	61,269	1,092	61,832	62,642	810	1.31%
8/31/04	40,606	40,707	101	41,921	41,725	-196	-0.47%
8/31/05	41,031	41,128	96	42,555	42,292	-263	-0.62%
8/31/06	32,218	32,329	111	33,587	33,396	-191	-0.57%
8/31/07	34,288	34,398	109	35,892	35,696	-196	-0.54%
8/31/08	37,887	38,066	178	39,845	39,678	-167	-0.42%
8/31/09	35,148	35,233	85	37,162	36,905	-257	-0.69%
8/31/10	38,636	38,855	219	41,063	40,844	-219	-0.53%
8/31/11	37,978	38,234	256	40,719	40,384	-334	-0.82%
8/31/12	31,699	32,127	428	34,289	34,225	-64	-0.19%
8/31/13	31,120	31,349	229	34,072	33,709	-363	-1.07%
8/31/14	32,509	32,762	253	36,114	35,626	-488	-1.35%
8/31/15	31,180	31,778	598	35,340	35,006	-334	-0.95%
8/31/16	34,125	35,613	1,488	40,405	40,018	-386	-0.96%
8/31/17	26,876	30,230	3,354	36,753	35,537	-1,216	-3.31%
8/31/18	14,475	25,477	11,002	38,872	34,859	-4,013	-10.32%
8/31/19		13,981	13,981	40,136	37,296	-2,839	-7.07%
	1,579,423	1,614,529	35,106	1,694,876	1,684,099	-10,777	-0.64%

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</i>			
	<i>as of</i>	<i>as of</i>	<i>Emergence</i>	<i>as of</i>	<i>as of 8/31/19</i>		
	<i>08/31/18</i>	<i>08/31/19</i>		<i>08/31/18</i>	<i>Components Combined</i>	<i>Change</i>	<i>% Change</i>
8/31/75	374	375	0	374	375	0	0.13%
8/31/76	3,560	3,560	0	3,560	3,560	0	0.00%
8/31/77	5,676	5,678	2	5,676	5,678	2	0.04%
8/31/78	7,855	7,860	5	7,855	7,860	5	0.06%
8/31/79	9,079	9,079	0	9,079	9,079	0	0.00%
8/31/80	10,109	10,109	0	10,109	10,109	0	0.00%
8/31/81	10,173	10,180	7	10,173	10,180	7	0.07%
8/31/82	12,503	12,503	0	12,503	12,503	0	0.00%
8/31/83	14,179	14,189	9	14,179	14,189	9	0.07%
8/31/84	21,778	21,795	17	21,778	21,795	17	0.08%
8/31/85	23,186	23,186	0	23,186	23,186	0	0.00%
8/31/86	29,362	29,402	41	29,362	29,402	41	0.14%
8/31/87	32,873	32,931	59	32,873	32,931	59	0.18%
8/31/88	48,087	48,334	246	48,087	48,334	246	0.51%
8/31/89	51,382	51,417	35	51,382	51,417	35	0.07%
8/31/90	59,547	59,591	44	59,547	59,591	44	0.07%
8/31/91	52,530	52,531	1	52,530	52,531	1	0.00%
8/31/92	53,775	53,887	112	53,775	53,887	112	0.21%
8/31/93	50,129	50,171	42	50,129	50,171	42	0.08%
8/31/94	55,110	55,118	8	55,110	55,118	8	0.02%
8/31/95	55,540	55,609	69	55,540	55,609	69	0.12%
8/31/96	54,187	54,234	47	54,187	54,234	47	0.09%
8/31/97	57,012	57,092	80	57,298	57,092	-205	-0.36%
8/31/98	56,277	56,505	228	56,713	56,701	-8	-0.01%
8/31/99	59,655	59,759	104	60,308	60,135	-169	-0.28%
8/31/00	63,174	63,417	243	64,084	64,011	-54	-0.08%
8/31/01	61,958	62,056	98	63,141	62,869	-274	-0.43%
8/31/02	60,399	60,425	26	61,809	61,495	-315	-0.51%
8/31/03	60,177	61,269	1,092	61,801	62,562	730	1.18%
8/31/04	40,606	40,707	101	41,943	41,796	-125	-0.30%
8/31/05	41,031	41,128	96	42,597	42,453	-102	-0.24%
8/31/06	32,218	32,329	111	33,627	33,530	-57	-0.17%
8/31/07	34,288	34,398	109	35,959	35,861	-31	-0.09%
8/31/08	37,887	38,066	178	39,916	39,860	15	0.04%
8/31/09	35,148	35,233	85	37,239	37,082	-79	-0.21%
8/31/10	38,636	38,855	219	41,149	41,028	-35	-0.08%
8/31/11	37,978	38,234	256	40,817	40,595	-124	-0.30%
8/31/12	31,699	32,127	428	34,362	34,394	105	0.31%
8/31/13	31,120	31,349	229	34,139	33,878	-194	-0.57%
8/31/14	32,509	32,762	253	36,197	35,809	-305	-0.84%
8/31/15	31,180	31,778	598	35,427	35,198	-142	-0.40%
8/31/16	34,125	35,613	1,488	40,499	40,232	-173	-0.43%
8/31/17	26,876	30,230	3,354	36,848	35,711	-1,042	-2.83%
8/31/18	14,475	25,477	11,002	39,006	35,056	-3,816	-9.82%
8/31/19		13,981	13,981	40,136	37,336	-2,799	-6.97%
	1,579,423	1,614,529	35,106	1,696,010	1,686,424	-8,451	-0.50%

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				
	8/31/15	8/31/16	8/31/17	8/31/18	8/31/19	8/31/16	8/31/17	8/31/18	8/31/19	8/31/16	8/31/17	8/31/18	8/31/19
8/31/79	4,840	5,028	5,028	5,028	5,028	188	0	0	0	0	0	0	0
8/31/80	5,231	5,360	5,360	5,360	5,360	129	0	0	0	0	0	0	0
8/31/81	5,776	5,841	5,848	5,855	5,862	65	7	7	7	0	0	0	0
8/31/82	7,362	7,498	7,498	7,498	7,498	136	0	0	0	0	0	0	0
8/31/83	7,743	7,743	7,753	7,762	7,772	0	9	9	9	0	0	0	0
8/31/84	11,794	11,823	11,830	11,838	11,845	29	7	8	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	17,123	17,123	17,157	17,191	17,225	0	34	35	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	22,418	22,418	22,438	22,459	22,480	0	21	21	21	0	0	0	0
8/31/89	27,613	27,613	27,633	27,653	27,673	0	20	20	20	0	0	0	0
8/31/90	32,662	32,662	32,699	32,736	32,772	0	36	37	36	0	0	0	0
8/31/91	24,392	24,392	24,415	24,424	24,424	0	22	9	0	0	0	0	0
8/31/92	22,132	22,132	22,196	22,261	22,321	0	64	65	60	0	0	0	0
8/31/93	21,277	21,277	21,290	21,302	21,315	0	13	12	12	0	0	0	0
8/31/94	23,803	23,843	23,876	23,876	23,876	40	33	0	0	62	0	0	0
8/31/95	24,173	24,217	24,261	24,305	24,349	44	44	45	44	33	109	0	0
8/31/96	20,990	20,990	20,990	20,990	20,990	0	0	0	0	31	35	103	0
8/31/97	22,270	22,324	22,380	22,438	22,482	54	56	58	45	37	33	33	285
8/31/98	23,016	23,065	23,094	23,121	23,147	50	28	27	26	42	40	40	150
8/31/99	24,197	24,247	24,279	24,302	24,325	50	32	23	23	51	43	35	188
8/31/00	27,039	27,252	27,467	27,667	27,864	213	215	200	197	52	55	45	211
8/31/01	24,362	24,389	24,418	24,445	24,473	28	28	28	28	49	71	75	285
8/31/02	23,896	23,896	23,896	23,896	23,896	0	0	0	0	88	64	63	248
8/31/03	21,512	21,575	21,639	21,705	21,771	63	64	65	66	64	70	58	229
8/31/04	16,821	16,894	16,967	17,042	17,119	73	73	75	77	55	44	45	219
8/31/05	17,490	17,557	17,624	17,685	17,732	67	67	61	47	52	56	52	198
8/31/06	13,623	13,708	13,792	13,877	13,961	85	84	84	84	57	50	48	165
8/31/07	15,193	15,294	15,346	15,404	15,474	101	53	58	70	59	49	50	158
8/31/08	16,285	16,415	16,656	16,761	16,852	130	241	104	92	95	75	60	169
8/31/09	15,337	15,529	15,629	15,701	15,773	192	99	72	72	160	120	110	188
8/31/10	15,748	15,963	16,160	16,711	16,826	215	197	551	116	217	176	124	193
8/31/11	15,539	16,037	16,468	16,788	17,016	497	432	320	228	243	220	191	339
8/31/12	12,623	12,960	13,191	13,437	13,639	336	231	246	202	288	253	204	270
8/31/13	11,120	11,726	11,929	12,074	12,170	605	203	146	96	645	289	247	349
8/31/14	10,297	12,761	13,449	13,784	13,966	2,464	689	334	183	2,375	741	327	490
8/31/15	3,449	9,171	11,624	12,421	12,805	5,723	2,453	796	384	5,995	2,147	640	636
8/31/16		4,409	11,258	13,840	14,629	4,409	6,849	2,582	789	4,659	6,768	2,437	1,557
8/31/17			4,010	10,338	12,752	4,010	4,010	6,328	2,414	4,687	6,197	4,630	4,060
8/31/18				4,142	9,785			4,142	5,643				14,023
8/31/19	640,417	656,403	672,819	689,387	704,670	15,986	16,416	16,568	15,284	15,410	16,195	15,813	29,025

Exhibit 11

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

Fiscal Year Ending	Cumulative Paid Medical Claims				Medical Claims Paid During Year Ending				Anticipated Medical Claim Payments During Year Ending				
	8/31/15	8/31/16	8/31/17	8/31/18	8/31/19	8/31/16	8/31/17	8/31/18	8/31/19	8/31/16	8/31/17	8/31/18	8/31/19
8/31/79	3,790	4,020	4,046	4,051	4,051	230	26	5	0	0	0	0	0
8/31/80	4,650	4,749	4,749	4,749	4,749	100	0	0	0	0	0	0	0
8/31/81	4,280	4,318	4,318	4,318	4,318	38	0	0	0	0	0	0	0
8/31/82	4,929	5,005	5,005	5,005	5,005	75	0	0	0	0	0	0	0
8/31/83	6,408	6,408	6,413	6,417	6,417	0	5	3	0	0	0	0	0
8/31/84	9,892	9,911	9,930	9,940	9,950	19	19	10	10	0	0	0	0
8/31/85	9,920	9,920	9,920	9,920	9,920	0	0	0	0	0	0	0	0
8/31/86	12,130	12,130	12,150	12,170	12,177	0	20	20	7	0	0	0	0
8/31/87	14,767	14,767	14,821	14,870	14,929	0	53	49	59	0	0	0	0
8/31/88	25,045	25,045	25,312	25,628	25,853	0	267	316	225	0	0	0	0
8/31/89	23,664	23,664	23,717	23,728	23,744	0	53	11	15	0	0	0	0
8/31/90	26,786	26,786	26,801	26,811	26,819	0	16	10	8	0	0	0	0
8/31/91	28,076	28,076	28,100	28,106	28,107	0	25	6	1	0	0	0	0
8/31/92	31,387	31,387	31,462	31,514	31,566	0	74	52	52	0	0	0	0
8/31/93	28,759	28,759	28,803	28,827	28,857	0	44	24	30	0	0	0	0
8/31/94	31,179	31,202	31,220	31,233	31,242	24	17	14	8	315	0	0	0
8/31/95	31,174	31,198	31,216	31,235	31,260	24	18	19	25	125	180	0	0
8/31/96	32,832	32,946	33,068	33,197	33,243	114	122	129	47	113	65	155	0
8/31/97	33,652	33,984	34,286	34,574	34,610	332	303	288	36	175	92	78	172
8/31/98	32,321	32,563	32,889	33,157	33,358	241	327	267	201	160	187	122	109
8/31/99	35,110	35,169	35,306	35,352	35,434	59	136	47	81	237	224	211	153
8/31/00	35,281	35,356	35,415	35,507	35,553	75	59	92	46	260	194	217	174
8/31/01	37,295	37,379	37,436	37,512	37,583	84	57	76	70	269	230	189	221
8/31/02	36,438	36,474	36,491	36,504	36,529	36	16	13	26	316	241	210	182
8/31/03	35,699	36,682	37,550	38,473	39,498	984	868	923	1,026	349	231	198	172
8/31/04	23,476	23,516	23,546	23,564	23,588	40	30	18	24	250	249	178	172
8/31/05	23,176	23,216	23,309	23,347	23,396	40	93	38	49	222	197	170	144
8/31/06	18,269	18,304	18,322	18,341	18,368	34	18	19	26	203	124	130	121
8/31/07	18,720	18,768	18,805	18,884	18,923	47	37	80	39	249	142	107	111
8/31/08	20,786	21,004	21,076	21,127	21,214	218	72	51	87	309	208	130	107
8/31/09	19,341	19,385	19,417	19,447	19,461	45	31	30	13	262	253	177	115
8/31/10	21,444	21,665	21,817	21,925	22,029	221	152	109	103	383	174	172	97
8/31/11	21,046	21,114	21,155	21,190	21,218	67	41	35	28	355	222	149	145
8/31/12	17,590	17,801	18,123	18,262	18,488	211	322	139	226	468	225	142	103
8/31/13	17,885	18,591	18,929	19,045	19,179	706	338	117	134	999	385	249	144
8/31/14	16,456	18,071	18,497	18,725	18,795	1,615	426	228	70	2,053	773	366	218
8/31/15	9,966	16,723	18,203	18,759	18,973	6,756	1,480	557	214	7,153	1,875	694	331
8/31/16		10,393	17,974	20,285	20,984	10,393	7,581	2,311	699	10,076	8,431	1,827	748
8/31/17			9,808	16,538	17,478		9,808	6,730	940		11,176	7,638	1,747
8/31/18				10,334	15,693			10,334	5,359			13,511	7,661
8/31/19				9,830	9,830				9,830				10,712
	803,620	826,448	849,404	872,571	892,386	22,828	22,956	23,168	19,815	25,301	26,078	27,023	23,859

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				
	8/31/15	8/31/16	8/31/17	8/31/18	8/31/19	8/31/16	8/31/17	8/31/18	8/31/19	8/31/16	8/31/17	8/31/18	8/31/19
8/31/79	8,630	9,049	9,074	9,079	9,079	419	26	5	0	0	0	0	0
8/31/80	9,881	10,109	10,109	10,109	10,109	228	0	0	0	0	0	0	0
8/31/81	10,056	10,159	10,166	10,173	10,180	103	7	7	7	0	0	0	0
8/31/82	12,292	12,503	12,503	12,503	12,503	211	0	0	0	0	0	0	0
8/31/83	14,151	14,152	14,166	14,179	14,189	0	15	13	9	0	0	0	0
8/31/84	21,686	21,734	21,761	21,778	21,795	48	27	17	17	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
8/31/86	29,253	29,253	29,307	29,362	29,402	0	54	54	41	0	0	0	0
8/31/87	32,770	32,770	32,823	32,873	32,931	0	53	49	59	0	0	0	0
8/31/88	47,463	47,463	47,751	48,087	48,334	0	288	337	246	0	0	0	0
8/31/89	51,277	51,277	51,350	51,382	51,417	0	73	31	35	0	0	0	0
8/31/90	59,448	59,448	59,500	59,547	59,591	0	52	47	44	0	0	0	0
8/31/91	52,468	52,468	52,515	52,530	52,531	0	47	15	1	0	0	0	0
8/31/92	53,519	53,519	53,657	53,775	53,887	0	138	117	112	0	0	0	0
8/31/93	50,036	50,036	50,093	50,129	50,171	0	57	36	42	0	0	0	0
8/31/94	54,982	55,045	55,096	55,110	55,118	64	51	14	8	0	0	0	0
8/31/95	55,347	55,415	55,477	55,540	55,609	67	62	64	69	376	0	0	0
8/31/96	53,823	53,936	54,058	54,187	54,234	114	122	129	129	158	289	285	0
8/31/97	55,922	56,308	56,666	57,012	57,092	386	358	345	80	144	99	103	285
8/31/98	55,337	55,628	55,983	56,277	56,505	291	355	294	228	212	125	123	150
8/31/99	59,308	59,417	59,585	59,655	59,759	109	168	70	104	202	227	246	188
8/31/00	62,320	62,608	62,882	63,174	63,417	288	274	292	243	288	267	275	211
8/31/01	61,657	61,769	61,854	61,958	62,056	112	85	104	98	312	248	256	285
8/31/02	60,334	60,370	60,386	60,399	60,425	36	16	13	26	318	302	297	248
8/31/03	57,211	58,258	59,189	60,177	61,269	1,046	932	988	1,092	404	305	297	229
8/31/04	40,297	40,410	40,513	40,606	40,707	112	103	93	101	413	301	207	219
8/31/05	40,667	40,773	40,933	41,031	41,128	106	160	98	96	305	293	294	198
8/31/06	31,892	32,012	32,115	32,218	32,329	119	103	104	111	274	253	201	165
8/31/07	33,913	34,061	34,151	34,288	34,398	148	90	137	109	260	174	184	158
8/31/08	37,071	37,419	37,732	37,887	38,066	348	313	155	178	307	192	214	169
8/31/09	34,678	34,915	35,046	35,148	35,233	237	131	103	85	404	284	268	188
8/31/10	37,192	37,628	37,976	38,636	38,855	437	348	660	219	422	372	407	193
8/31/11	36,586	37,150	37,623	37,978	38,234	564	473	355	256	600	350	352	339
8/31/12	30,213	30,760	31,314	31,699	32,127	548	554	385	428	598	441	373	270
8/31/13	29,005	30,316	30,857	31,120	31,349	1,311	541	263	229	757	478	477	349
8/31/14	26,752	30,832	31,946	32,509	32,762	4,079	1,115	562	253	1,645	674	739	490
8/31/15	13,415	25,894	29,827	31,180	31,778	12,479	3,933	1,353	598	4,428	1,515	1,535	636
8/31/16	14,802	14,802	29,232	34,125	35,613	14,430	4,893	4,893	1,488	13,148	4,022	4,401	1,557
8/31/17	13,818	13,818	13,818	26,876	30,230	14,430	13,058	13,058	3,354	14,734	15,199	14,673	4,060
8/31/18	1,444,037	1,482,851	1,522,223	1,561,958	1,597,057	24,012	25,553	25,260	35,099	40,711	42,274	42,635	15,129
8/31/19													

Exhibit 12

State Office of Risk Management

Workers Compensation Program @ 8/31/19

<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	311,239	\$ 512,297,387	\$ 1,646
\$25,000	\$49,999	8,633	303,112,896	35,111
50,000	99,999	4,770	327,840,354	68,730
100,000	199,999	1,744	232,838,650	133,508
200,000	499,999	575	167,936,969	292,064
500,000	999,999	59	37,547,488	636,398
1,000,000	1,999,999	7	10,573,006	1,510,429
2,000,000	4,999,999	0	0	0
5,000,000	or more	3	22,383,504	7,461,168
<i>Totals</i>		327,030	\$ 1,614,530,253	\$ 4,937

