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**STATE OFFICE OF RISK MANAGEMENT (SORM)**

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

**Actuarial Valuation of  
Liabilities as of August 31, 2023**

**February 26, 2024**



Rudd and Wisdom, Inc.

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February 26, 2024

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, 2023

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, 2023. The purpose of this analysis is to determine the State's liability for unpaid workers' compensation claims as of August 31, 2023. As a result of this study, we estimate that the ultimate value of claims incurred, as of August 31, 2023, is approximately \$1.81 billion. Given that approximately \$1.75 billion has been paid through that date, the liability for unpaid claims is approximately \$57.6 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 \$582,100.

We were also asked to provide estimates at 50%, 60%, 75%, and 90% confidence levels and to discount the liabilities. In prior studies, we have used all of the Program's history from 1975 through 2022 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 20 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, 2023**  
**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	\$1,807,671			
Claims Paid	<u>1,750,105</u>			
Liability for Unpaid Claims				
- Indicated Amount	\$ 57,566	\$ 53,254	\$ 51,401	\$ 49,715
- 50% Confidence	143,283	134,269	130,380	126,833
- 60% Confidence	156,328	146,309	141,986	138,042
- 75% Confidence	178,194	166,490	161,439	156,380
- 90% Confidence	210,677	196,472	190,338	184,742

At this time, last year, we projected that the fiscal year ending August 31, 2023 would produce approximately \$34.21 million in claim payments. Actual payments proved to be 4% more than expected at \$35.64 million. We now anticipate approximately \$35.02 million in claim payments for the fiscal year ending August 31, 2024, approximately \$36.39 million in claim payments for the fiscal year ending August 31, 2025, and approximately \$37.37 million in claim payments for the fiscal year ending August 31, 2026.

The table below reveals that our current cash flow projections are relatively close to the corresponding estimates at this time in 2022. The claim payment projection is influenced by the new claims expected to be incurred in the 2024, 2025, and 2026 fiscal years. These values are a function of covered payroll. The payroll has increased approximately 3.2% over the last five years. Claim cost trends have been negative over that period. Claim costs are generally expressed in terms of claim dollars per \$100 of payroll.

There are two significant changes that have been implemented in the past 25 years. The 77<sup>th</sup> Legislature in 2001 authorized the Workers Compensation Cost Allocation Program, which is having the effect of reducing the number of claims and lowering total paid expenditures on these claims. It appears that the allocation program is giving agencies an incentive to make their working environments safer. The second modification to the program occurred when the SORM staff implemented claims auditing and adjusting procedures that have prevented and eliminated payments on

claims that are unreasonable or not medically necessary. It appears that these two actions have had a dramatic effect on the workers' compensation program over the past 25 years. The cost allocation program and SORM's investment in the claim auditing process are paying dividends in the form of fewer claims and lower-than-expected claim payments.

The three years prior to 2023 had seen a reduced claim frequency. The 6,451 claims that were incurred in the 2020 fiscal year was the fewest claims in the 37 years to that point. In fiscal year 2021 there were only 5,969 claims incurred. For the 2022 fiscal year there were only 5,819 claims reported. The 2020 claim count is approximately 2.1% lower in total than what was incurred in the prior two years. The 5,969 claims in the 2021 fiscal year are approximately 7.5% fewer than the 6,451 claims incurred in FY2020. The 5,819 claims reported in Fiscal Year 2022 represents another 2.5% decrease from the 2021 fiscal year. There were 6,591 claims reported in the 2023 fiscal year. That represents a 13.3% increase over FY2022.

**Summary of Paid Claim Estimates as of August 31, 2023**  
**Amounts in Thousands of Dollars**

<b><i>Claim Payments</i></b>	<b><i>Fiscal Year Ending 8/31/23</i></b>	<b><i>Fiscal Year Ending 8/31/24</i></b>	<b><i>Fiscal Year Ending 8/31/25</i></b>	<b><i>Fiscal Year Ending 8/31/26</i></b>
<b><i>Estimate From 8/31/22 Actuarial Analysis</i></b>	\$ 34,209	\$ 35,336	\$ 36,113	N/A
<b><i>Actual Claims Paid</i></b>	\$ 35,640			
<b><i>Estimate From 8/31/23 Actuarial Analysis</i></b>		\$ 35,024	\$ 36,387	\$ 37,374

We were asked to forecast incurred claims and recommend funding levels for the fiscal years ending August 31 of 2024, 2025, and 2026. 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 four 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, 2024	\$10,188,409	\$0.1850	\$ 0.1750	\$0.3600	\$36,678
August 31, 2025	10,392,177	0.1850	0.1767	0.3667	37,590
August 31, 2026	10,600,021	0.1850	0.1784	0.3634	38,526

The projected loss rate for FY 2024 is less than we projected in the 2022 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 actual claim cost rates incurred in 2022 and 2023. 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 FY2023 is that claim costs will be lower than expected for indemnity claims, lower than expected for medical claims, and lower than expected for claims in total. 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 2022 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 13 claims, which have exceeded \$1 million and 75 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 30,354 claims that are coded as “Opened in Error” or “Denied.” 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 2023, 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, 2022. 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, 2023. 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, 2023. 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 8/31/2022 is determined by dividing the Expected Ultimate Loss in Column 3 by the Payroll in Column 1. For the 2023 claim year, I have used the projected claim costs from Exhibit 6 of that prior-year report for the Selected Loss Rate. The Expected Ultimate Loss in Column 3 is then the product of multiplying the Payroll in Column 1 times the Selected Loss Rate in Column 2.

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

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

### **Selection of Ultimate Incurred Losses**

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

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

To determine the 50%, 60%, 75%, and 90% confidence levels of the liabilities for unpaid claims we calculated the mean and standard deviation of the age-to-ultimate development factors at all durations for the most recent 20 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 2024, 2025, and 2026. 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

February 28, 2024, the midpoint of the 2023-24 fiscal year. These trended loss rates are then used to select appropriate loss rates for Fiscal Years 2024 through 2026. Derivation of the appropriate trend rates is accomplished in Exhibit 9. For Fiscal Year 2024, the value of indemnity claims is assumed to increase 2.00%, and the value of medical claims is expected to increase 3.00%. We have assumed that the State's payroll will increase 2% per year.

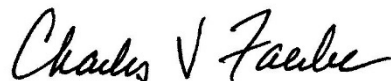
Exhibit 3 reveals that we expect the State to pay approximately \$35.0 million in the 2023–24 fiscal year, \$36.4 million in the 2024–25 fiscal year and \$37.4 million in the 2025–26 fiscal year.

### ***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 10% to 20% 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 10% to 20% 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.

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Enclosures

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**Exhibit 1**

**State Office of Risk Management**

*Workers Compensation Program*

*Summary of Unpaid Claims (000's) as of 8/31/23*

*Indemnity and Medical Claims Valued Separately*

Fiscal Year Ending	Total Claims																	
	Ultimate Incurred Amounts						Undiscounted Liability for Unpaid Claims						Liability for Unpaid Claims Discounted @ 2%					
	8/31/23	Indicated Amounts	50% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence			
FY 75 - 84																		
8/31/85	95,592	23,186	23,186	23,186	23,186	95,592	23,186	23,186	23,186	23,186	0	0	0	0	0	0		
8/31/86	29,550	32,980	32,980	32,980	32,980	29,550	29,550	29,550	29,550	29,550	0	0	0	0	0	0		
8/31/87	49,269	51,513	51,513	51,513	51,513	49,269	49,269	49,269	49,269	49,269	0	0	0	0	0	0		
8/31/88	59,769	52,573	52,573	52,573	52,573	59,769	59,769	59,769	59,769	59,769	0	0	0	0	0	0		
8/31/89	54,153	50,265	50,265	50,265	50,265	54,153	54,153	54,153	54,153	54,153	0	0	0	0	0	0		
8/31/90	55,148	55,148	55,148	55,148	55,148	55,148	55,148	55,148	55,148	55,148	0	0	0	0	0	0		
8/31/91	55,790	54,366	54,366	54,366	54,366	55,790	55,790	55,790	55,790	55,790	0	0	0	0	0	0		
8/31/92	57,112	57,112	57,112	57,112	57,112	57,112	57,112	57,112	57,112	57,112	0	0	0	0	0	0		
8/31/93	57,294	60,032	60,032	60,032	60,032	57,294	57,294	57,294	57,294	57,294	0	0	0	0	0	0		
8/31/94	64,346	62,272	62,272	62,272	62,272	64,346	64,346	64,346	64,346	64,346	0	0	0	0	0	0		
8/31/95	60,430	61,537	61,537	61,537	61,537	60,430	60,430	60,430	60,430	60,430	0	0	0	0	0	0		
8/31/96	64,968	65,290	65,290	65,290	65,290	64,968	64,968	64,968	64,968	64,968	0	0	0	0	0	0		
8/31/97	41,082	41,475	41,475	41,475	41,475	41,082	41,082	41,082	41,082	41,082	0	0	0	0	0	0		
8/31/98	41,283	41,817	41,817	41,817	41,817	41,283	41,283	41,283	41,283	41,283	0	0	0	0	0	0		
8/31/99	32,711	33,264	33,264	33,264	33,264	32,711	32,711	32,711	32,711	32,711	0	0	0	0	0	0		
8/31/00	34,780	35,474	35,474	35,474	35,474	34,780	34,780	34,780	34,780	34,780	0	0	0	0	0	0		
8/31/01	38,402	39,241	39,241	39,241	39,241	38,402	38,402	38,402	38,402	38,402	0	0	0	0	0	0		
8/31/02	35,527	36,384	36,384	36,384	36,384	35,527	35,527	35,527	35,527	35,527	0	0	0	0	0	0		
8/31/03	39,662	40,717	40,717	40,717	40,717	39,662	39,662	39,662	39,662	39,662	0	0	0	0	0	0		
8/31/04	39,223	40,389	40,389	40,389	40,389	39,223	39,223	39,223	39,223	39,223	0	0	0	0	0	0		
8/31/05	32,592	33,680	33,680	33,680	33,680	32,592	32,592	32,592	32,592	32,592	0	0	0	0	0	0		
8/31/06	31,468	32,656	32,656	32,656	32,656	31,468	31,468	31,468	31,468	31,468	0	0	0	0	0	0		
8/31/07	33,267	34,652	34,652	34,652	34,652	33,267	33,267	33,267	33,267	33,267	0	0	0	0	0	0		
8/31/08	33,365	34,852	34,852	34,852	34,852	33,365	33,365	33,365	33,365	33,365	0	0	0	0	0	0		
8/31/09	36,935	38,853	38,853	38,853	38,853	36,935	36,935	36,935	36,935	36,935	0	0	0	0	0	0		
8/31/10	31,984	33,957	33,957	33,957	33,957	31,984	31,984	31,984	31,984	31,984	0	0	0	0	0	0		
8/31/11	30,925	33,141	33,141	33,141	33,141	30,925	30,925	30,925	30,925	30,925	0	0	0	0	0	0		
8/31/12	30,515	33,097	33,097	33,097	33,097	30,515	30,515	30,515	30,515	30,515	0	0	0	0	0	0		
8/31/13	29,894	33,077	33,077	33,077	33,077	29,894	29,894	29,894	29,894	29,894	0	0	0	0	0	0		
8/31/14	33,031	37,947	37,947	37,947	37,947	33,031	33,031	33,031	33,031	33,031	0	0	0	0	0	0		
8/31/15	21,343	29,138	29,138	29,138	29,138	21,343	21,343	21,343	21,343	21,343	0	0	0	0	0	0		
8/31/16	11,508	32,787	32,787	32,787	32,787	11,508	11,508	11,508	11,508	11,508	0	0	0	0	0	0		
<b>Totals</b>	\$ 1,750,105	\$ 1,807,671	\$ 1,893,388	\$ 1,928,299	\$ 1,960,782	\$ 57,566	\$ 143,283	\$ 156,328	\$ 178,194	\$ 210,677	\$ 53,254	\$ 134,269	\$ 146,309	\$ 166,490	\$ 196,472			

**Exhibit 1**

**State Office of Risk Management**

*Workers Compensation Program*

*Summary of Unpaid Claims (000's) as of 8/31/23*

*Indemnity and Medical Claims Valued Separately*

Fiscal Year Ending	Total Claims																
	8/31/23						Ultimate Incurred Amounts										
	8/31/23 Paid Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	
FY 75 - 84	95,592	95,592	95,592	95,592	95,592	95,592	0	0	0	0	0	0	0	0	0	0	0
8/31/85	23,186	23,186	23,186	23,186	23,186	23,186	0	0	0	0	0	0	0	0	0	0	0
8/31/86	29,550	29,550	29,550	29,550	29,550	29,550	0	0	0	0	0	0	0	0	0	0	0
8/31/87	32,980	32,980	32,980	32,980	32,980	32,980	0	0	0	0	0	0	0	0	0	0	0
8/31/88	49,269	49,269	49,269	49,269	49,269	49,269	0	0	0	0	0	0	0	0	0	0	0
8/31/89	51,513	51,513	51,513	51,513	51,513	51,513	0	0	0	0	0	0	0	0	0	0	0
8/31/90	59,769	59,769	59,769	59,769	59,769	59,769	0	0	0	0	0	0	0	0	0	0	0
8/31/91	52,573	52,573	52,573	52,573	52,573	52,573	0	0	0	0	0	0	0	0	0	0	0
8/31/92	54,153	54,153	54,153	54,153	54,153	54,153	0	0	0	0	0	0	0	0	0	0	0
8/31/93	50,265	50,265	50,265	50,265	50,265	50,265	0	0	0	0	0	0	0	0	0	0	0
8/31/94	55,148	55,148	55,148	55,148	55,148	55,148	0	0	0	0	0	0	0	0	0	0	0
8/31/95	55,790	55,790	55,790	55,790	55,790	55,790	0	0	0	0	0	0	0	0	0	0	0
8/31/96	54,366	54,366	54,366	54,366	54,366	54,366	0	0	0	0	0	0	0	0	0	0	0
8/31/97	57,112	57,112	57,112	57,112	57,112	57,112	0	0	0	0	0	0	0	0	0	0	0
8/31/98	57,294	57,294	57,294	57,294	57,294	57,294	0	0	0	0	0	0	0	0	0	0	0
8/31/99	60,032	60,032	60,032	60,032	60,032	60,032	0	0	0	0	0	0	0	0	0	0	0
8/31/00	64,346	64,346	64,346	64,346	64,346	64,346	0	0	0	0	0	0	0	0	0	0	0
8/31/01	62,272	62,272	62,272	62,272	62,272	62,272	0	0	0	0	0	0	0	0	0	0	0
8/31/01	60,430	60,574	61,537	61,921	62,565	63,522	142	1,091	1,469	1,715	2,104	2,104	1,469	1,462	1,085	1,462	2,094
8/31/01	64,968	65,290	66,330	66,733	67,409	68,412	313	1,324	1,715	2,371	2,371	2,371	1,715	1,699	1,311	1,699	2,349
8/31/01	41,082	41,475	42,504	42,939	43,668	44,751	379	1,370	1,790	2,492	2,492	2,492	1,790	1,768	1,354	1,768	2,462
8/31/01	41,283	41,817	43,088	43,629	44,536	45,883	506	1,712	2,225	3,085	3,085	3,085	2,225	2,187	1,683	2,187	3,033
8/31/01	32,711	33,264	33,971	34,310	34,878	35,722	518	1,179	1,497	2,028	2,028	2,028	1,497	1,465	1,154	1,465	1,986
8/31/07	34,780	35,474	36,176	36,546	37,166	38,087	639	1,285	1,625	2,196	2,196	2,196	1,625	1,583	1,251	1,583	2,139
8/31/08	38,402	39,241	39,598	39,778	40,079	40,527	756	1,078	1,240	1,512	1,512	1,512	1,240	1,199	1,043	1,199	1,462
8/31/09	35,527	36,384	36,800	37,026	37,403	37,964	759	1,128	1,327	1,661	1,661	1,661	1,327	1,276	1,085	1,276	1,598
8/31/10	39,662	40,717	41,279	41,573	42,066	42,797	918	1,408	1,664	2,093	2,093	2,093	1,664	1,592	1,347	1,592	2,003
8/31/11	39,223	40,389	41,033	41,354	41,892	42,691	1,003	1,557	1,833	2,296	2,296	2,296	1,833	1,747	1,484	1,747	2,189
8/31/12	32,592	33,680	34,462	34,857	35,520	36,504	926	1,591	1,927	2,490	2,490	2,490	1,927	1,831	1,512	1,831	2,366
8/31/13	31,468	32,656	33,496	33,924	34,642	35,709	1,001	1,709	2,070	2,675	2,675	2,675	2,070	1,962	1,620	1,962	2,536
8/31/14	33,267	34,652	35,438	35,851	36,542	37,569	1,154	1,810	2,153	2,730	2,730	2,730	2,153	2,035	1,710	2,035	2,579
8/31/15	33,365	34,852	35,730	36,197	36,979	38,142	1,221	1,941	2,324	2,967	2,967	2,967	2,324	2,186	1,825	2,186	2,790
8/31/16	36,935	38,853	39,881	40,401	41,274	42,571	1,577	2,422	2,850	3,567	3,567	3,567	2,850	2,683	2,280	2,683	3,359
8/31/17	31,984	33,957	35,130	35,679	36,601	37,969	1,629	2,597	3,051	3,812	3,812	3,812	3,051	2,879	2,451	2,879	3,596
8/31/18	30,925	33,141	34,585	35,252	36,371	38,033	1,830	3,022	3,574	4,498	4,498	4,498	3,574	3,374	2,853	3,374	4,246
8/31/19	30,515	33,097	34,595	35,273	36,409	38,097	2,136	3,375	3,936	4,876	4,876	4,876	3,936	3,719	3,189	3,719	4,607
8/31/20	29,894	33,077	34,949	35,680	36,905	38,724	2,661	4,227	4,838	5,863	5,863	5,863	4,838	4,588	4,009	4,588	5,560
8/31/21	33,031	37,947	41,204	42,033	43,423	45,487	4,232	7,036	7,750	8,946	8,946	8,946	7,750	7,419	6,736	7,419	8,564
8/31/22	21,343	29,138	37,463	38,570	40,426	43,183	7,059	14,599	15,601	17,282	17,282	17,282	15,601	15,163	14,189	15,163	16,797
8/31/23	11,508	32,787	88,930	91,697	96,335	103,229	20,042	72,920	75,526	79,895	79,895	79,895	75,526	74,223	71,662	74,223	84,897
<b>Totals</b>	\$ 1,750,105	\$ 1,807,671	\$ 1,893,388	\$ 1,906,433	\$ 1,928,299	\$ 1,960,782	\$ 51,401	\$ 130,380	\$ 141,986	\$ 161,439	\$ 190,338	\$ 49,715	\$ 126,833	\$ 138,042	\$ 156,830	\$ 184,742	