Exhibit 13A

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 2.00%
Undiscounted Indemnity Claim Payments*

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	39/40	40/41	
8/31/97	0																							
8/31/98	78																							
8/31/99	118	36	82																					
8/31/00	172	37	41	94																				
8/31/01	207	55	33	36	83																			
8/31/02	260	57	54	32	36	81																		
8/31/03	297	60	52	49	29	33	74																	
8/31/04	281	47	47	41	39	23	26	58																
8/31/05	349	56	49	49	43	41	24	27	60															
8/31/06	319	44	44	39	39	34	32	19	21	48														
8/31/07	401	46	49	49	43	43	37	36	21	23	53													
8/31/08	500	61	50	54	54	47	47	41	39	23	26	58												
8/31/09	543	73	57	47	50	51	44	45	38	37	22	24	55											
8/31/10	661	80	78	61	51	54	54	47	48	41	39	23	26	58										
8/31/11	779	107	81	79	62	52	55	55	48	48	42	40	24	26	59									
8/31/12	805	173	87	66	64	51	42	45	45	39	34	34	32	19	21	48								
8/31/13	898	166	157	79	60	58	46	38	41	41	35	36	31	29	17	19	44							
8/31/14	1,272	225	194	183	92	70	68	54	44	47	47	41	42	36	34	20	23	51						
8/31/15	1,425	245	209	180	170	85	65	63	50	41	44	44	38	39	33	32	19	21	47					
8/31/16	2,054	378	288	246	211	200	100	76	74	59	49	52	52	45	45	39	37	22	25	56				
8/31/17	2,639	752	347	264	226	194	183	92	70	68	54	45	47	48	41	42	36	34	20	23	51			
8/31/18	4,983	2,382	741	342	260	223	191	181	91	69	67	53	44	47	47	41	41	36	34	20	22	50		
8/31/19	11,625	6,384	2,506	779	360	274	234	201	190	95	73	71	56	46	49	49	43	43	37	36	21	23	53	
Total Undiscounted Payments	30,667	11,543	5,248	2,771	1,973	1,612	1,324	1,077	881	680	590	520	446	393	349	291	243	207	163	134	94	74	53	
Discount Factor:		0.99015	0.9707	0.9517	0.9330	0.9147	0.8968	0.8792	0.8620	0.8451	0.8285	0.8123	0.7963	0.7807	0.7654	0.7504	0.7357	0.7213	0.7071	0.6933	0.6797	0.6663	0.6533	
Payment Pattern:																								
Marginal Percent	26.73%	40.24%	15.79%	4.91%	2.27%	1.73%	1.48%	1.27%	1.20%	0.60%	0.46%	0.45%	0.35%	0.29%	0.31%	0.31%	0.27%	0.27%	0.24%	0.22%	0.13%	0.15%	0.33%	
Cumulative Percent	26.73%	66.97%	82.76%	87.67%	89.94%	91.67%	93.15%	94.41%	95.61%	96.21%	96.67%	97.12%	97.47%	97.76%	98.07%	98.38%	98.65%	98.93%	99.16%	99.39%	99.52%	99.67%	100%	

Exhibit 13A

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 2.00%
Discounted Indemnity Claim Payments*

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	39/40	40/41	
8/31/97	0																							
8/31/98	77	77																						
8/31/99	115	36	79																					
8/31/00	166	37	40	89																				
8/31/01	198	55	32	35	77																			
8/31/02	247	56	53	31	33	74																		
8/31/03	281	60	51	47	27	30	66																	
8/31/04	263	47	46	39	36	21	23	51																
8/31/05	324	56	48	47	40	37	22	23	52															
8/31/06	294	44	43	37	36	31	29	17	18	40														
8/31/07	367	46	48	47	40	40	34	31	18	20	44													
8/31/08	453	60	49	51	50	43	42	36	33	19	21	47												
8/31/09	490	72	56	45	47	46	40	39	33	31	18	20	43											
8/31/10	594	79	76	58	47	49	49	42	41	35	32	19	21	46										
8/31/11	698	106	79	75	58	47	49	49	41	41	35	32	19	20	45									
8/31/12	726	171	84	63	60	46	38	39	39	33	33	28	26	15	16	36								
8/31/13	812	165	152	75	56	53	41	34	35	34	29	29	25	23	13	14	32							
8/31/14	1,150	223	188	174	86	64	61	47	38	40	39	34	33	28	26	15	17	37						
8/31/15	1,289	242	203	171	158	78	58	55	43	35	36	36	31	30	26	24	14	15	34					
8/31/16	1,860	374	279	234	197	183	90	67	64	50	40	42	41	35	29	27	16	17	39					
8/31/17	2,421	745	337	252	211	178	165	81	61	58	45	36	38	37	32	31	27	25	14	16	16	35		
8/31/18	4,697	2,359	719	326	243	204	172	159	78	58	56	43	35	36	36	31	30	26	24	14	15	34		
8/31/19	11,165	6,321	2,433	742	336	251	210	177	164	81	60	57	44	36	38	37	32	31	26	25	14	16	35	
Total Discounted Payments	28,688	11,430	5,094	2,638	1,841	1,475	1,187	947	759	575	489	422	355	307	267	218	179	149	116	93	64	49	35	

Exhibit 13A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 2.00%

Undiscounted Medical Claim Payments

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																							
		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	39/40	40/41		
8/31/97	0																								
8/31/98	162																								
8/31/99	302	173																							
8/31/00	455	130	175																						
8/31/01	657	173	160	138	185																				
8/31/02	858	216	169	156	135	181																			
8/31/03	1,075	155	231	182	168	145	194																		
8/31/04	736	82	95	141	110	102	88	118																	
8/31/05	816	83	82	94	140	110	101	88	118																
8/31/06	748	103	65	65	74	111	87	80	69	93															
8/31/07	897	122	107	68	67	77	77	115	90	83	72	96													
8/31/08	1,112	103	137	120	76	75	87	129	101	94	81	108													
8/31/09	1,129	101	95	127	111	70	70	80	119	94	86	75	100												
8/31/10	1,327	48	115	108	144	126	80	79	91	135	106	98	85	114											
8/31/11	1,370	83	46	111	105	139	122	77	76	88	131	103	95	82	110										
8/31/12	1,293	99	72	40	97	91	121	107	67	67	77	114	90	83	72	96									
8/31/13	1,462	108	104	75	42	101	96	127	112	71	70	80	120	94	87	75	101								
8/31/14	1,592	144	107	103	75	42	100	95	126	111	70	69	80	119	93	86	74	100							
8/31/15	1,802	179	146	109	105	76	43	102	97	128	113	71	70	81	121	95	88	76	102						
8/31/16	2,351	330	201	164	122	117	85	48	115	108	144	126	80	79	91	136	106	98	85	114					
8/31/17	2,667	590	292	177	145	108	104	75	42	101	96	127	112	71	70	80	120	94	87	75	101				
8/31/18	4,399	1,638	611	302	184	150	112	107	78	44	105	99	132	116	73	72	83	124	97	90	78	104			
8/31/19	11,691	7,152	1,691	630	312	190	155	115	111	81	45	108	102	136	119	75	75	86	128	100	93	80	107		
Total Undiscounted Payments	38,902	11,951	4,829	3,086	2,397	2,013	1,760	1,519	1,406	1,286	1,220	1,181	1,065	974	836	716	647	578	499	379	271	184	107		
Discount Factor:		0.9901	0.9707	0.9517	0.9330	0.9147	0.8968	0.8792	0.8620	0.8451	0.8285	0.8123	0.7963	0.7807	0.7654	0.7504	0.7357	0.7213	0.7071	0.6933	0.6797	0.6663	0.6533		
Payment Pattern:																									
Marginal Percent	47.35%	32.21%	7.61%	2.84%	1.40%	0.85%	0.70%	0.52%	0.50%	0.36%	0.20%	0.49%	0.46%	0.61%	0.54%	0.34%	0.34%	0.39%	0.58%	0.45%	0.42%	0.36%	0.48%		
Cumulative Percent	47.35%	79.56%	87.17%	90.01%	91.42%	92.27%	92.97%	93.48%	93.98%	94.35%	94.55%	95.04%	95.50%	96.11%	96.65%	96.99%	97.32%	97.71%	98.29%	98.74%	99.15%	99.52%	100%		

Exhibit 13A

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 2.00%
Discounted Medical Claim Payments*

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																							
		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	39/40	40/41		
8/31/97	0																								
8/31/98	160																								
8/31/99	296	128	168																						
8/31/00	442	149	127	166																					
8/31/01	631	172	155	132	173																				
8/31/02	819	214	164	149	126	166																			
8/31/03	1,015	154	224	173	156	133	174																		
8/31/04	686	81	92	134	103	93	79	104																	
8/31/05	752	82	79	90	131	101	91	77	101																
8/31/06	685	102	63	61	69	101	78	71	60	79															
8/31/07	816	121	104	64	62	71	103	79	72	61	80														
8/31/08	1,003	102	133	115	71	69	78	113	87	79	67	88													
8/31/09	1,009	100	93	121	104	64	62	71	103	79	72	61	80												
8/31/10	1,168	47	111	103	134	115	72	69	78	114	88	80	68	89											
8/31/11	1,193	82	45	106	98	127	110	68	66	75	109	84	76	64	84										
8/31/12	1,117	98	70	38	90	84	109	94	58	56	64	93	71	65	55	72									
8/31/13	1,253	107	101	72	39	93	86	112	96	60	58	65	95	73	66	56	74								
8/31/14	1,360	142	104	98	70	38	90	83	109	94	58	56	63	93	71	64	55	72							
8/31/15	1,536	177	142	104	98	70	38	90	83	109	93	58	56	63	93	71	64	55	72						
8/31/16	2,016	327	195	156	114	107	77	42	99	92	119	103	64	62	70	102	78	71	60	79					
8/31/17	2,330	584	283	169	135	99	93	66	36	86	79	103	89	55	53	60	88	68	61	52	68				
8/31/18	3,987	1,622	593	288	171	137	100	94	67	37	87	81	105	90	56	54	61	89	69	62	53	69			
8/31/19	11,115	7,082	1,641	600	291	173	139	101	95	68	37	88	81	106	91	57	55	62	90	70	63	53	70		
Total Discounted Payments	35,388	11,834	4,688	2,936	2,237	1,841	1,578	1,335	1,212	1,087	1,011	959	848	760	640	537	476	417	353	263	184	123	70		

Exhibit 13B

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 2.00%
Undiscounted Indemnity and Medical Payments Combined*

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	39/40	40/41	
8/31/97	0																							
8/31/98	196																							
8/31/99	376	167	209																					
8/31/00	594	195	178	222																				
8/31/01	814	229	191	175	218																			
8/31/02	1,069	273	224	187	171	214																		
8/31/03	1,293	214	276	226	189	172	215																	
8/31/04	1,089	219	144	186	152	127	116	145																
8/31/05	1,326	219	222	147	188	155	129	118	147															
8/31/06	1,201	154	173	175	116	149	122	102	93	116														
8/31/07	1,463	178	165	185	187	124	159	131	109	100	124													
8/31/08	1,795	170	198	183	206	208	137	177	145	121	111	138												
8/31/09	1,849	177	158	185	171	192	194	128	165	135	113	103	129											
8/31/10	2,173	128	196	175	204	189	212	215	142	182	149	125	114	142										
8/31/11	2,361	208	127	194	173	202	187	210	213	140	180	148	124	113	141									
8/31/12	2,267	273	176	107	164	146	171	158	177	179	118	152	125	104	95	119								
8/31/13	2,529	286	270	174	106	162	145	169	156	175	178	117	151	124	103	94	118							
8/31/14	3,047	370	303	286	184	112	172	153	179	165	186	188	124	160	131	109	100	125						
8/31/15	3,420	431	363	297	281	180	110	168	150	175	162	182	184	122	156	128	107	98	122					
8/31/16	4,618	709	492	415	340	321	206	126	193	172	201	185	208	211	139	179	147	123	112	140				
8/31/17	5,481	1,334	637	442	373	305	288	185	113	173	154	180	167	187	189	125	161	132	110	100	126			
8/31/18	9,579	4,022	1,353	646	448	378	309	292	188	115	175	156	183	169	190	192	127	163	134	112	102	127		
8/31/19	23,355	13,437	4,165	1,401	669	464	391	320	303	194	119	181	162	189	175	196	199	131	169	138	116	105	132	
Total Undiscounted Payments	71,895	23,593	10,221	6,008	4,540	3,801	3,265	2,797	2,472	2,144	1,971	1,857	1,670	1,520	1,320	1,143	957	771	646	490	343	233	132	
Discount Factor:		0.9901	0.9707	0.9517	0.9330	0.9147	0.8968	0.8792	0.8620	0.8451	0.8285	0.8123	0.7963	0.7807	0.7654	0.7504	0.7357	0.7213	0.7071	0.6933	0.6797	0.6663	0.6533	
Payout Pattern:																								
Marginal Percent	38.60%	35.33%	10.95%	3.68%	1.76%	1.22%	1.03%	0.84%	0.80%	0.51%	0.31%	0.48%	0.43%	0.50%	0.46%	0.52%	0.52%	0.34%	0.44%	0.36%	0.30%	0.28%	0.35%	
Cumulative Percent	38.60%	73.92%	84.87%	88.56%	90.31%	91.53%	92.56%	93.40%	94.20%	94.71%	95.02%	95.50%	95.93%	96.42%	96.88%	97.40%	97.92%	98.27%	98.71%	99.07%	99.38%	99.65%	100%	

Exhibit 13B

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 2.00%
Discounted Indemnity and Medical Payments Combined*

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	39 / 40	40 / 41	
8/31/97	0																							
8/31/98	195	195																						
8/31/99	368	165	203																					
8/31/00	576	193	172	211																				
8/31/01	783	227	186	166	204																			
8/31/02	1,021	271	218	178	160	195																		
8/31/03	1,222	212	268	215	176	158	193																	
8/31/04	1,023	216	140	177	142	116	104	128																
8/31/05	1,236	217	216	139	176	141	116	104	127															
8/31/06	1,110	153	168	167	108	136	109	90	80	98														
8/31/07	1,340	177	160	176	175	113	143	115	94	84	103													
8/31/08	1,628	168	192	174	192	190	123	155	125	102	92	112												
8/31/09	1,662	176	154	176	159	175	174	113	142	114	94	84	103											
8/31/10	1,929	127	190	167	191	173	190	189	122	154	124	101	91	111										
8/31/11	2,079	206	123	185	162	185	168	185	183	119	149	120	99	88	108									
8/31/12	1,993	271	170	102	153	134	153	139	153	152	98	124	100	82	73	89								
8/31/13	2,216	283	263	165	99	148	130	149	135	148	147	95	120	97	79	71	87							
8/31/14	2,666	366	294	272	172	103	154	135	154	140	154	153	99	125	100	82	73	90						
8/31/15	2,990	427	352	283	262	165	99	148	130	148	134	148	147	95	120	96	79	71	86					
8/31/16	4,053	702	478	395	317	294	185	111	166	145	166	151	166	165	106	134	108	88	79	97				
8/31/17	4,889	1,321	618	421	348	279	258	163	98	146	128	146	133	146	145	94	118	95	78	70	85			
8/31/18	8,842	3,983	1,313	615	418	345	277	257	162	97	145	127	145	132	145	144	93	117	94	77	69	85		
8/31/19	22,281	13,305	4,043	1,333	624	425	351	282	261	164	98	147	129	148	134	147	146	95	119	96	79	70	86	
Total Discounted Payments	66,101	23,360	9,922	5,718	4,236	3,477	2,928	2,459	2,131	1,812	1,633	1,509	1,330	1,187	1,010	858	704	556	457	340	233	155	86	

Exhibit 14A

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 3.00%
Undiscounted Indemnity Claim Payments*

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	39/40	40/41	
8/31/97	0																							
8/31/98	78																							
8/31/99	118	82																						
8/31/00	172	37	41	94																				
8/31/01	207	55	33	36	83																			
8/31/02	260	57	54	32	36	81																		
8/31/03	297	60	52	49	29	33	74																	
8/31/04	281	47	47	41	39	23	26	58																
8/31/05	349	56	49	49	43	41	24	27	60															
8/31/06	319	44	44	39	39	34	32	19	21	48														
8/31/07	401	46	49	49	43	43	37	36	21	23	53													
8/31/08	500	61	50	54	54	47	47	41	39	23	26	58												
8/31/09	543	73	57	47	50	51	44	45	38	37	22	24	55											
8/31/10	661	80	78	61	51	54	54	47	48	41	39	23	26	58										
8/31/11	779	107	81	79	62	52	55	55	48	48	42	40	24	26	59									
8/31/12	805	173	87	66	64	51	42	45	45	39	34	32	19	21	48									
8/31/13	898	166	157	79	60	58	46	38	41	41	35	36	31	29	17	19	44							
8/31/14	1,272	225	194	183	92	70	68	54	44	47	47	41	42	36	34	20	23	51						
8/31/15	1,425	245	209	180	170	85	65	63	50	41	44	44	38	39	33	32	19	21	47					
8/31/16	2,054	378	288	246	211	200	100	76	74	59	49	52	52	45	45	39	37	22	25	56				
8/31/17	2,639	752	347	264	226	194	183	92	70	68	54	45	47	48	41	42	36	34	20	23	51			
8/31/18	4,983	2,382	741	342	260	223	191	181	91	69	67	53	44	47	47	41	41	36	34	20	22	50		
8/31/19	11,625	6,384	2,506	779	360	274	234	201	190	95	73	71	56	46	49	49	43	43	37	36	21	23	53	
Total Undiscounted Payments	30,667	11,543	5,248	2,771	1,973	1,612	1,324	1,077	881	680	590	520	446	393	349	291	243	207	163	134	94	74	53	
Discount Factor:		0.98533	0.9566	0.9288	0.9017	0.8755	0.8500	0.8252	0.8012	0.7778	0.7552	0.7332	0.7118	0.6911	0.6710	0.6514	0.6324	0.6140	0.5961	0.5788	0.5619	0.5456	0.5297	
Payout Pattern:																								
Marginal Percent	26.73%	40.24%	15.79%	4.91%	2.27%	1.73%	1.48%	1.27%	1.20%	0.60%	0.46%	0.45%	0.35%	0.29%	0.31%	0.31%	0.27%	0.27%	0.24%	0.22%	0.13%	0.15%	0.33%	
Cumulative Percent	26.73%	66.97%	82.76%	87.67%	89.94%	91.67%	93.15%	94.41%	95.61%	96.21%	96.67%	97.12%	97.47%	97.76%	98.07%	98.38%	98.65%	98.93%	99.16%	99.39%	99.52%	99.67%	100%	

Exhibit 14A

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 3.00%
Discounted Indemnity Claim Payments*

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	39/40	40/41	
8/31/97	0																							
8/31/98	77	77																						
8/31/99	114	36	78																					
8/31/00	163	37	39	87																				
8/31/01	194	55	31	34	75																			
8/31/02	241	56	52	30	32	71																		
8/31/03	273	59	50	46	26	28	63																	
8/31/04	255	46	45	38	35	20	22	48																
8/31/05	313	55	47	46	38	35	20	22	48															
8/31/06	283	44	42	36	35	29	27	16	17	37														
8/31/07	351	46	47	46	39	38	32	29	17	18	40													
8/31/08	433	60	48	50	49	41	40	34	31	18	19	43												
8/31/09	467	72	55	44	46	44	38	37	31	28	16	18	39											
8/31/10	564	79	74	57	46	47	46	39	38	32	30	17	18	40										
8/31/11	662	105	78	73	56	45	47	46	39	38	32	29	17	18	40									
8/31/12	692	170	83	61	58	44	36	37	36	30	30	25	23	13	14	31								
8/31/13	775	164	150	73	54	51	39	31	32	32	27	26	22	20	12	13	28							
8/31/14	1,098	222	185	170	83	61	58	44	36	37	36	30	30	25	23	13	14	31						
8/31/15	1,231	241	200	167	153	75	55	52	40	32	33	32	27	27	22	21	12	13	28					
8/31/16	1,778	372	275	229	191	175	85	63	59	46	37	38	37	31	31	26	24	14	15	32				
8/31/17	2,327	741	332	246	204	170	156	76	56	53	41	33	34	33	28	27	23	21	12	13	29			
8/31/18	4,573	2,348	709	318	235	195	163	149	73	54	51	39	31	32	31	27	26	22	20	12	12	28		
8/31/19	10,960	6,290	2,397	724	325	240	199	166	152	74	55	52	40	32	33	32	27	22	22	21	12	13	28	
Total Discounted Payments		27,824	11,374	5,020	2,574	1,779	1,412	889	706	529	445	381	317	272	234	189	153	127	97	77	53	40	28	

Exhibit 14A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 3.00%

Undiscounted Medical Claim Payments

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	39/40	40/41	
8/31/97	0																							
8/31/98	162	162																						
8/31/99	302	129	173																					
8/31/00	455	150	130	175																				
8/31/01	657	173	160	138	185																			
8/31/02	858	216	169	156	135	181																		
8/31/03	1,075	155	231	182	168	145	194																	
8/31/04	736	82	95	141	110	102	88	118																
8/31/05	816	83	82	94	140	110	101	88	118															
8/31/06	748	103	65	65	74	111	87	80	69	93														
8/31/07	897	122	107	68	67	77	77	115	90	83	72	96												
8/31/08	1,112	103	137	120	76	75	87	129	101	94	81	108												
8/31/09	1,129	101	95	127	111	70	70	80	119	94	86	75	100											
8/31/10	1,327	48	115	108	144	126	80	79	91	135	106	98	85	114										
8/31/11	1,370	83	46	111	105	139	122	77	76	88	131	103	95	82	110									
8/31/12	1,293	99	72	40	97	91	121	107	67	67	77	114	90	83	72	96								
8/31/13	1,462	108	104	75	42	101	96	127	112	71	70	80	120	94	87	75	101							
8/31/14	1,592	144	107	103	75	42	100	95	126	111	70	69	80	119	93	86	74	100						
8/31/15	1,802	179	146	109	105	76	43	102	97	128	113	71	70	81	121	95	88	76	102					
8/31/16	2,351	330	201	164	122	117	85	48	115	108	144	126	80	79	91	136	106	98	85	114				
8/31/17	2,667	590	292	177	145	108	104	75	42	101	96	127	112	71	70	80	120	94	87	75	101			
8/31/18	4,399	1,638	611	302	184	150	112	107	78	44	105	99	132	116	73	72	83	124	97	90	78	104		
8/31/19	11,691	7,152	1,691	630	312	190	155	115	111	81	45	108	102	136	119	75	75	86	128	100	93	80	107	
Total Undiscounted Payments	38,902	11,951	4,829	3,086	2,397	2,013	1,760	1,519	1,406	1,286	1,220	1,181	1,065	974	836	716	647	578	499	379	271	184	107	
Discount Factor:	0.9853	0.9566	0.9288	0.9017	0.8755	0.8500	0.8252	0.8012	0.7778	0.7552	0.7332	0.7118	0.6911	0.6710	0.6514	0.6324	0.6140	0.5961	0.5788	0.5619	0.5456	0.5297		
Payout Pattern:																								
Marginal Percent	47.35%	32.21%	7.61%	2.84%	1.40%	0.85%	0.70%	0.52%	0.50%	0.36%	0.20%	0.49%	0.46%	0.61%	0.54%	0.34%	0.34%	0.39%	0.58%	0.45%	0.42%	0.36%	0.48%	
Cumulative Percent	47.35%	79.56%	87.17%	90.01%	91.42%	92.27%	92.97%	93.48%	93.98%	94.35%	94.55%	95.04%	95.50%	96.11%	96.65%	96.99%	97.32%	97.71%	98.29%	98.74%	99.15%	99.52%	100%	

Exhibit 14A

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 3.00%
Discounted Medical Claim Payments*

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	39/40	40/41	
8/31/97	0																							
8/31/98	160																							
8/31/99	293	127	166																					
8/31/00	435	148	125	162																				
8/31/01	619	171	153	129	167																			
8/31/02	801	213	162	145	122	159																		
8/31/03	986	153	221	169	151	127	165																	
8/31/04	663	81	90	131	100	89	75	98																
8/31/05	723	81	78	87	126	96	86	73	94															
8/31/06	656	102	62	60	67	97	74	66	56	72														
8/31/07	780	120	102	63	60	68	97	74	67	56	73													
8/31/08	954	102	131	112	69	66	74	107	81	73	61	80												
8/31/09	956	100	91	118	100	62	59	66	96	73	65	55	71											
8/31/10	1,099	47	110	100	129	110	68	65	73	105	80	72	60	79										
8/31/11	1,116	81	44	103	95	122	104	64	61	69	99	75	68	57	74									
8/31/12	1,042	98	69	38	87	80	103	88	54	52	58	84	64	57	48	63								
8/31/13	1,165	106	99	70	38	89	81	105	89	55	53	59	85	65	58	49	64							
8/31/14	1,263	141	102	95	67	37	85	78	101	86	53	51	57	82	62	56	47	61						
8/31/15	1,426	177	140	101	94	67	36	84	77	100	85	52	50	56	81	62	55	47	61					
8/31/16	1,878	326	192	152	110	103	73	40	92	84	109	93	57	55	61	88	67	60	51	66				
8/31/17	2,192	581	279	165	131	94	88	62	34	79	72	93	80	49	47	52	76	58	52	43	57			
8/31/18	3,817	1,614	584	281	166	131	95	89	63	34	79	73	94	80	49	47	53	76	58	52	44	57		
8/31/19	10,871	7,047	1,617	585	281	166	132	95	89	63	34	79	73	94	80	49	47	53	76	58	52	44	57	
Total Discounted Payments	33,896	11,776	4,619	2,866	2,161	1,762	1,496	1,253	1,126	1,000	922	866	758	673	561	466	409	355	297	219	152	101	57	

Exhibit 14B

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 3.00%
Undiscounted Indemnity and Medical Payments Combined*

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	39 / 40	40 / 41	
8/31/97	0																							
8/31/98	196																							
8/31/99	376	209																						
8/31/00	594	178	222																					
8/31/01	814	229	191	175	218																			
8/31/02	1,069	273	224	187	171	214																		
8/31/03	1,293	214	276	226	189	172	215																	
8/31/04	1,089	219	144	186	152	127	116	145																
8/31/05	1,326	219	222	147	188	155	129	118	147															
8/31/06	1,201	154	173	175	116	149	122	102	93	116														
8/31/07	1,463	178	165	185	187	124	159	131	109	100	124													
8/31/08	1,795	170	198	183	206	208	137	177	145	121	111	138												
8/31/09	1,849	177	158	185	171	192	194	128	165	135	113	103	129											
8/31/10	2,173	128	196	175	204	189	212	215	142	182	149	125	114	142										
8/31/11	2,361	208	127	194	173	202	187	210	213	140	180	148	124	113	141									
8/31/12	2,267	273	176	107	164	146	171	158	177	179	118	152	125	104	95	119								
8/31/13	2,529	286	270	174	106	162	145	169	156	175	178	117	151	124	103	94	118							
8/31/14	3,047	370	303	286	184	112	172	153	179	165	186	188	124	160	131	109	100	125						
8/31/15	3,420	431	363	297	281	180	110	168	150	175	162	182	184	122	156	128	107	98	122					
8/31/16	4,618	709	492	415	340	321	206	126	193	172	201	185	208	211	139	179	147	123	112	140				
8/31/17	5,481	1,334	637	442	373	305	288	185	113	173	154	180	167	187	189	125	161	132	110	100	126			
8/31/18	9,579	4,022	1,353	646	448	378	309	292	188	115	175	156	183	169	190	192	127	163	134	112	102	127		
8/31/19	23,355	13,437	4,165	1,401	669	464	391	320	303	194	119	181	162	189	175	196	199	131	169	138	116	105	132	
Total Undiscounted Payments	71,895	23,593	10,221	6,008	4,540	3,801	3,265	2,797	2,472	2,144	1,971	1,857	1,670	1,520	1,320	1,143	957	771	646	490	343	233	132	
Discount Factor:		0.9853	0.9566	0.9288	0.9017	0.8755	0.8500	0.8252	0.8012	0.7778	0.7552	0.7332	0.7118	0.6911	0.6710	0.6514	0.6324	0.6140	0.5961	0.5788	0.5619	0.5456	0.5297	
Payout Pattern:																								
Marginal Percent	38.60%	35.33%	10.95%	3.68%	1.76%	1.22%	1.03%	0.84%	0.80%	0.51%	0.31%	0.48%	0.43%	0.50%	0.46%	0.52%	0.52%	0.34%	0.44%	0.36%	0.30%	0.28%	0.35%	
Cumulative Percent	38.60%	73.92%	84.87%	88.56%	90.31%	91.53%	92.56%	93.40%	94.20%	94.71%	95.02%	95.50%	95.93%	96.42%	96.88%	97.40%	97.92%	98.27%	98.71%	99.07%	99.38%	99.65%	100%	

Exhibit 14B

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 3.00%
Discounted Indemnity and Medical Payments Combined*

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	39 / 40	40 / 41	
8/31/97	0																							
8/31/98	194																							
8/31/99	364	165	200																					
8/31/00	568	192	170	206																				
8/31/01	768	226	183	162	197																			
8/31/02	999	269	214	174	154	187																		
8/31/03	1,189	211	264	210	170	151	183																	
8/31/04	993	215	138	172	137	111	99	120																
8/31/05	1,195	216	212	136	170	135	110	97	118															
8/31/06	1,068	152	166	163	104	130	104	84	75	90														
8/31/07	1,285	176	158	172	169	108	135	108	87	77	94													
8/31/08	1,553	167	190	170	186	182	117	146	116	94	84	101												
8/31/09	1,580	175	151	172	154	168	165	106	132	105	85	76	92											
8/31/10	1,822	126	188	163	184	165	180	177	113	142	113	92	81	98										
8/31/11	1,957	205	122	180	156	177	159	173	170	109	136	109	88	78	95									
8/31/12	1,875	269	168	100	148	128	145	130	142	140	89	112	89	72	64	78								
8/31/13	2,082	282	259	161	96	142	123	139	125	136	134	86	107	85	69	61	75							
8/31/14	2,505	365	290	266	166	98	146	126	143	129	140	138	88	110	88	71	63	77						
8/31/15	2,810	425	347	276	253	158	94	139	120	136	123	134	131	84	105	84	68	60	73					
8/31/16	3,817	699	471	385	306	281	175	104	154	134	151	136	148	146	93	117	93	75	67	81				
8/31/17	4,642	1,315	609	411	336	267	245	153	91	134	117	132	119	129	127	81	102	81	66	58	71			
8/31/18	8,532	3,963	1,294	600	404	331	263	241	150	89	132	115	130	117	127	125	80	100	80	65	57	69		
8/31/19	21,817	13,240	3,984	1,301	603	406	332	264	242	151	90	133	115	131	117	128	126	81	100	80	65	58	70	
Total Discounted Payments	63,615	23,246	9,778	5,580	4,094	3,328	2,775	2,308	1,981	1,668	1,488	1,362	1,189	1,051	885	745	606	473	385	284	193	127	70	

Exhibit 15A

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 4.00%
Undiscounted Indemnity Claim Payments*

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																					
		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	39/40	40/41
8/31/97	0																						
8/31/98	78																						
8/31/99	118	82																					
8/31/00	172	37	41	94																			
8/31/01	207	55	33	36	83																		
8/31/02	260	57	54	32	36	81																	
8/31/03	297	60	52	49	29	33	74																
8/31/04	281	47	47	41	39	23	26	58															
8/31/05	349	56	49	49	43	41	24	27	60														
8/31/06	319	44	44	39	39	34	32	19	21	48													
8/31/07	401	46	49	49	43	43	37	36	21	23	53												
8/31/08	500	61	50	54	54	47	47	41	39	23	26	58											
8/31/09	543	73	57	47	50	51	44	45	38	37	22	24	55										
8/31/10	661	80	78	61	51	54	54	47	48	41	39	23	26	58									
8/31/11	779	107	81	79	62	52	55	55	48	48	42	40	24	26	59								
8/31/12	805	173	87	66	64	51	42	45	45	39	34	32	19	21	48								
8/31/13	898	166	157	79	60	58	46	38	41	41	35	36	31	29	17	19	44						
8/31/14	1,272	225	194	183	92	70	68	54	44	47	47	41	42	36	34	20	23	51					
8/31/15	1,425	245	209	180	170	85	65	63	50	41	44	44	38	39	33	32	19	21	47				
8/31/16	2,054	378	288	246	211	200	100	76	74	59	49	52	52	45	45	39	37	22	25	56			
8/31/17	2,639	752	347	264	226	194	183	92	70	68	54	45	47	48	41	42	36	34	20	23	51		
8/31/18	4,983	2,382	741	342	260	223	191	181	91	69	67	53	44	47	47	41	41	36	34	20	22	50	
8/31/19	11,625	6,384	2,506	779	360	274	234	201	190	95	73	71	56	46	49	49	43	43	37	36	21	23	53
Total Undiscounted Payments	30,667	11,543	5,248	2,771	1,973	1,612	1,324	1,077	881	680	590	520	446	393	349	291	243	207	163	134	94	74	53
Discount Factor:		0.98058	0.9429	0.9066	0.8717	0.8382	0.8060	0.7750	0.7452	0.7165	0.6889	0.6624	0.6370	0.6125	0.5889	0.5663	0.5445	0.5235	0.5034	0.4840	0.4654	0.4475	0.4303
Payout Pattern:																							
Marginal Percent	26.73%	40.24%	15.79%	4.91%	2.27%	1.73%	1.48%	1.27%	1.20%	0.60%	0.46%	0.45%	0.35%	0.29%	0.31%	0.31%	0.27%	0.27%	0.24%	0.22%	0.13%	0.15%	0.33%
Cumulative Percent	26.73%	66.97%	82.76%	87.67%	89.94%	91.67%	93.15%	94.41%	95.61%	96.21%	96.67%	97.12%	97.47%	97.76%	98.07%	98.38%	98.65%	98.93%	99.16%	99.39%	99.52%	99.67%	100%

Exhibit 15A

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 4.00%
Discounted Indemnity Claim Payments*

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																					
		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	39/40	40/41
8/31/97	0																						
8/31/98	76																						
8/31/99	113	35	77																				
8/31/00	160	36	39	85																			
8/31/01	190	54	31	33	72																		
8/31/02	235	56	51	29	31	68																	
8/31/03	265	59	49	45	26	27	60																
8/31/04	247	46	45	37	34	19	21	45															
8/31/05	302	55	46	45	37	34	19	21	45														
8/31/06	273	43	42	35	34	28	26	15	16	34													
8/31/07	337	45	46	45	37	36	30	28	16	17	37												
8/31/08	414	60	48	49	47	39	38	32	29	16	18	38											
8/31/09	445	71	54	43	44	43	36	34	29	26	15	16	35										
8/31/10	537	79	73	56	44	44	44	37	36	29	27	15	16	36									
8/31/11	630	105	77	72	54	43	44	43	36	35	29	26	15	16	35								
8/31/12	661	169	82	60	56	42	34	35	33	28	27	22	21	12	13	27							
8/31/13	741	163	148	71	52	49	37	30	30	29	24	24	20	18	10	11	24						
8/31/14	1,051	221	183	166	80	59	55	42	33	34	33	27	27	22	20	11	12	27					
8/31/15	1,178	240	197	163	148	71	52	49	37	30	30	29	24	24	20	18	10	11	24				
8/31/16	1,702	371	271	223	184	167	81	59	55	42	33	34	33	28	27	22	20	12	12	27			
8/31/17	2,242	738	328	240	197	163	148	71	52	49	37	30	30	29	24	24	20	18	10	11	24		
8/31/18	4,460	2,336	699	310	227	187	154	140	68	50	46	35	28	29	28	23	22	19	17	10	10	23	
8/31/19	10,770	6,260	2,363	707	314	230	189	156	142	68	50	47	36	28	29	28	23	19	17	10	10	23	
Total Discounted Payments	27,030	11,319	4,948	2,513	1,720	1,352	1,067	835	656	487	406	344	284	241	205	165	132	108	82	65	44	33	23

Exhibit 15A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 4.00%

Undiscounted Medical Claim Payments

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	39/40	40/41	
8/31/97	0																							
8/31/98	162																							
8/31/99	302	129	173																					
8/31/00	455	150	130	175																				
8/31/01	657	173	160	138	185																			
8/31/02	858	216	169	156	135	181																		
8/31/03	1,075	155	231	182	168	145	194																	
8/31/04	736	82	95	141	110	102	88	118																
8/31/05	816	83	82	94	140	110	101	88	118															
8/31/06	748	103	65	65	74	111	87	80	69	93														
8/31/07	897	122	107	68	67	77	115	90	83	72	96													
8/31/08	1,112	103	137	120	76	75	87	129	101	94	81	108												
8/31/09	1,129	101	95	127	111	70	70	80	119	94	86	75	100											
8/31/10	1,327	48	115	108	144	126	80	79	91	135	106	98	85	114										
8/31/11	1,370	83	46	111	105	139	122	77	76	88	131	103	95	82	110									
8/31/12	1,293	99	72	40	97	91	121	107	67	67	77	114	90	83	72	96								
8/31/13	1,462	108	104	75	42	101	96	127	112	71	70	80	120	94	87	75	101							
8/31/14	1,592	144	107	103	75	42	100	95	126	111	70	69	80	119	93	86	74	100						
8/31/15	1,802	179	146	109	105	76	43	102	97	128	113	71	70	81	121	95	88	76	102					
8/31/16	2,351	330	201	164	122	117	85	48	115	108	144	126	80	79	91	136	106	98	85	114				
8/31/17	2,667	590	292	177	145	108	104	75	42	101	96	127	112	71	70	80	120	94	87	75	101			
8/31/18	4,399	1,638	611	302	184	150	112	107	78	44	105	99	132	116	73	72	83	124	97	90	78	104		
8/31/19	11,691	7,152	1,691	630	312	190	155	115	111	81	45	108	102	136	119	75	75	86	128	100	93	80	107	
Total Undiscounted Payments	38,902	11,951	4,829	3,086	2,397	2,013	1,760	1,519	1,406	1,286	1,220	1,181	1,065	974	836	716	647	578	499	379	271	184	107	
Discount Factor:	0.9806	0.9429	0.9066	0.8717	0.8382	0.8060	0.7750	0.7452	0.7165	0.6889	0.6624	0.6370	0.6125	0.5889	0.5663	0.5445	0.5235	0.5034	0.4840	0.4654	0.4475	0.4303		
Payout Pattern:																								
Marginal Percent	47.35%	32.21%	7.61%	2.84%	1.40%	0.85%	0.70%	0.52%	0.50%	0.36%	0.20%	0.49%	0.46%	0.61%	0.54%	0.34%	0.39%	0.58%	0.45%	0.42%	0.36%	0.48%		
Cumulative Percent	47.35%	79.56%	87.17%	90.01%	91.42%	92.27%	92.97%	93.48%	93.98%	94.35%	94.55%	95.04%	95.50%	96.11%	96.65%	96.99%	97.32%	97.71%	98.29%	98.74%	99.15%	99.52%	100%	