**Exhibit 1**

**State Office of Risk Management**

*Workers Compensation Program*

*Summary of Unpaid Claims (000's) as of 8/31/23*

*Indemnity and Medical Claims Valued Together*

Fiscal Year Ending	Total Claims										Liability for Unpaid Claims Discounted @ 2%											
	8/31/23					Ultimate Incurred Amounts					Undiscounted Liability for Unpaid Claims					Indicated						
	Paid Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	
FY 75 - 84	95,592	95,592	95,592	95,592	95,592	95,592	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/85	23,186	23,186	23,186	23,186	23,186	23,186	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/86	29,550	29,550	29,550	29,550	29,550	29,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/87	32,980	32,980	32,980	32,980	32,980	32,980	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/88	49,269	49,269	49,269	49,269	49,269	49,269	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/89	51,513	51,513	51,513	51,513	51,513	51,513	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/90	59,769	59,769	59,769	59,769	59,769	59,769	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/91	52,573	52,573	52,573	52,573	52,573	52,573	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/92	54,153	54,153	54,153	54,153	54,153	54,153	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/93	50,265	50,265	50,265	50,265	50,265	50,265	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/94	55,148	55,148	55,148	55,148	55,148	55,148	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/95	55,790	55,790	55,790	55,790	55,790	55,790	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/96	54,366	54,366	54,366	54,366	54,366	54,366	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/97	57,112	57,112	57,112	57,112	57,112	57,112	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/98	57,294	57,294	57,294	57,294	57,294	57,294	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/99	60,032	60,032	60,032	60,032	60,032	60,032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/00	64,346	64,346	64,346	64,346	64,346	64,346	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/01	62,272	62,272	62,272	62,272	62,272	62,272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/02	60,430	60,577	61,508	61,811	62,319	63,073	147	1,078	1,381	1,889	2,643	145	1,068	1,368	1,870	2,617	145	1,068	1,368	1,870	2,617	
8/31/03	64,968	65,292	66,255	66,560	67,072	67,833	324	1,287	1,592	2,104	2,865	318	1,262	1,562	2,064	2,810	318	1,262	1,562	2,064	2,810	
8/31/04	41,082	41,495	42,447	42,772	43,316	44,126	413	1,365	1,690	2,235	3,044	403	1,332	1,649	2,181	2,971	403	1,332	1,649	2,181	2,971	
8/31/05	41,283	41,848	42,969	43,347	43,981	44,924	565	1,685	2,064	2,698	3,641	545	1,627	1,992	2,605	3,515	545	1,627	1,992	2,605	3,515	
8/31/06	32,711	33,299	33,944	34,210	34,654	35,315	588	1,234	1,499	1,944	2,604	562	1,180	1,434	1,860	2,492	562	1,180	1,434	1,860	2,492	
8/31/07	34,780	35,523	36,175	36,468	36,960	37,691	743	1,394	1,688	2,180	2,911	703	1,319	1,597	2,062	2,754	703	1,319	1,597	2,062	2,754	
8/31/08	38,402	39,399	39,745	39,897	40,151	40,529	997	1,343	1,494	1,749	2,127	935	1,260	1,402	1,641	1,996	935	1,260	1,402	1,641	1,996	
8/31/09	35,527	36,620	37,039	37,231	37,554	38,034	1,093	1,512	1,704	2,027	2,507	1,017	1,407	1,586	1,887	2,333	1,017	1,407	1,586	1,887	2,333	
8/31/10	39,662	40,979	41,458	41,707	42,125	42,747	1,317	1,796	2,046	2,464	3,085	1,209	1,649	1,878	2,262	2,832	1,209	1,649	1,878	2,262	2,832	
8/31/11	39,223	40,647	41,144	41,417	41,875	42,556	1,423	1,921	2,194	2,652	3,333	1,292	1,743	1,991	2,407	3,024	1,292	1,743	1,991	2,407	3,024	
8/31/12	32,592	33,902	34,522	34,844	35,384	36,187	1,310	1,930	2,252	2,792	3,595	1,177	1,735	2,025	2,510	3,232	1,177	1,735	2,025	2,510	3,232	
8/31/13	31,468	32,888	33,598	33,948	34,533	35,404	1,420	2,130	2,480	3,065	3,935	1,268	1,902	2,214	2,736	3,513	1,268	1,902	2,214	2,736	3,513	
8/31/14	33,267	34,881	35,546	35,871	36,416	37,227	1,614	2,279	2,604	3,149	3,960	1,425	2,012	2,299	2,781	3,496	1,425	2,012	2,299	2,781	3,496	
8/31/15	33,365	35,093	35,812	36,164	36,755	37,633	1,728	2,447	2,799	3,390	4,268	1,509	2,137	2,445	3,069	3,728	1,509	2,137	2,445	3,069	3,728	
8/31/16	36,935	39,120	40,039	40,455	41,152	42,188	2,185	3,104	3,520	4,217	5,252	1,905	2,706	3,069	3,676	4,580	1,905	2,706	3,069	3,676	4,580	
8/31/17	31,984	34,166	35,224	35,658	36,384	37,464	2,182	3,241	3,674	4,400	5,480	1,902	2,824	3,202	3,835	4,776	1,902	2,824	3,202	3,835	4,776	
8/31/18	30,925	33,325	34,653	35,192	36,095	37,437	2,399	3,728	4,267	5,170	6,512	2,088	3,245	3,713	4,499	5,668	2,088	3,245	3,713	4,499	5,668	
8/31/19	30,515	33,245	34,660	35,215	36,144	37,525	2,730	4,146	4,700	5,629	7,011	2,375	3,607	4,089	4,898	6,099	2,375	3,607	4,089	4,898	6,099	
8/31/20	29,894	33,130	34,924	35,530	36,547	38,059	3,236	5,030	5,636	6,653	8,164	2,831	4,401	4,932	5,822	7,145	2,831	4,401	4,932	5,822	7,145	
8/31/21	33,031	37,869	41,095	41,785	42,941	44,661	4,838	8,063	8,753	9,910	11,629	4,323	7,205	7,822	8,855	10,391	4,323	7,205	7,822	8,855	10,391	
8/31/22	21,343	28,783	36,650	37,645	39,314	41,795	7,441	15,307	16,303	17,972	20,452	6,919	14,235	15,160	16,713	19,019	6,919	14,235	15,160	16,713	19,019	
8/31/23	11,508	32,477	81,162	83,288	86,851	92,146	20,969	69,654	71,780	75,343	80,639	20,086	66,720	68,756	72,169	77,241	20,086	66,720	68,756	72,169	77,241	
<b>Totals</b>	\$ 1,750,105	\$ 1,809,766	\$ 1,885,778	\$ 1,896,224	\$ 1,913,736	\$ 1,939,762	\$ 59,661	\$ 135,673	\$ 146,120	\$ 163,631	\$ 189,657	\$ 54,939	\$ 126,576	\$ 136,185	\$ 152,293	\$ 176,232	\$ 54,939	\$ 126,576	\$ 136,185	\$ 152,293	\$ 176,232	

**Exhibit 1**

**State Office of Risk Management**

*Workers Compensation Program*

*Summary of Unpaid Claims (000's) as of 8/31/23*

*Indemnity and Medical Claims Valued Together*

Fiscal Year Ending	Total Claims																						
	8/31/23						Ultimate Incurred Amounts																
	Paid Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence												
FY 75 - 84	95,592	95,592	95,592	95,592	95,592	95,592	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8/31/85	23,186	23,186	23,186	23,186	23,186	23,186	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/86	29,550	29,550	29,550	29,550	29,550	29,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/87	32,980	32,980	32,980	32,980	32,980	32,980	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/88	49,269	49,269	49,269	49,269	49,269	49,269	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/89	51,513	51,513	51,513	51,513	51,513	51,513	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/90	59,769	59,769	59,769	59,769	59,769	59,769	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/91	52,573	52,573	52,573	52,573	52,573	52,573	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/92	54,153	54,153	54,153	54,153	54,153	54,153	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/93	50,265	50,265	50,265	50,265	50,265	50,265	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/94	55,148	55,148	55,148	55,148	55,148	55,148	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/95	55,790	55,790	55,790	55,790	55,790	55,790	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/96	54,366	54,366	54,366	54,366	54,366	54,366	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/97	57,112	57,112	57,112	57,112	57,112	57,112	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/98	57,294	57,294	57,294	57,294	57,294	57,294	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/99	60,032	60,032	60,032	60,032	60,032	60,032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/00	64,346	64,346	64,346	64,346	64,346	64,346	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/01	62,272	62,272	62,272	62,272	62,272	62,272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8/31/02	60,430	60,577	61,508	61,811	62,319	63,073	145	1,063	1,361	1,629	1,861	2,605	144	1,057	1,354	1,610	1,925	2,517	3,397	4,495	5,812	7,447	9,365
8/31/03	64,968	65,292	66,255	66,560	67,072	67,833	315	1,250	1,547	1,958	2,560	3,455	312	1,239	1,532	1,935	2,560	3,455	4,539	5,959	7,783	10,000	12,811
8/31/04	41,082	41,495	42,447	42,772	43,316	44,126	398	1,316	1,629	1,958	2,560	3,455	394	1,301	1,610	2,025	2,611	3,397	4,495	5,959	7,783	10,000	12,811
8/31/05	41,283	41,848	42,969	43,347	43,981	44,924	536	1,599	1,958	2,560	3,455	4,539	527	1,572	1,925	2,517	3,397	4,495	5,959	7,783	10,000	12,811	16,666
8/31/06	32,711	33,299	33,944	34,210	34,654	35,315	550	1,155	1,404	1,820	2,439	3,283	539	1,131	1,374	1,782	2,388	3,157	4,110	5,379	7,000	9,000	11,500
8/31/07	34,780	35,523	36,175	36,468	36,960	37,691	684	1,284	1,555	2,008	2,681	3,595	666	1,251	1,514	1,955	2,611	3,397	4,495	5,959	7,783	10,000	12,811
8/31/08	38,402	39,399	39,745	39,897	40,151	40,529	907	1,222	1,360	1,591	1,935	2,544	880	1,185	1,319	1,544	1,878	2,388	3,157	4,110	5,379	7,000	9,000
8/31/09	35,527	36,620	37,039	37,231	37,554	38,034	982	1,359	1,532	1,822	2,170	2,718	950	1,314	1,481	1,762	2,178	2,859	3,783	4,995	6,539	8,539	11,000
8/31/10	39,662	40,979	41,458	41,707	42,125	42,747	1,160	1,583	1,802	2,297	2,886	3,783	1,115	1,520	1,731	2,085	2,610	3,397	4,495	5,959	7,783	10,000	12,811
8/31/11	39,223	40,647	41,144	41,417	41,875	42,556	1,233	1,663	1,924	2,385	2,977	3,875	1,178	1,589	1,815	2,194	2,757	3,666	4,810	6,210	8,000	10,000	12,811
8/31/12	32,592	33,902	34,522	34,844	35,384	36,187	1,119	1,648	1,924	2,385	2,977	3,875	1,064	1,568	1,830	2,269	2,921	3,829	4,995	6,539	8,539	11,000	14,000
8/31/13	31,468	32,888	33,598	33,948	34,533	35,404	1,201	1,801	2,097	2,597	3,227	4,110	1,139	1,709	1,989	2,517	3,283	4,333	5,666	7,447	9,777	12,811	16,666
8/31/14	33,267	34,881	35,546	35,871	36,416	37,227	1,343	1,896	2,167	2,722	3,495	4,539	1,268	1,790	2,045	2,610	3,397	4,495	5,959	7,783	10,000	12,811	16,666
8/31/15	33,365	35,093	35,812	36,164	36,755	37,633	1,415	2,003	2,292	2,895	3,783	4,995	1,329	1,882	2,153	2,823	3,723	4,995	6,539	8,539	11,000	14,000	18,000
8/31/16	36,935	39,120	40,039	40,455	41,152	42,188	1,786	2,536	2,876	3,666	4,783	6,210	1,678	2,383	2,702	3,510	4,539	5,959	7,783	10,000	12,811	16,666	21,666
8/31/17	31,984	34,166	35,224	35,658	36,384	37,464	1,783	2,648	3,002	3,875	5,000	6,539	1,677	2,490	2,823	3,723	4,995	6,539	8,539	11,000	14,000	18,000	23,000
8/31/18	30,925	33,325	34,653	35,192	36,095	37,437	1,958	3,041	3,481	4,539	5,959	7,783	1,840	2,859	3,273	4,333	5,666	7,447	9,777	12,811	16,666	21,666	28,000
8/31/19	30,515	33,245	34,660	35,215	36,144	37,525	2,227	3,382	3,834	4,995	6,539	8,539	2,095	3,181	3,606	4,783	6,210	8,000	10,000	12,811	16,666	21,666	28,000
8/31/20	29,894	33,130	34,924	35,530	36,547	38,059	2,663	4,140	4,639	6,210	8,000	10,000	2,514	3,907	4,379	5,866	7,666	10,000	12,811	16,666	21,666	28,000	36,000
8/31/21	33,031	37,869	41,095	41,785	42,941	44,661	4,109	6,848	7,434	9,877	13,000	17,000	3,918	6,531	7,090	9,419	12,388	16,388	21,388	28,388	36,388	46,388	60,388
8/31/22	21,343	28,783	36,650	37,645	39,314	41,795	6,700	13,784	14,681	18,417	24,117	31,417	6,504	13,380	14,250	17,877	23,377	30,377	39,377	50,377	64,377	82,377	106,377
8/31/22	11,508	32,477	81,162	83,288	86,851	92,146	19,703	65,450	67,447	75,771	95,771	125,771	19,353	64,287	66,248	74,424	94,424	122,424	158,424	204,424	262,424	334,424	422,424
<b>Totals</b>	\$ 1,750,105	\$ 1,809,766	\$ 1,885,778	\$ 1,896,224	\$ 1,913,736	\$ 1,939,762	\$ 52,917	\$ 122,673	\$ 131,921	\$ 163,417	\$ 170,465	\$ 219,125	\$ 51,082	\$ 119,125	\$ 128,045	\$ 158,343	\$ 165,220	\$ 213,220	\$ 278,220	\$ 363,220	\$ 468,220	\$ 603,220	\$ 778,220

**Exhibit 2**

**State Office of Risk Management**

*Workers Compensation Program*

*Summary of Incurred Claims (000's) as of 8/31/23*

*Indemnity and Medical Claims Valued Separately*

Fiscal Year Ending	Indemnity Claims										Medical Claims																			
	08/31/23					Ultimate Incurred Amounts					Liability for Unpaid					08/31/23					Ultimate Incurred Amounts					Liability for Unpaid				
	Paid Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Paid Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Unpaid	Paid Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Unpaid	Paid Amounts	Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence				
FY 75 - 84	54,629	0	54,629	54,629	54,629	54,629	40,963	0	40,963	40,963	40,963	40,963	0	40,963	31,001	40,963	40,963	40,963	40,963	40,963	31,001	40,963	40,963	40,963	40,963	40,963				
8/31/85	13,266	0	13,266	13,266	13,266	13,266	9,920	0	9,920	13,266	13,266	9,920	0	9,920	9,920	9,920	9,920	9,920	9,920	9,920	9,920	9,920	9,920	9,920	9,920	9,920				
8/31/86	17,361	0	17,361	17,361	17,361	17,361	12,188	0	12,188	17,361	17,361	12,188	0	12,188	12,188	12,188	12,188	12,188	12,188	12,188	12,188	12,188	12,188	12,188	12,188	12,188				
8/31/87	18,003	0	18,003	18,003	18,003	18,003	14,977	0	14,977	18,003	18,003	14,977	0	14,977	14,977	14,977	14,977	14,977	14,977	14,977	14,977	14,977	14,977	14,977	14,977	14,977				
8/31/88	22,563	0	22,563	22,563	22,563	22,563	26,706	0	26,706	22,563	22,563	26,706	0	26,706	26,706	26,706	26,706	26,706	26,706	26,706	26,706	26,706	26,706	26,706	26,706	26,706				
8/31/89	27,756	0	27,756	27,756	27,756	27,756	23,757	0	23,757	27,756	27,756	23,757	0	23,757	23,757	23,757	23,757	23,757	23,757	23,757	23,757	23,757	23,757	23,757	23,757	23,757				
8/31/90	32,919	0	32,919	32,919	32,919	32,919	26,850	0	26,850	32,919	32,919	26,850	0	26,850	26,850	26,850	26,850	26,850	26,850	26,850	26,850	26,850	26,850	26,850	26,850	26,850				
8/31/91	24,424	0	24,424	24,424	24,424	24,424	28,149	0	28,149	24,424	24,424	28,149	0	28,149	28,149	28,149	28,149	28,149	28,149	28,149	28,149	28,149	28,149	28,149	28,149	28,149				
8/31/92	22,426	0	22,426	22,426	22,426	22,426	31,727	0	31,727	22,426	22,426	31,727	0	31,727	31,727	31,727	31,727	31,727	31,727	31,727	31,727	31,727	31,727	31,727	31,727	31,727				
8/31/93	21,364	0	21,364	21,364	21,364	21,364	28,901	0	28,901	21,364	21,364	28,901	0	28,901	28,901	28,901	28,901	28,901	28,901	28,901	28,901	28,901	28,901	28,901	28,901	28,901				
8/31/94	23,876	0	23,876	23,876	23,876	23,876	31,272	0	31,272	23,876	23,876	31,272	0	31,272	31,272	31,272	31,272	31,272	31,272	31,272	31,272	31,272	31,272	31,272	31,272	31,272				
8/31/95	24,490	0	24,490	24,490	24,490	24,490	31,300	0	31,300	24,490	24,490	31,300	0	31,300	31,300	31,300	31,300	31,300	31,300	31,300	31,300	31,300	31,300	31,300	31,300	31,300				
8/31/96	20,990	0	20,990	20,990	20,990	20,990	33,376	0	33,376	20,990	20,990	33,376	0	33,376	33,376	33,376	33,376	33,376	33,376	33,376	33,376	33,376	33,376	33,376	33,376	33,376				
8/31/97	22,487	0	22,487	22,487	22,487	22,487	34,624	0	34,624	22,487	22,487	34,624	0	34,624	34,624	34,624	34,624	34,624	34,624	34,624	34,624	34,624	34,624	34,624	34,624	34,624				
8/31/98	23,253	0	23,253	23,253	23,253	23,253	34,041	0	34,041	23,253	23,253	34,041	0	34,041	34,041	34,041	34,041	34,041	34,041	34,041	34,041	34,041	34,041	34,041	34,041	34,041				
8/31/99	24,418	0	24,418	24,418	24,418	24,418	35,614	0	35,614	24,418	24,418	35,614	0	35,614	35,614	35,614	35,614	35,614	35,614	35,614	35,614	35,614	35,614	35,614	35,614	35,614				
8/31/00	28,682	0	28,682	28,682	28,682	28,682	35,664	0	35,664	28,682	28,682	35,664	0	35,664	35,664	35,664	35,664	35,664	35,664	35,664	35,664	35,664	35,664	35,664	35,664	35,664				
8/31/01	24,584	0	24,584	24,584	24,584	24,584	37,688	0	37,688	24,584	24,584	37,688	0	37,688	37,688	37,688	37,688	37,688	37,688	37,688	37,688	37,688	37,688	37,688	37,688	37,688				
8/31/02	23,896	50	23,946	24,229	24,308	24,440	36,534	94	36,628	23,896	24,440	36,534	94	36,628	36,628	37,308	37,614	44,308	44,885	45,742	43,158	43,963	44,308	44,885	45,742	46,600				
8/31/03	22,037	95	22,132	22,367	22,524	22,670	42,931	227	43,158	22,037	22,524	42,931	227	43,158	43,158	43,963	44,308	44,885	45,742	43,158	43,963	44,308	44,885	45,742	46,600					
8/31/04	17,444	112	17,557	17,760	17,929	18,085	23,637	281	23,919	17,444	17,929	23,637	281	23,919	23,919	24,743	25,116	25,739	26,666	23,919	24,743	25,116	25,739	26,666	27,340					
8/31/05	17,867	167	18,034	18,222	18,389	18,543	23,416	367	23,783	17,867	18,389	23,416	367	23,783	23,783	24,866	25,345	26,147	27,340	23,783	24,866	25,345	26,147	27,340	28,881					
8/31/06	14,301	176	14,477	14,600	14,725	14,842	18,410	377	18,787	14,301	14,842	18,410	377	18,787	18,787	19,371	19,663	20,153	20,881	18,787	19,371	19,663	20,153	20,881						
8/31/07	15,757	238	15,994	16,125	16,265	16,396	19,024	456	19,480	15,757	16,396	19,024	456	19,480	19,480	20,051	20,368	20,900	21,691	19,480	20,051	20,368	20,900	21,691						
8/31/08	17,154	317	17,471	17,572	17,620	17,700	21,248	521	21,770	17,154	17,700	21,248	521	21,770	21,770	22,026	22,158	22,379	22,708	21,770	22,026	22,158	22,379	22,708						
8/31/09	16,060	367	16,427	16,546	16,606	16,706	19,467	490	19,957	16,060	16,706	19,467	490	19,957	19,957	20,254	20,419	20,697	21,109	19,957	20,254	20,419	20,697	21,109						
8/31/10	17,319	474	17,793	17,921	17,994	18,115	22,343	581	22,924	17,319	18,115	22,343	581	22,924	22,924	23,358	23,579	23,950	24,502	22,924	23,358	23,579	23,950	24,502						
8/31/11	17,783	578	18,361	18,480	18,554	18,679	21,440	588	22,028	17,783	18,679	21,440	588	22,028	22,028	22,553	22,799	23,213	23,827	22,028	22,553	22,799	23,213	23,827						
8/31/12	14,012	546	14,558	14,670	14,758	14,906	18,580	543	19,122	14,012	14,906	18,580	543	19,122	19,122	19,792	20,100	20,614	21,379	19,122	19,792	20,100	20,614	21,379						
8/31/13	12,233	558	12,790	12,899	13,000	13,171	19,235	630	19,865	12,233	13,171	19,235	630	19,865	19,865	20,597	20,924	21,472	22,286	19,865	20,597	20,924	21,472	22,286						
8/31/14	14,385	741	15,127	15,205	15,295	15,447	18,882	644	19,525	14,385	15,447	18,882	644	19,525	19,525	20,234	20,555	21,095	21,896	19,525	20,234	20,555	21,095	21,896						
8/31/15	13,982	795	14,777	14,834	14,920	15,063	19,383	692	20,075	13,982	15,063	19,383	692	20,075	20,075	20,895	21,277	21,916	22,867	20,075	20,895	21,277	21,916	22,867						
8/31/16	15,550	1,112	16,662	16,817	16,924	17,103	21,385	806	22,191	15,550	17,103	21,385	806	22,191	22,191	23,063	23,477	24,171	25,203	22,191	23,063	23,477	24,171	25,203						
8/31/17	13,991	1,214	15,205	15,481	15,593	15,779	17,992	759	18,752	13,991	15,779	17,992	759	18,752	18,752	19,648	20,087	20,822	21,914	18,752	19,648	20,087	20,822	21,914						
8/31/18	13,789	1,412	15,201	15,592	15,729	15,959	17,136	804	17,940	13,789	15,959	17,136	804	17,940	17,940	18,992	19,523	20,412	21,734	17,940	18,992	19,523	20,412	21,734						
8/31/19	13,847	1,719	15,566	16,024	16,169	16,411	16,668	863	17,531	13,847	16,411	16,668	863	17,531	17,531	18,571	19,104	19,998	21,327	17,531	18,571	19,104	19,998	21,327						
8/31/20	14,353	2,226	16,579	17,165	17,295	17,512	15,541	956	16,497	14,353	17,512	15,541	956	16,497	16,497	17,784	18,385	19,393	20,891	16,497	17,784	18,385	19,393	20,891						
8/31/21	15,700	3,501	19,201	20,546	20,704	20,968	17,331	1,414	18,745	15,700	20,968	17,331	1,414	18,745	18,745	20,659	21,330	22,454</												