Exhibit 15A

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 4.00%
Discounted Medical Claim Payments*

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	39 / 40	40 / 41	
8/31/97	0																							
8/31/98	159																							
8/31/99	290	127	163																					
8/31/00	429	148	123	158																				
8/31/01	608	170	151	126	162																			
8/31/02	783	212	160	142	118	152																		
8/31/03	959	152	218	165	146	122	157																	
8/31/04	641	80	89	127	96	85	71	92																
8/31/05	695	81	77	85	122	92	82	88																
8/31/06	630	101	62	59	65	93	70	62	52	67														
8/31/07	747	119	101	61	58	65	92	70	62	52	66													
8/31/08	909	101	129	109	66	63	70	100	76	67	56	72												
8/31/09	907	99	90	115	97	59	56	62	89	67	60	50	64											
8/31/10	1,035	47	108	98	125	106	64	61	68	97	73	65	54	70										
8/31/11	1,047	81	44	101	91	117	99	60	57	63	90	68	61	50	65									
8/31/12	974	97	68	37	84	77	98	83	50	48	53	76	57	51	42	54								
8/31/13	1,086	106	98	68	37	85	77	98	83	51	48	53	76	58	51	43	55							
8/31/14	1,176	141	101	93	65	35	81	74	94	79	48	46	51	73	55	49	41	52						
8/31/15	1,328	176	138	99	91	64	34	79	72	92	78	47	45	50	71	54	48	40	51					
8/31/16	1,756	324	189	149	106	98	69	37	86	78	99	84	51	48	54	77	58	51	43	55				
8/31/17	2,070	579	275	161	126	90	84	58	32	73	66	84	71	43	41	46	65	49	44	36	47			
8/31/18	3,667	1,607	576	274	160	126	90	83	58	31	72	66	84	71	43	41	45	49	43	36	47			
8/31/19	10,651	7,013	1,594	571	272	159	125	89	83	58	31	72	65	83	70	43	41	45	64	49	43	36	46	
Total Discounted Payments	32,550	11,719	4,553	2,797	2,090	1,687	1,418	1,177	1,048	921	841	782	679	596	492	405	352	302	251	184	126	83	46	

Exhibit 15B

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 4.00%
Undiscounted Indemnity and Medical Payments Combined*

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid																					
		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	39/40	40/41
8/31/97	0																						
8/31/98	196																						
8/31/99	376	209																					
8/31/00	594	178	222																				
8/31/01	814	229	191	175	218																		
8/31/02	1,069	273	224	187	171	214																	
8/31/03	1,293	214	276	226	189	172	215																
8/31/04	1,089	219	144	186	152	127	116	145															
8/31/05	1,326	219	222	147	188	155	129	118	147														
8/31/06	1,201	154	173	175	116	149	122	102	93	116													
8/31/07	1,463	178	165	185	187	124	159	131	109	100	124												
8/31/08	1,795	170	198	183	206	208	137	177	145	121	111	138											
8/31/09	1,849	177	158	185	171	192	194	128	165	135	113	103	129										
8/31/10	2,173	128	196	175	204	189	212	215	142	182	149	125	114	142									
8/31/11	2,361	208	127	194	173	202	187	210	213	140	180	148	124	113	141								
8/31/12	2,267	273	176	107	164	146	171	158	177	179	118	152	125	104	95	119							
8/31/13	2,529	286	270	174	106	162	145	169	156	175	178	117	151	124	103	94	118						
8/31/14	3,047	370	303	286	184	112	172	153	179	165	186	188	124	160	131	109	100	125					
8/31/15	3,420	431	363	297	281	180	110	168	150	175	162	182	184	122	156	128	107	98	122				
8/31/16	4,618	709	492	415	340	321	206	126	193	172	201	185	208	211	139	179	147	123	112	140			
8/31/17	5,481	1,334	637	442	373	305	288	185	113	173	154	180	167	187	189	125	161	132	110	100	126		
8/31/18	9,579	4,022	1,353	646	448	378	309	292	188	115	175	156	183	169	190	192	127	163	134	112	102	127	
8/31/19	23,355	13,437	4,165	1,401	669	464	391	320	303	194	119	181	162	189	175	196	199	131	169	138	116	105	132
Total Undiscounted Payments	71,895	23,593	10,221	6,008	4,540	3,801	3,265	2,797	2,472	2,144	1,971	1,857	1,670	1,520	1,320	1,143	957	771	646	490	343	233	132
Discount Factor:		0.9806	0.9429	0.9066	0.8717	0.8382	0.8060	0.7750	0.7452	0.7165	0.6889	0.6624	0.6370	0.6125	0.5889	0.5663	0.5445	0.5235	0.5034	0.4840	0.4654	0.4475	0.4303
Payout Pattern:																							
Marginal Percent	38.60%	35.33%	10.95%	3.68%	1.76%	1.22%	1.03%	0.84%	0.80%	0.51%	0.31%	0.48%	0.43%	0.50%	0.46%	0.52%	0.52%	0.34%	0.44%	0.36%	0.30%	0.28%	0.35%
Cumulative Percent	38.60%	73.92%	84.87%	88.56%	90.31%	91.53%	92.56%	93.40%	94.20%	94.71%	95.02%	95.50%	95.93%	96.42%	96.88%	97.40%	97.92%	98.27%	98.71%	99.07%	99.38%	99.65%	100%

Exhibit 15B

State Office of Risk Management

*Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/19 Discounted @ 4.00%
Discounted Indemnity and Medical Payments Combined*

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																						
		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	39 / 40	40 / 41	
8/31/97	0																							
8/31/98	193																							
8/31/99	360	164	197																					
8/31/00	560	191	167	201																				
8/31/01	754	225	181	158	190																			
8/31/02	977	268	211	170	149	179																		
8/31/03	1,158	210	260	205	165	145	174																	
8/31/04	964	214	136	168	133	107	94	112																
8/31/05	1,157	215	209	133	164	130	104	91	110															
8/31/06	1,029	151	163	159	101	125	98	79	69	83														
8/31/07	1,234	175	156	168	163	104	128	101	81	71	86													
8/31/08	1,484	167	187	166	179	175	111	137	108	87	76	92												
8/31/09	1,503	174	149	167	149	161	156	99	123	97	78	68	82											
8/31/10	1,724	126	185	159	178	158	171	166	106	130	103	83	73	87										
8/31/11	1,846	204	120	176	151	170	151	163	158	101	124	98	79	69	83									
8/31/12	1,768	268	166	97	143	123	138	122	132	129	82	101	80	64	56	67								
8/31/13	1,962	281	255	157	93	136	117	131	116	126	122	78	96	76	61	53	64							
8/31/14	2,360	363	286	260	160	94	138	119	133	119	128	124	79	98	77	62	54	65						
8/31/15	2,648	422	342	270	245	151	89	131	112	126	112	121	117	75	92	73	58	51	62					
8/31/16	3,606	696	464	376	296	269	166	98	143	123	138	123	133	129	82	101	80	64	56	68				
8/31/17	4,421	1,308	601	401	325	256	232	143	84	124	106	119	106	115	111	71	87	69	55	49	58			
8/31/18	8,254	3,944	1,275	585	391	317	249	226	140	82	121	104	116	103	112	109	69	85	67	54	47	57		
8/31/19	21,394	13,176	3,927	1,270	583	389	315	248	225	139	82	120	103	116	103	111	108	69	85	67	54	47	57	
Total Discounted Payments	61,356	23,134	9,637	5,447	3,958	3,186	2,631	2,168	1,842	1,536	1,358	1,230	1,064	931	777	647	521	404	325	237	160	104	57	

Exhibit 16
State Office of Risk Management

Calculation of Average Severity and Trend at August 31, 2019

<i>Fiscal Year Ending</i>	<i>Ultimate Incurred Claims</i>	<i># of Claims</i>	<i>Full Time Equivalent</i>	<i>Frequency per FTE</i>	<i>Annual Avg Size</i>	<i>Annual Period Ending</i>	<i>Avg Size</i>	<i>x</i>	<i>ln(Size) y</i>	<i>x²</i>	<i>xy</i>	<i>exp(y')</i>
<i>Indemnity Claims</i>												
8/75	186	274			678							
8/76	2,430	4,347			559							
8/77	3,668	5,261			697							
8/78	4,755	6,409			742							
8/79	5,028	6,490			775							
8/80	5,360	6,480			827							
8/81	5,862	6,330			926	8/94	2,359	1	7.7658	1	7.7658	2,697
8/82	7,498	6,270			1,196	8/95	2,352	2	7.7631	4	15.5261	2,674
8/83	7,772	6,205			1,253	8/96	2,203	3	7.6978	9	23.0934	2,650
8/84	11,845	6,642			1,783	8/97	2,590	4	7.8595	16	31.4378	2,627
8/85	13,266	7,185			1,846	8/98	2,780	5	7.9304	25	39.6518	2,604
8/86	17,225	7,137			2,414	8/99	2,947	6	7.9886	36	47.9315	2,581
8/87	18,003	6,826			2,637	8/00	3,359	7	8.1193	49	56.8353	2,559
8/88	22,480	7,419			3,030	8/01	3,026	8	8.0150	64	64.1200	2,536
8/89	27,673	8,015			3,453	8/02	2,826	9	7.9465	81	71.5182	2,514
8/90	32,772	7,998	137,020	0.0584	4,098	8/03	2,935	10	7.9846	100	79.8460	2,492
8/91	24,424	8,658	143,831	0.0602	2,821	8/04	2,414	11	7.7892	121	85.6813	2,470
8/92	22,321	9,182	150,508	0.0610	2,431	8/05	2,436	12	7.7980	144	93.5765	2,449
8/93	21,315	9,192	158,687	0.0579	2,319	8/06	2,092	13	7.6459	169	99.3969	2,427
8/94	23,876	10,123	164,529	0.0615	2,359	8/07	2,268	14	7.7266	196	108.1730	2,406
8/95	24,349	10,352	174,288	0.0594	2,352	8/08	2,373	15	7.7721	225	116.5810	2,385
8/96	20,990	9,526	175,336	0.0543	2,203	8/09	2,216	16	7.7034	256	123.2542	2,364
8/97	22,482	8,680	180,397	0.0481	2,590	8/10	2,328	17	7.7527	289	131.7967	2,344
8/98	23,225	8,353	180,055	0.0464	2,780	8/11	2,327	18	7.7524	324	139.5428	2,323
8/99	24,443	8,294	179,328	0.0463	2,947	8/12	2,015	19	7.6083	361	144.5568	2,303
8/00	28,036	8,347	178,757	0.0467	3,359	8/13	1,861	20	7.5290	400	150.5808	2,283
8/01	24,680	8,156	177,522	0.0459	3,026	8/14	2,209	21	7.7002	441	161.7035	2,263
8/02	24,156	8,549	174,016	0.0491	2,826	8/15	2,088	22	7.6442	484	168.1716	2,243
8/03	22,068	7,518	178,167	0.0422	2,935	8/16	2,478	23	7.8153	529	179.7511	2,223
8/04	17,401	7,207	174,122	0.0414	2,414	8/17	2,236	24	7.7125	576	185.1010	2,204
8/05	18,081	7,423	164,495	0.0451	2,436	8/18	2,249	25	7.7184	625	192.9608	2,184
8/06	14,281	6,826	165,728	0.0412	2,092	8/19	2,454	26	7.8056	676	202.9447	2,165
8/07	15,876	7,000	169,818	0.0412	2,268			351	202.5443	6201	2721.4988	
8/08	17,352	7,311	170,953	0.0428	2,373							
8/09	16,315	7,363	178,436	0.0413	2,216	8/17		24				2,204
8/10	17,488	7,512	183,750	0.0409	2,328	8/18		25				2,184
8/11	17,795	7,647	183,115	0.0418	2,327	8/19		26				2,165
8/12	14,444	7,169	182,834	0.0392	2,015							
8/13	13,068	7,021	179,251	0.0392	1,861	a=	7.9088		b=	-0.0088		
8/14	15,238	6,899	182,372	0.0378	2,209				Trend:	-0.87%		
8/15	14,231	6,814	181,175	0.0376	2,088				Geo Mean	0.16%		
8/16	16,683	6,732	183,413	0.0367	2,478							
8/17	15,392	6,883	183,593	0.0375	2,236							
8/18	14,768	6,565	179,997	0.0365	2,249							
8/19	15,776	6,428	181,653	0.0354	2,454							
	<u>746,376</u>											

Exhibit 16
State Office of Risk Management

Calculation of Average Severity and Trend at August 31, 2019

<i>Fiscal Year Ending</i>	<i>Ultimate Incurred Claims</i>	<i># of Claims</i>	<i>Full Time Equivalent</i>	<i>Frequency per FTE</i>	<i>Annual Avg Size</i>	<i>Annual Period Ending</i>	<i>Avg Size</i>	<i>x</i>	<i>ln(Size) y</i>	<i>x²</i>	<i>xy</i>	<i>exp(y')</i>
<i>Medical Claims</i>												
8/75	189	274			689							
8/76	1,130	4,347			260							
8/77	2,010	5,261			382							
8/78	3,105	6,409			484							
8/79	4,051	6,490			624							
8/80	4,749	6,480			733							
8/81	4,318	6,330			682							
8/82	5,005	6,270			798							
8/83	6,417	6,205			1,034	8/94	3,086	1	8.0347	1	8.0347	3,901
8/84	9,950	6,642			1,498	8/95	3,020	2	8.0129	4	16.0258	3,856
8/85	9,920	7,185			1,381	8/96	3,490	3	8.1576	9	24.4727	3,812
8/86	12,177	7,137			1,706	8/97	3,987	4	8.2909	16	33.1635	3,769
8/87	14,929	6,826			2,187	8/98	4,013	5	8.2973	25	41.4863	3,725
8/88	25,853	7,419			3,485	8/99	4,309	6	8.3684	36	50.2103	3,683
8/89	23,744	8,015			2,962	8/00	4,314	7	8.3696	49	58.5872	3,641
8/90	26,819	7,998	137,020	0.0584	3,353	8/01	4,689	8	8.4529	64	67.6230	3,599
8/91	28,107	8,658	143,831	0.0602	3,246	8/02	4,373	9	8.3833	81	75.4495	3,558
8/92	31,566	9,182	150,508	0.0610	3,438	8/03	5,397	10	8.5936	100	85.9358	3,517
8/93	28,857	9,192	158,687	0.0579	3,139	8/04	3,375	11	8.1242	121	89.3658	3,477
8/94	31,242	10,123	164,529	0.0615	3,086	8/05	3,262	12	8.0900	144	97.0799	3,437
8/95	31,260	10,352	174,288	0.0594	3,020	8/06	2,800	13	7.9375	169	103.1878	3,398
8/96	33,243	9,526	175,336	0.0543	3,490	8/07	2,831	14	7.9485	196	111.2796	3,359
8/97	34,610	8,680	180,397	0.0481	3,987	8/08	3,054	15	8.0241	225	120.3620	3,320
8/98	33,520	8,353	180,055	0.0464	4,013	8/09	2,796	16	7.9361	256	126.9772	3,282
8/99	35,736	8,294	179,328	0.0463	4,309	8/10	3,109	17	8.0421	289	136.7158	3,245
8/00	36,008	8,347	178,757	0.0467	4,314	8/11	2,954	18	7.9909	324	143.8361	3,208
8/01	38,240	8,156	177,522	0.0459	4,689	8/12	2,759	19	7.9227	361	150.5313	3,171
8/02	37,388	8,549	174,016	0.0491	4,373	8/13	2,940	20	7.9861	400	159.7222	3,135
8/03	40,574	7,518	178,167	0.0422	5,397	8/14	2,955	21	7.9913	441	167.8175	3,099
8/04	24,324	7,207	174,122	0.0414	3,375	8/15	3,049	22	8.0225	484	176.4957	3,063
8/05	24,211	7,423	164,495	0.0451	3,262	8/16	3,466	23	8.1509	529	187.4697	3,028
8/06	19,116	6,826	165,728	0.0412	2,800	8/17	2,927	24	7.9817	576	191.5598	2,993
8/07	19,820	7,000	169,818	0.0412	2,831	8/18	3,060	25	8.0263	625	200.6572	2,959
8/08	22,326	7,311	170,953	0.0428	3,054	8/19	3,348	26	8.1161	676	211.0187	2,925
8/09	20,590	7,363	178,436	0.0413	2,796			351	211.2520	6201	2835.0651	
8/10	23,356	7,512	183,750	0.0409	3,109							
8/11	22,589	7,647	183,115	0.0418	2,954	8/17		24				2,993
8/12	19,781	7,169	182,834	0.0392	2,759	8/18		25				2,959
8/13	20,641	7,021	179,251	0.0392	2,940	8/19		26				2,925
8/14	20,388	6,899	182,372	0.0378	2,955							
8/15	20,775	6,814	181,175	0.0376	3,049	a=	8.2805		b=	-0.0115		
8/16	23,335	6,732	183,413	0.0367	3,466				Trend:	-1.14%		
8/17	20,145	6,883	183,593	0.0375	2,927				Geo Mean	0.33%		
8/18	20,091	6,565	179,997	0.0365	3,060							
8/19	21,521	6,428	181,653	0.0354	3,348							
	<u>937,723</u>											

Exhibit 16
State Office of Risk Management

Calculation of Average Severity and Trend at August 31, 2019

<i>Fiscal Year Ending</i>	<i>Ultimate Incurred Claims</i>	<i># of Claims</i>	<i>Full Time Equivalent</i>	<i>Frequency per FTE</i>	<i>Annual Avg Size</i>	<i>Annual Period Ending</i>	<i>Avg Size</i>	<i>x</i>	<i>ln(Size) y</i>	<i>x²</i>	<i>xy</i>	<i>exp(y')</i>
<i>Indemnity and Medical Claims Combined</i>												
8/75	375	274			1,367							
8/76	3,560	4,347			819							
8/77	5,678	5,261			1,079							
8/78	7,860	6,409			1,226							
8/79	9,079	6,490			1,399							
8/80	10,109	6,480			1,560							
8/81	10,180	6,330			1,608							
8/82	12,503	6,270			1,994							
8/83	14,189	6,205			2,287							
8/84	21,795	6,642			3,281							
8/85	23,186	7,185			3,227	8/94	5,445	1	8.6024	1	8.6024	6,602
8/86	29,402	7,137			4,120	8/95	5,372	2	8.5889	4	17.1778	6,535
8/87	32,931	6,826			4,824	8/96	5,693	3	8.6470	9	25.9411	6,469
8/88	48,334	7,419			6,515	8/97	6,577	4	8.7914	16	35.1656	6,404
8/89	51,417	8,015			6,415	8/98	6,788	5	8.8229	25	44.1147	6,339
8/90	59,591	7,998	137,020	0.0584	7,451	8/99	7,250	6	8.8888	36	53.3329	6,275
8/91	52,531	8,658	143,831	0.0602	6,067	8/00	7,669	7	8.9449	49	62.6144	6,212
8/92	53,887	9,182	150,508	0.0610	5,869	8/01	7,708	8	8.9501	64	71.6005	6,149
8/93	50,171	9,192	158,687	0.0579	5,458	8/02	7,193	9	8.8809	81	79.9280	6,087
8/94	55,118	10,123	164,529	0.0615	5,445	8/03	8,322	10	9.0266	100	90.2662	6,026
8/95	55,609	10,352	174,288	0.0594	5,372	8/04	5,799	11	8.6655	121	95.3206	5,965
8/96	54,234	9,526	175,336	0.0543	5,693	8/05	5,719	12	8.6516	144	103.8189	5,904
8/97	57,092	8,680	180,397	0.0481	6,577	8/06	4,912	13	8.4995	169	110.4930	5,845
8/98	56,701	8,353	180,055	0.0464	6,788	8/07	5,123	14	8.5415	196	119.5808	5,786
8/99	60,135	8,294	179,328	0.0463	7,250	8/08	5,452	15	8.6038	225	129.0564	5,727
8/00	64,011	8,347	178,757	0.0467	7,669	8/09	5,036	16	8.5244	256	136.3909	5,670
8/01	62,869	8,156	177,522	0.0459	7,708	8/10	5,462	17	8.6055	289	146.2937	5,612
8/02	61,495	8,549	174,016	0.0491	7,193	8/11	5,309	18	8.5771	324	154.3876	5,556
8/03	62,562	7,518	178,167	0.0422	8,322	8/12	4,798	19	8.4759	361	161.0417	5,500
8/04	41,796	7,207	174,122	0.0414	5,799	8/13	4,825	20	8.4816	400	169.6324	5,444
8/05	42,453	7,423	164,495	0.0451	5,719	8/14	5,190	21	8.5546	441	179.6462	5,389
8/06	33,530	6,826	165,728	0.0412	4,912	8/15	5,166	22	8.5498	484	188.0948	5,335
8/07	35,861	7,000	169,818	0.0412	5,123	8/16	5,976	23	8.6955	529	199.9974	5,281
8/08	39,860	7,311	170,953	0.0428	5,452	8/17	5,188	24	8.5542	576	205.2998	5,228
8/09	37,082	7,363	178,436	0.0413	5,036	8/18	5,340	25	8.5830	625	214.5740	5,175
8/10	41,028	7,512	183,750	0.0409	5,462	8/19	5,808	26	8.6671	676	225.3434	5,123
8/11	40,595	7,647	183,115	0.0418	5,309			351	225.3744	6201	3027.7150	
8/12	34,394	7,169	182,834	0.0392	4,798							
8/13	33,878	7,021	179,251	0.0392	4,825	8/17		24				5,228
8/14	35,809	6,899	182,372	0.0378	5,190	8/18		25				5,175
8/15	35,198	6,814	181,175	0.0376	5,166	8/19		26				5,123
8/16	40,232	6,732	183,413	0.0367	5,976							
8/17	35,711	6,883	183,593	0.0375	5,188	a=	8.8052		b=	-0.0101		
8/18	35,056	6,565	179,997	0.0365	5,340				Trend:	-1.01%		
8/19	37,336	6,428	181,653	0.0354	5,808				Geo Mean	0.26%		
	1,686,424											

Exhibit 17 State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Indemnity Claims Estimate of Amounts Reportable After 8/31/19

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					156	160	169	181	184	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	2,430
8/77			2,542	2,912	3,047	3,143	3,253	3,307	3,340	3,357	3,377	3,395	3,413	3,443	3,459	3,476	3,492	3,508	3,522	3,537	3,549	3,562	3,668
8/78		2,600	3,362	3,718	3,988	4,159	4,283	4,368	4,400	4,416	4,433	4,462	4,476	4,491	4,506	4,521	4,535	4,547	4,556	4,566	4,575	4,755	4,755
8/79	829	2,534	3,351	3,782	4,005	4,533	4,682	4,774	4,808	4,816	4,827	4,833	4,833	4,833	4,838	4,838	4,838	4,840	4,840	4,840	4,840	4,840	4,840
8/80	933	2,695	3,741	4,231	4,514	4,708	4,863	4,947	5,059	5,134	5,152	5,164	5,178	5,190	5,217	5,225	5,228	5,229	5,231	5,231	5,231	5,231	5,231
8/81	1,021	2,891	3,969	4,592	4,816	4,999	5,102	5,221	5,303	5,354	5,396	5,428	5,453	5,477	5,502	5,527	5,552	5,588	5,615	5,643	5,664	5,679	5,797
8/82	1,261	3,559	4,921	5,995	6,474	6,821	7,050	7,174	7,227	7,256	7,304	7,324	7,338	7,363	7,389	7,409	7,428	7,447	7,466	7,485	7,504	7,523	7,772
8/84	1,675	5,229	7,862	9,380	10,173	10,642	10,932	11,240	11,435	11,475	11,516	11,551	11,571	11,600	11,618	11,635	11,653	11,670	11,687	11,698	11,705	11,713	11,816
8/85	1,791	6,041	8,734	10,769	11,910	12,350	12,824	13,031	13,125	13,146	13,165	13,192	13,223	13,234	13,245	13,255	13,266	13,266	13,266	13,266	13,266	13,266	13,266
8/86	2,422	6,984	10,782	12,579	13,914	14,904	15,613	16,153	16,259	16,350	16,388	16,449	16,484	16,537	16,570	16,603	16,636	16,672	16,707	16,741	16,775	16,809	17,225
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	22,480
8/89	4,135	12,976	19,692	23,098	24,514	25,836	26,373	26,758	26,881	26,942	27,016	27,036	27,188	27,208	27,228	27,249	27,381	27,414	27,433	27,453	27,473	27,493	27,673
8/90	4,303	15,624	23,252	26,870	29,680	30,717	31,236	31,565	31,664	31,755	31,860	31,900	31,987	32,027	32,097	32,254	32,290	32,334	32,370	32,407	32,444	32,480	32,772
8/91	5,209	13,480	18,193	20,337	21,697	22,510	23,075	23,554	23,749	23,813	23,877	23,921	23,966	24,012	24,058	24,103	24,147	24,190	24,234	24,256	24,281	24,303	24,424
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	22,321
8/93	5,376	14,097	18,288	20,023	21,058	21,804	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	23,876
8/94	5,691	14,100	18,829	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	24,305
8/95	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
8/96	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	22,380	22,438	22,482
8/98	4,588	13,829	18,670	20,332	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	24,299	24,302	24,325	24,325	24,325
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	27,667	27,864			
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	24,445	24,473				
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	21,705	21,771						
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	17,042	17,119							
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	17,685	17,732								
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	13,877	13,961									
8/07	4,651	10,903	13,574	14,182	14,470	14,723	14,916	15,085	15,193	15,294	15,346	15,404	15,474										
8/08	5,089	12,022	14,411	15,313	15,653	15,917	16,106	16,285	16,415	16,656	16,761	16,852											
8/09	4,985	11,583	13,804	14,448	14,800	15,073	15,337	15,529	15,629	15,701	15,773												
8/10	5,315	12,075	14,227	15,010	15,417	15,748	15,963	16,160	16,329	16,468	16,569	16,621	16,682	16,748	16,814	16,881	16,948	17,015	17,082	17,149	17,216	17,283	
8/11	5,345	12,101	14,222	15,110	15,539	16,037	16,468	16,788	17,016														
8/12	4,267	9,998	11,911	12,623	12,960	13,191	13,437	13,639															
8/13	3,699	8,867	11,120	11,726	11,929	12,074	12,170																
8/14	4,152	10,297	12,761	13,449	13,784	13,966																	
8/15	3,449	9,171	11,624	12,421	12,805																		
8/16	4,409	11,258	13,840	14,629																			
8/17	4,010	10,338	12,752																				
8/18	4,142	9,785																					
8/19	4,151																						

Exhibit 17 State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Indemnity Claims Estimate of Amounts Reportable After 8/31/19

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	1.005	1.004	1.004	1.003	1.030
8/78	1.000		1.293	1.106	1.073	1.043	1.030	1.020	1.007	1.003	1.003	1.004	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.039
8/79	1.000	3.056	1.322	1.129	1.059	1.132	1.033	1.017	1.023	1.015	1.003	1.002	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	1.021
8/82	1.000	2.694	1.423	1.181	1.161	1.038	1.029	1.020	1.010	1.007	1.005	1.004	1.003	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.020
8/83	1.000	2.823	1.383	1.218	1.080	1.054	1.034	1.018	1.007	1.004	1.007	1.003	1.002	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.033
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	1.009
8/85	1.000	3.372	1.446	1.233	1.106	1.037	1.038	1.016	1.007	1.002	1.001	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
8/86	1.000	2.884	1.544	1.167	1.106	1.071	1.048	1.035	1.007	1.006	1.002	1.004	1.002	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.025
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	1.009
8/88	1.000	3.311	1.512	1.218	1.095	1.055	1.031	1.010	1.003	1.004	1.002	1.003	1.002	1.002	1.001	1.002	1.001	1.002	1.002	1.002	1.002	1.001	1.009
8/89	1.000	3.138	1.518	1.173	1.061	1.054	1.021	1.011	1.005	1.002	1.003	1.001	1.006	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.007
8/90	1.000	3.631	1.488	1.156	1.105	1.035	1.017	1.011	1.003	1.003	1.003	1.001	1.003	1.001	1.002	1.005	1.001	1.001	1.001	1.001	1.001	1.001	1.009
8/91	1.000	2.588	1.350	1.118	1.067	1.037	1.025	1.021	1.008	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.017
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	1.005
8/93	1.000	2.457	1.294	1.106	1.056	1.050	1.032	1.026	1.009	1.006	1.002	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.005
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	1.002	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	1.003	1.003	1.003	1.003	1.002	1.003
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	1.004
8/97	1.000	2.819	1.379	1.123	1.062	1.051	1.045	1.037	1.013	1.005	1.005	1.005	1.006	1.005	1.006	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.000
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	1.001	1.001
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	1.001	1.007
8/01	1.000	2.756	1.321	1.080	1.038	1.025	1.020	1.011	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/02	1.000	2.654	1.274	1.065	1.022	1.015	1.007	1.006	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/03	1.000	2.515	1.267	1.069	1.025	1.021	1.022	1.014	1.007	1.004	1.004	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003
8/04	1.000	2.628	1.199	1.043	1.018	1.010	1.009	1.009	1.011	1.005	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.005
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	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003
8/06	1.000	2.251	1.201	1.043	1.017	1.012	1.010	1.008	1.007	1.007	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006
8/07	1.000	2.344	1.245	1.045	1.020	1.018	1.013	1.011	1.007	1.007	1.003	1.004	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005
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	1.013	1.011	1.007	1.007	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006
8/10	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	1.019	1.014	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
8/12	1.000	2.343	1.191	1.060	1.027	1.018	1.019	1.015	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	1.012	1.008	1.008	1.008	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
8/14	1.000	2.480	1.239	1.054	1.025	1.013	1.008	1.008	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	1.068	1.031																		
8/16	1.000	2.554	1.229	1.057																			
8/17	1.000	2.578	1.234																				
8/18	1.000																						
8/19	1.000																						

Exhibit 17
State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Indemnity Claims

Estimate of Amounts Reportable After 8/31/19

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	2.654	1.314	1.106	1.052	1.034	1.024	1.018	1.008	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.008
Average	1.000	2.707	1.319	1.109	1.054	1.036	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	1.012
Truncated	1.000	2.693	1.317	1.108	1.052	1.034	1.025	1.018	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
Inverted	1.000	2.664	1.312	1.107	1.053	1.035	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
Trunc Last 8	1.000	2.452	1.221	1.057	1.026	1.018	1.014	1.013	1.009	1.006	1.004	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.001	1.005
Last 8	1.000	2.455	1.221	1.057	1.025	1.019	1.015	1.013	1.012	1.007	1.004	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.001	1.006
Last 7	1.000	2.482	1.227	1.059	1.026	1.019	1.016	1.013	1.012	1.007	1.005	1.004	1.003	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.001	1.002	1.005
Trunc Last 6	1.000	2.502	1.239	1.058	1.027	1.018	1.015	1.013	1.009	1.006	1.005	1.004	1.003	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.001	1.002	1.003
Last 6	1.000	2.505	1.236	1.059	1.026	1.019	1.016	1.014	1.013	1.007	1.005	1.005	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.001	1.001	1.003
Last 5	1.000	2.527	1.245	1.059	1.026	1.019	1.017	1.014	1.014	1.008	1.005	1.005	1.004	1.003	1.002	1.003	1.003	1.003	1.003	1.002	1.001	1.001	1.005
Last 4	1.000	2.538	1.242	1.058	1.025	1.019	1.017	1.015	1.016	1.008	1.005	1.005	1.005	1.004	1.003	1.002	1.003	1.003	1.003	1.003	1.001	1.001	1.002
Last 3	1.000	2.498	1.243	1.060	1.024	1.014	1.018	1.016	1.018	1.009	1.005	1.005	1.005	1.005	1.003	1.003	1.001	1.003	1.003	1.003	1.002	1.001	1.002
Last 2	1.000	2.470	1.231	1.063	1.028	1.013	1.013	1.017	1.024	1.006	1.005	1.005	1.005	1.005	1.004	1.004	1.002	1.001	1.004	1.004	1.001	1.002	1.001
Wid Avg	1.000	2.463	1.237	1.060	1.027	1.014	1.014	1.016	1.019	1.007	1.005	1.005	1.005	1.005	1.003	1.003	1.002	1.001	1.003	1.004	1.001	1.001	1.002
Geometric	1.000	2.685	1.316	1.108	1.054	1.036	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 ⁽¹⁾	1.000	2.256	1.255	1.081	1.036	1.024	1.020	1.016	1.011	1.008	1.009	1.006	1.006	1.005	1.010	1.010	1.010	1.010	1.010	1.011	1.011	1.011	1.008
Prior Study	1.000	2.502	1.226	1.059	1.025	1.020	1.017	1.012	1.012	1.006	1.005	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.001	1.001	1.002	1.005
Factors Selected	1.000	2.505	1.236	1.059	1.026	1.019	1.016	1.014	1.013	1.006	1.005	1.005	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.001	1.001	1.003

Age to Ultimate Development Factors

NCCI Factors ⁽¹⁾	3.851	1.707	1.360	1.258	1.214	1.186	1.163	1.145	1.133	1.124	1.114	1.107	1.100	1.095	1.084	1.073	1.062	1.052	1.041	1.030	1.019	1.008
Prior Study	3.695	1.477	1.204	1.137	1.110	1.088	1.070	1.057	1.045	1.039	1.034	1.030	1.027	1.024	1.021	1.018	1.015	1.012	1.010	1.008	1.007	1.005
Factors Selected	3.741	1.493	1.208	1.141	1.112	1.091	1.074	1.059	1.046	1.039	1.034	1.030	1.026	1.023	1.020	1.016	1.014	1.011	1.008	1.006	1.005	1.003

Percentage Paid

NCCI Factors ⁽¹⁾	25.97%	58.58%	73.53%	79.49%	82.37%	84.32%	85.98%	87.34%	88.26%	88.97%	89.77%	90.33%	90.91%	91.32%	92.24%	93.17%	94.13%	95.10%	96.10%	97.11%	98.15%	99.21%
Factors Selected	26.73%	66.97%	82.76%	87.67%	89.94%	91.67%	93.15%	94.41%	95.61%	96.21%	96.67%	97.12%	97.47%	97.76%	98.07%	98.38%	98.65%	98.93%	99.16%	99.39%	99.52%	99.67%