**Exhibit 2**

**State Office of Risk Management**

**Workers Compensation Program**

**Summary of Incurred Claims (000's) as of 8/31/23**

Fiscal Year Ending	Indemnity and Medical Claims Valued Separately										Total Claims												
	08/31/23					Ultimate Incurred Amounts					08/31/23					Ultimate Incurred Amounts							
	Paid Amounts	Liability for Unpaid	Indicated Amounts	50% Confidence	90% Confidence	60% Confidence	75% Confidence	90% Confidence	Paid Amounts	Liability for Unpaid	Incurred Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Paid Amounts	Liability for Unpaid	Incurred Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	
FY 75 - 84	95,592	0	95,592	95,592	95,592	95,592	95,592	95,592	0	95,592	0	95,592	95,592	95,592	95,592	95,592	0	95,592	0	95,592	95,592	95,592	95,592
8/31/85	23,186	0	23,186	23,186	23,186	23,186	23,186	23,186	0	23,186	0	23,186	23,186	23,186	23,186	23,186	0	23,186	0	23,186	23,186	23,186	23,186
8/31/86	29,550	0	29,550	29,550	29,550	29,550	29,550	29,550	0	29,550	0	29,550	29,550	29,550	29,550	29,550	0	29,550	0	29,550	29,550	29,550	29,550
8/31/87	32,980	0	32,980	32,980	32,980	32,980	32,980	32,980	0	32,980	0	32,980	32,980	32,980	32,980	32,980	0	32,980	0	32,980	32,980	32,980	32,980
8/31/88	49,269	0	49,269	49,269	49,269	49,269	49,269	49,269	0	49,269	0	49,269	49,269	49,269	49,269	49,269	0	49,269	0	49,269	49,269	49,269	49,269
8/31/89	51,513	0	51,513	51,513	51,513	51,513	51,513	51,513	0	51,513	0	51,513	51,513	51,513	51,513	51,513	0	51,513	0	51,513	51,513	51,513	51,513
8/31/90	59,769	0	59,769	59,769	59,769	59,769	59,769	59,769	0	59,769	0	59,769	59,769	59,769	59,769	59,769	0	59,769	0	59,769	59,769	59,769	59,769
8/31/91	52,573	0	52,573	52,573	52,573	52,573	52,573	52,573	0	52,573	0	52,573	52,573	52,573	52,573	52,573	0	52,573	0	52,573	52,573	52,573	52,573
8/31/92	54,153	0	54,153	54,153	54,153	54,153	54,153	54,153	0	54,153	0	54,153	54,153	54,153	54,153	54,153	0	54,153	0	54,153	54,153	54,153	54,153
8/31/93	50,265	0	50,265	50,265	50,265	50,265	50,265	50,265	0	50,265	0	50,265	50,265	50,265	50,265	50,265	0	50,265	0	50,265	50,265	50,265	50,265
8/31/94	55,148	0	55,148	55,148	55,148	55,148	55,148	55,148	0	55,148	0	55,148	55,148	55,148	55,148	55,148	0	55,148	0	55,148	55,148	55,148	55,148
8/31/95	55,790	0	55,790	55,790	55,790	55,790	55,790	55,790	0	55,790	0	55,790	55,790	55,790	55,790	55,790	0	55,790	0	55,790	55,790	55,790	55,790
8/31/96	54,366	0	54,366	54,366	54,366	54,366	54,366	54,366	0	54,366	0	54,366	54,366	54,366	54,366	54,366	0	54,366	0	54,366	54,366	54,366	54,366
8/31/97	57,112	0	57,112	57,112	57,112	57,112	57,112	57,112	0	57,112	0	57,112	57,112	57,112	57,112	57,112	0	57,112	0	57,112	57,112	57,112	57,112
8/31/98	57,294	0	57,294	57,294	57,294	57,294	57,294	57,294	0	57,294	0	57,294	57,294	57,294	57,294	57,294	0	57,294	0	57,294	57,294	57,294	57,294
8/31/99	60,032	0	60,032	60,032	60,032	60,032	60,032	60,032	0	60,032	0	60,032	60,032	60,032	60,032	60,032	0	60,032	0	60,032	60,032	60,032	60,032
8/31/00	64,346	0	64,346	64,346	64,346	64,346	64,346	64,346	0	64,346	0	64,346	64,346	64,346	64,346	64,346	0	64,346	0	64,346	64,346	64,346	64,346
8/31/01	62,272	0	62,272	62,272	62,272	62,272	62,272	62,272	0	62,272	0	62,272	62,272	62,272	62,272	62,272	0	62,272	0	62,272	62,272	62,272	62,272
8/31/01	60,430	144	60,574	61,537	61,921	61,921	62,565	63,522	147	60,430	147	60,577	61,508	61,811	62,319	62,319	147	60,577	147	61,508	61,811	62,319	63,073
8/31/01	64,968	322	65,290	66,330	66,733	66,733	67,409	68,412	324	64,968	324	65,292	66,255	66,560	67,072	67,072	324	65,292	324	66,255	66,560	67,072	67,833
8/31/01	41,082	394	41,475	42,504	42,939	42,939	43,668	44,751	413	41,082	413	41,495	42,447	42,772	43,316	43,316	413	41,495	413	42,447	42,772	43,316	44,126
8/31/01	41,283	534	41,817	43,088	43,629	43,629	44,536	45,883	565	41,283	565	41,848	43,347	43,981	44,924	44,924	565	41,848	565	43,347	43,981	44,924	45,883
8/31/01	32,711	554	33,264	33,971	34,310	34,310	34,878	35,722	588	32,711	588	33,299	33,944	34,210	34,654	34,654	588	33,299	588	33,944	34,210	34,654	35,315
8/31/07	34,780	694	35,474	36,176	36,546	36,546	37,166	38,087	743	34,780	743	35,523	36,175	36,468	36,960	36,960	743	35,523	743	36,175	36,468	36,960	37,691
8/31/08	38,402	839	39,241	39,598	39,778	39,778	40,079	40,527	997	38,402	997	39,399	39,745	39,897	40,151	40,151	997	39,399	997	39,745	39,897	40,151	40,529
8/31/09	35,527	857	36,384	36,800	37,026	37,026	37,403	37,964	1,093	35,527	1,093	36,620	37,039	37,231	37,554	37,554	1,093	36,620	1,093	37,039	37,231	37,554	38,034
8/31/10	39,662	1,055	40,717	41,279	41,573	41,573	42,066	42,797	1,317	39,662	1,317	40,979	41,458	41,707	42,125	42,125	1,317	40,979	1,317	41,458	41,707	42,125	42,747
8/31/11	39,223	1,166	40,389	41,033	41,354	41,354	41,892	42,691	1,423	39,223	1,423	40,647	41,144	41,417	41,875	41,875	1,423	40,647	1,423	41,144	41,417	41,875	42,556
8/31/12	32,592	1,088	33,680	34,462	34,857	34,857	35,520	36,504	1,310	32,592	1,310	33,902	34,522	34,844	35,384	35,384	1,310	33,902	1,310	34,522	34,844	35,384	36,187
8/31/13	31,468	1,188	32,656	33,496	33,924	33,924	34,642	35,709	1,420	31,468	1,420	32,888	33,598	33,948	34,533	34,533	1,420	32,888	1,420	33,598	33,948	34,533	35,404
8/31/14	33,267	1,385	34,652	35,438	35,851	35,851	36,542	37,569	1,614	33,267	1,614	34,881	35,546	35,871	36,416	36,416	1,614	34,881	1,614	35,546	35,871	36,416	37,227
8/31/15	33,365	1,487	34,852	35,730	36,197	36,197	36,979	38,142	1,728	33,365	1,728	35,093	35,812	36,164	36,755	36,755	1,728	35,093	1,728	35,812	36,164	36,755	37,633
8/31/16	36,935	1,918	38,853	39,881	40,401	40,401	41,274	42,571	2,185	36,935	2,185	39,120	40,039	40,455	41,152	41,152	2,185	39,120	2,185	40,039	40,455	41,152	42,188
8/31/17	31,984	1,973	33,957	35,130	35,679	35,679	36,601	37,969	2,182	31,984	2,182	34,166	35,224	35,658	36,384	36,384	2,182	34,166	2,182	35,224	35,658	36,384	37,464
8/31/18	30,925	2,216	33,141	34,585	35,252	35,252	36,371	38,033	2,399	30,925	2,399	33,325	34,653	35,192	36,095	36,095	2,399	33,325	2,399	34,653	35,192	36,095	37,437
8/31/19	30,515	2,582	33,097	34,595	35,273	35,273	36,409	38,097	2,730	30,515	2,730	33,245	34,660	35,215	36,144	36,144	2,730	33,245	2,730	34,660	35,215	36,144	37,525
8/31/20	29,894	3,182	33,077	34,949	35,680	35,680	36,905	38,724	3,236	29,894	3,236	33,130	34,924	35,530	36,547	36,547	3,236	33,130	3,236	34,924	35,530	36,547	38,059
8/31/21	33,031	4,915	37,947	41,204	42,033	42,033	43,423	45,487	4,838	33,031	4,838	37,869	41,095	41,785	42,941	42,941	4,838	37,869	4,838	41,095	41,785	42,941	44,661
8/31/22	21,343	7,795	29,138	37,463	38,570	38,570	40,426	43,183	7,441	21,343	7,441	28,783	36,650	37,645	39,314	39,314	7,441	28,783	7,441	36,650	37,645	39,314	41,795
8/31/22	11,508	21,279	32,787	88,930	91,697	91,697	96,335	103,229	20,969	11,508	20,969	32,477	81,162	83,288	86,851	86,851	20,969	32,477	20,969	81,162	83,288	86,851	92,146
<b>Totals</b>	\$ 1,750,105	\$ 57,566	\$ 1,807,671	\$ 1,893,388	\$ 1,906,433	\$ 1,928,299	\$ 1,960,782	\$ 1,960,782	\$ 59,661	\$ 1,750,105	\$ 59,661	\$ 1,809,766	\$ 1,885,778	\$ 1,896,224	\$ 1,913,736	\$ 1,939,762	\$ 59,661	\$ 1,809,766	\$ 59,661	\$ 1,885,778	\$ 1,896,224	\$ 1,913,736	\$ 1,939,762

### Exhibit 3

#### State Office of Risk Management

##### Workers Compensation Program

##### Summary of Paid Claims Projection (000's) as of 8/31/23

<i>Claims Incurred in Fiscal Year Ending</i>	<i>Total Claims: Sum of Indemnity and Medical Claims</i>						
	<i>Liability for Unpaid Claims @ 8/31/23</i>	<i>To Be Paid Between 9/1/23 and 8/31/24</i>		<i>To Be Paid Between 9/1/24 and 8/31/25</i>		<i>To Be Paid Between 9/1/24 and 8/31/26</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>
8/31/01	0	0.00%	0	0.00%	0	0.00%	0
8/31/02	144	100.00%	144	0.00%	0	0.00%	0
8/31/03	322	51.69%	167	48.31%	156	0.00%	0
8/31/04	394	48.47%	191	26.62%	105	24.91%	98
8/31/05	534	25.94%	139	35.79%	191	19.77%	106
8/31/06	554	23.52%	130	19.86%	110	27.32%	151
8/31/07	694	15.61%	108	19.86%	138	16.82%	117
8/31/08	839	8.24%	69	14.31%	120	18.22%	153
8/31/09	857	9.42%	81	7.55%	65	12.97%	111
8/31/10	1,055	9.05%	95	8.35%	88	6.70%	71
8/31/11	1,166	10.19%	119	8.32%	97	7.71%	90
8/31/12	1,088	10.85%	118	8.88%	97	7.21%	78
8/31/13	1,188	12.06%	143	9.17%	109	7.50%	89
8/31/14	1,385	7.70%	107	11.27%	156	8.83%	122
8/31/15	1,487	7.05%	105	7.07%	105	10.45%	155
8/31/16	1,918	13.20%	253	6.15%	118	6.17%	118
8/31/17	1,973	13.94%	275	11.58%	229	5.34%	105
8/31/18	2,216	12.99%	288	12.17%	270	10.15%	225
8/31/19	2,582	13.39%	346	11.30%	292	10.59%	273
8/31/20	3,182	17.29%	550	11.21%	357	9.43%	300
8/31/21	4,915	27.91%	1,372	12.49%	614	8.13%	399
8/31/22	7,795	46.02%	3,587	15.07%	1,175	6.80%	530
8/31/23	21,279	*	12,643	18.66%	3,971	6.12%	1,302
8/31/24	36,678	*	13,994	36.70%	13,462	11.56%	4,241
8/31/25	37,590	*		38.22%	14,365	36.69%	13,792
8/31/26	38,526	*				38.28%	14,747
<b>Totals</b>	\$ 170,360		\$ 35,024		\$ 36,387		\$ 37,374

\*Amounts expected to be incurred for fiscal years ending 8/31/24, 8/31/25 and 8/31/26, respectively

### Exhibit 3

#### State Office of Risk Management

##### Workers Compensation Program

##### Summary of Paid Claims Projection (000's) as of 8/31/23

<i>Claims Incurred in Fiscal Year Ending</i>	<i>Indemnity Claims</i>						
	<i>Liability for Unpaid Claims @ 8/31/23</i>	<i>To Be Paid Between 9/1/23 and 8/31/24</i>		<i>To Be Paid Between 9/1/24 and 8/31/25</i>		<i>To Be Paid Between 9/1/24 and 8/31/26</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>
8/31/01	0	0.00%	0	0.00%	0	0.00%	\$ 0
8/31/02	50	100.00%	50	0.00%	0	0.00%	0
8/31/03	95	51.39%	49	48.61%	46	0.00%	0
8/31/04	112	32.83%	37	34.52%	39	32.65%	37
8/31/05	167	30.84%	51	22.70%	38	23.87%	40
8/31/06	176	24.05%	42	23.43%	41	17.24%	30
8/31/07	238	18.12%	43	19.69%	47	19.18%	46
8/31/08	317	18.20%	58	14.83%	47	16.11%	51
8/31/09	367	18.75%	69	14.78%	54	12.05%	44
8/31/10	474	16.11%	76	15.73%	74	12.40%	59
8/31/11	578	15.49%	89	13.61%	79	13.29%	77
8/31/12	546	15.88%	87	13.03%	71	11.45%	63
8/31/13	558	13.78%	77	13.69%	76	11.23%	63
8/31/14	741	11.11%	82	12.25%	91	12.17%	90
8/31/15	795	9.29%	74	10.08%	80	11.11%	88
8/31/16	1,112	19.12%	213	7.51%	84	8.15%	91
8/31/17	1,214	16.28%	198	16.01%	194	6.29%	76
8/31/18	1,412	14.97%	211	13.84%	195	13.61%	192
8/31/19	1,719	15.57%	268	12.64%	217	11.69%	201
8/31/20	2,226	18.37%	409	12.71%	283	10.32%	230
8/31/21	3,501	27.94%	978	13.24%	464	9.16%	321
8/31/22	5,862	46.26%	2,712	15.01%	880	7.11%	417
8/31/23	13,053	*	6,885	21.86%	2,854	7.09%	926
8/31/24	18,849	*	4,837	39.21%	7,391	16.25%	3,063
8/31/25	19,226	*		25.66%	4,934	39.21%	7,538
8/31/26	19,610	*				25.66%	5,033
<b>Totals</b>	<b>\$ 92,997</b>		<b>\$ 17,595</b>		<b>\$ 18,279</b>		<b>\$ 18,774</b>

\*Amounts expected to be incurred for fiscal years ending 8/31/24, 8/31/25 and 8/31/26, respectively



### Exhibit 3

#### State Office of Risk Management

##### Workers Compensation Program

##### Summary of Paid Claims Projection (000's) as of 8/31/23

<i>Claims Incurred in Fiscal Year Ending</i>	<i>Medical Claims</i>						
	<i>Liability for Unpaid Claims @ 8/31/23</i>	<i>To Be Paid Between 9/1/23 and 8/31/24</i>		<i>To Be Paid Between 9/1/24 and 8/31/25</i>		<i>To Be Paid Between 9/1/24 and 8/31/26</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>
8/31/01	0	0.00%	0	0.00%	\$ 0	0.00%	\$ 0
8/31/02	94	100.00%	94	0.00%	0	0.00%	\$ 0
8/31/03	227	51.82%	118	48.18%	109	0.00%	0
8/31/04	281	54.71%	154	23.47%	66	21.82%	61
8/31/05	367	23.72%	87	41.74%	153	17.90%	66
8/31/06	377	23.28%	88	18.20%	69	32.02%	121
8/31/07	456	14.31%	65	19.95%	91	15.59%	71
8/31/08	521	2.17%	11	13.99%	73	19.51%	102
8/31/09	490	2.43%	12	2.12%	10	13.66%	67
8/31/10	581	3.29%	19	2.35%	14	2.05%	12
8/31/11	588	4.98%	29	3.13%	18	2.23%	13
8/31/12	543	5.78%	31	4.70%	25	2.95%	16
8/31/13	630	10.53%	66	5.17%	33	4.20%	26
8/31/14	644	3.78%	24	10.13%	65	4.98%	32
8/31/15	692	4.49%	31	3.61%	25	9.68%	67
8/31/16	806	5.02%	40	4.27%	34	3.43%	28
8/31/17	759	10.21%	78	4.50%	34	3.83%	29
8/31/18	804	9.50%	76	9.24%	74	4.08%	33
8/31/19	863	9.06%	78	8.64%	75	8.40%	73
8/31/20	956	14.76%	141	7.72%	74	7.37%	70
8/31/21	1,414	27.85%	394	10.65%	151	5.57%	79
8/31/22	1,933	45.28%	876	15.24%	295	5.83%	113
8/31/23	8,226	*	5,758	13.58%	1,117	4.57%	376
8/31/24	17,830	*	9,157	34.05%	6,071	6.61%	1,178
8/31/25	18,365	*		51.36%	9,431	34.05%	6,253
8/31/26	18,916	*				51.36%	9,714
<b>Totals</b>	<b>\$ 77,363</b>		<b>\$ 17,428</b>		<b>\$ 18,108</b>		<b>\$ 18,600</b>

\*Amounts expected to be incurred for fiscal years ending 8/31/24, 8/31/25 and 8/31/26, respectively

**Exhibit 4**

**State Office of Risk Management**

**Workers Compensation Program  
Derivation of Ultimate Incurred Claims as of 8/31/23**

*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 &amp; 2</i>	<i>Developed From Paid (3)</i>	<i>Bornhuetter Ferguson (4)</i>	<i>Ultimate Incurred Selected Avg 3 &amp; 4</i>	<i>Developed From Paid (5)</i>	<i>Bornhuetter Ferguson (6)</i>	<i>Ultimate Incurred Selected Avg 5 &amp; 6</i>
FY 75 - 83	42,754		42,754	31,001		31,001	73,755		73,755
8/31/84	11,875		11,875	9,963		9,963	21,837		21,837
8/31/85	13,266		13,266	9,920		9,920	23,186		23,186
8/31/86	17,361		17,361	12,188		12,188	29,550		29,550
8/31/87	18,003		18,003	14,977		14,977	32,980		32,980
8/31/88	22,563		22,563	26,706		26,706	49,269		49,269
8/31/89	27,756		27,756	23,757		23,757	51,513		51,513
8/31/90	32,919		32,919	26,850		26,850	59,769		59,769
8/31/91	24,424	24,424	24,424	28,149	28,149	28,149	52,573	52,573	52,573
8/31/92	22,426	22,426	22,426	31,727	31,727	31,727	54,153	54,153	54,153
8/31/93	21,364	21,364	21,364	28,901	28,901	28,901	50,265	50,265	50,265
8/31/94	23,876	23,876	23,876	31,272	31,272	31,272	55,148	55,148	55,148
8/31/95	24,490	24,490	24,490	31,300	31,300	31,300	55,790	55,790	55,790
8/31/96	20,990	20,990	20,990	33,376	33,376	33,376	54,366	54,366	54,366
8/31/97	22,487	22,487	22,487	34,624	34,624	34,624	57,112	57,112	57,112
8/31/98	23,253	23,253	23,253	34,041	34,041	34,041	57,294	57,294	57,294
8/31/99	24,418	24,418	24,418	35,614	35,614	35,614	60,032	60,032	60,032
8/31/00	28,682	28,682	28,682	35,664	35,664	35,664	64,346	64,346	64,346
8/31/01	24,584	24,584	24,584	37,688	37,688	37,688	62,272	62,272	62,272
8/31/02	23,946	23,946	23,946	36,628	36,628	36,628	60,574	60,574	60,574
8/31/03	22,132	22,132	22,132	43,160	43,155	43,158	65,292	65,287	65,290
8/31/04	17,557	17,556	17,557	23,918	23,919	23,919	41,475	41,475	41,475
8/31/05	18,034	18,034	18,034	23,782	23,784	23,783	41,816	41,818	41,817
8/31/06	14,478	14,477	14,477	18,787	18,787	18,787	33,264	33,265	33,264
8/31/07	15,995	15,994	15,994	19,480	19,480	19,480	35,475	35,474	35,474
8/31/08	17,472	17,471	17,471	21,770	21,770	21,770	39,241	39,241	39,241
8/31/09	16,428	16,427	16,427	19,957	19,957	19,957	36,384	36,384	36,384
8/31/10	17,794	17,792	17,793	22,924	22,923	22,924	40,718	40,715	40,717
8/31/11	18,363	18,358	18,361	22,028	22,028	22,028	40,391	40,387	40,389
8/31/12	14,559	14,558	14,558	19,121	19,123	19,122	33,680	33,680	33,680
8/31/13	12,789	12,791	12,790	19,865	19,866	19,865	32,654	32,657	32,656
8/31/14	15,126	15,127	15,127	19,524	19,526	19,525	34,650	34,653	34,652
8/31/15	14,780	14,774	14,777	20,075	20,076	20,075	34,855	34,849	34,852
8/31/16	16,662	16,662	16,662	22,190	22,191	22,191	38,853	38,853	38,853
8/31/17	15,203	15,207	15,205	18,750	18,754	18,752	33,953	33,961	33,957
8/31/18	15,216	15,186	15,201	17,937	17,943	17,940	33,153	33,129	33,141
8/31/19	15,577	15,555	15,566	17,529	17,533	17,531	33,105	33,088	33,097
8/31/20	16,613	16,546	16,579	16,491	16,503	16,497	33,104	33,049	33,077
8/31/21	19,353	19,049	19,201	18,835	18,656	18,745	38,188	37,705	37,947
8/31/22	16,797	16,720	16,759	12,230	12,528	12,379	29,027	29,248	29,138
8/31/23	17,140	17,764	17,452	13,843	16,827	15,335	30,983	34,591	32,787
<b>Totals</b>	<b>\$ 819,504</b>	<b>\$ 633,124</b>	<b>\$ 819,562</b>	<b>\$ 986,543</b>	<b>\$ 834,313</b>	<b>\$ 988,109</b>	<b>\$ 1,806,046</b>	<b>\$ 1,467,437</b>	<b>\$ 1,807,671</b>

## Exhibit 4

### State Office of Risk Management

#### Workers Compensation Program

#### Derivation of Ultimate Incurred Claims as of 8/31/23

<i>Fiscal Year Ending</i>	<i>Indemnity and Medical Claims Combined</i>		
	<i>Developed</i>		<i>Ultimate</i>
	<i>From Paid (7)</i>	<i>Bornhuetter Ferguson (8)</i>	<i>Incurred Selected (9)</i>
FY 75 - 83	73,755		73,755
8/31/84	21,837		21,837
8/31/85	23,186		23,186
8/31/86	29,550		29,550
8/31/87	32,980		32,980
8/31/88	49,269		49,269
8/31/89	51,513		51,513
8/31/90	59,769		59,769
8/31/91	52,573	52,573	52,573
8/31/92	54,153	54,153	54,153
8/31/93	50,265	50,265	50,265
8/31/94	55,148	55,148	55,148
8/31/95	55,790	55,790	55,790
8/31/96	54,366	54,366	54,366
8/31/97	57,112	57,112	57,112
8/31/98	57,294	57,294	57,294
8/31/99	60,032	60,032	60,032
8/31/00	64,346	64,346	64,346
8/31/01	62,272	62,272	62,272
8/31/02	60,576	60,577	60,577
8/31/03	65,294	65,290	65,292
8/31/04	41,494	41,495	41,495
8/31/05	41,846	41,849	41,848
8/31/06	33,298	33,299	33,299
8/31/07	35,522	35,525	35,523
8/31/08	39,397	39,401	39,399
8/31/09	36,617	36,622	36,620
8/31/10	40,978	40,980	40,979
8/31/11	40,646	40,647	40,647
8/31/12	33,898	33,905	33,902
8/31/13	32,883	32,893	32,888
8/31/14	34,876	34,887	34,881
8/31/15	35,091	35,095	35,093
8/31/16	39,115	39,126	39,120
8/31/17	34,157	34,175	34,166
8/31/18	33,325	33,324	33,325
8/31/19	33,243	33,247	33,245
8/31/20	33,136	33,123	33,130
8/31/21	38,138	37,600	37,869
8/31/22	28,602	28,964	28,783
8/31/23	30,033	34,921	32,477
<b>Totals</b>	<b>\$ 1,807,375</b>	<b>\$ 1,470,299</b>	<b>\$ 1,809,766</b>

**Exhibit 5**

**State Office of Risk Management**

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

<i>Fiscal Year Ending</i>	<i>Lag Period</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>(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 - 83	40	492	42,754	1.0000	42,754	48,066	0.889
8/31/84	39	480	11,875	1.0000	11,875	6,642	1.788
8/31/85	38	468	13,266	1.0000	13,266	7,185	1.846
8/31/86	37	456	17,361	1.0000	17,361	7,137	2.433
8/31/87	36	444	18,003	1.0000	18,003	6,826	2.637
8/31/88	35	432	22,563	1.0000	22,563	7,419	3.041
8/31/89	34	420	27,756	1.0000	27,756	8,015	3.463
8/31/90	33	408	32,919	1.0000	32,919	7,998	4.116
8/31/91	32	396	24,424	1.0000	24,424	8,659	2.821
8/31/92	31	384	22,426	1.0000	22,426	9,182	2.442
8/31/93	30	372	21,364	1.0000	21,364	9,192	2.324
8/31/94	29	360	23,876	1.0000	23,876	10,123	2.359
8/31/95	28	348	24,490	1.0000	24,490	10,352	2.366
8/31/96	27	336	20,990	1.0000	20,990	9,528	2.203
8/31/97	26	324	22,487	1.0000	22,487	8,680	2.591
8/31/98	25	312	23,253	1.0000	23,253	8,353	2.784
8/31/99	24	300	24,418	1.0000	24,418	8,294	2.944
8/31/00	23	288	28,682	1.0000	28,682	8,348	3.436
8/31/01	22	276	24,584	1.0000	24,584	8,156	3.014
8/31/02	21	264	23,896	1.0021	23,946	8,549	2.801
8/31/03	20	252	22,037	1.0043	22,132	7,518	2.944
8/31/04	19	240	17,444	1.0064	17,557	7,209	2.435
8/31/05	18	228	17,867	1.0093	18,034	7,424	2.429
8/31/06	17	216	14,301	1.0123	14,478	6,826	2.121
8/31/07	16	204	15,757	1.0151	15,995	7,000	2.285
8/31/08	15	192	17,154	1.0185	17,472	7,312	2.389
8/31/09	14	180	16,060	1.0229	16,428	7,363	2.231
8/31/10	13	168	17,319	1.0274	17,794	7,512	2.369
8/31/11	12	156	17,783	1.0326	18,363	7,648	2.401
8/31/12	11	144	14,012	1.0390	14,559	7,169	2.031
8/31/13	10	132	12,233	1.0455	12,789	7,021	1.822
8/31/14	9	120	14,385	1.0515	15,126	6,900	2.192
8/31/15	8	108	13,982	1.0571	14,780	6,814	2.169
8/31/16	7	96	15,550	1.0715	16,662	6,733	2.475
8/31/17	6	84	13,991	1.0866	15,203	6,883	2.209
8/31/18	5	72	13,789	1.1034	15,216	6,570	2.316
8/31/19	4	60	13,847	1.1249	15,577	6,589	2.364
8/31/20	3	48	14,353	1.1574	16,613	6,451	2.575
8/31/21	2	36	15,700	1.2327	19,353	5,969	3.242
8/31/22	1	24	10,897	1.5415	16,797	5,819	2.887
8/31/23	0	12	4,399	3.8966	17,140	6,591	2.601
			\$ 784,250		\$ 819,504		

**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>(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 - 83	40	492	31,001	1.0000	31,001	48,066	0.645
8/31/84	39	480	9,963	1.0000	9,963	6,642	1.500
8/31/85	38	468	9,920	1.0000	9,920	7,185	1.381
8/31/86	37	456	12,188	1.0000	12,188	7,137	1.708
8/31/87	36	444	14,977	1.0000	14,977	6,826	2.194
8/31/88	35	432	26,706	1.0000	26,706	7,419	3.600
8/31/89	34	420	23,757	1.0000	23,757	8,015	2.964
8/31/90	33	408	26,850	1.0000	26,850	7,998	3.357
8/31/91	32	396	28,149	1.0000	28,149	8,659	3.251
8/31/92	31	384	31,727	1.0000	31,727	9,182	3.455
8/31/93	30	372	28,901	1.0000	28,901	9,192	3.144
8/31/94	29	360	31,272	1.0000	31,272	10,123	3.089
8/31/95	28	348	31,300	1.0000	31,300	10,352	3.024
8/31/96	27	336	33,376	1.0000	33,376	9,528	3.503
8/31/97	26	324	34,624	1.0000	34,624	8,680	3.989
8/31/98	25	312	34,041	1.0000	34,041	8,353	4.075
8/31/99	24	300	35,614	1.0000	35,614	8,294	4.294
8/31/00	23	288	35,664	1.0000	35,664	8,348	4.272
8/31/01	22	276	37,688	1.0000	37,688	8,156	4.621
8/31/02	21	264	36,534	1.0026	36,628	8,549	4.284
8/31/03	20	252	42,931	1.0053	43,160	7,518	5.741
8/31/04	19	240	23,637	1.0119	23,918	7,209	3.318
8/31/05	18	228	23,416	1.0156	23,782	7,424	3.203
8/31/06	17	216	18,410	1.0205	18,787	6,826	2.752
8/31/07	16	204	19,024	1.0240	19,480	7,000	2.783
8/31/08	15	192	21,248	1.0245	21,770	7,312	2.977
8/31/09	14	180	19,467	1.0252	19,957	7,363	2.710
8/31/10	13	168	22,343	1.0260	22,924	7,512	3.052
8/31/11	12	156	21,440	1.0274	22,028	7,648	2.880
8/31/12	11	144	18,580	1.0292	19,121	7,169	2.667
8/31/13	10	132	19,235	1.0327	19,865	7,021	2.829
8/31/14	9	120	18,882	1.0340	19,524	6,900	2.830
8/31/15	8	108	19,383	1.0357	20,075	6,814	2.946
8/31/16	7	96	21,385	1.0377	22,190	6,733	3.296
8/31/17	6	84	17,992	1.0421	18,750	6,883	2.724
8/31/18	5	72	17,136	1.0467	17,937	6,570	2.730
8/31/19	4	60	16,668	1.0516	17,529	6,589	2.660
8/31/20	3	48	15,541	1.0611	16,491	6,451	2.556
8/31/21	2	36	17,331	1.0868	18,835	5,969	3.155
8/31/22	1	24	10,446	1.1709	12,230	5,819	2.102
8/31/23	0	12	7,109	1.9472	13,843	6,591	2.100
			\$ 965,855		\$ 986,543		

**Exhibit 5**

**State Office of Risk Management**

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

<i>Fiscal Year Ending</i>	<i>Lag Period</i>	<i>Months Since Inception</i>	<i>Total Claims</i>				<i>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>(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 - 83	40	504	73,755	1.0000	73,755	48,066	1.534
8/31/84	39	480	21,837	1.0000	21,837	6,642	3.288
8/31/85	38	468	23,186	1.0000	23,186	7,185	3.227
8/31/86	37	456	29,550	1.0000	29,550	7,137	4.140
8/31/87	36	444	32,980	1.0000	32,980	6,826	4.832
8/31/88	35	432	49,269	1.0000	49,269	7,419	6.641
8/31/89	34	420	51,513	1.0000	51,513	8,015	6.427
8/31/90	33	408	59,769	1.0000	59,769	7,998	7.473
8/31/91	32	396	52,573	1.0000	52,573	8,659	6.071
8/31/92	31	384	54,153	1.0000	54,153	9,182	5.898
8/31/93	30	372	50,265	1.0000	50,265	9,192	5.468
8/31/94	29	360	55,148	1.0000	55,148	10,123	5.448
8/31/95	28	348	55,790	1.0000	55,790	10,352	5.389
8/31/96	27	336	54,366	1.0000	54,366	9,528	5.706
8/31/97	26	324	57,112	1.0000	57,112	8,680	6.580
8/31/98	25	312	57,294	1.0000	57,294	8,353	6.859
8/31/99	24	300	60,032	1.0000	60,032	8,294	7.238
8/31/00	23	288	64,346	1.0000	64,346	8,348	7.708
8/31/01	22	276	62,272	1.0000	62,272	8,156	7.635
8/31/02	21	264	60,430	1.0024	60,576	8,549	7.086
8/31/03	20	252	64,968	1.0050	65,294	7,518	8.685
8/31/04	19	240	41,082	1.0100	41,494	7,209	5.756
8/31/05	18	228	41,283	1.0136	41,846	7,424	5.637
8/31/06	17	216	32,711	1.0179	33,298	6,826	4.878
8/31/07	16	204	34,780	1.0213	35,522	7,000	5.075
8/31/08	15	192	38,402	1.0259	39,397	7,312	5.388
8/31/09	14	180	35,527	1.0307	36,617	7,363	4.973
8/31/10	13	168	39,662	1.0332	40,978	7,512	5.455
8/31/11	12	156	39,223	1.0363	40,646	7,648	5.315
8/31/12	11	144	32,592	1.0401	33,898	7,169	4.728
8/31/13	10	132	31,468	1.0450	32,883	7,021	4.684
8/31/14	9	120	33,267	1.0484	34,876	6,900	5.054
8/31/15	8	108	33,365	1.0517	35,091	6,814	5.150
8/31/16	7	96	36,935	1.0590	39,115	6,733	5.809
8/31/17	6	84	31,984	1.0679	34,157	6,883	4.962
8/31/18	5	72	30,925	1.0776	33,325	6,570	5.072
8/31/19	4	60	30,515	1.0894	33,243	6,589	5.045
8/31/20	3	48	29,894	1.1085	33,136	6,451	5.137
8/31/21	2	36	33,031	1.1546	38,138	5,969	6.389
8/31/22	1	24	21,343	1.3401	28,602	5,819	4.915
8/31/23	0	12	11,508	2.6098	30,033	6,591	4.557
			\$ 1,750,105		\$ 1,807,375		

## Exhibit 6

### State Office of Risk Management

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

#### Indemnity Claims

Fiscal Year Ending	Exposure Payroll (000) (1)	Selected Loss Rate Per \$100 (2)	Expected Ult Loss (000) (3) = (1) x (2)	Loss		Unpaid Loss (000) (6) = (3) x (5)	Paid Loss (000) (7)	Ultimate Loss (000) (8) = (6) + (7)
				Develop- ment Factor (4)	Unpaid Loss Factor (5) = 1 - [1/(4)]			
8/31/91	3,499,122	0.6980	24,424	1.0000	0.0000	0	24,424	24,424
8/31/92	3,857,167	0.5808	22,403	1.0000	0.0000	0	22,426	22,426
8/31/93	4,191,907	0.5094	21,352	1.0000	0.0000	0	21,364	21,364
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	0.5006	24,470	1.0000	0.0000	0	24,490	24,490
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	0.4834	22,487	1.0000	0.0000	0	22,487	22,487
8/31/98	4,901,972	0.4738	23,226	1.0000	0.0000	0	23,253	23,253
8/31/99	4,943,025	0.4935	24,394	1.0000	0.0000	0	24,418	24,418
8/31/00	5,263,935	0.5409	28,472	1.0000	0.0000	0	28,682	28,682
8/31/01	5,407,454	0.4553	24,618	1.0000	0.0000	0	24,584	24,584
8/31/02	5,532,344	0.4340	24,009	1.0021	0.0021	50	23,896	23,946
8/31/03	5,668,640	0.3904	22,130	1.0043	0.0043	95	22,037	22,132
8/31/04	5,442,937	0.3219	17,519	1.0064	0.0064	112	17,444	17,556
8/31/05	5,473,674	0.3299	18,057	1.0093	0.0093	167	17,867	18,034
8/31/06	5,829,323	0.2476	14,431	1.0123	0.0122	176	14,301	14,477
8/31/07	6,247,352	0.2556	15,968	1.0151	0.0149	238	15,757	15,994
8/31/08	6,477,872	0.2693	17,443	1.0185	0.0182	317	17,154	17,471
8/31/09	6,958,328	0.2357	16,400	1.0229	0.0224	367	16,060	16,427
8/31/10	7,194,186	0.2462	17,713	1.0274	0.0267	473	17,319	17,792
8/31/11	7,162,220	0.2546	18,232	1.0326	0.0316	576	17,783	18,358
8/31/12	7,047,697	0.2062	14,530	1.0390	0.0375	545	14,012	14,558
8/31/13	7,325,327	0.1752	12,836	1.0455	0.0435	559	12,233	12,791
8/31/14	7,705,345	0.1967	15,154	1.0515	0.0490	742	14,385	15,127
8/31/15	8,013,889	0.1829	14,660	1.0571	0.0540	791	13,982	14,774
8/31/16	8,461,320	0.1969	16,664	1.0715	0.0667	1,112	15,550	16,662
8/31/17	8,643,615	0.1765	15,254	1.0866	0.0797	1,216	13,991	15,207
8/31/18	8,569,289	0.1739	14,901	1.1034	0.0937	1,397	13,789	15,186
8/31/19	8,767,815	0.1754	15,383	1.1249	0.1110	1,708	13,847	15,555
8/31/20	9,039,964	0.1783	16,121	1.1574	0.1360	2,193	14,353	16,546
8/31/21	9,207,210	0.1927	17,743	1.2327	0.1888	3,349	15,700	19,049
8/31/22	9,050,206	0.1832	16,579	1.5415	0.3513	5,823	10,897	16,720
8/31/23	9,988,637	0.1800	17,980	3.8966	0.7434	13,365	4,399	17,764
			\$ 630,421			\$ 35,371	\$ 597,753	\$ 633,124

## 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)	Expected Ult Loss (000) (3) = (1) x (2)	Loss		Unpaid Loss (000) (6) = (3) x (5)	Paid Loss (000) (7)	Ultimate Loss (000) (8) = (6) + (7)
				Develop- ment Factor (4)	Unpaid Loss Factor (5) = 1 - [1/(4)]			
8/31/91	3,499,122	0.8034	28,111	1.0000	0.0000	0	28,149	28,149
8/31/92	3,857,167	0.8215	31,688	1.0000	0.0000	0	31,727	31,727
8/31/93	4,191,907	0.6894	28,897	1.0000	0.0000	0	28,901	28,901
8/31/94	4,792,296	0.6524	31,265	1.0000	0.0000	0	31,272	31,272
8/31/95	4,887,812	0.6404	31,300	1.0000	0.0000	0	31,300	31,300
8/31/96	5,034,559	0.6620	33,327	1.0000	0.0000	0	33,376	33,376
8/31/97	4,651,803	0.7443	34,622	1.0000	0.0000	0	34,624	34,624
8/31/98	4,901,972	0.6943	34,034	1.0000	0.0000	0	34,041	34,041
8/31/99	4,943,025	0.7190	35,539	1.0000	0.0000	0	35,614	35,614
8/31/00	5,263,935	0.6768	35,629	1.0000	0.0000	0	35,664	35,664
8/31/01	5,407,454	0.6985	37,770	1.0000	0.0000	0	37,688	37,688
8/31/02	5,532,344	0.6644	36,757	1.0026	0.0026	94	36,534	36,628
8/31/03	5,668,640	0.7445	42,203	1.0053	0.0053	225	42,931	43,155
8/31/04	5,442,937	0.4405	23,978	1.0119	0.0117	282	23,637	23,919
8/31/05	5,473,674	0.4365	23,891	1.0156	0.0154	368	23,416	23,784
8/31/06	5,829,323	0.3230	18,829	1.0205	0.0201	378	18,410	18,787
8/31/07	6,247,352	0.3117	19,473	1.0240	0.0234	456	19,024	19,480
8/31/08	6,477,872	0.3363	21,786	1.0245	0.0239	522	21,248	21,770
8/31/09	6,958,328	0.2873	19,988	1.0252	0.0245	490	19,467	19,957
8/31/10	7,194,186	0.3182	22,890	1.0260	0.0254	581	22,343	22,923
8/31/11	7,162,220	0.3075	22,026	1.0274	0.0267	588	21,440	22,028
8/31/12	7,047,697	0.2720	19,167	1.0292	0.0283	543	18,580	19,123
8/31/13	7,325,327	0.2717	19,904	1.0327	0.0317	630	19,235	19,866
8/31/14	7,705,345	0.2540	19,575	1.0340	0.0329	644	18,882	19,526
8/31/15	8,013,889	0.2508	20,103	1.0357	0.0345	693	19,383	20,076
8/31/16	8,461,320	0.2625	22,211	1.0377	0.0363	806	21,385	22,191
8/31/17	8,643,615	0.2179	18,832	1.0421	0.0404	761	17,992	18,754
8/31/18	8,569,289	0.2108	18,065	1.0467	0.0447	807	17,136	17,943
8/31/19	8,767,815	0.2010	17,620	1.0516	0.0491	865	16,668	17,533
8/31/20	9,039,964	0.1847	16,694	1.0611	0.0576	962	15,541	16,503
8/31/21	9,207,210	0.1802	16,590	1.0868	0.0798	1,325	17,331	18,656
8/31/22	9,050,206	0.1576	14,268	1.1709	0.1459	2,082	10,446	12,528
8/31/23	9,988,637	0.2000	19,977	1.9472	0.4864	9,718	7,109	16,827
			\$ 837,012			\$ 23,819	\$ 810,494	\$ 834,313



## Exhibit 6

### State Office of Risk Management

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

*All Claims*

Fiscal Year Ending	Exposure Payroll (000) (1)	Selected Loss Rate Per \$100 (2)	Expected Ult Loss (000) (3) = (1) x (2)	Loss		Unpaid Loss (000) (6) = (3) x (5)	Paid Loss (000) (7)	Ultimate Loss (000) (8) = (6) + (7)
				Develop- ment Factor (4)	Unpaid Loss Factor (5) = 1 - [1/(4)]			
8/31/91	3,499,122	1.5014	52,535	1.0000	0.0000	0	52,573	52,573
8/31/92	3,857,167	1.4023	54,091	1.0000	0.0000	0	54,153	54,153
8/31/93	4,191,907	1.1987	50,249	1.0000	0.0000	0	50,265	50,265
8/31/94	4,792,296	1.1506	55,141	1.0000	0.0000	0	55,148	55,148
8/31/95	4,887,812	1.1410	55,770	1.0000	0.0000	0	55,790	55,790
8/31/96	5,034,559	1.0789	54,317	1.0000	0.0000	0	54,366	54,366
8/31/97	4,651,803	1.2277	57,110	1.0000	0.0000	0	57,112	57,112
8/31/98	4,901,972	1.1681	57,260	1.0000	0.0000	0	57,294	57,294
8/31/99	4,943,025	1.2125	59,934	1.0000	0.0000	0	60,032	60,032
8/31/00	5,263,935	1.2177	64,101	1.0000	0.0000	0	64,346	64,346
8/31/01	5,407,454	1.1569	62,556	1.0000	0.0000	0	62,272	62,272
8/31/02	5,532,344	1.1014	60,932	1.0024	0.0024	147	60,430	60,577
8/31/03	5,668,640	1.1378	64,500	1.0050	0.0050	322	64,968	65,290
8/31/04	5,442,937	0.7647	41,623	1.0100	0.0099	414	41,082	41,495
8/31/05	5,473,674	0.7689	42,088	1.0136	0.0135	566	41,283	41,849
8/31/06	5,829,323	0.5726	33,378	1.0179	0.0176	589	32,711	33,299
8/31/07	6,247,352	0.5709	35,667	1.0213	0.0209	744	34,780	35,525
8/31/08	6,477,872	0.6109	39,571	1.0259	0.0252	999	38,402	39,401
8/31/09	6,958,328	0.5287	36,785	1.0307	0.0298	1,095	35,527	36,622
8/31/10	7,194,186	0.5705	41,046	1.0332	0.0321	1,318	39,662	40,980
8/31/11	7,162,220	0.5682	40,693	1.0363	0.0350	1,424	39,223	40,647
8/31/12	7,047,697	0.4834	34,069	1.0401	0.0385	1,313	32,592	33,905
8/31/13	7,325,327	0.4521	33,121	1.0450	0.0430	1,425	31,468	32,893
8/31/14	7,705,345	0.4557	35,112	1.0484	0.0461	1,620	33,267	34,887
8/31/15	8,013,889	0.4388	35,162	1.0517	0.0492	1,730	33,365	35,095
8/31/16	8,461,320	0.4646	39,314	1.0590	0.0557	2,191	36,935	39,126
8/31/17	8,643,615	0.3985	34,442	1.0679	0.0636	2,191	31,984	34,175
8/31/18	8,569,289	0.3886	33,302	1.0776	0.0720	2,399	30,925	33,324
8/31/19	8,767,815	0.3797	33,294	1.0894	0.0821	2,732	30,515	33,247
8/31/20	9,039,964	0.3651	33,005	1.1085	0.0978	3,229	29,894	33,123
8/31/21	9,207,210	0.3706	34,123	1.1546	0.1339	4,569	33,031	37,600
8/31/22	9,050,206	0.3318	30,030	1.3401	0.2538	7,622	21,343	28,964
8/31/23	9,988,637	0.3800	37,957	2.6098	0.6168	23,413	11,508	34,921
			\$ 1,472,280			\$ 62,052	\$ 1,408,246	\$ 1,470,299