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

Exhibit 17
State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/19*

<i>t</i> _{0.9}	8/19	8/18	8/17	8/16	8/15	8/14	8/13	8/12	8/11	8/10	8/09	8/08	8/07	8/06	8/05	8/04	8/03	8/02	8/01	8/00	8/99	8/98
<i>ConfInt/2</i>	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406	1.3406
<i>LDF(90%CI)</i>	3.89347	1.52572	1.23511	1.16442	1.15162	1.12246	1.10008	1.08491	1.07156	1.0642	1.05507	1.04846	1.044125	1.038422	1.033294	1.028201	1.024016	1.020442	1.017402	1.014894	1.012422	1.020967
<i>Paid</i>	4,151	9,785	12,752	14,629	12,805	13,966	12,170	13,639	17,016	16,826	15,773	16,852	15,474	13,961	17,732	17,119	21,771	23,896	24,473	27,864	24,325	23,147
<i>Ult Incurred (90% CI)</i>	16,161	14,929	15,751	17,034	14,747	15,677	13,388	14,797	18,234	17,907	16,641	17,669	16,157	14,498	18,323	17,602	22,294	24,384	24,997	28,392	24,749	23,632
<i>Ult Incurred (50% CI)</i>	15,776	14,768	15,392	16,683	14,231	15,238	13,068	14,444	17,795	17,488	16,315	17,352	15,876	14,281	18,081	17,401	22,068	24,156	24,680	28,036	24,443	23,225
<i>Delta</i>	385	161	359	351	516	439	320	353	438	419	326	317	281	217	241	201	225	228	317	356	306	408
<i>t</i> _{0.75}	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912
<i>ConfInt/2</i>	0.1773	0.0321	0.0213	0.0177	0.0224	0.0184	0.0164	0.0157	0.0151	0.0140	0.0119	0.0103	0.0094	0.0083	0.0071	0.0060	0.0051	0.0047	0.0055	0.0053	0.0050	0.0065
<i>LDF(75%CI)</i>	3.72691	1.49552	1.2151	1.14777	1.13055	1.10514	1.08465	1.07017	1.05737	1.05108	1.04393	1.03874	1.035305	1.030653	1.026611	1.022585	1.019269	1.016009	1.012763	1.009332	1.012763	1.014897
<i>Paid</i>	4,151	9,785	12,752	14,629	12,805	13,966	12,170	13,639	17,016	16,826	15,773	16,852	15,474	13,961	17,732	17,119	21,771	23,896	24,473	27,864	24,325	23,147
<i>Ult Incurred (75% CI)</i>	15,470	14,633	15,496	16,791	14,477	15,435	13,200	14,596	17,992	17,686	16,465	17,505	16,021	14,389	18,204	17,506	22,191	24,278	24,870	28,252	24,636	23,492
<i>Ult Incurred (50% CI)</i>	15,776	14,768	15,392	16,683	14,231	15,238	13,068	14,444	17,795	17,488	16,315	17,352	15,876	14,281	18,081	17,401	22,068	24,156	24,680	28,036	24,443	23,225
<i>Delta</i>	0	0	104	108	246	197	132	152	197	198	150	153	145	109	123	105	122	123	190	216	193	267
<i>t</i> _{0.6}	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579
<i>ConfInt/2</i>	0.0661	0.0120	0.0079	0.0066	0.0084	0.0069	0.0061	0.0059	0.0056	0.0052	0.0044	0.0039	0.0035	0.0031	0.0027	0.0022	0.0019	0.0018	0.0020	0.0020	0.0018	0.0024
<i>LDF(60%CI)</i>	3.61578	1.47536	1.20174	1.13665	1.11649	1.09358	1.07436	1.06033	1.04791	1.04232	1.0365	1.03226	1.02942	1.025469	1.022152	1.018838	1.016101	1.013051	1.012801	1.01059	1.009655	1.010846
<i>Paid</i>	4,151	9,785	12,752	14,629	12,805	13,966	12,170	13,639	17,016	16,826	15,773	16,852	15,474	13,961	17,732	17,119	21,771	23,896	24,473	27,864	24,325	23,147
<i>Ult Incurred (60% CI)</i>	15,008	14,436	15,325	16,628	14,297	15,273	13,075	14,462	17,831	17,539	16,348	17,396	15,930	14,317	18,125	17,442	22,122	24,208	24,786	28,159	24,560	23,398
<i>Ult Incurred (50% CI)</i>	15,776	14,768	15,392	16,683	14,231	15,238	13,068	14,444	17,795	17,488	16,315	17,352	15,876	14,281	18,081	17,401	22,068	24,156	24,680	28,036	24,443	23,225
<i>Delta</i>	0	0	0	0	66	36	7	18	36	51	33	44	54	36	44	41	53	52	106	123	117	173
<i>t</i> _{0.5}	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
<i>ConfInt/2</i>	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
<i>LDF(50%CI)</i>	3.54964	1.46337	1.1938	1.13004	1.10812	1.08671	1.06823	1.05448	1.04228	1.03711	1.03207	1.0284	1.025918	1.022383	1.019498	1.016608	1.014216	1.011291	1.010752	1.008601	1.007806	1.008436
<i>Paid</i>	4,151	9,785	12,752	14,629	12,805	13,966	12,170	13,639	17,016	16,826	15,773	16,852	15,474	13,961	17,732	17,119	21,771	23,896	24,473	27,864	24,325	23,147
<i>Ult Incurred (50% CI)</i>	14,734	14,319	15,224	16,531	14,190	15,177	13,001	14,382	17,735	17,451	16,278	17,331	15,875	14,274	18,078	17,404	22,081	24,166	24,736	28,103	24,515	23,342
<i>Ult Incurred (50% CI)</i>	15,776	14,768	15,392	16,683	14,231	15,238	13,068	14,444	17,795	17,488	16,315	17,352	15,876	14,281	18,081	17,401	22,068	24,156	24,680	28,036	24,443	23,225
<i>Delta</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	12	10	56	68	72

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

Exhibit 18 State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Medical Claims Estimate of Amounts Reportable After 8/31/19

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	
875					47	80	79	83	90	96	116	133	136	147	147	147	148	151	152	152	152	152	153	189
876				840	906	929	939	953	968	986	990	1,005	1,009	1,013	1,072	1,093	1,097	1,102	1,106	1,112	1,112	1,116	1,123	1,130
877				1,629	1,711	1,744	1,802	1,854	1,871	1,884	1,888	1,900	1,904	1,908	1,922	1,944	1,957	1,976	1,993	1,997	1,999	2,002	2,010	2,010
878			1,523	2,226	2,417	2,658	2,785	2,855	2,866	2,875	2,883	2,900	2,914	2,943	2,970	2,984	2,984	3,000	3,010	3,027	3,033	3,045	3,105	3,105
879		1,034	2,403	2,695	2,849	2,935	2,989	3,061	3,138	3,195	3,218	3,240	3,248	3,256	3,288	3,304	3,318	3,332	3,364	3,406	3,445	3,525	3,821	3,821
880		1,211	2,595	3,000	3,216	3,383	3,467	3,544	3,650	3,846	3,910	3,986	4,103	4,130	4,173	4,239	4,293	4,370	4,413	4,476	4,495	4,509	4,650	4,650
881		1,342	2,754	3,249	3,504	3,640	3,801	3,931	3,970	3,997	4,069	4,081	4,085	4,089	4,094	4,100	4,105	4,130	4,158	4,171	4,180	4,201	4,280	4,280
882		1,715	3,273	3,844	4,251	4,485	4,593	4,689	4,732	4,773	4,821	4,876	4,887	4,899	4,903	4,907	4,908	4,911	4,915	4,919	4,921	4,922	4,929	4,929
883		1,834	3,712	4,264	4,707	4,960	5,348	5,546	5,686	5,772	5,834	5,909	5,963	6,004	6,064	6,102	6,147	6,179	6,207	6,262	6,288	6,315	6,417	6,417
884		2,682	5,720	6,721	7,383	8,146	8,361	8,567	8,768	8,879	8,962	9,038	9,103	9,169	9,244	9,338	9,408	9,475	9,510	9,552	9,576	9,598	9,931	9,931
885		2,508	5,684	6,910	7,778	8,154	8,473	8,728	9,004	9,213	9,308	9,449	9,493	9,547	9,589	9,646	9,708	9,746	9,776	9,801	9,811	9,817	9,920	9,920
886		2,995	6,711	8,640	9,489	10,077	10,466	10,990	11,175	11,241	11,311	11,366	11,422	11,571	11,659	11,738	11,795	11,919	11,942	11,968	12,006	12,025	12,177	12,177
887		2,780	8,314	9,972	11,042	11,804	12,244	12,565	12,837	13,047	13,321	13,668	13,792	13,863	13,926	13,994	14,065	14,113	14,143	14,188	14,266	14,299	14,929	14,929
888		4,424	10,321	13,126	15,135	16,247	17,491	17,888	18,240	18,695	19,065	19,486	19,873	20,280	20,683	21,119	21,464	21,834	22,215	22,553	22,977	23,203	25,853	25,853
889		5,037	12,494	16,141	17,808	19,074	19,999	20,613	21,062	21,431	22,060	22,262	22,439	22,572	22,846	22,951	23,022	23,104	23,190	23,234	23,306	23,414	23,744	23,744
890		6,012	15,031	18,529	20,560	21,863	22,827	23,391	23,872	24,193	24,566	24,875	25,144	25,333	25,431	25,616	25,837	25,948	26,238	26,395	26,543	26,588	26,819	26,819
891		7,131	15,966	19,263	21,000	22,249	23,243	23,956	24,500	24,961	25,679	26,252	26,712	26,893	27,093	27,276	27,426	27,647	27,717	27,830	27,910	27,974	28,107	28,107
892		7,481	15,918	19,425	21,201	22,569	23,681	24,659	25,451	26,365	27,221	27,809	28,250	28,658	29,212	29,569	29,860	30,151	30,641	30,903	31,044	31,169	31,566	31,566
893		7,520	14,886	17,755	19,400	20,754	21,843	22,785	23,643	24,448	25,123	25,863	26,374	26,821	27,085	27,281	27,452	27,728	28,127	28,490	28,571	28,618	28,857	28,857
894		7,469	15,413	18,941	21,103	22,562	24,004	25,518	26,806	27,714	28,455	28,901	29,352	29,716	30,041	30,356	30,570	30,745	30,872	30,996	31,090	31,174	31,198	31,235
895		8,145	16,478	19,830	22,081	23,532	25,301	26,643	28,014	28,678	29,225	29,618	29,961	30,342	30,563	30,711	30,835	31,025	31,080	31,144	31,174	31,198	31,235	31,235
896		8,034	16,642	20,335	22,569	24,538	26,195	27,502	28,405	29,063	29,717	30,276	30,675	31,093	31,347	31,755	31,999	32,242	32,459	32,732	32,832	32,946	33,197	33,197
897		7,813	16,311	20,198	22,840	24,586	25,932	27,175	28,096	28,743	29,251	29,797	30,374	30,981	31,531	32,056	32,470	32,888	33,283	33,652	33,984	34,286	34,574	34,574
898		7,628	16,573	21,316	24,071	25,872	26,899	27,794	28,462	28,989	29,562	30,065	30,454	30,838	31,465	31,748	32,470	32,888	33,283	33,652	33,984	34,286	34,574	34,574
899		7,971	20,282	25,483	28,109	29,946	30,927	31,653	32,164	32,557	33,155	33,715	34,002	34,397	34,596	34,786	34,988	35,110	35,169	35,306	35,352	35,553	35,553	35,553
900		10,408	22,569	27,377	29,893	31,058	31,927	32,635	33,168	33,649	34,084	34,389	34,638	34,930	35,015	35,106	35,281	35,356	35,415	35,507	35,553	35,553	35,553	35,553
801		10,006	22,254	28,440	30,660	32,130	33,159	34,113	34,855	35,636	36,066	36,418	36,701	36,998	37,169	37,295	37,379	37,436	37,512	37,583				
802		11,085	26,259	30,718	33,014	34,015	34,695	35,255	35,532	35,734	36,007	36,150	36,273	36,367	36,438	36,474	36,491	36,504	36,529					
803		9,911	20,236	24,117	25,835	27,537	29,280	30,734	31,767	32,752	33,712	34,488	35,080	35,699	36,682	37,550	38,473	39,498						
804		7,799	17,768	19,906	20,930	21,698	22,310	22,604	22,891	23,147	23,334	23,412	23,476	23,516	23,546	23,564	23,588							
805		8,309	16,123	19,003	20,422	21,617	22,099	22,461	22,681	22,910	23,115	23,176	23,216	23,309	23,347	23,396								
806		7,455	13,638	15,810	16,976	17,470	17,697	17,863	18,087	18,233	18,304	18,322	18,341	18,368										
807		8,271	14,891	16,935	17,786	18,147	18,423	18,545	18,618	18,720	18,768	18,805	18,884	18,923										
808		9,336	16,896	18,823	19,598	20,070	20,407	20,659	20,786	21,004	21,076	21,127	21,214											
809		9,087	16,359	18,149	18,713	19,132	19,225	19,341	19,385	19,417	19,447	19,461												
810		9,881	17,542	19,339	20,519	21,024	21,444	21,665	21,817	21,925	22,029													
811		11,071	18,340	20,048	20,735	21,046	21,114	21,155	21,190	21,218														
812		8,836	15,628	17,029	17,590	17,801	18,123	18,262	18,341	18,368														
813		9,929	16,077	17,885	18,591	18,929	19,045	19,179																
814		8,894	16,456	18,071	18,497	18,725	18,795																	
815		9,966	16,723	18,203	18,759	18,973																		
816		10,393	17,974	20,285	20,984																			
817		9,808	16,538	17,478																				
818		10,334	15,693																					
819		9,830																						

Exhibit 18 State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Medical Claims
Estimate of Amounts Reportable After 8/31/19*

Claim Year Ending	Period to Period Ratios																						
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
8/75	1.000					1.709	0.988	1.049	1.081	1.068	1.214	1.144	1.019	1.085	1.001	1.000	1.002	1.025	1.001	1.001	1.004	1.001	1.237
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				1.056	1.042	1.017	1.008	1.004	1.003	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	1.987			1.030	1.019	1.024	1.025	1.018	1.007	1.007	1.007	1.002	1.002	1.010	1.005	1.004	1.004	1.010	1.012	1.012	1.023	1.084
8/80	1.000	2.142	1.156		1.052	1.022	1.030	1.054	1.016	1.020	1.016	1.013	1.007	1.010	1.018	1.016	1.013	1.018	1.010	1.014	1.004	1.031	1.031
8/81	1.000	2.052	1.180	1.078	1.039	1.044	1.019	1.015	1.010	1.007	1.018	1.003	1.001	1.001	1.001	1.001	1.001	1.006	1.007	1.003	1.002	1.005	1.019
8/82	1.000	1.908	1.174	1.106	1.055	1.024	1.021	1.009	1.009	1.010	1.008	1.003	1.002	1.002	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.001
8/83	1.000	2.024	1.149	1.104	1.054	1.078	1.037	1.025	1.015	1.011	1.013	1.009	1.007	1.005	1.005	1.006	1.007	1.005	1.009	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	1.007	1.004	1.004	1.002	1.002	1.035
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	1.013
8/87	1.000	2.990	1.199	1.107	1.069	1.037	1.026	1.022	1.016	1.020	1.011	1.009	1.005	1.005	1.005	1.005	1.005	1.003	1.002	1.003	1.005	1.002	1.044
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	1.114
8/89	1.000	2.480	1.292	1.103	1.071	1.048	1.031	1.022	1.018	1.029	1.009	1.008	1.006	1.005	1.007	1.005	1.003	1.004	1.004	1.002	1.003	1.005	1.014
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	1.009
8/91	1.000	2.239	1.206	1.090	1.059	1.045	1.031	1.023	1.019	1.029	1.022	1.018	1.007	1.007	1.007	1.005	1.004	1.004	1.003	1.004	1.003	1.002	1.005
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	1.013
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	1.008
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	1.002
8/95	1.000	2.023	1.203	1.114	1.066	1.075	1.053	1.051	1.024	1.019	1.013	1.012	1.013	1.007	1.005	1.004	1.004	1.004	1.003	1.004	1.003	1.002	1.005
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	1.004	1.004
8/97	1.000	2.088	1.238	1.131	1.078	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	1.009	1.008	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	1.010	1.001	1.006	1.001
8/99	1.000	2.544	1.256	1.103	1.065	1.033	1.023	1.016	1.012	1.018	1.017	1.009	1.012	1.006	1.005	1.006	1.003	1.002	1.004	1.001	1.001	1.002	1.001
8/00	1.000	2.168	1.213	1.092	1.039	1.028	1.022	1.016	1.014	1.013	1.009	1.007	1.008	1.002	1.003	1.005	1.002	1.002	1.003	1.001	1.001	1.001	1.001
8/01	1.000	2.224	1.278	1.078	1.048	1.032	1.029	1.022	1.022	1.012	1.010	1.008	1.008	1.005	1.003	1.002	1.002	1.002	1.002	1.003	1.001	1.001	1.001
8/02	1.000	2.369	1.170	1.075	1.030	1.020	1.016	1.008	1.006	1.008	1.004	1.003	1.003	1.002	1.003	1.002	1.002	1.002	1.002	1.003	1.001	1.001	1.001
8/03	1.000	2.042	1.192	1.071	1.066	1.063	1.050	1.034	1.031	1.029	1.023	1.017	1.018	1.028	1.024	1.025	1.027	1.001	1.002	1.002	1.001	1.001	1.001
8/04	1.000	2.278	1.120	1.051	1.037	1.028	1.013	1.013	1.011	1.008	1.003	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/05	1.000	1.940	1.179	1.075	1.059	1.022	1.016	1.010	1.010	1.009	1.003	1.002	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/06	1.000	1.829	1.159	1.074	1.029	1.013	1.009	1.012	1.008	1.002	1.002	1.002	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/07	1.000	1.800	1.137	1.050	1.020	1.015	1.007	1.004	1.006	1.003	1.002	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/08	1.000	1.810	1.114	1.041	1.024	1.017	1.012	1.006	1.010	1.006	1.003	1.002	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/09	1.000	1.800	1.109	1.031	1.022	1.005	1.006	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/10	1.000	1.775	1.102	1.061	1.025	1.020	1.010	1.007	1.005	1.005	1.002	1.004	1.004	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/11	1.000	1.657	1.093	1.034	1.015	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/12	1.000	1.769	1.090	1.033	1.012	1.018	1.008	1.012	1.006	1.010	1.003	1.002	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/14	1.000	1.619	1.112	1.039	1.018	1.006	1.007	1.012	1.002	1.003	1.002	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/15	1.000	1.850	1.098	1.024	1.012	1.004	1.007	1.012	1.005	1.005	1.002	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/16	1.000	1.678	1.088	1.031	1.011																		
8/17	1.000	1.729	1.129	1.034																			
8/18	1.000	1.686	1.057																				
8/19	1.000	1.519																					

Exhibit 18
State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Medical Claims