Exhibit 7

State Office of Risk Management

Bornhuetter-Ferguson Method Applied to Fiscal Years 2019 Through 2023

Fiscal Year Ending	Loss Rate					On-level					Indemnity Claims				
	Per \$100 Payroll @ FY24 Level (1)	Cumulative Net Trend (2)	On-level Net Trend (3) = I / (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)	Ultimate Loss (000) (10) = (8) + (9)					
8/31/19					8,767,815	15,383	0.1110	1,708	13,847	15,555					
8/31/20					9,039,964	16,121	0.1360	2,193	14,353	16,546					
8/31/21					9,207,210	17,743	0.1888	3,349	15,700	19,049					
8/31/22					9,050,206	16,579	0.3513	5,823	10,897	16,720					
8/31/23					9,988,637	17,980	0.7434	13,365	4,399	17,764					
					46,053,831	83,805		26,439	59,196	85,635					
8/31/24	0.1850	1.0000	1.0000	0.1850	10,188,409	18,849	N/A	N/A	N/A	18,849					
8/31/25	0.1850	1.0000	1.0000	0.1850	10,392,177	19,226	N/A	N/A	N/A	19,226					
8/31/26	0.1850	1.0000	1.0000	0.1850	10,600,021	19,610	N/A	N/A	N/A	19,610					
Medical Claims															
Fiscal Year Ending	Loss Rate					On-level					Liability for Unpaid Claims				
	Per \$100 Payroll @ FY24 Level (1)	Cumulative Net Trend (2)	On-level Net Trend (3) = I / (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)	Ultimate Loss (000) (10) = (8) + (9)					
8/31/19					8,767,815	18,065	0.0491	887	16,668	17,555					
8/31/20					9,039,964	17,620	0.0576	1,015	15,541	16,556					
8/31/21					9,207,210	16,694	0.0798	1,333	17,331	18,664					
8/31/22					9,050,206	16,590	0.1459	2,421	10,446	12,866					
8/31/23					9,988,637	19,977	0.4864	9,718	7,109	16,827					
					46,053,831	88,947		15,374	67,095	82,469					
8/31/24	0.1750	1.0000	1.0000	0.1750	10,188,409	17,830	N/A	N/A	N/A	17,830					
8/31/25	0.1750	0.9903	1.0098	0.1767	10,392,177	18,365	N/A	N/A	N/A	18,365					
8/31/26	0.1750	0.9807	1.0197	0.1784	10,600,021	18,916	N/A	N/A	N/A	18,916					
Total of Indemnity and Medical Claims															
8/31/24	0.3600	1.0000	1.0000	0.3600	10,188,409	36,678	N/A	N/A	N/A	36,678					
8/31/25	0.3600	0.9953	1.0048	0.3617	10,392,177	37,590	N/A	N/A	N/A	37,590					
8/31/26	0.3600	0.9905	1.0096	0.3634	10,600,021	38,526	N/A	N/A	N/A	38,526					

Exhibit 7

State Office of Risk Management

Bornhuetter-Ferguson Method Applied to Fiscal Years 2019 Through 2023

Fiscal Year Ending	Loss Rate		On-level		Payroll (000) (5)	Expected Loss (000) (Prior Study)	Unpaid Claims Factor (7)	Liability for Unpaid Claims (8) = (6) * (7)		Paid Loss (000) (9)	Ultimate Loss (000) (10) = (8) + (9)
	Per \$100 Payroll @ FY24 Level (1)	Cumulative Net Trend (2)	On-level Net Trend (3) = 1 / (2)	Loss Rate Per \$100 Payroll (4) = (1) * (3)				Unpaid Claims Factor (7)	Unpaid Claims (8) = (6) * (7)		
8/31/19					8,767,815	33,294	0.0821	2,732	30,925	33,657	
8/31/20					9,039,964	33,005	0.0978	3,229	30,515	33,744	
8/31/21					9,207,210	34,123	0.1339	4,569	29,894	34,463	
8/31/22					9,050,206	30,030	0.2538	7,622	33,031	40,653	
8/31/23					9,988,637	37,957	0.6168	23,413	21,343	44,755	
					46,053,831	168,409		41,565	145,708	187,273	
8/31/24	0.3700	1.0000	1.0000	0.3700	10,188,409	37,697	N/A	N/A	N/A	37,697	
8/31/25	0.3700	0.9951	1.0049	0.3718	10,392,177	38,640	N/A	N/A	N/A	38,640	
8/31/26	0.3700	0.9903	1.0098	0.3736	10,600,021	39,606	N/A	N/A	N/A	39,606	

Notes:

1. Loss Rate per \$100 Payroll @ FY24 Level (Column 1) is the Selected Loss Rate From Exhibit 8.
2. Cumulative Net Trend (Column 2) is derived in Exhibit 9.
3. Unpaid Claims Factors (Column 7) are derived from the Percentage Paid factors in Exhibits 16, 17 and 18.

**Exhibit 8**

**State Office of Risk Management**

*Derivation of Trended Loss Rates*

<i>Fiscal Year Ending</i>	<i>Indemnity Claims</i>				<i>Trended Loss Rate Per \$100 Payroll<sup>c</sup></i>
	<i>Ultimate Incurred Claims (000)</i>	<i>Payroll (000)</i>	<i>Loss Rate Per \$100 Payroll</i>	<i>Net Trend to 2/24<sup>a</sup></i>	
8/31/91	24,424	3,499,122	0.6980	0.7296	0.5093
8/31/92	22,426	3,857,167	0.5814	0.7368	0.4284
8/31/93	21,364	4,191,907	0.5096	0.7441	0.3792
8/31/94	23,876	4,792,296	0.4982	0.7515	0.3744
8/31/95	24,490	4,887,812	0.5010	0.7589	0.3802
8/31/96	20,990	5,034,559	0.4169	0.7664	0.3195
8/31/97	22,487	4,651,803	0.4834	0.7740	0.3742
8/31/98	23,253	4,901,972	0.4744	0.7817	0.3708
8/31/99	24,418	4,943,025	0.4940	0.7894	0.3900
8/31/00	28,682	5,263,935	0.5449	0.7972	0.4344
8/31/01	24,584	5,407,454	0.4546	0.8051	0.3660
8/31/02	23,946	5,532,344	0.4328	0.8131	0.3519
8/31/03	22,132	5,668,640	0.3904	0.8212	0.3206
8/31/04	17,557	5,442,937	0.3226	0.8293	0.2675
8/31/05	18,034	5,473,674	0.3295	0.8375	0.2759
8/31/06	14,477	5,829,323	0.2484	0.8458	0.2101
8/31/07	15,994	6,247,352	0.2560	0.8542	0.2187
8/31/08	17,471	6,477,872	0.2697	0.8626	0.2327
8/31/09	16,427	6,958,328	0.2361	0.8712	0.2057
8/31/10	17,793	7,194,186	0.2473	0.8798	0.2176
8/31/11	18,361	7,162,220	0.2564	0.8885	0.2278
8/31/12	14,558	7,047,697	0.2066	0.8973	0.1853
8/31/13	12,790	7,325,327	0.1746	0.9062	0.1582
8/31/14	15,127	7,705,345	0.1963	0.9151	0.1797
8/31/15	14,777	8,013,889	0.1844	0.9242	0.1704
8/31/16	16,662	8,461,320	0.1969	0.9334	0.1838
8/31/17	15,205	8,643,615	0.1759	0.9426	0.1658
8/31/18	15,201	8,569,289	0.1774	0.9519	0.1689
8/31/19	15,566	8,767,815	0.1775	0.9614	0.1707
8/31/20	16,579	9,039,964	0.1834	0.9709	0.1781
8/31/21	19,201	9,207,210	0.2085	0.9805	0.2045
8/31/22	16,759	9,050,206	0.1852	0.9902	0.1834
8/31/23	17,452	9,988,637	0.1747	0.9902	0.1730
Average:			0.3299		0.2720
Three Year Average:			0.1895		0.1869
Five Year Average:			0.1859		0.1819
Selected Loss Rate:					0.1850

Notes:

1. The Net Trend to 2/24 is the factor needed to express prior year loss rates in terms of Fiscal Year 2023-24 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2023-24 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*

*Medical Claims*

<i>Fiscal Year Ending</i>	<i>Ultimate Incurred</i>		<i>Loss Rate</i>		<i>Trended</i>
	<i>Claims (000)</i>	<i>Payroll (000)</i>	<i>Per \$100 Payroll</i>	<i>Net Trend to 2/24<sup>1</sup></i>	<i>Loss Rate Per \$100 Payroll<sup>2</sup></i>
8/31/91	28,149	3,499,122	0.8045	1.0000	0.8045
8/31/92	31,727	3,857,167	0.8225	1.0000	0.8225
8/31/93	28,901	4,191,907	0.6895	1.0000	0.6895
8/31/94	31,272	4,792,296	0.6525	1.0000	0.6525
8/31/95	31,300	4,887,812	0.6404	1.0000	0.6404
8/31/96	33,376	5,034,559	0.6629	1.0000	0.6629
8/31/97	34,624	4,651,803	0.7443	1.0000	0.7443
8/31/98	34,041	4,901,972	0.6944	1.0000	0.6944
8/31/99	35,614	4,943,025	0.7205	1.0000	0.7205
8/31/00	35,664	5,263,935	0.6775	1.0000	0.6775
8/31/01	37,688	5,407,454	0.6970	1.0000	0.6970
8/31/02	36,628	5,532,344	0.6621	1.0000	0.6621
8/31/03	43,158	5,668,640	0.7613	1.0000	0.7613
8/31/04	23,919	5,442,937	0.4394	1.0000	0.4394
8/31/05	23,783	5,473,674	0.4345	1.0000	0.4345
8/31/06	18,787	5,829,323	0.3223	1.0000	0.3223
8/31/07	19,480	6,247,352	0.3118	1.0000	0.3118
8/31/08	21,770	6,477,872	0.3361	1.0000	0.3361
8/31/09	19,957	6,958,328	0.2868	1.0000	0.2868
8/31/10	22,924	7,194,186	0.3186	1.0000	0.3186
8/31/11	22,028	7,162,220	0.3076	1.0000	0.3076
8/31/12	19,122	7,047,697	0.2713	1.0000	0.2713
8/31/13	19,865	7,325,327	0.2712	1.0000	0.2712
8/31/14	19,525	7,705,345	0.2534	1.0000	0.2534
8/31/15	20,075	8,013,889	0.2505	1.0000	0.2505
8/31/16	22,191	8,461,320	0.2623	1.0000	0.2623
8/31/17	18,752	8,643,615	0.2169	1.0000	0.2169
8/31/18	17,940	8,569,289	0.2094	1.0000	0.2094
8/31/19	17,531	8,767,815	0.1999	1.0000	0.1999
8/31/20	16,497	9,039,964	0.1825	1.0000	0.1825
8/31/21	18,745	9,207,210	0.2036	1.0000	0.2036
8/31/22	12,379	9,050,206	0.1368	1.0000	0.1368
8/31/23	15,335	9,988,637	0.1535	1.0000	0.1535
Average:			0.4424		0.4424
Three Year Average:			0.1646		0.1646
Five Year Average:			0.1753		0.1753
Selected Loss Rate:					0.1750

Notes:

1. The Net Trend to 2/24 is the factor needed to express prior year loss rates in terms of Fiscal Year 2023-24 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2023-24 dollars. Expressing prior years' loss rates in terms of current dollars allows us to use various averages of prior trended loss rates as a benchmark in estimating the current expected loss rate.

**Exhibit 8**

**State Office of Risk Management**

*Derivation of Trended Loss Rates*

<i>Fiscal Year Ending</i>	<i>Total Claims</i>				<i>Trended Loss Rate Per \$100 Payroll<sup>c</sup></i>
	<i>Ultimate Incurred Claims (000)</i>	<i>Payroll (000)</i>	<i>Loss Rate Per \$100 Payroll</i>	<i>Net Trend to 2/24<sup>a</sup></i>	
8/31/91	52,573	3,499,122	1.5025	0.8545	1.2838
8/31/92	54,153	3,857,167	1.4039	0.8587	1.2056
8/31/93	50,265	4,191,907	1.1991	0.8629	1.0347
8/31/94	55,148	4,792,296	1.1508	0.8672	0.9979
8/31/95	55,790	4,887,812	1.1414	0.8715	0.9947
8/31/96	54,366	5,034,559	1.0799	0.8757	0.9457
8/31/97	57,112	4,651,803	1.2277	0.8801	1.0805
8/31/98	57,294	4,901,972	1.1688	0.8844	1.0337
8/31/99	60,032	4,943,025	1.2145	0.8888	1.0794
8/31/00	64,346	5,263,935	1.2224	0.8931	1.0918
8/31/01	62,272	5,407,454	1.1516	0.8975	1.0336
8/31/02	60,577	5,532,344	1.0950	0.9020	0.9876
8/31/03	65,292	5,668,640	1.1518	0.9064	1.0440
8/31/04	41,495	5,442,937	0.7624	0.9109	0.6944
8/31/05	41,848	5,473,674	0.7645	0.9153	0.6998
8/31/06	33,299	5,829,323	0.5712	0.9199	0.5254
8/31/07	35,523	6,247,352	0.5686	0.9244	0.5256
8/31/08	39,399	6,477,872	0.6082	0.9289	0.5650
8/31/09	36,620	6,958,328	0.5263	0.9335	0.4913
8/31/10	40,979	7,194,186	0.5696	0.9381	0.5344
8/31/11	40,647	7,162,220	0.5675	0.9427	0.5350
8/31/12	33,902	7,047,697	0.4810	0.9474	0.4557
8/31/13	32,888	7,325,327	0.4490	0.9520	0.4274
8/31/14	34,881	7,705,345	0.4527	0.9567	0.4331
8/31/15	35,093	8,013,889	0.4379	0.9615	0.4210
8/31/16	39,120	8,461,320	0.4623	0.9662	0.4467
8/31/17	34,166	8,643,615	0.3953	0.9709	0.3838
8/31/18	33,325	8,569,289	0.3889	0.9757	0.3794
8/31/19	33,245	8,767,815	0.3792	0.9805	0.3718
8/31/20	33,130	9,039,964	0.3665	0.9854	0.3611
8/31/21	37,869	9,207,210	0.4113	0.9902	0.4073
8/31/22	28,783	9,050,206	0.3180	0.9951	0.3165
8/31/23	32,477	9,988,637	0.3251	0.9951	0.3235
Average:			0.7732		0.7003
Three Year Average:			0.3653		0.3616
Five Year Average:			0.3728		0.3672
Selected Loss Rate:					0.3700

Notes:

1. The Net Trend to 2/24 is the factor needed to express prior year loss rates in terms of Fiscal Year 2023-24 dollars.
2. The Trended Loss Rate per \$100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2023-24 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, 2023*

*Indemnity Claims*

<i>Fiscal Year Ending</i>	<i>Ultimate Incurred Claims (000)</i>	<i>No of Claims</i>	<i>Average Claim Severity</i>					
				<i>x</i>	<i>ln(Size) y</i>	<i>x<sup>2</sup></i>	<i>xy</i>	<i>exp(y')</i>
08/94	23,876	10,123	2,359	1	7.7658	1	7.7658	2,559
08/95	24,490	10,352	2,366	2	7.7688	4	15.5377	2,553
08/96	20,990	9,528	2,203	3	7.6976	9	23.0928	2,547
08/97	22,487	8,680	2,591	4	7.8597	16	31.4387	2,541
08/98	23,253	8,353	2,784	5	7.9316	25	39.6579	2,535
08/99	24,418	8,294	2,944	6	7.9875	36	47.9252	2,530
08/00	28,682	8,348	3,436	7	8.1420	49	56.9941	2,524
08/01	24,584	8,156	3,014	8	8.0111	64	64.0889	2,518
08/02	23,946	8,549	2,801	9	7.9377	81	71.4397	2,512
08/03	22,132	7,518	2,944	10	7.9875	100	79.8747	2,506
08/04	17,557	7,209	2,435	11	7.7979	121	85.7764	2,501
08/05	18,034	7,424	2,429	12	7.7953	144	93.5435	2,495
08/06	14,477	6,826	2,121	13	7.6596	169	99.5749	2,489
08/07	15,994	7,000	2,285	14	7.7341	196	108.2771	2,484
08/08	17,471	7,312	2,389	15	7.7788	225	116.6820	2,478
08/09	16,427	7,363	2,231	16	7.7102	256	123.3639	2,472
08/10	17,793	7,512	2,369	17	7.7701	289	132.0909	2,467
08/11	18,361	7,648	2,401	18	7.7835	324	140.1033	2,461
08/12	14,558	7,169	2,031	19	7.6161	361	144.7066	2,455
08/13	12,790	7,021	1,822	20	7.5075	400	150.1509	2,450
08/14	15,127	6,900	2,192	21	7.6927	441	161.5467	2,444
08/15	14,777	6,814	2,169	22	7.6818	484	169.0003	2,438
08/16	16,662	6,733	2,475	23	7.8139	529	179.7195	2,433
08/17	15,205	6,883	2,209	24	7.7003	576	184.8082	2,427
08/18	15,201	6,570	2,314	25	7.7466	625	193.6649	2,422
08/19	15,566	6,589	2,362	26	7.7674	676	201.9531	2,416
08/20	16,579	6,451	2,570	27	7.8517	729	211.9953	2,411
08/21	19,201	5,969	3,217	28	8.0761	784	226.1321	2,405
08/22	16,759	5,819	2,880	29	7.9655	841	231.0009	2,399
08/23	17,452	6,591	2,648	30	7.8815	900	236.4454	2,394
				465	234.4202	9455	3628.3512	

a= 7.8496                      b= -0.0023  
Trend: -0.23%  
Geometric Mean: 0.39%  
Selected: Past                      1.00%  
                    Future                      2.00%

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

*Calculation of Trend on Claim Severity at August 31, 2023*

*Medical Claims*

<i>Fiscal Year Ending</i>	<i>Ultimate Incurred Claims (000)</i>	<i>No of Claims</i>	<i>Average Claim Severity</i>	<i>ln(Size)</i>				
				<i>x</i>	<i>y</i>	<i>x<sup>2</sup></i>	<i>xy</i>	<i>exp(y')</i>
08/94	31,272	10,123	3,089	1	8.0357	1	8.0357	4,045
08/95	31,300	10,352	3,024	2	8.0142	4	16.0284	3,978
08/96	33,376	9,528	3,503	3	8.1614	9	24.4841	3,911
08/97	34,624	8,680	3,989	4	8.2913	16	33.1652	3,846
08/98	34,041	8,353	4,075	5	8.3127	25	41.5635	3,781
08/99	35,614	8,294	4,294	6	8.3650	36	50.1898	3,718
08/00	35,664	8,348	4,272	7	8.3599	49	58.5191	3,656
08/01	37,688	8,156	4,621	8	8.4383	64	67.5068	3,594
08/02	36,628	8,549	4,285	9	8.3628	81	75.2648	3,534
08/03	43,158	7,518	5,741	10	8.6553	100	86.5532	3,475
08/04	23,919	7,209	3,318	11	8.1071	121	89.1779	3,417
08/05	23,783	7,424	3,204	12	8.0720	144	96.8642	3,360
08/06	18,787	6,826	2,752	13	7.9202	169	102.9624	3,303
08/07	19,480	7,000	2,783	14	7.9312	196	111.0372	3,248
08/08	21,770	7,312	2,977	15	7.9988	225	119.9814	3,194
08/09	19,957	7,363	2,710	16	7.9049	256	126.4778	3,140
08/10	22,924	7,512	3,052	17	8.0234	289	136.3982	3,088
08/11	22,028	7,648	2,880	18	7.9656	324	143.3816	3,036
08/12	19,122	7,169	2,667	19	7.8888	361	149.8878	2,985
08/13	19,865	7,021	2,829	20	7.9478	400	158.9565	2,935
08/14	19,525	6,900	2,830	21	7.9479	441	166.9066	2,886
08/15	20,075	6,814	2,946	22	7.9883	484	175.7418	2,838
08/16	22,191	6,733	3,296	23	8.1004	529	186.3093	2,790
08/17	18,752	6,883	2,724	24	7.9100	576	189.8399	2,743
08/18	17,940	6,570	2,731	25	7.9123	625	197.8067	2,698
08/19	17,531	6,589	2,661	26	7.8863	676	205.0443	2,652
08/20	16,497	6,451	2,557	27	7.8467	729	211.8612	2,608
08/21	18,745	5,969	3,140	28	8.0521	784	225.4594	2,564
08/22	12,379	5,819	2,127	29	7.6626	841	222.2159	2,521
08/23	15,335	6,591	2,327	30	7.7522	900	232.5652	2,479
				465	241.8151	9455	3710.1860	

a= 8.3222                      b= -0.0169  
Trend: -1.67%  
Geometric Mean: -0.94%  
Selected: Past                      2.00%  
Future                                  3.00%