Estimate of Amounts Reportable After 8/31/19

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	2.000	1.180	1.081	1.049	1.035	1.028	1.022	1.018	1.016	1.013	1.010	1.010	1.009	1.008	1.008	1.007	1.005	1.006	1.005	1.005	1.004	1.004	1.017
Average	1.000	2.048	1.178	1.083	1.050	1.051	1.026	1.022	1.019	1.016	1.017	1.013	1.008	1.010	1.009	1.008	1.006	1.007	1.005	1.006	1.005	1.004	1.004	1.030
Truncated	1.000	2.037	1.179	1.082	1.050	1.035	1.026	1.022	1.018	1.015	1.012	1.010	1.008	1.008	1.008	1.007	1.006	1.006	1.005	1.005	1.005	1.004	1.003	1.022
Inverted	1.000	2.008	1.175	1.082	1.049	1.045	1.025	1.022	1.019	1.016	1.016	1.013	1.008	1.010	1.009	1.008	1.006	1.007	1.005	1.005	1.005	1.004	1.004	1.028
Trunc Last 8	1.000	1.690	1.097	1.034	1.017	1.011	1.008	1.007	1.007	1.005	1.003	1.004	1.004	1.003	1.004	1.005	1.006	1.003	1.005	1.005	1.004	1.003	1.005	1.005
Last 8	1.000	1.688	1.096	1.036	1.017	1.011	1.008	1.007	1.007	1.005	1.005	1.005	1.006	1.006	1.006	1.007	1.008	1.004	1.005	1.005	1.004	1.004	1.005	1.005
Last 7	1.000	1.693	1.095	1.037	1.017	1.010	1.007	1.007	1.006	1.004	1.005	1.005	1.005	1.006	1.006	1.006	1.008	1.004	1.005	1.004	1.004	1.004	1.005	1.005
Trunc Last 6	1.000	1.678	1.097	1.033	1.014	1.008	1.008	1.005	1.005	1.003	1.002	1.003	1.003	1.002	1.002	1.004	1.003	1.003	1.006	1.004	1.004	1.004	1.005	1.005
Last 6	1.000	1.680	1.096	1.033	1.016	1.009	1.008	1.006	1.005	1.004	1.002	1.005	1.005	1.006	1.006	1.007	1.007	1.004	1.006	1.005	1.004	1.004	1.004	1.005
Last 5	1.000	1.692	1.097	1.032	1.014	1.010	1.007	1.006	1.005	1.003	1.002	1.003	1.003	1.007	1.006	1.007	1.007	1.002	1.005	1.005	1.005	1.004	1.004	1.003
Last 4	1.000	1.653	1.093	1.032	1.013	1.008	1.007	1.006	1.005	1.003	1.002	1.003	1.002	1.008	1.007	1.007	1.008	1.002	1.004	1.006	1.006	1.006	1.005	1.002
Last 3	1.000	1.645	1.091	1.030	1.014	1.009	1.006	1.007	1.003	1.003	1.002	1.003	1.002	1.001	1.009	1.009	1.010	1.001	1.003	1.004	1.006	1.006	1.006	1.002
Last 2	1.000	1.602	1.093	1.033	1.012	1.005	1.007	1.007	1.003	1.003	1.002	1.004	1.002	1.002	1.001	1.013	1.014	1.001	1.002	1.001	1.005	1.007	1.002	1.002
Wtd Avg	1.000	1.602	1.084	1.032	1.013	1.006	1.007	1.008	1.003	1.004	1.001	1.004	1.002	1.002	1.005	1.008	1.015	1.001	1.003	1.003	1.005	1.006	1.002	1.002
Geometric	1.000	2.028	1.177	1.082	1.050	1.048	1.025	1.022	1.019	1.016	1.017	1.013	1.008	1.010	1.009	1.008	1.006	1.007	1.005	1.005	1.004	1.004	1.004	1.029
NCCI Factors ⁽¹⁾	1.000	1.731	1.111	1.037	1.021	1.020	1.015	1.014	1.012	1.011	1.010	1.009	1.007	1.007	1.015	1.015	1.015	1.015	1.015	1.016	1.016	1.016	1.016	0.990
Prior Study	1.000	1.722	1.102	1.037	1.017	1.012	1.007	1.006	1.007	1.004	1.006	1.005	1.006	1.007	1.006	1.007	1.005	1.005	1.006	1.005	1.004	1.004	1.003	1.005
Factors Selected	1.000	1.680	1.096	1.033	1.016	1.009	1.008	1.006	1.005	1.004	1.002	1.005	1.005	1.006	1.006	1.004	1.003	1.004	1.006	1.005	1.004	1.004	1.004	1.005
Age to Ultimate Development Factors																								
NCCI Factors ⁽¹⁾	2.527	1.460	1.314	1.267	1.241	1.217	1.199	1.182	1.168	1.155	1.144	1.134	1.126	1.118	1.118	1.102	1.086	1.070	1.054	1.038	1.022	1.006	0.990	
Prior Study	2.223	1.291	1.172	1.130	1.111	1.098	1.090	1.084	1.077	1.072	1.066	1.060	1.054	1.047	1.047	1.041	1.033	1.029	1.024	1.018	1.013	1.008	1.005	
Factors Selected	2.112	1.257	1.147	1.111	1.094	1.084	1.076	1.070	1.064	1.060	1.058	1.052	1.047	1.040	1.040	1.035	1.031	1.028	1.023	1.017	1.013	1.009	1.005	
Percentage Paid																								
NCCI Factors ⁽¹⁾	39.57%	68.49%	76.10%	78.93%	80.58%	82.17%	83.40%	84.60%	85.62%	86.58%	87.41%	88.18%	88.81%	89.45%	89.45%	90.74%	92.08%	93.46%	94.88%	96.34%	97.85%	99.4%	101%	
Factors Selected	47.35%	79.56%	87.17%	90.01%	91.42%	92.27%	92.97%	93.48%	93.98%	94.35%	94.55%	95.04%	95.50%	96.11%	96.11%	96.65%	96.99%	97.32%	97.71%	98.29%	98.74%	99.15%	99.52%	

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

Exhibit 18
State Office of Risk Management

Workers Compensation Insurance Fund

*Cumulative Paid Medical Claims
Estimate of Amounts Reportable After 8/31/19*

<i>t</i> _{0.9}	8/19	8/18	8/17	8/16	8/15	8/14	8/13	8/12	8/11	8/10	8/09	8/08	8/07	8/06	8/05	8/04	8/03	8/02	8/01	8/00	8/99	8/98
<i>ConfInt</i> /2	1.3406	0.2542	0.1785	0.1557	0.1285	0.1034	0.0910	0.0903	0.0798	0.0679	0.0577	0.0500	0.0454	0.0347	0.0267	0.0206	0.0610	0.0555	0.0503	0.0459	0.0404	0.0378
<i>LDf</i> (90% <i>CI</i>)	2.74778	1.6029	1.38586	1.31583	1.26026	1.21749	1.19617	1.19196	1.1734	1.14992	1.13116	1.11574	1.10497	1.08443	1.06898	1.05599	1.10073	1.09177	1.08034	1.07047	1.06181	1.05639
<i>Ult Incurred</i>	9.830	15.693	17.478	20.984	18.973	18.795	19.179	18.488	21.218	22.029	19.461	21.214	18.923	18.368	23.396	23.588	39.498	36.529	37.583	35.553	35.434	33.358
<i>Ult Incurred</i>	27.011	25.154	24.222	27.612	23.911	22.883	22.941	22.037	24.897	25.331	22.013	23.669	20.910	19.918	25.009	24.909	43.477	39.882	40.602	38.058	37.624	35.239
<i>Ult Incurred</i>	21.521	20.091	20.145	23.335	20.775	20.388	20.641	19.781	22.589	23.356	20.590	22.326	19.820	19.116	24.211	24.324	40.574	37.388	38.240	36.008	35.736	33.520
<i>Delta</i>	5.490	5.062	4.077	4.276	3.136	2.496	2.301	2.256	2.309	1.975	1.423	1.343	1.090	803	798	585	2,903	2,494	2,363	2,050	1,888	1,719
<i>t</i> _{0.75}	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912
<i>ConfInt</i> /2	0.2186	0.1311	0.0920	0.0803	0.0663	0.0533	0.0469	0.0465	0.0411	0.0350	0.0297	0.0258	0.0234	0.0179	0.0138	0.0106	0.0314	0.0286	0.0259	0.0237	0.0208	0.0195
<i>LDf</i> (75% <i>CI</i>)	2.54243	1.47976	1.2994	1.24041	1.198	1.16741	1.15211	1.14823	1.13476	1.11703	1.09151	1.08295	1.0676	1.05605	1.04601	1.07119	1.06489	1.05598	1.04823	1.04226	1.03811	1.03811
<i>Ult Incurred</i>	9.830	15.693	17.478	20.984	18.973	18.795	19.179	18.488	21.218	22.029	19.461	21.214	18.923	18.368	23.396	23.588	39.498	36.529	37.583	35.553	35.434	33.358
<i>Ult Incurred</i>	24.992	23.221	22.711	26.029	22.730	21.942	22.096	21.228	24.078	24.607	21.469	23.155	20.493	19.609	24.707	24.673	42.310	38.900	39.687	37.268	36.931	34.628
<i>Delta</i>	21.521	20.091	20.145	23.335	20.775	20.388	20.641	19.781	22.589	23.356	20.590	22.326	19.820	19.116	24.211	24.324	40.574	37.388	38.240	36.008	35.736	33.520
<i>t</i> _{0.6}	3.471	3.130	2.566	2.694	1.955	1.554	1.456	1.448	1.489	1.251	879	829	673	494	496	349	1,737	1,512	1,447	1,259	1,195	1,109
<i>ConfInt</i> /2	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579
<i>LDf</i> (60% <i>CI</i>)	2.40541	1.39759	1.24171	1.19008	1.15646	1.134	1.12271	1.11906	1.10897	1.09508	1.08456	1.07535	1.06826	1.05637	1.04742	1.03934	1.05148	1.04695	1.03973	1.03339	1.02921	1.02589
<i>Ult Incurred</i>	9.830	15.693	17.478	20.984	18.973	18.795	19.179	18.488	21.218	22.029	19.461	21.214	18.923	18.368	23.396	23.588	39.498	36.529	37.583	35.553	35.434	33.358
<i>Ult Incurred</i>	23.645	21.932	21.703	24.973	21.942	21.314	21.532	20.689	23.531	24.123	21.106	22.812	20.215	19.403	24.505	24.516	41.532	38.245	39.076	36.740	36.469	34.221
<i>Delta</i>	21.521	20.091	20.145	23.335	20.775	20.388	20.641	19.781	22.589	23.356	20.590	22.326	19.820	19.116	24.211	24.324	40.574	37.388	38.240	36.008	35.736	33.520
<i>t</i> _{0.5}	2.124	1.841	1.558	1.638	1.166	926	892	908	942	767	516	486	395	288	294	192	958	857	836	732	733	702
<i>ConfInt</i> /2	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
<i>LDf</i> (50% <i>CI</i>)	2.32386	1.34869	1.20738	1.16013	1.13174	1.11411	1.10521	1.10169	1.09363	1.08202	1.07346	1.06572	1.05952	1.04969	1.04228	1.03538	1.03975	1.03628	1.03006	1.02455	1.02145	1.01862
<i>Ult Incurred</i>	9.830	15.693	17.478	20.984	18.973	18.795	19.179	18.488	21.218	22.029	19.461	21.214	18.923	18.368	23.396	23.588	39.498	36.529	37.583	35.553	35.434	33.358
<i>Ult Incurred</i>	22.843	21.165	21.103	24.344	21.473	20.940	21.197	20.368	23.205	23.835	20.890	22.608	20.050	19.280	24.385	24.422	41.068	37.855	38.712	36.426	36.194	33.979
<i>Delta</i>	21.521	20.091	20.145	23.335	20.775	20.388	20.641	19.781	22.589	23.356	20.590	22.326	19.820	19.116	24.211	24.324	40.574	37.388	38.240	36.008	35.736	33.520
<i>t</i> _{0.5}	1.323	1.073	958	1,009	697	553	556	587	616	479	300	282	230	165	174	99	495	467	473	418	458	459

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

Exhibit 19
State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/19

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	1.001	1.002	1.000	1.107
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	1.002	1.003	1.002	1.003	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	1.021	
8/78	1.000		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	1.003	1.004	1.004	1.002	1.031	
8/79	1.000	2.463	1.254		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	1.010	1.035	
8/80	1.000	2.468	1.274		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	1.001	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	1.004	1.004	1.003	1.004	1.020	
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	1.002	1.002	1.002	1.002	1.002	1.002	1.001	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	1.003	1.005	1.003	1.003	1.025	
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	1.001	1.004	
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	1.003	1.003	1.003	1.002	1.001	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	1.002	1.002	1.020	
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	1.001	1.001	1.019	
8/88	1.000	2.725	1.389	1.188	1.085	1.048	1.032	1.016	1.011	1.013	1.010	1.012	1.011	1.011	1.010	1.011	1.009	1.009	1.009	1.008	1.008	1.005	1.063	
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	1.004	1.003	1.003	1.003	1.004	1.002	1.002	1.001	1.001	1.001	1.009	
8/90	1.000	2.972	1.363	1.135	1.087	1.039	1.020	1.015	1.008	1.018	1.013	1.010	1.008	1.002	1.004	1.004	1.003	1.003	1.006	1.006	1.006	1.002	1.009	
8/91	1.000	2.386	1.272	1.104	1.063	1.041	1.028	1.022	1.014	1.016	1.013	1.010	1.004	1.005	1.004	1.004	1.003	1.003	1.002	1.002	1.002	1.003	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	1.008	1.012	1.008	1.007	1.007	1.007	1.006	1.006	1.004	1.004	1.005	
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	1.002	1.002	
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	1.005	1.004	1.004	1.006	1.006	1.004	1.005	1.004	1.015	
8/95	1.000	2.210	1.240	1.110	1.058	1.057	1.042	1.040	1.017	1.012	1.010	1.008	1.009	1.006	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.001	1.002	
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	1.005	1.005	1.005	1.005	1.004	1.005	1.002	1.001	1.002	
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	1.008	1.008	1.008	1.009	1.008	1.008	1.008	1.007	1.001	1.002	
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	1.006	1.006	1.004	1.008	1.008	1.007	1.006	1.006	1.001	
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	1.004	1.004	1.003	1.002	1.003	1.003	1.002	1.005	1.004	
8/00	1.000	2.415	1.295	1.079	1.044	1.029	1.023	1.016	1.014	1.008	1.006	1.005	1.005	1.003	1.003	1.003	1.005	1.005	1.005	1.005	1.006	1.001	1.002	
8/01	1.000	2.415	1.295	1.079	1.044	1.029	1.023	1.016	1.014	1.008	1.006	1.005	1.005	1.003	1.003	1.003	1.005	1.005	1.005	1.005	1.006	1.001	1.002	
8/02	1.000	2.472	1.220	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	1.002	1.002	1.002	1.002	1.002	
8/03	1.000	2.215	1.223	1.070	1.048	1.045	1.038	1.026	1.021	1.019	1.016	1.012	1.012	1.018	1.016	1.017	1.018	1.000	1.000	1.002	1.002	1.002	1.002	
8/04	1.000	2.411	1.153	1.048	1.029	1.021	1.010	1.011	1.011	1.010	1.011	1.008	1.008	1.013	1.006	1.006	1.004	1.008	1.008	1.007	1.006	1.006	1.001	
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	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	
8/06	1.000	1.989	1.177	1.060	1.024	1.013	1.010	1.011	1.008	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	
8/07	1.000	1.996	1.183	1.048	1.020	1.016	1.009	1.007	1.006	1.004	1.003	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.001	
8/08	1.000	2.005	1.149	1.050	1.023	1.017	1.012	1.008	1.009	1.008	1.004	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.001	
8/09	1.000	1.986	1.144	1.038	1.023	1.011	1.011	1.007	1.004	1.003	1.002	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.002	1.002	1.002	1.002	1.001	
8/10	1.000	1.949	1.133	1.058	1.026	1.021	1.012	1.009	1.009	1.008	1.004	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	
8/11	1.000	1.854	1.126	1.046	1.021	1.015	1.013	1.009	1.007	1.006	1.004	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	
8/12	1.000	1.956	1.129	1.044	1.018	1.012	1.012	1.009	1.007	1.006	1.004	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	
8/13	1.000	1.830	1.163	1.045	1.018	1.009	1.007	1.007	1.004	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	
8/14	1.000	2.051	1.152	1.036	1.018	1.008	1.007	1.007	1.004	1.003	1.003	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	
8/15	1.000	1.930	1.152	1.045	1.019																			
8/16	1.000	1.975	1.167	1.044																				
8/17	1.000	1.945	1.125																					
8/18	1.000	1.760																						
8/19	1.000																							

Exhibit 19
State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/19

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	2.236	1.238	1.092	1.050	1.035	1.026	1.020	1.013	1.011	1.008	1.007	1.007	1.006	1.006	1.005	1.005	1.004	1.004	1.004	1.003	1.003	1.013
Average	1.000	2.294	1.243	1.097	1.053	1.040	1.026	1.021	1.014	1.010	1.010	1.008	1.006	1.006	1.006	1.005	1.004	1.004	1.004	1.004	1.003	1.003	1.020
Truncated	1.000	2.281	1.242	1.096	1.052	1.037	1.026	1.020	1.014	1.010	1.008	1.007	1.006	1.006	1.005	1.004	1.004	1.004	1.004	1.004	1.003	1.002	1.017
Inverted	1.000	2.250	1.238	1.095	1.052	1.039	1.026	1.021	1.014	1.010	1.010	1.008	1.006	1.006	1.006	1.005	1.004	1.004	1.004	1.004	1.003	1.003	1.020
Trunc Last 8	1.000	1.915	1.143	1.044	1.020	1.014	1.011	1.009	1.008	1.006	1.003	1.004	1.004	1.003	1.004	1.005	1.005	1.003	1.004	1.004	1.003	1.002	1.005
Last 8	1.000	1.913	1.143	1.045	1.021	1.014	1.011	1.010	1.009	1.007	1.005	1.005	1.005	1.005	1.005	1.006	1.006	1.003	1.004	1.004	1.003	1.003	1.005
Last 7	1.000	1.921	1.145	1.046	1.020	1.014	1.011	1.009	1.009	1.006	1.005	1.005	1.005	1.005	1.005	1.006	1.006	1.004	1.004	1.004	1.003	1.003	1.005
Trunc Last 6	1.000	1.920	1.149	1.045	1.019	1.013	1.012	1.009	1.007	1.005	1.003	1.004	1.003	1.003	1.003	1.004	1.003	1.003	1.004	1.004	1.003	1.002	1.003
Last 6	1.000	1.915	1.148	1.043	1.020	1.014	1.011	1.009	1.009	1.005	1.003	1.005	1.004	1.005	1.005	1.005	1.005	1.004	1.005	1.004	1.003	1.003	1.005
Last 5	1.000	1.932	1.152	1.043	1.019	1.014	1.011	1.009	1.009	1.005	1.003	1.004	1.005	1.006	1.005	1.006	1.005	1.003	1.004	1.004	1.003	1.003	1.003
Last 4	1.000	1.903	1.149	1.043	1.018	1.012	1.011	1.010	1.009	1.005	1.003	1.004	1.003	1.007	1.005	1.005	1.006	1.002	1.004	1.005	1.004	1.003	1.002
Last 3	1.000	1.893	1.148	1.042	1.018	1.011	1.011	1.011	1.009	1.006	1.003	1.004	1.003	1.003	1.007	1.006	1.007	1.002	1.003	1.004	1.004	1.004	1.002
Last 2	1.000	1.853	1.146	1.044	1.018	1.008	1.010	1.011	1.012	1.004	1.003	1.004	1.003	1.002	1.002	1.010	1.009	1.001	1.003	1.003	1.004	1.005	1.002
Wtd Avg	1.000	1.850	1.142	1.043	1.018	1.010	1.010	1.011	1.010	1.005	1.003	1.004	1.003	1.004	1.004	1.006	1.010	1.001	1.003	1.003	1.003	1.004	1.002
Geometric	1.000	2.272	1.241	1.096	1.052	1.039	1.026	1.021	1.014	1.010	1.010	1.008	1.006	1.006	1.006	1.005	1.004	1.004	1.004	1.004	1.003	1.003	1.020
NCCI Factors ⁽¹⁾	1.000	1.900	1.166	1.054	1.027	1.021	1.017	1.015	1.012	1.010	1.010	1.008	1.007	1.006	1.013	1.013	1.013	1.013	1.013	1.014	1.014	1.014	0.997
Prior Study	1.000	1.948	1.148	1.046	1.021	1.015	1.012	1.009	1.009	1.006	1.006	1.005	1.005	1.005	1.005	1.006	1.004	1.004	1.005	1.003	1.003	1.003	1.005
Factors Selected	1.000	1.915	1.148	1.043	1.020	1.014	1.011	1.009	1.009	1.005	1.003	1.005	1.004	1.005	1.005	1.005	1.005	1.004	1.005	1.004	1.003	1.003	1.003
NCCI Factors ⁽¹⁾	2.951	1.553	1.332	1.264	1.231	1.206	1.186	1.186	1.168	1.154	1.143	1.132	1.123	1.115	1.108	1.094	1.080	1.066	1.053	1.039	1.025	1.011	0.997
Prior Study	2.657	1.364	1.188	1.136	1.113	1.097	1.084	1.075	1.065	1.059	1.054	1.049	1.044	1.038	1.038	1.033	1.027	1.023	1.019	1.014	1.011	1.008	1.005
Factors Selected	2.591	1.353	1.178	1.129	1.107	1.092	1.080	1.071	1.062	1.056	1.052	1.047	1.042	1.037	1.037	1.032	1.027	1.021	1.018	1.013	1.009	1.006	1.003
NCCI Factors ⁽¹⁾	33.89%	64.39%	75.08%	79.11%	81.23%	82.92%	84.32%	85.62%	86.66%	87.49%	88.34%	89.05%	89.69%	90.25%	90.25%	91.40%	92.57%	93.78%	95.01%	96.28%	97.58%	98.9%	100%
Factors Selected	38.60%	73.92%	84.87%	88.56%	90.31%	91.53%	92.56%	93.40%	94.20%	94.71%	95.02%	95.50%	95.93%	96.42%	96.42%	96.88%	97.40%	97.92%	98.27%	98.71%	99.07%	99.38%	99.65%