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

*Calculation of Trend on Claim Severity at August 31, 2023*

<i>Total Claims</i>								
<i>Fiscal Year Ending</i>	<i>Ultimate Incurred Claims (000)</i>	<i>No of Claims</i>	<i>Average Claim Severity</i>	<i>x</i>	<i>ln(Size) y</i>	<i>x<sup>2</sup></i>	<i>xy</i>	<i>exp(y')</i>
08/94	55,148	10,123	5,448	1	8.6030	1	8.6030	6,577
08/95	55,790	10,352	5,389	2	8.5922	4	17.1843	6,511
08/96	54,366	9,528	5,706	3	8.6493	9	25.9478	6,445
08/97	57,112	8,680	6,580	4	8.7917	16	35.1670	6,380
08/98	57,294	8,353	6,859	5	8.8333	25	44.1667	6,315
08/99	60,032	8,294	7,238	6	8.8871	36	53.3226	6,251
08/00	64,346	8,348	7,708	7	8.9500	49	62.6500	6,188
08/01	62,272	8,156	7,635	8	8.9405	64	71.5242	6,125
08/02	60,577	8,549	7,086	9	8.8659	81	79.7927	6,064
08/03	65,292	7,518	8,685	10	9.0693	100	90.6932	6,002
08/04	41,495	7,209	5,756	11	8.6580	121	95.2379	5,942
08/05	41,848	7,424	5,637	12	8.6371	144	103.6449	5,882
08/06	33,299	6,826	4,878	13	8.4925	169	110.4030	5,822
08/07	35,523	7,000	5,075	14	8.5320	196	119.4484	5,763
08/08	39,399	7,312	5,388	15	8.5920	225	128.8797	5,705
08/09	36,620	7,363	4,973	16	8.5119	256	136.1901	5,647
08/10	40,979	7,512	5,455	17	8.6043	289	146.2733	5,590
08/11	40,647	7,648	5,315	18	8.5782	324	154.4081	5,534
08/12	33,902	7,169	4,729	19	8.4615	361	160.7676	5,478
08/13	32,888	7,021	4,684	20	8.4520	400	169.0394	5,422
08/14	34,881	6,900	5,055	21	8.5282	441	179.0918	5,367
08/15	35,093	6,814	5,150	22	8.5468	484	188.0292	5,313
08/16	39,120	6,733	5,810	23	8.6674	529	199.3497	5,259
08/17	34,166	6,883	4,964	24	8.5099	576	204.2383	5,206
08/18	33,325	6,570	5,072	25	8.5315	625	213.2884	5,154
08/19	33,245	6,589	5,046	26	8.5263	676	221.6826	5,102
08/20	33,130	6,451	5,136	27	8.5440	729	230.6868	5,050
08/21	37,869	5,969	6,344	28	8.7553	784	245.1488	4,999
08/22	28,783	5,819	4,946	29	8.5064	841	246.6860	4,948
08/23	32,477	6,591	4,927	30	8.5026	900	255.0773	4,898
				465	259.3201	9455	3996.6227	

a= 8.8015                      b= -0.0102  
Trend: -1.01%  
Geometric Mean: -0.33%  
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 8/31/2022</i>	<i>as of 8/31/2023</i>	<i>Emergence</i>	<i>as of 8/31/2022</i>	<i>as of 8/31/2023</i>	<i>Dollar Change</i>	<i>Percent Change</i>
8/31/75	186	186	0	186	186	0	0.00%
8/31/76	2,487	2,487	0	2,487	2,487	0	0.00%
8/31/77	3,722	3,722	0	3,722	3,722	0	0.00%
8/31/78	4,772	4,772	0	4,772	4,772	0	0.00%
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	5,884	5,891	7	5,884	5,891	7	0.12%
8/31/82	7,498	7,498	0	7,498	7,498	0	0.00%
8/31/83	7,800	7,810	10	7,800	7,810	10	0.12%
8/31/84	11,867	11,875	7	11,867	11,875	7	0.06%
8/31/85	13,266	13,266	0	13,266	13,266	0	0.00%
8/31/86	17,327	17,361	35	17,327	17,361	35	0.20%
8/31/87	18,003	18,003	0	18,003	18,003	0	0.00%
8/31/88	22,542	22,563	21	22,542	22,563	21	0.09%
8/31/89	27,736	27,756	20	27,736	27,756	20	0.07%
8/31/90	32,881	32,919	38	32,881	32,919	38	0.11%
8/31/91	24,424	24,424	0	24,424	24,424	0	0.00%
8/31/92	22,403	22,426	23	22,403	22,426	23	0.10%
8/31/93	21,352	21,364	12	21,352	21,364	12	0.06%
8/31/94	23,876	23,876	0	23,876	23,876	0	0.00%
8/31/95	24,470	24,490	20	24,470	24,490	20	0.08%
8/31/96	20,990	20,990	0	20,990	20,990	0	0.00%
8/31/97	22,487	22,487	0	22,487	22,487	0	0.00%
8/31/98	23,226	23,253	27	23,226	23,253	27	0.12%
8/31/99	24,394	24,418	23	24,394	24,418	23	0.10%
8/31/00	28,472	28,682	210	28,472	28,682	210	0.74%
8/31/01	24,557	24,584	28	24,618	24,584	-34	-0.14%
8/31/02	23,896	23,896	0	24,009	23,946	-63	-0.26%
8/31/03	21,979	22,037	57	22,130	22,132	2	0.01%
8/31/04	17,360	17,444	84	17,519	17,557	37	0.21%
8/31/05	17,841	17,867	26	18,057	18,034	-23	-0.13%
8/31/06	14,215	14,301	86	14,431	14,477	47	0.32%
8/31/07	15,685	15,757	71	15,968	15,994	26	0.17%
8/31/08	17,075	17,154	79	17,443	17,471	28	0.16%
8/31/09	15,987	16,060	73	16,400	16,427	27	0.17%
8/31/10	17,190	17,319	129	17,713	17,793	80	0.45%
8/31/11	17,605	17,783	178	18,232	18,361	128	0.70%
8/31/12	13,938	14,012	75	14,530	14,558	28	0.20%
8/31/13	12,233	12,233	0	12,836	12,790	-46	-0.36%
8/31/14	14,341	14,385	44	15,154	15,127	-27	-0.18%
8/31/15	13,723	13,982	259	14,660	14,777	117	0.80%
8/31/16	15,377	15,550	174	16,664	16,662	-2	-0.01%
8/31/17	13,826	13,991	165	15,254	15,205	-49	-0.32%
8/31/18	13,297	13,789	492	14,901	15,201	300	2.01%
8/31/19	13,378	13,847	469	15,383	15,566	183	1.19%
8/31/20	13,264	14,353	1,089	16,121	16,579	458	2.84%
8/31/21	11,853	15,700	3,847	17,743	19,201	1,458	8.22%
8/31/22	4,420	10,897	6,477	16,579	16,759	180	1.09%
8/31/23		4,399	4,399	16,616	17,452	836	5.03%
<b>Totals</b>	<b>765,498</b>	<b>784,250</b>	<b>18,752</b>	<b>815,417</b>	<b>819,562</b>	<b>4,145</b>	<b>0.51%</b>

**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 8/31/2022</i>	<i>as of 8/31/2023</i>	<i>Emergence</i>	<i>as of 8/31/2022</i>	<i>as of 8/31/2023</i>	<i>Dollar Change</i>	<i>Percent Change</i>
8/31/75	197	199	2	197	199	2	0.82%
8/31/76	1,129	1,140	11	1,129	1,140	11	1.00%
8/31/77	2,009	2,011	2	2,009	2,011	2	0.08%
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	0.01%
8/31/80	4,750	4,750	0	4,750	4,750	0	0.00%
8/31/81	4,318	4,323	6	4,318	4,323	6	0.13%
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	9,959	9,963	4	9,959	9,963	4	0.04%
8/31/85	9,920	9,920	0	9,920	9,920	0	0.00%
8/31/86	12,187	12,188	2	12,187	12,188	2	0.01%
8/31/87	14,966	14,977	12	14,966	14,977	12	0.08%
8/31/88	26,496	26,706	210	26,496	26,706	210	0.79%
8/31/89	23,756	23,757	1	23,756	23,757	1	0.00%
8/31/90	26,844	26,850	6	26,844	26,850	6	0.02%
8/31/91	28,111	28,149	37	28,111	28,149	37	0.13%
8/31/92	31,688	31,727	38	31,688	31,727	38	0.12%
8/31/93	28,897	28,901	4	28,897	28,901	4	0.01%
8/31/94	31,265	31,272	7	31,265	31,272	7	0.02%
8/31/95	31,300	31,300	0	31,300	31,300	0	0.00%
8/31/96	33,327	33,376	49	33,327	33,376	49	0.15%
8/31/97	34,622	34,624	2	34,622	34,624	2	0.01%
8/31/98	34,034	34,041	7	34,034	34,041	7	0.02%
8/31/99	35,539	35,614	75	35,539	35,614	75	0.21%
8/31/00	35,629	35,664	35	35,629	35,664	35	0.10%
8/31/01	37,669	37,688	19	37,770	37,688	-82	-0.22%
8/31/02	36,534	36,534	0	36,757	36,628	-129	-0.35%
8/31/03	41,805	42,931	1,126	42,203	43,158	955	2.26%
8/31/04	23,623	23,637	14	23,978	23,919	-60	-0.25%
8/31/05	23,411	23,416	6	23,891	23,783	-108	-0.45%
8/31/06	18,387	18,410	23	18,829	18,787	-42	-0.22%
8/31/07	19,004	19,024	20	19,473	19,480	7	0.03%
8/31/08	21,246	21,248	2	21,786	21,770	-16	-0.07%
8/31/09	19,467	19,467	0	19,988	19,957	-31	-0.15%
8/31/10	22,271	22,343	72	22,890	22,924	34	0.15%
8/31/11	21,389	21,440	51	22,026	22,028	2	0.01%
8/31/12	18,548	18,580	31	19,167	19,122	-45	-0.24%
8/31/13	19,231	19,235	5	19,904	19,865	-39	-0.20%
8/31/14	18,874	18,882	7	19,575	19,525	-50	-0.26%
8/31/15	19,346	19,383	36	20,103	20,075	-28	-0.14%
8/31/16	21,277	21,385	108	22,211	22,191	-21	-0.09%
8/31/17	17,956	17,992	36	18,832	18,752	-80	-0.42%
8/31/18	17,096	17,136	40	18,065	17,940	-125	-0.69%
8/31/19	16,502	16,668	166	17,620	17,531	-89	-0.51%
8/31/20	15,240	15,541	301	16,694	16,497	-197	-1.18%
8/31/21	14,048	17,331	3,283	16,590	18,745	2,155	12.99%
8/31/22	6,495	10,446	3,951	14,268	12,379	-1,889	-13.24%
8/31/23		7,109	7,109	18,462	15,335	-3,128	-16.94%
<b>Totals</b>	<b>948,940</b>	<b>965,855</b>	<b>16,915</b>	<b>990,604</b>	<b>988,109</b>	<b>-2,496</b>	<b>-0.25%</b>

**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 8/31/23</i>		
	<i>8/31/2022</i>	<i>8/31/2023</i>		<i>8/31/2022</i>	<i>Components Separately</i>	<i>Change</i>	<i>% Change</i>
8/31/75	383	385	2	383	385	2	0.42%
8/31/76	3,615	3,627	11	3,615	3,627	11	0.31%
8/31/77	5,732	5,733	2	5,732	5,733	2	0.03%
8/31/78	7,877	7,877	0	7,877	7,877	0	0.00%
8/31/79	9,079	9,080	0	9,079	9,080	0	0.00%
8/31/80	10,109	10,109	0	10,109	10,109	0	0.00%
8/31/81	10,201	10,214	13	10,201	10,214	13	0.13%
8/31/82	12,503	12,503	0	12,503	12,503	0	0.00%
8/31/83	14,217	14,227	10	14,217	14,227	10	0.07%
8/31/84	21,826	21,837	11	21,826	21,837	11	0.05%
8/31/85	23,186	23,186	0	23,186	23,186	0	0.00%
8/31/86	29,513	29,550	36	29,513	29,550	36	0.12%
8/31/87	32,968	32,980	12	32,968	32,980	12	0.04%
8/31/88	49,038	49,269	231	49,038	49,269	231	0.47%
8/31/89	51,492	51,513	21	51,492	51,513	21	0.04%
8/31/90	59,725	59,769	44	59,725	59,769	44	0.07%
8/31/91	52,535	52,573	37	52,535	52,573	37	0.07%
8/31/92	54,091	54,153	62	54,091	54,153	62	0.11%
8/31/93	50,249	50,265	16	50,249	50,265	16	0.03%
8/31/94	55,141	55,148	7	55,141	55,148	7	0.01%
8/31/95	55,770	55,790	20	55,770	55,790	20	0.04%
8/31/96	54,317	54,366	49	54,317	54,366	49	0.09%
8/31/97	57,110	57,112	2	57,110	57,112	2	0.00%
8/31/98	57,260	57,294	34	57,260	57,294	34	0.06%
8/31/99	59,934	60,032	98	59,934	60,032	98	0.16%
8/31/00	64,101	64,346	245	64,101	64,346	245	0.38%
8/31/01	62,226	62,272	47	62,389	62,272	-116	-0.19%
8/31/02	60,430	60,430	0	60,766	60,574	-192	-0.32%
8/31/03	63,784	64,968	1,184	64,333	65,290	957	1.49%
8/31/04	40,984	41,082	98	41,497	41,475	-22	-0.05%
8/31/05	41,251	41,283	32	41,948	41,817	-131	-0.31%
8/31/06	32,602	32,711	109	33,260	33,264	5	0.01%
8/31/07	34,689	34,780	91	35,441	35,474	33	0.09%
8/31/08	38,321	38,402	81	39,229	39,241	12	0.03%
8/31/09	35,454	35,527	73	36,388	36,384	-4	-0.01%
8/31/10	39,461	39,662	201	40,603	40,717	113	0.28%
8/31/11	38,995	39,223	229	40,258	40,389	131	0.32%
8/31/12	32,486	32,592	106	33,697	33,680	-17	-0.05%
8/31/13	31,464	31,468	5	32,740	32,656	-85	-0.26%
8/31/14	33,215	33,267	52	34,730	34,652	-78	-0.22%
8/31/15	33,070	33,365	295	34,763	34,852	89	0.26%
8/31/16	36,654	36,935	282	38,875	38,853	-22	-0.06%
8/31/17	31,782	31,984	201	34,086	33,957	-129	-0.38%
8/31/18	30,393	30,925	532	32,966	33,141	174	0.53%
8/31/19	29,880	30,515	634	33,003	33,097	94	0.28%
8/31/20	28,504	29,894	1,390	32,816	33,077	261	0.80%
8/31/21	25,901	33,031	7,130	34,333	37,947	3,613	10.52%
8/31/22	10,915	21,343	10,428	30,846	29,138	-1,709	-5.54%
8/31/23		11,508	11,508	35,079	32,787	-2,292	-6.53%
<b>Totals</b>	1,714,438	1,750,105	35,667	1,806,022	1,807,671	1,649	0.09%

**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 8/31/23</i>		
	<i>8/31/2022</i>	<i>8/31/2023</i>		<i>8/31/2022</i>	<i>Components Combined</i>	<i>Change</i>	<i>% Change</i>
8/31/75	383	385	2	383	385	2	0.42%
8/31/76	3,615	3,627	11	3,615	3,627	11	0.31%
8/31/77	5,732	5,733	2	5,732	5,733	2	0.03%
8/31/78	7,877	7,877	0	7,877	7,877	0	0.00%
8/31/79	9,079	9,080	0	9,079	9,080	0	0.00%
8/31/80	10,109	10,109	0	10,109	10,109	0	0.00%
8/31/81	10,201	10,214	13	10,201	10,214	13	0.13%
8/31/82	12,503	12,503	0	12,503	12,503	0	0.00%
8/31/83	14,217	14,227	10	14,217	14,227	10	0.07%
8/31/84	21,826	21,837	11	21,826	21,837	11	0.05%
8/31/85	23,186	23,186	0	23,186	23,186	0	0.00%
8/31/86	29,513	29,550	36	29,513	29,550	36	0.12%
8/31/87	32,968	32,980	12	32,968	32,980	12	0.04%
8/31/88	49,038	49,269	231	49,038	49,269	231	0.47%
8/31/89	51,492	51,513	21	51,492	51,513	21	0.04%
8/31/90	59,725	59,769	44	59,725	59,769	44	0.07%
8/31/91	52,535	52,573	37	52,535	52,573	37	0.07%
8/31/92	54,091	54,153	62	54,091	54,153	62	0.11%
8/31/93	50,249	50,265	16	50,249	50,265	16	0.03%
8/31/94	55,141	55,148	7	55,141	55,148	7	0.01%
8/31/95	55,770	55,790	20	55,770	55,790	20	0.04%
8/31/96	54,317	54,366	49	54,317	54,366	49	0.09%
8/31/97	57,110	57,112	2	57,110	57,112	2	0.00%
8/31/98	57,260	57,294	34	57,260	57,294	34	0.06%
8/31/99	59,934	60,032	98	59,934	60,032	98	0.16%
8/31/00	64,101	64,346	245	64,101	64,346	245	0.38%
8/31/01	62,226	62,272	47	62,556	62,272	-116	-0.19%
8/31/02	60,430	60,430	0	60,932	60,577	-189	-0.31%
8/31/03	63,784	64,968	1,184	64,500	65,292	959	1.49%
8/31/04	40,984	41,082	98	41,623	41,495	-3	-0.01%
8/31/05	41,251	41,283	32	42,088	41,848	-100	-0.24%
8/31/06	32,602	32,711	109	33,378	33,299	39	0.12%
8/31/07	34,689	34,780	91	35,667	35,523	82	0.23%
8/31/08	38,321	38,402	81	39,571	39,399	170	0.43%
8/31/09	35,454	35,527	73	36,785	36,620	232	0.64%
8/31/10	39,461	39,662	201	41,046	40,979	376	0.93%
8/31/11	38,995	39,223	229	40,693	40,647	388	0.96%
8/31/12	32,486	32,592	106	34,069	33,902	205	0.61%
8/31/13	31,464	31,468	5	33,121	32,888	148	0.45%
8/31/14	33,215	33,267	52	35,112	34,881	152	0.44%
8/31/15	33,070	33,365	295	35,162	35,093	330	0.95%
8/31/16	36,654	36,935	282	39,314	39,120	245	0.63%
8/31/17	31,782	31,984	201	34,442	34,166	80	0.24%
8/31/18	30,393	30,925	532	33,302	33,325	358	1.09%
8/31/19	29,880	30,515	634	33,294	33,245	242	0.73%
8/31/20	28,504	29,894	1,390	33,005	33,130	314	0.96%
8/31/21	25,901	33,031	7,130	34,123	37,869	3,536	10.30%
8/31/22	10,915	21,343	10,428	30,030	28,783	-2,063	-6.69%
8/31/23		11,508	11,508	35,079	32,477	-2,602	-7.42%
<b>Totals</b>	1,714,438	1,750,105	35,667	1,810,868	1,809,766	3,744	0.21%

**Exhibit 11**

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

<b>Fiscal Year Ending</b>	<b>Cumulative Paid Indemnity Claims</b>			<b>as of</b>			<b>as of</b>			<b>Anticipated Indemnity Claim Payments During Year Ending</b>			
	<b>8/31/19</b>	<b>8/31/20</b>	<b>8/31/21</b>	<b>8/31/22</b>	<b>8/31/23</b>	<b>8/31/20</b>	<b>8/31/21</b>	<b>8/31/22</b>	<b>8/31/23</b>	<b>8/31/20</b>	<b>8/31/21</b>	<b>8/31/22</b>	<b>8/31/23</b>
8/31/82	7,498	7,498	7,498	7,498	7,498	0	0	0	0	0	0	0	0
8/31/83	7,772	7,781	7,791	7,800	7,810	9	10	10	10	0	0	0	0
8/31/84	11,845	11,852	11,860	11,867	11,875	7	7	7	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	17,225	17,259	17,293	17,327	17,361	34	34	34	35	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	22,480	22,501	22,521	22,542	22,563	21	21	21	21	0	0	0	0
8/31/89	27,673	27,693	27,713	27,736	27,756	19	21	23	20	0	0	0	0
8/31/90	32,772	32,808	32,845	32,881	32,919	36	36	37	38	0	0	0	0
8/31/91	24,424	24,424	24,424	24,424	24,424	0	0	0	0	0	0	0	0
8/31/92	22,321	22,359	22,384	22,403	22,426	38	25	19	23	0	0	0	0
8/31/93	21,315	21,327	21,339	21,352	21,364	12	12	13	12	0	0	0	0
8/31/94	23,876	23,876	23,876	23,876	23,876	0	0	0	0	0	0	0	0
8/31/95	24,349	24,392	24,436	24,470	24,490	44	44	34	20	0	0	0	0
8/31/96	20,990	20,990	20,990	20,990	20,990	0	0	0	0	0	0	0	0
8/31/97	22,482	22,487	22,487	22,487	22,487	5	0	0	0	0	0	0	0
8/31/98	23,147	23,174	23,200	23,226	23,253	26	26	26	27	78	0	0	0
8/31/99	24,325	24,346	24,371	24,394	24,418	21	25	23	23	36	61	47	0
8/31/00	27,864	28,054	28,267	28,472	28,682	190	212	206	210	37	38	57	0
8/31/01	24,473	24,501	24,528	24,557	24,584	28	28	28	28	55	54	54	62
8/31/02	23,896	23,896	23,896	23,896	23,896	0	0	0	0	57	51	50	53
8/31/03	21,771	21,839	21,908	21,979	22,037	68	70	71	57	60	52	52	46
8/31/04	17,119	17,198	17,279	17,360	17,444	79	80	82	84	47	50	62	40
8/31/05	17,732	17,780	17,815	17,841	17,867	47	35	26	26	56	56	49	53
8/31/06	13,961	14,041	14,131	14,215	14,301	80	90	85	86	44	46	49	43
8/31/07	15,474	15,542	15,615	15,685	15,757	67	73	70	71	46	44	53	44
8/31/08	16,852	16,925	17,000	17,075	17,154	73	75	75	79	61	60	67	60
8/31/09	15,773	15,841	15,916	15,987	16,060	69	74	72	73	73	69	79	66
8/31/10	16,826	16,939	17,065	17,190	17,319	113	126	126	129	80	79	86	78
8/31/11	17,016	17,211	17,409	17,605	17,783	195	198	196	178	107	89	99	90
8/31/12	13,639	13,786	13,865	13,938	14,012	147	79	73	75	173	117	122	89
8/31/13	12,170	12,227	12,233	12,233	12,233	57	6	0	0	166	163	170	78
8/31/14	13,966	14,133	14,281	14,341	14,385	167	147	61	44	225	177	158	104
8/31/15	12,805	13,086	13,404	13,723	13,982	281	318	319	259	245	210	250	158
8/31/16	14,629	14,871	15,103	15,377	15,550	242	232	274	174	378	295	248	219
8/31/17	12,752	13,318	13,601	13,826	13,991	566	282	225	165	752	323	312	248
8/31/18	9,785	11,856	12,724	13,297	13,789	2,071	868	573	492	2,382	678	736	214
8/31/19	4,151	10,127	12,565	13,378	13,847	5,976	2,438	814	469	6,384	2,472	2,379	346
8/31/20	3,978	3,978	10,500	13,264	14,353	3,978	6,523	2,763	1,089	4,299	6,283	6,762	783
8/31/21			4,422	11,853	15,700		4,422	7,432	3,847		4,419	4,330	2,761
8/31/22				4,420	10,897			4,420	6,477			4,330	6,582
8/31/23	688,420	703,188	719,824	738,059	756,804	14,767	16,636	18,235	18,745	15,842	15,886	20,599	16,532