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

Exhibit 19
State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/19

Claim Year Ending	Paid to Ultimate Ratios																						
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
8/75																							
8/76				1.317	1.842	1.559	1.508	1.419	1.366	1.330	1.240	1.175	1.166	1.125	1.125	1.125	1.124	1.111	1.110	1.110	1.110	1.108	1.107
8/77				1.250	1.193	1.162	1.123	1.100	1.090	1.083	1.079	1.072	1.068	1.061	1.055	1.048	1.042	1.035	1.030	1.026	1.023	1.021	1.000
8/78	4.875	1.724	1.407	1.281	1.202	1.153	1.112	1.092	1.083	1.079	1.076	1.073	1.068	1.064	1.057	1.051	1.047	1.043	1.040	1.037	1.034	1.031	1.000
8/79	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	4.309	1.804	1.410	1.257	1.204	1.157	1.134	1.112	1.098	1.089	1.076	1.071	1.067	1.064	1.061	1.057	1.054	1.048	1.042	1.037	1.031	1.030	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	1.033	1.031	1.025	1.000
8/83	4.585	1.951	1.545	1.326	1.241	1.166	1.126	1.103	1.092	1.084	1.074	1.068	1.063	1.059	1.055	1.050	1.045	1.041	1.038	1.032	1.029	1.025	1.000
8/84	5.002	1.991	1.495	1.300	1.211	1.160	1.130	1.100	1.079	1.071	1.064	1.059	1.054	1.049	1.045	1.039	1.035	1.031	1.028	1.026	1.024	1.023	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	5.428	2.147	1.514	1.332	1.226	1.159	1.113	1.083	1.072	1.066	1.061	1.057	1.054	1.046	1.042	1.037	1.034	1.028	1.026	1.024	1.022	1.020	1.000
8/87	6.362	1.921	1.450	1.264	1.168	1.120	1.091	1.072	1.063	1.054	1.045	1.040	1.036	1.033	1.031	1.029	1.027	1.025	1.024	1.023	1.021	1.019	1.000
8/88	6.551	2.404	1.731	1.458	1.343	1.281	1.241	1.222	1.209	1.193	1.180	1.167	1.155	1.142	1.131	1.118	1.108	1.098	1.088	1.079	1.069	1.063	1.000
8/89	5.606	2.019	1.435	1.257	1.180	1.122	1.094	1.075	1.064	1.049	1.043	1.039	1.033	1.030	1.027	1.024	1.020	1.018	1.016	1.014	1.013	1.010	1.000
8/90	5.777	1.944	1.426	1.256	1.156	1.113	1.091	1.075	1.067	1.058	1.050	1.045	1.040	1.037	1.033	1.028	1.025	1.022	1.017	1.013	1.010	1.009	1.000
8/91	4.257	1.784	1.402	1.271	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	1.009	1.007	1.005	1.000
8/92	4.286	1.887	1.493	1.365	1.286	1.232	1.191	1.160	1.134	1.112	1.098	1.087	1.077	1.063	1.055	1.048	1.041	1.034	1.028	1.022	1.018	1.015	1.000
8/93	4.034	1.861	1.481	1.367	1.286	1.223	1.179	1.131	1.100	1.080	1.067	1.056	1.049	1.043	1.038	1.031	1.025	1.020	1.016	1.011	1.008	1.007	1.000
8/94	4.291	1.868	1.481	1.340	1.264	1.204	1.151	1.109	1.085	1.066	1.056	1.046	1.037	1.030	1.023	1.018	1.014	1.011	1.008	1.006	1.004	1.002	1.000
8/95	4.019	1.819	1.466	1.321	1.248	1.181	1.133	1.089	1.071	1.058	1.048	1.040	1.031	1.025	1.020	1.016	1.013	1.010	1.008	1.006	1.005	1.004	1.001
8/96	4.124	1.861	1.487	1.340	1.250	1.184	1.137	1.104	1.086	1.070	1.058	1.050	1.041	1.036	1.028	1.023	1.019	1.015	1.010	1.008	1.006	1.005	1.001
8/97	4.834	2.070	1.597	1.417	1.324	1.257	1.201	1.160	1.139	1.125	1.111	1.097	1.081	1.068	1.055	1.046	1.037	1.029	1.021	1.014	1.008	1.001	1.000
8/98	4.642	1.925	1.467	1.310	1.228	1.178	1.141	1.115	1.101	1.087	1.076	1.067	1.058	1.045	1.039	1.034	1.029	1.025	1.019	1.013	1.008	1.003	1.000
8/99	4.765	1.763	1.362	1.233	1.162	1.124	1.096	1.077	1.067	1.055	1.044	1.038	1.030	1.025	1.021	1.017	1.014	1.012	1.009	1.008	1.006	1.003	1.000
8/00	4.123	1.707	1.348	1.224	1.174	1.138	1.113	1.095	1.083	1.072	1.060	1.052	1.043	1.039	1.034	1.027	1.022	1.018	1.013	1.009	1.006	1.001	1.000
8/01	4.032	1.670	1.289	1.195	1.144	1.112	1.085	1.066	1.051	1.043	1.036	1.031	1.026	1.022	1.020	1.018	1.016	1.015	1.013	1.011	1.008	1.001	1.000
8/02	3.534	1.429	1.181	1.103	1.074	1.055	1.042	1.035	1.031	1.027	1.024	1.022	1.020	1.019	1.019	1.019	1.018	1.018	1.018	1.018	1.018	1.018	1.000
8/03	4.008	1.810	1.480	1.383	1.319	1.262	1.215	1.185	1.160	1.138	1.120	1.107	1.094	1.074	1.057	1.040	1.021	1.021	1.021	1.021	1.021	1.021	1.000
8/04	3.325	1.379	1.196	1.141	1.110	1.087	1.075	1.063	1.052	1.045	1.041	1.037	1.034	1.032	1.029	1.027	1.027	1.027	1.027	1.027	1.027	1.027	1.000
8/05	3.182	1.479	1.238	1.167	1.118	1.095	1.077	1.064	1.055	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.029	1.029	1.000
8/06	2.793	1.404	1.193	1.125	1.099	1.085	1.075	1.064	1.056	1.051	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.029	1.000
8/07	2.775	1.390	1.175	1.122	1.099	1.082	1.072	1.064	1.057	1.053	1.050	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.000
8/08	2.763	1.378	1.199	1.142	1.116	1.097	1.084	1.075	1.065	1.056	1.052	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.000
8/09	2.635	1.327	1.161	1.118	1.093	1.081	1.069	1.062	1.058	1.055	1.052	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.000
8/10	2.700	1.385	1.222	1.155	1.126	1.103	1.090	1.080	1.062	1.055	1.052	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.000
8/11	2.473	1.334	1.185	1.133	1.110	1.093	1.079	1.069	1.062	1.056	1.052	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.000
8/12	2.625	1.342	1.188	1.138	1.118	1.098	1.085	1.071	1.062	1.056	1.052	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.000
8/13	2.486	1.358	1.168	1.117	1.098	1.089	1.081	1.071	1.062	1.056	1.052	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.000
8/14	2.745	1.339	1.161	1.121	1.102	1.093	1.081	1.071	1.062	1.056	1.052	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.000
8/15	2.624	1.359	1.180	1.129	1.108	1.098	1.085	1.071	1.062	1.056	1.052	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.000
8/16	2.718	1.376	1.179	1.130	1.108	1.098	1.085	1.071	1.062	1.056	1.052	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.000
8/17	2.584	1.329	1.181	1.130	1.108	1.098	1.085	1.071	1.062	1.056	1.052	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.000
8/18	2.422	1.376	1.181	1.130	1.108	1.098	1.085	1.071	1.062	1.056	1.052	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.000
8/19	2.671	1.376	1.181	1.130	1.108	1.098	1.085	1.071	1.062	1.056	1.052	1.047	1.044	1.041	1.037	1.035	1.032	1.029	1.029	1.029	1.029	1.029	1.000

Exhibit 19
State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/19

<i>t</i> _{0.9}	8/19	8/18	8/17	8/16	8/15	8/14	8/13	8/12	8/11	8/10	8/09	8/08	8/07	8/06	8/05	8/04	8/03	8/02	8/01	8/00	8/99	8/98
<i>ConfInt/2</i>	0.3174	0.1554	0.1017	0.0879	0.0755	0.0610	0.0521	0.0518	0.0452	0.0394	0.0340	0.0298	0.0280	0.0221	0.0174	0.0136	0.0309	0.0281	0.0257	0.0239	0.0213	0.0206
<i>LDF(90%CI)</i>	3.03739	1.55325	1.30717	1.23899	1.20094	1.16694	1.14451	1.13593	1.11928	1.10429	1.09154	1.08101	1.07432	1.0609	1.05019	1.04081	1.05836	1.05203	1.04617	1.0404	1.03577	1.03398
<i>Paid</i>	13.981	25.477	30.230	35.613	31.778	32.762	31.349	32.127	38.234	38.855	35.233	38.066	34.398	32.329	41.128	40.707	61.269	60.425	62.056	63.417	59.759	56.505
<i>UI Incurred (90% CI)</i>	42.465	39.573	39.516	44.125	38.164	38.231	35.880	36.494	42.795	42.907	38.458	41.149	36.954	34.298	43.192	42.368	64.845	63.569	64.921	65.979	61.897	58.425
<i>UI Incurred (50% CI)</i>	37.336	35.056	35.711	40.232	35.198	35.809	33.878	34.394	40.595	41.028	37.082	39.860	35.861	33.530	42.453	41.796	62.562	61.495	62.869	64.011	60.135	56.701
<i>Delta</i>	5.129	4.516	3.805	3.893	2.966	2.422	2.001	2.099	2.200	1.879	1.376	1.289	1.093	768	738	572	2.283	2.075	2.052	1.968	1.762	1.723
<i>t</i> _{0.75}	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912	0.6912
<i>ConfInt/2</i>	0.1656	0.0801	0.0524	0.0453	0.0389	0.0315	0.0269	0.0267	0.0233	0.0203	0.0175	0.0154	0.0144	0.0114	0.0090	0.0070	0.0159	0.0145	0.0132	0.0110	0.0110	0.0106
<i>LDF(75%CI)</i>	2.88364	1.47796	1.25791	1.19643	1.16435	1.13739	1.11928	1.11084	1.09738	1.08521	1.07505	1.06658	1.06076	1.0502	1.04178	1.0342	1.04341	1.03843	1.03374	1.02883	1.02544	1.02399
<i>Paid</i>	13.981	25.477	30.230	35.613	31.778	32.762	31.349	32.127	38.234	38.855	35.233	38.066	34.398	32.329	41.128	40.707	61.269	60.425	62.056	63.417	59.759	56.505
<i>UI Incurred (75% CI)</i>	40.315	37.655	38.027	42.609	37.001	37.263	35.089	35.688	41.958	42.166	37.877	40.600	36.488	33.952	42.846	42.099	63.929	62.747	64.150	65.245	61.280	57.861
<i>UI Incurred (50% CI)</i>	37.336	35.056	35.711	40.232	35.198	35.809	33.878	34.394	40.595	41.028	37.082	39.860	35.861	33.530	42.453	41.796	62.562	61.495	62.869	64.011	60.135	56.701
<i>Delta</i>	2.979	2.598	2.316	2.377	1.803	1.454	1.210	1.293	1.363	1.138	795	740	627	422	393	303	1.367	1.253	1.280	1.234	1.145	1.159
<i>t</i> _{0.6}	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579	0.2579
<i>ConfInt/2</i>	0.0611	0.0299	0.0196	0.0169	0.0145	0.0117	0.0100	0.0100	0.0087	0.0076	0.0065	0.0057	0.0054	0.0042	0.0033	0.0026	0.0059	0.0054	0.0049	0.0046	0.0041	0.0040
<i>LDF(60%CI)</i>	2.78105	1.42772	1.22504	1.16804	1.13994	1.11767	1.10244	1.0941	1.08277	1.07248	1.06405	1.05695	1.05171	1.04307	1.03617	1.0298	1.03343	1.02935	1.02545	1.02111	1.01855	1.01733
<i>Paid</i>	13.981	25.477	30.230	35.613	31.778	32.762	31.349	32.127	38.234	38.855	35.233	38.066	34.398	32.329	41.128	40.707	61.269	60.425	62.056	63.417	59.759	56.505
<i>UI Incurred (60% CI)</i>	38.881	36.375	37.033	41.598	36.225	36.617	34.561	35.150	41.399	41.671	37.490	40.234	36.176	33.721	42.615	41.920	63.318	62.199	63.635	64.756	60.868	57.484
<i>UI Incurred (50% CI)</i>	37.336	35.056	35.711	40.232	35.198	35.809	33.878	34.394	40.595	41.028	37.082	39.860	35.861	33.530	42.453	41.796	62.562	61.495	62.869	64.011	60.135	56.701
<i>Delta</i>	1.545	1.318	1.322	1.366	1.027	808	682	756	804	643	407	373	316	191	162	124	756	704	766	745	733	783
<i>t</i> _{0.5}	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
<i>ConfInt/2</i>	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
<i>LDF(50%CI)</i>	2.71999	1.39782	1.20548	1.15114	1.12542	1.10593	1.09242	1.08413	1.07408	1.0649	1.05751	1.05123	1.04632	1.03882	1.03283	1.02717	1.02749	1.02395	1.02051	1.01652	1.01445	1.01337
<i>Paid</i>	13.981	25.477	30.230	35.613	31.778	32.762	31.349	32.127	38.234	38.855	35.233	38.066	34.398	32.329	41.128	40.707	61.269	60.425	62.056	63.417	59.759	56.505
<i>UI Incurred (50% CI)</i>	38.028	35.613	36.442	40.996	35.764	36.233	34.247	34.830	41.066	41.377	37.259	40.016	35.991	33.584	42.478	41.813	62.954	61.873	63.329	64.464	60.622	57.260
<i>UI Incurred (50% CI)</i>	37.336	35.056	35.711	40.232	35.198	35.809	33.878	34.394	40.595	41.028	37.082	39.860	35.861	33.530	42.453	41.796	62.562	61.495	62.869	64.011	60.135	56.701
<i>Delta</i>	691	557	731	764	566	423	368	436	471	349	177	155	130	54	24	17	392	378	459	453	488	559

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

Exhibit 20
State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Claim Counts
Estimate of Amounts Reportable After 8/31/19

Claim Year Ending	12 Month Lag Periods																								
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22		
8/75	268	268	269	270	271	271	271	271	272	272	273	273	274	274	274	274	274	274	274	274	274	274	274	274	
8/76	4,283	4,284	4,285	4,291	4,296	4,296	4,296	4,298	4,298	4,299	4,299	4,342	4,346	4,346	4,346	4,347	4,347	4,347	4,347	4,347	4,347	4,347	4,347	4,347	
8/77	5,233	5,234	5,242	5,246	5,250	5,250	5,251	5,251	5,251	5,259	5,260	5,260	5,260	5,260	5,261	5,261	5,261	5,261	5,261	5,261	5,261	5,261	5,261	5,261	
8/78	6,325	6,332	6,393	6,404	6,406	6,406	6,406	6,407	6,408	6,408	6,409	6,409	6,409	6,409	6,409	6,409	6,409	6,409	6,409	6,409	6,409	6,409	6,409	6,409	
8/79	5,723	6,421	6,393	6,435	6,444	6,444	6,444	6,444	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	6,446	
8/80	5,776	6,444	6,463	6,468	6,470	6,470	6,471	6,471	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	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	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	6,271	
8/83	5,658	6,176	6,185	6,197	6,201	6,202	6,203	6,204	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	
8/84	5,867	6,570	6,603	6,624	6,633	6,639	6,640	6,640	6,640	6,640	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	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	7,200	
8/86	6,303	7,090	7,120	7,129	7,131	7,133	7,134	7,135	7,136	7,136	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	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	6,828	
8/88	6,631	7,372	7,408	7,413	7,415	7,415	7,416	7,416	7,416	7,416	7,417	7,417	7,418	7,418	7,418	7,419	7,419	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	8,015	
8/90	7,220	7,965	7,989	7,993	7,998	7,998	7,998	7,998	7,998	7,998	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	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	8,666	8,666	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	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	9,192	
8/94	9,518	10,107	10,120	10,120	10,121	10,122	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123	10,123	
8/95	9,863	10,330	10,346	10,349	10,351	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	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	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	8,681	
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	8,352	
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	8,294	
8/00	7,921	8,328	8,343	8,345	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	8,346	
8/01	7,802	8,139	8,151	8,153	8,154	8,154	8,154	8,154	8,154	8,154	8,155	8,155	8,155	8,155	8,156	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	8,549	
8/03	7,273	7,513	7,516	7,516	7,517	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	7,206	7,206	7,206	7,206	7,207	7,207	7,207	7,207	7,207	7,207	7,207	7,207	7,207	
8/05	7,218	7,417	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	7,420	
8/06	6,666	6,820	6,821	6,821	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	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	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	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	7,363	
8/10	7,350	7,502	7,506	7,511	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	
8/11	7,486	7,638	7,646	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	
8/12	6,995	7,162	7,168	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	7,169	
8/13	6,867	7,016	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	
8/14	6,744	6,897	6,898	6,898	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	
8/15	6,670	6,807	6,813	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	6,814	
8/16	6,593	6,725	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	6,732	
8/17	6,670	6,878	6,883																						
8/18	6,457	6,565																							
8/19	6,428																								

Exhibit 20
State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Claim Counts
Estimate of Amounts Reportable After 8/31/19

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	1.053	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
Average	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
Truncated	1.000	1.052	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Inverted	1.000	1.051	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	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	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Trunc Last 6	1.000	1.021	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 6	1.000	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 5	1.000	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 4	1.000	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 3	1.000	1.023	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Last 2	1.000	1.024	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Wtd Avg	1.000	1.022	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
Geometric	1.000	1.052	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Prior Study	1.000	1.023	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Factors Selected	1.000	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Age to Ultimate Development Factors

Method	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	1.024	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Factors Selected	1.023	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Factors Selected 97.76% 99.93% 100.0%