**Exhibit 11**

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

<b>Fiscal Year Ending</b>	<b>Cumulative Paid Medical Claims</b>				<b>Medical Claims Paid During Year Ending</b>				<b>Anticipated Medical Claim Payments During Year Ending</b>				
	<b>as of 8/31/19</b>	<b>as of 8/31/20</b>	<b>as of 8/31/21</b>	<b>as of 8/31/22</b>	<b>as of 8/31/23</b>	<b>8/31/20</b>	<b>8/31/21</b>	<b>8/31/22</b>	<b>8/31/23</b>	<b>8/31/20</b>	<b>8/31/21</b>	<b>8/31/22</b>	<b>8/31/23</b>
8/31/82	5,005	5,005	5,005	5,005	5,005	0	0	0	0	0	0	0	0
8/31/83	6,417	6,417	6,417	6,417	6,417	0	0	0	0	0	0	0	0
8/31/84	9,950	9,954	9,956	9,959	9,963	4	3	3	4	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	12,177	12,182	12,185	12,187	12,188	5	4	1	2	0	0	0	0
8/31/87	14,929	14,947	14,959	14,966	14,977	19	12	6	12	0	0	0	0
8/31/88	25,853	26,097	26,316	26,496	26,706	244	219	180	210	0	0	0	0
8/31/89	23,744	23,751	23,754	23,756	23,757	7	3	2	1	0	0	0	0
8/31/90	26,819	26,826	26,836	26,844	26,850	7	10	8	6	0	0	0	0
8/31/91	28,107	28,109	28,110	28,111	28,149	2	1	1	37	0	0	0	0
8/31/92	31,566	31,609	31,652	31,688	31,727	43	44	36	38	0	0	0	0
8/31/93	28,857	28,878	28,891	28,897	28,901	21	13	6	4	0	0	0	0
8/31/94	31,242	31,247	31,261	31,265	31,272	6	14	4	7	0	0	0	0
8/31/95	31,260	31,285	31,295	31,300	31,300	25	10	5	0	0	0	0	0
8/31/96	33,243	33,279	33,302	33,327	33,376	36	23	25	49	0	0	0	0
8/31/97	34,610	34,616	34,619	34,622	34,624	6	4	3	2	0	0	0	0
8/31/98	33,358	33,628	33,994	34,034	34,041	271	365	40	7	0	0	0	0
8/31/99	35,434	35,465	35,511	35,539	35,614	31	46	28	75	0	0	0	0
8/31/00	35,553	35,586	35,608	35,629	35,664	33	23	20	35	162	0	105	0
8/31/01	37,583	37,616	37,644	37,669	37,688	34	28	25	19	129	151	124	101
8/31/02	36,529	36,535	36,535	36,534	36,534	5	0	0	0	150	125	147	124
8/31/03	39,498	40,134	41,059	41,805	42,931	636	925	745	0	173	155	153	145
8/31/04	23,588	23,598	23,607	23,623	23,637	10	9	16	14	216	162	195	125
8/31/05	23,396	23,400	23,408	23,411	23,416	5	8	3	6	155	180	119	127
8/31/06	18,368	18,379	18,383	18,387	18,410	12	4	4	23	82	110	23	65
8/31/07	18,923	18,955	18,984	19,004	19,024	31	30	20	20	83	44	21	12
8/31/08	21,214	21,240	21,245	21,246	21,248	26	5	1	2	103	40	98	14
8/31/09	19,461	19,462	19,466	19,467	19,467	2	4	0	0	122	100	108	25
8/31/10	22,029	22,100	22,200	22,271	22,343	72	100	70	72	103	126	37	23
8/31/11	21,218	21,241	21,261	21,389	21,440	22	21	128	51	101	90	53	42
8/31/12	18,488	18,513	18,545	18,548	18,580	26	32	3	31	48	51	38	62
8/31/13	19,179	19,216	19,227	19,231	19,235	37	12	3	5	83	46	51	31
8/31/14	18,795	18,830	18,852	18,874	18,882	35	22	22	7	99	48	64	40
8/31/15	18,973	19,164	19,277	19,346	19,383	191	113	69	36	108	82	85	36
8/31/16	20,984	21,168	21,230	21,277	21,385	183	62	47	108	144	100	116	99
8/31/17	17,478	17,799	17,906	17,956	17,992	321	107	50	36	179	112	137	80
8/31/18	15,693	16,653	17,000	17,096	17,136	960	347	96	40	330	218	218	127
8/31/19	9,830	15,281	16,164	16,502	16,668	5,451	883	338	166	590	234	470	173
8/31/20		7,712	14,351	15,240	15,541	7,712	6,639	889	301	1,638	515	1,229	386
8/31/21			8,028	14,048	17,331		8,028	6,019	3,283		1,491	6,240	1,094
8/31/22				6,495	10,446			6,495	3,951			9,605	5,420
8/31/23	879,268	895,796	913,969	929,381	946,276	16,528	18,173	15,412	16,895	4,799	4,181	19,436	17,677

**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		
	as of 8/31/19	as of 8/31/20	as of 8/31/21	as of 8/31/22	as of 8/31/23	8/31/20	8/31/21	8/31/22	8/31/23
8/31/82	12,503	12,503	12,503	12,503	12,503	0	0	0	0
8/31/83	14,189	14,197	14,208	14,217	14,227	9	10	0	0
8/31/84	21,795	21,806	21,816	21,826	21,837	11	10	0	0
8/31/85	23,186	23,186	23,186	23,186	23,186	0	0	0	0
8/31/86	29,402	29,441	29,478	29,513	29,550	38	37	0	0
8/31/87	32,931	32,950	32,962	32,968	32,980	19	12	0	0
8/31/88	48,334	48,598	48,837	49,038	49,269	264	239	0	0
8/31/89	51,417	51,444	51,468	51,492	51,513	27	24	0	0
8/31/90	59,591	59,634	59,681	59,725	59,769	43	46	0	0
8/31/91	52,531	52,533	52,534	52,535	52,573	2	1	0	0
8/31/92	53,887	53,968	54,036	54,091	54,153	81	68	0	0
8/31/93	50,171	50,205	50,230	50,249	50,265	34	25	0	0
8/31/94	55,118	55,124	55,138	55,141	55,148	6	14	0	0
8/31/95	55,609	55,677	55,731	55,770	55,790	68	54	0	0
8/31/96	54,234	54,269	54,293	54,317	54,366	36	23	0	0
8/31/97	57,092	57,103	57,106	57,110	57,112	11	4	0	0
8/31/98	56,505	56,802	57,194	57,260	57,294	297	391	0	0
8/31/99	59,759	59,811	59,882	59,934	60,032	52	71	0	0
8/31/00	63,417	63,640	63,875	64,101	64,346	223	235	0	0
8/31/01	62,056	62,117	62,172	62,226	62,272	61	55	0	0
8/31/02	60,425	60,430	60,431	60,430	60,430	5	0	0	0
8/31/03	61,269	61,973	62,968	63,784	64,968	703	995	0	0
8/31/04	40,707	40,796	40,886	40,984	41,082	89	90	0	0
8/31/05	41,128	41,180	41,223	41,251	41,283	52	43	0	0
8/31/06	32,329	32,420	32,514	32,602	32,711	91	93	0	0
8/31/07	34,398	34,496	34,599	34,689	34,780	99	103	0	0
8/31/08	38,066	38,165	38,245	38,321	38,402	99	80	0	0
8/31/09	35,233	35,304	35,382	35,454	35,527	71	78	0	0
8/31/10	38,855	39,039	39,265	39,461	39,662	184	226	0	0
8/31/11	38,234	38,452	38,671	38,995	39,223	218	219	0	0
8/31/12	32,127	32,300	32,410	32,486	32,592	173	110	0	0
8/31/13	31,349	31,443	31,460	31,464	31,468	94	17	0	0
8/31/14	32,762	32,963	33,133	33,215	33,267	201	170	0	0
8/31/15	31,778	32,250	32,682	33,070	33,365	472	431	0	0
8/31/16	35,613	36,039	36,333	36,654	36,935	426	294	0	0
8/31/17	30,230	31,118	31,507	31,782	31,984	887	389	0	0
8/31/18	25,477	28,509	29,724	30,393	30,925	3,031	1,215	0	0
8/31/19	13,981	25,407	28,729	29,880	30,515	11,427	3,321	0	0
8/31/20		11,690	24,852	28,504	29,894	11,690	13,162	0	0
8/31/21			12,450	25,901	33,031	12,450	13,451	0	0
8/31/22				10,915	21,343		10,915	0	0
8/31/23					11,508			0	0
	1,567,688	1,598,983	1,633,793	1,667,440	1,703,080	31,295	34,809	38,370	36,677
						33,647		35,706	
									34,209



## Exhibit 12

### State Office of Risk Management

#### *Workers Compensation Program @ 8/31/23*

<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	335,151	\$ 555,831,994	\$ 1,658
\$25,000	\$49,999	9,207	323,103,087	35,093
50,000	99,999	5,113	352,324,899	68,908
100,000	199,999	1,863	248,830,042	133,564
200,000	499,999	615	178,592,415	290,394
500,000	999,999	75	48,115,993	641,547
1,000,000	1,999,999	9	13,393,620	1,488,180
2,000,000	4,999,999	1	3,274,572	3,274,572
5,000,000	or more	3	26,639,420	8,879,807
<b><i>Totals</i></b>		352,037	\$ 1,750,106,043	\$ 4,971

**Exhibit 13A**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/2123 Discounted @ 2.00%*

*Undiscounted Indemnity Claim Payments*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	41/42	42/43	43/44	44/45	
8/31/01	0																							
8/31/02	50																							
8/31/03	95	49	46																					
8/31/04	112	37	39	37																				
8/31/05	167	51	38	40	38																			
8/31/06	176	42	41	30	32	30																		
8/31/07	238	43	47	46	34	35	33																	
8/31/08	317	58	47	51	50	37	39	36																
8/31/09	367	69	54	44	48	47	34	36	34															
8/31/10	474	76	74	59	48	52	51	37	39	37														
8/31/11	578	89	79	77	61	49	54	52	38	40	38													
8/31/12	546	87	71	63	61	48	39	43	41	31	32	30												
8/31/13	558	77	76	63	55	54	42	35	38	37	27	28	27											
8/31/14	741	82	91	90	74	65	64	50	41	44	43	32	33	32										
8/31/15	795	74	80	88	88	72	63	62	49	40	43	42	31	33	31									
8/31/16	1,112	213	84	91	100	99	81	72	70	55	45	49	48	35	37	35								
8/31/17	1,214	198	194	76	83	91	91	74	65	64	50	41	45	43	32	34	32							
8/31/18	1,412	211	195	192	75	82	90	90	74	65	63	50	41	44	43	33	31							
8/31/19	1,719	268	217	201	198	78	84	93	92	76	67	65	51	42	45	44	33	34						
8/31/20	2,226	409	283	230	212	209	82	89	98	98	80	70	69	54	44	48	47	34	36	34				
8/31/21	3,501	978	464	321	260	241	237	93	101	111	111	91	80	78	61	50	54	53	39	41	39			
8/31/22	5,862	2,712	880	417	289	234	217	213	84	91	100	99	82	72	70	55	45	49	48	35	37	35		
8/31/23	13,053	6,885	2,854	926	439	304	246	228	224	88	95	105	105	86	75	74	58	47	51	50	37	39	37	37
<b>Total Undiscounted Payments</b>	35,312	12,758	5,954	3,140	2,243	1,827	1,548	1,303	1,088	876	795	703	610	518	439	371	302	249	206	160	112	74	74	37
<b>Discount Factor:</b>		0.99015	0.9707	0.9517	0.9330	0.9147	0.8968	0.8792	0.8620	0.8451	0.8285	0.8123	0.7963	0.7807	0.7654	0.7504	0.7357	0.7213	0.7071	0.6933	0.6797	0.6663	0.6533	0.6533
<b>Payout Pattern:</b>																								
<b>Marginal Percent</b>	25.66%	39.21%	16.25%	5.27%	2.50%	1.73%	1.40%	1.30%	1.28%	0.50%	0.54%	0.60%	0.60%	0.49%	0.43%	0.42%	0.33%	0.27%	0.29%	0.29%	0.21%	0.22%	0.21%	0.21%
<b>Cumulative Percent</b>	25.66%	64.87%	81.12%	86.40%	88.90%	90.63%	92.03%	93.33%	94.60%	95.10%	95.65%	96.25%	96.84%	97.33%	97.76%	98.18%	98.51%	98.78%	99.07%	99.36%	99.57%	99.79%	100%	100%

**Exhibit 13A**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/2123 Discounted @ 2.00%*

*Discounted Indemnity Claim Payments*

<b>Fiscal Year Ending</b>	<b>Discounted Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																							
		<b>23/24</b>	<b>24/25</b>	<b>25/26</b>	<b>26/27</b>	<b>27/28</b>	<b>28/29</b>	<b>29/30</b>	<b>30/31</b>	<b>31/32</b>	<b>32/33</b>	<b>33/34</b>	<b>34/35</b>	<b>35/36</b>	<b>36/37</b>	<b>37/38</b>	<b>38/39</b>	<b>39/40</b>	<b>40/41</b>	<b>41/42</b>	<b>42/43</b>	<b>43/44</b>	<b>44/45</b>		
8/31/01	0																								
8/31/02	50																								
8/31/03	93	48	45																						
8/31/04	109	36	38	35																					
8/31/05	161	51	37	38	35																				
8/31/06	168	42	40	29	30	28																			
8/31/07	225	43	45	43	31	32	30																		
8/31/08	298	57	46	49	46	34	35	32																	
8/31/09	343	68	53	42	45	43	31	32	30																
8/31/10	439	76	72	56	45	48	45	33	34	31															
8/31/11	532	89	76	73	56	45	48	46	33	34	32														
8/31/12	501	86	69	59	57	44	35	37	36	26	27	25													
8/31/13	509	76	74	60	51	49	38	30	32	31	22	23	21												
8/31/14	671	82	88	86	69	60	57	44	35	37	36	26	27	25											
8/31/15	712	73	78	84	82	66	57	54	42	34	36	34	25	24											
8/31/16	1,001	211	81	86	93	91	73	63	60	47	37	40	38	27	28	26									
8/31/17	1,093	196	189	73	77	84	81	65	56	54	42	33	36	34	24	25	23								
8/31/18	1,269	209	190	183	70	75	81	79	63	55	52	40	32	34	24	24	24	23							
8/31/19	1,543	265	211	191	184	71	75	82	80	64	55	53	41	33	35	33	24	25	23						
8/31/20	2,005	405	275	219	198	191	74	78	85	82	66	57	55	42	34	36	34	25	26	24					
8/31/21	3,196	968	450	305	243	220	212	82	87	94	92	74	63	61	47	38	40	38	28	28	26				
8/31/22	5,504	2,685	854	397	269	214	194	187	72	77	83	81	65	56	54	41	33	35	28	24	25	23			
8/31/23	12,496	6,817	2,770	881	409	278	221	200	193	74	79	86	83	67	58	55	43	34	36	35	25	26	24		
<b>Total Discounted Payments</b>		32,918	12,632	5,780	2,989	2,093	1,671	1,388	938	740	658	571	486	404	336	278	222	180	146	111	76	49	24		

**Exhibit 13A**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/2123 Discounted @ 2.00%*

*Undiscounted Medical Claim Payments*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																							
		<b>23/24</b>	<b>24/25</b>	<b>25/26</b>	<b>26/27</b>	<b>27/28</b>	<b>28/29</b>	<b>29/30</b>	<b>30/31</b>	<b>31/32</b>	<b>32/33</b>	<b>33/34</b>	<b>34/35</b>	<b>35/36</b>	<b>36/37</b>	<b>37/38</b>	<b>38/39</b>	<b>39/40</b>	<b>40/41</b>	<b>41/42</b>	<b>42/43</b>	<b>43/44</b>	<b>44/45</b>		
8/31/01	0																								
8/31/02	94	94																							
8/31/03	227	118	109																						
8/31/04	281	154	66	61																					
8/31/05	367	87	153	66	61																				
8/31/06	377	88	69	121	52	48																			
8/31/07	456	65	91	71	125	54	50																		
8/31/08	521	11	73	102	80	140	60	56																	
8/31/09	490	12	10	67	93	73	128	55	51																
8/31/10	581	19	14	12	77	107	84	147	63	59															
8/31/11	588	29	18	13	11	74	103	80	142	61	56														
8/31/12	543	31	25	16	11	10	64	89	70	123	53	49													
8/31/13	630	66	33	26	17	12	10	67	93	73	128	55	51												
8/31/14	644	24	65	32	26	16	12	10	65	91	71	126	54	50											
8/31/15	692	31	25	67	33	27	17	12	10	67	94	73	129	55	51										
8/31/16	806	40	34	28	74	36	30	19	13	12	74	104	81	143	61	57									
8/31/17	759	78	34	29	23	63	31	25	16	11	10	63	88	69	121	52	48								
8/31/18	804	76	74	33	28	22	60	29	24	15	11	9	60	84	66	116	50	46							
8/31/19	863	78	75	73	32	27	22	59	29	23	15	10	9	59	82	64	113	48	45						
8/31/20	956	141	74	70	68	30	26	21	55	27	22	14	10	9	56	78	61	107	46	43					
8/31/21	1,414	394	151	79	75	73	32	27	22	59	29	24	15	11	9	59	83	65	114	49	45				
8/31/22	1,933	876	295	113	59	56	55	24	21	16	44	22	18	11	8	7	44	62	48	85	37	34			
8/31/23	8,226	5,758	1,117	376	144	75	72	70	31	26	21	56	28	23	14	10	9	57	79	62	109	47	43		
<b>Total Undiscounted Payments</b>	22,253	8,272	2,606	1,454	1,090	944	854	790	705	664	628	605	542	512	468	442	407	384	332	238	191	81	43		
<b>Discount Factor:</b>		0.9901	0.9707	0.9517	0.9330	0.9147	0.8968	0.8792	0.8620	0.8451	0.8285	0.8123	0.7963	0.7807	0.7654	0.7504	0.7357	0.7213	0.7071	0.6933	0.6797	0.6663	0.6533		
<b>Payout Pattern:</b>																									
<b>Marginal Percent</b>	51.36%	34.05%	6.61%	2.22%	0.85%	0.44%	0.42%	0.41%	0.18%	0.15%	0.12%	0.33%	0.16%	0.13%	0.08%	0.06%	0.05%	0.34%	0.47%	0.37%	0.64%	0.28%	0.26%		
<b>Cumulative Percent</b>	51.36%	85.41%	92.02%	94.24%	95.09%	95.53%	95.96%	96.37%	96.55%	96.71%	96.83%	97.17%	97.33%	97.46%	97.55%	97.61%	97.66%	97.99%	98.46%	98.83%	99.47%	99.74%	100%		

**Exhibit 13A**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/2123 Discounted @ 2.00%*

*Discounted Medical Claim Payments*

<i>Fiscal Year Ending</i>	<i>Discounted Unpaid Claims</i>	<i>Fiscal Year During Which Claims Are Paid</i>																					
		<i>23/24</i>	<i>24/25</i>	<i>25/26</i>	<i>26/27</i>	<i>27/28</i>	<i>28/29</i>	<i>29/30</i>	<i>30/31</i>	<i>31/32</i>	<i>32/33</i>	<i>33/34</i>	<i>34/35</i>	<i>35/36</i>	<i>36/37</i>	<i>37/38</i>	<i>38/39</i>	<i>39/40</i>	<i>40/41</i>	<i>41/42</i>	<i>42/43</i>	<i>43/44</i>	<i>44/45</i>
8/31/01	0																						
8/31/02	93																						
8/31/03	223	116	106																				
8/31/04	275	152	64	58																			
8/31/05	354	86	149	63	57																		
8/31/06	361	87	67	115	48	44																	
8/31/07	431	65	88	68	117	49	45																
8/31/08	484	11	71	97	74	128	54	49															
8/31/09	447	12	10	64	87	67	115	48	44														
8/31/10	522	19	13	11	72	98	75	129	54	50													
8/31/11	521	29	18	12	11	68	92	71	122	51	47												
8/31/12	475	31	25	15	11	9	58	79	60	104	44	40											
8/31/13	549	66	32	25	15	11	9	59	80	61	106	45	41										
8/31/14	553	24	63	30	24	15	10	9	56	77	59	102	43	39									
8/31/15	588	31	24	64	31	24	15	11	9	57	78	60	103	43	39								
8/31/16	677	40	33	26	69	33	26	16	11	10	62	84	65	111	47	43							
8/31/17	639	77	33	28	22	57	28	22	14	9	8	51	70	54	92	39	35						
8/31/18	676	76	72	31	26	20	54	26	21	13	9	8	48	66	50	87	37	33					
8/31/19	724	77	72	69	30	25	20	52	25	20	12	8	7	46	63	48	83	35	32				
8/31/20	810	140	72	67	64	28	23	18	48	23	18	11	8	7	43	58	45	77	32	29			
8/31/21	1,238	390	146	75	70	67	29	24	19	50	24	19	12	8	7	45	61	47	81	34	31		
8/31/22	1,774	867	286	107	55	51	49	21	18	14	37	18	14	9	6	5	33	45	34	59	25	23	
8/31/23	7,922	5,701	1,085	358	134	69	64	61	27	22	17	46	22	18	11	8	6	41	56	43	74	31	28
<b>Total Discounted Payments</b>	20,336	8,190	2,530	1,384	1,017	863	766	695	608	561	520	491	432	400	358	332	300	277	235	165	130	54	28

**Exhibit 13B**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/23 Discounted @ 2.00%*

*Undiscounted Indemnity and Medical Payments Combined*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																					
		23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	41/42	42/43	43/44	44/45
8/31/01	0																						
8/31/02	147	147																					
8/31/03	324	167	157																				
8/31/04	413	206	107	100																			
8/31/05	565	147	208	108	101																		
8/31/06	588	139	117	165	86	81																	
8/31/07	743	115	149	125	176	92	86																
8/31/08	997	173	128	165	139	195	102	95															
8/31/09	1,093	166	161	119	153	129	181	95	89														
8/31/10	1,317	96	186	179	133	171	144	203	106	99													
8/31/11	1,423	117	95	184	178	132	170	143	201	105	98												
8/31/12	1,310	120	98	80	154	149	110	142	119	168	88	82											
8/31/13	1,420	148	117	95	77	150	144	107	138	116	163	85	80										
8/31/14	1,614	108	157	124	101	82	159	153	113	146	123	173	90	85									
8/31/15	1,728	108	109	158	124	101	82	159	154	114	147	123	174	91	85								
8/31/16	2,185	256	120	121	176	139	113	92	178	172	127	164	138	194	101	95							
8/31/17	2,182	271	224	105	106	154	121	99	80	156	150	111	143	120	170	88	83						
8/31/18	2,399	280	263	217	102	103	150	118	96	78	151	146	108	139	117	165	86	80					
8/31/19	2,730	334	280	263	217	102	103	149	118	96	78	151	146	108	139	117	165	86	80				
8/31/20	3,236	522	332	278	261	216	101	102	149	117	95	77	150	145	107	138	116	164	85	80			
8/31/21	4,838	1,303	570	363	304	285	236	111	112	162	128	104	85	164	158	117	151	127	179	93	87		
8/31/22	7,441	3,515	1,057	463	294	246	232	191	90	91	132	104	85	69	133	128	95	123	103	145	76	71	
8/31/23	20,969	12,341	4,076	1,226	536	341	286	269	222	104	105	153	120	98	80	154	149	110	142	119	168	88	82
<b>Total Undiscounted Payments</b>	59,661	20,780	8,710	4,638	3,420	2,868	2,520	2,228	1,964	1,723	1,585	1,473	1,318	1,212	1,089	1,002	844	689	589	437	331	159	82
<b>Discount Factor:</b>		0.9901	0.9707	0.9517	0.9330	0.9147	0.8968	0.8792	0.8620	0.8451	0.8285	0.8123	0.7963	0.7807	0.7654	0.7504	0.7357	0.7213	0.7071	0.6933	0.6797	0.6663	0.6533
<b>Payout Pattern:</b>																							
<b>Marginal Percent</b>	38.32%	36.30%	11.99%	3.61%	1.58%	1.00%	0.84%	0.79%	0.65%	0.31%	0.31%	0.45%	0.35%	0.29%	0.23%	0.45%	0.44%	0.32%	0.42%	0.35%	0.49%	0.26%	0.24%
<b>Cumulative Percent</b>	38.32%	74.62%	86.61%	90.22%	91.79%	92.80%	93.64%	94.43%	95.08%	95.39%	95.70%	96.15%	96.50%	96.79%	97.02%	97.48%	97.91%	98.24%	98.65%	99.01%	99.50%	99.76%	100%

**Exhibit 13B**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/23 Discounted @ 2.00%*

*Discounted Indemnity and Medical Payments Combined*

<b>Fiscal Year Ending</b>	<b>Discounted Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																							
		<b>23/24</b>	<b>24/25</b>	<b>25/26</b>	<b>26/27</b>	<b>27/28</b>	<b>28/29</b>	<b>29/30</b>	<b>30/31</b>	<b>31/32</b>	<b>32/33</b>	<b>33/34</b>	<b>34/35</b>	<b>35/36</b>	<b>36/37</b>	<b>37/38</b>	<b>38/39</b>	<b>39/40</b>	<b>40/41</b>	<b>41/42</b>	<b>42/43</b>	<b>43/44</b>	<b>44/45</b>		
8/31/01	0																								
8/31/02	145																								
8/31/03	318	166	152																						
8/31/04	403	203	104	96																					
8/31/05	545	146	201	103	95																				
8/31/06	562	138	114	157	80	74																			
8/31/07	703	114	144	119	164	84	77																		
8/31/08	935	171	124	157	129	179	91	84																	
8/31/09	1,017	165	156	113	143	118	163	83	76																
8/31/10	1,209	95	181	171	124	157	129	178	91	84															
8/31/11	1,292	116	92	176	166	120	152	126	173	89	81														
8/31/12	1,177	119	95	76	144	136	99	125	103	142	73	67													
8/31/13	1,268	147	113	91	72	137	130	94	119	98	135	69	63												
8/31/14	1,425	107	153	118	94	75	142	135	98	124	102	141	72	66											
8/31/15	1,509	107	105	150	116	93	74	140	133	96	122	100	138	71	65										
8/31/16	1,905	253	117	115	164	127	101	81	153	145	105	133	110	151	77	71									
8/31/17	1,902	268	217	100	99	141	109	87	69	131	124	90	114	94	130	66	61								
8/31/18	2,088	277	255	207	95	94	134	104	83	66	125	118	86	109	90	124	63	58							
8/31/19	2,375	331	271	250	203	93	92	131	102	81	65	123	116	84	106	88	121	62	57						
8/31/20	2,831	517	322	265	244	197	91	90	128	99	79	63	119	113	82	104	85	118	60	55					
8/31/21	4,323	1,290	553	345	283	261	211	97	96	137	106	85	67	128	121	88	111	92	126	65	59				
8/31/22	6,919	3,480	1,026	440	275	225	208	168	78	77	109	84	67	54	102	96	70	88	73	100	51	47			
8/31/23	20,086	12,219	3,957	1,167	501	312	256	236	191	88	87	124	96	77	61	116	109	79	100	83	114	58	54		
<b>Total Discounted Payments</b>	54,939	20,575	8,455	4,414	3,191	2,623	2,260	1,959	1,693	1,456	1,313	1,197	1,049	946	834	752	621	497	417	303	225	106	106	54	

**Exhibit 14A**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/23 Discounted @ 3.00%*

*Undiscounted Indemnity Claim Payments*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	41/42	42/43	43/44	44/45	
8/31/01	0																							
8/31/02	50																							
8/31/03	95	46																						
8/31/04	112	37	37																					
8/31/05	167	51	38	40	38																			
8/31/06	176	42	41	30	32	30																		
8/31/07	238	43	47	46	34	35	33																	
8/31/08	317	58	47	51	50	37	39	36																
8/31/09	367	69	54	44	48	47	34	36	34															
8/31/10	474	76	74	59	48	52	51	37	39	37														
8/31/11	578	89	79	77	61	49	54	52	38	40	38													
8/31/12	546	87	71	63	61	48	39	43	41	31	32	30												
8/31/13	558	77	76	63	55	54	42	35	38	37	27	28	27											
8/31/14	741	82	91	90	74	65	64	50	41	44	43	32	33	32										
8/31/15	795	74	80	88	88	72	63	62	49	40	43	42	31	33	31									
8/31/16	1,112	213	84	91	100	99	81	72	70	55	45	49	48	35	37	35								
8/31/17	1,214	198	194	76	83	91	91	74	65	64	50	41	45	43	32	34	32							
8/31/18	1,412	211	195	192	75	82	90	90	74	65	63	50	41	44	43	32	33	31						
8/31/19	1,719	268	217	201	198	78	84	93	92	76	67	65	51	42	45	44	33	34	32					
8/31/20	2,226	409	283	230	212	209	82	89	98	98	80	70	69	54	44	48	47	34	36	34				
8/31/21	3,501	978	464	321	260	241	237	93	101	111	91	91	80	78	61	50	54	39	41	39				
8/31/22	5,862	2,712	880	417	289	234	217	213	84	91	100	99	82	72	70	55	45	49	48	35	37	35		
8/31/23	13,053	6,885	2,854	926	439	304	246	228	224	88	95	105	105	86	75	74	58	51	50	37	39	37		
<b>Total Undiscounted Payments</b>	35,312	12,758	5,954	3,140	2,243	1,827	1,548	1,303	1,088	876	795	703	610	518	439	371	302	249	206	160	112	74	37	
<b>Discount Factor:</b>		0.98533	0.9566	0.9288	0.9017	0.8755	0.8500	0.8252	0.8012	0.7778	0.7552	0.7332	0.7118	0.6911	0.6710	0.6514	0.6324	0.6140	0.5961	0.5788	0.5619	0.5456	0.5297	
<b>Payout Pattern:</b>																								
<b>Marginal Percent</b>	25.66%	39.21%	16.25%	5.27%	2.50%	1.73%	1.40%	1.30%	1.28%	0.50%	0.54%	0.60%	0.60%	0.49%	0.43%	0.42%	0.33%	0.27%	0.29%	0.29%	0.21%	0.22%	0.21%	
<b>Cumulative Percent</b>	25.66%	64.87%	81.12%	86.40%	88.90%	90.63%	92.03%	93.33%	94.60%	95.10%	95.65%	96.25%	96.84%	97.33%	97.76%	98.18%	98.51%	98.78%	99.07%	99.36%	99.57%	99.79%	100%	



**Exhibit 14A**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/23 Discounted @ 3.00%*

*Discounted Indemnity Claim Payments*

<b>Fiscal Year Ending</b>	<b>Discounted Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		<b>23/24</b>	<b>24/25</b>	<b>25/26</b>	<b>26/27</b>	<b>27/28</b>	<b>28/29</b>	<b>29/30</b>	<b>30/31</b>	<b>31/32</b>	<b>32/33</b>	<b>33/34</b>	<b>34/35</b>	<b>35/36</b>	<b>36/37</b>	<b>37/38</b>	<b>38/39</b>	<b>39/40</b>	<b>40/41</b>	<b>41/42</b>	<b>42/43</b>	<b>43/44</b>	<b>44/45</b>	
8/31/01	0																							
8/31/02	49	49																						
8/31/03	92	48	44																					
8/31/04	107	36	37	34																				
8/31/05	158	51	36	37	34																			
8/31/06	165	42	39	28	29	26																		
8/31/07	219	42	45	42	30	31	28																	
8/31/08	289	57	45	47	45	32	33	30																
8/31/09	332	68	52	41	43	41	29	30	27															
8/31/10	424	75	71	55	43	46	43	31	31	29														
8/31/11	512	88	75	71	55	43	46	43	31	31	29													
8/31/12	481	85	68	58	55	42	33	35	33	24	24	22												
8/31/13	487	76	73	58	50	47	36	29	30	28	20	21	19											
8/31/14	640	81	87	84	67	57	54	41	33	34	33	23	24	22										
8/31/15	676	73	77	82	79	63	54	51	39	31	33	31	22	22	21									
8/31/16	953	210	80	84	90	87	69	59	56	43	34	36	34	24	25	23								
8/31/17	1,040	195	186	71	75	80	77	61	52	50	38	30	32	30	21	22	20							
8/31/18	1,207	208	187	178	68	72	77	74	59	50	48	37	29	30	29	21	21	19						
8/31/19	1,468	264	208	187	178	68	72	77	74	59	50	48	36	29	30	29	21	21	19					
8/31/20	1,910	403	271	213	192	183	70	73	79	76	60	52	49	37	30	31	30	21	22	20				
8/31/21	3,065	964	443	298	235	211	201	77	81	87	83	66	57	54	41	33	34	32	23	24	22			
8/31/22	5,350	2,672	842	387	260	205	184	176	67	71	76	73	58	50	47	36	28	30	28	20	21	19		
8/31/23	12,250	6,784	2,730	860	396	266	209	188	180	68	72	77	74	59	51	48	37	29	31	29	21	21	19	
<b>Total Discounted Payments</b>	<b>31,875</b>	<b>12,571</b>	<b>5,696</b>	<b>2,917</b>	<b>2,023</b>	<b>1,599</b>	<b>1,315</b>	<b>1,075</b>	<b>872</b>	<b>681</b>	<b>600</b>	<b>515</b>	<b>434</b>	<b>358</b>	<b>294</b>	<b>242</b>	<b>191</b>	<b>153</b>	<b>123</b>	<b>93</b>	<b>63</b>	<b>40</b>	<b>19</b>	

**Exhibit 14A**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/23 Discounted @ 3.00%*

*Undiscounted Medical Claim Payments*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	41/42	42/43	43/44	44/45	
8/31/01	0																							
8/31/02	94	94																						
8/31/03	227	118	109																					
8/31/04	281	154	66	61																				
8/31/05	367	87	153	66	61																			
8/31/06	377	88	69	121	52	48																		
8/31/07	456	65	91	71	125	54	50																	
8/31/08	521	11	73	102	80	140	60	56																
8/31/09	490	12	10	67	93	73	128	55	51															
8/31/10	581	19	14	12	77	107	84	147	63	59														
8/31/11	588	29	18	13	11	74	103	80	142	61	56													
8/31/12	543	31	25	16	11	10	64	89	70	123	53	49												
8/31/13	630	66	33	26	33	26	17	10	67	73	128	55	51											
8/31/14	644	24	65	32	26	16	12	10	65	91	71	126	54	50										
8/31/15	692	31	25	67	33	27	17	12	10	67	94	73	129	55	51									
8/31/16	806	40	34	28	74	36	30	19	13	12	74	104	81	143	61	57								
8/31/17	759	78	34	29	23	63	31	25	16	11	10	63	88	69	121	52	48							
8/31/18	804	76	74	33	28	22	60	29	24	15	11	9	60	84	66	116	50	46						
8/31/19	863	78	75	73	32	27	22	59	29	23	15	10	9	59	82	64	113	48	45					
8/31/20	956	141	74	70	68	30	26	21	55	27	22	14	10	9	56	78	61	107	46	43				
8/31/21	1,414	394	151	79	75	73	32	27	22	59	29	24	15	11	9	59	83	65	114	49	45			
8/31/22	1,933	876	295	113	59	56	55	24	21	16	44	22	18	11	8	7	44	62	48	85	37	34		
8/31/23	8,226	5,758	1,117	376	144	75	72	70	31	26	21	56	28	23	14	10	9	57	79	62	109	47	43	
<b>Total Undiscounted Payments</b>	22,253	8,272	2,606	1,454	1,090	944	854	790	705	664	628	605	542	512	468	442	407	384	332	238	191	81	43	
<b>Discount Factor:</b>		0.9853	0.9566	0.9288	0.9017	0.8755	0.8500	0.8252	0.8012	0.7778	0.7552	0.7332	0.7118	0.6911	0.6710	0.6514	0.6324	0.6140	0.5961	0.5788	0.5619	0.5456	0.5297	
<b>Payout Pattern:</b>																								
<b>Marginal Percent</b>		51.36%	34.05%	6.61%	2.22%	0.85%	0.44%	0.42%	0.41%	0.18%	0.15%	0.12%	0.33%	0.16%	0.13%	0.08%	0.06%	0.05%	0.34%	0.47%	0.37%	0.64%	0.26%	
<b>Cumulative Percent</b>		51.36%	85.41%	92.02%	94.24%	95.09%	95.53%	95.96%	96.37%	96.55%	96.71%	96.83%	97.17%	97.33%	97.46%	97.55%	97.61%	97.66%	97.99%	98.46%	98.83%	99.47%	100%	

**Exhibit 14A**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/23 Discounted @ 3.00%*

*Discounted Medical Claim Payments*

<b>Fiscal Year Ending</b>	<b>Discounted Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																					
		<b>23/24</b>	<b>24/25</b>	<b>25/26</b>	<b>26/27</b>	<b>27/28</b>	<b>28/29</b>	<b>29/30</b>	<b>30/31</b>	<b>31/32</b>	<b>32/33</b>	<b>33/34</b>	<b>34/35</b>	<b>35/36</b>	<b>36/37</b>	<b>37/38</b>	<b>38/39</b>	<b>39/40</b>	<b>40/41</b>	<b>41/42</b>	<b>42/43</b>	<b>43/44</b>	<b>44/45</b>
8/31/01	0																						
8/31/02	93																						
8/31/03	221	116	105																				
8/31/04	272	152	63	57																			
8/31/05	348	86	147	61	55																		
8/31/06	353	87	66	112	47	42																	
8/31/07	420	64	87	66	113	47	42																
8/31/08	467	11	70	94	72	123	51	46															
8/31/09	427	12	10	62	84	64	109	45	41														
8/31/10	495	19	13	11	69	94	71	121	51	46													
8/31/11	491	29	18	12	10	65	87	66	113	47	43												
8/31/12	445	31	24	15	10	9	55	74	56	96	40	36											
8/31/13	514	65	31	25	15	10	9	55	74	56	97	40	36										
8/31/14	515	24	62	30	23	14	10	8	52	71	54	92	38	35									
8/31/15	544	31	24	62	30	23	14	10	8	52	71	54	92	38	35								
8/31/16	624	40	33	26	67	32	25	15	11	9	56	76	58	99	41	37							
8/31/17	589	76	33	27	21	55	26	21	13	9	7	46	62	47	81	34	30						
8/31/18	623	75	71	30	25	20	51	24	19	12	8	7	43	58	44	75	31	28					
8/31/19	668	77	71	67	29	24	19	48	23	18	11	8	7	41	55	42	71	30	27				
8/31/20	751	139	71	65	62	26	22	17	44	21	17	10	7	6	37	50	38	65	27	25			
8/31/21	1,166	388	144	73	68	64	27	23	18	46	22	17	11	7	6	39	52	40	68	28	26		
8/31/22	1,710	863	282	105	53	49	46	20	16	13	33	16	13	8	5	4	28	38	29	49	21	19	
8/31/23	7,792	5,674	1,069	349	130	66	61	58	25	20	16	41	20	16	9	7	6	35	47	36	61	25	23
<b>Total Discounted Payments</b>	19,526	8,150	2,493	1,351	983	826	726	652	565	516	474	444	386	354	314	288	258	236	198	138	107	44	23

**Exhibit 14B**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/23 Discounted @ 3.00%*

*Undiscounted Indemnity and Medical Payments Combined*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																					
		23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	41/42	42/43	43/44	44/45
8/31/01	0																						
8/31/02	147	147																					
8/31/03	324	167	157																				
8/31/04	413	206	107	100																			
8/31/05	565	147	208	108	101																		
8/31/06	588	139	117	165	86	81																	
8/31/07	743	115	149	125	176	92	86																
8/31/08	997	173	128	165	139	195	102	95															
8/31/09	1,093	166	161	119	153	129	181	95	89														
8/31/10	1,317	96	186	179	133	171	144	203	106	99													
8/31/11	1,423	117	95	184	178	132	170	143	201	105	98												
8/31/12	1,310	120	98	80	154	149	110	142	119	168	88	82											
8/31/13	1,420	148	117	95	77	150	144	107	138	116	163	85	80										
8/31/14	1,614	108	157	124	101	82	159	153	113	146	123	173	90	85									
8/31/15	1,728	108	109	158	124	101	82	159	154	114	147	123	174	91	85								
8/31/16	2,185	256	120	121	176	139	113	92	178	172	127	164	138	194	101	95							
8/31/17	2,182	271	224	105	106	154	121	99	80	156	150	111	143	120	170	88	83						
8/31/18	2,399	280	263	217	102	103	150	118	96	78	151	146	108	139	117	165	86	80					
8/31/19	2,730	334	280	263	217	102	103	149	118	96	78	151	146	108	139	117	165	86	80				
8/31/20	3,236	522	332	278	261	216	101	102	149	117	95	77	150	145	107	138	116	164	85	80			
8/31/21	4,838	1,303	570	363	304	285	236	111	112	162	128	104	85	164	158	117	151	127	179	93	87		
8/31/22	7,441	3,515	1,057	463	294	246	232	191	90	91	132	104	85	69	133	128	95	123	103	145	76	71	
8/31/23	20,969	12,341	4,076	1,226	536	341	286	269	222	104	105	153	120	98	80	154	149	110	142	119	168	88	82
<b>Total Undiscounted Payments</b>	59,661	20,780	8,710	4,638	3,420	2,868	2,520	2,228	1,964	1,723	1,585	1,473	1,318	1,212	1,089	1,002	844	689	589	437	331	159	82
<b>Discount Factor:</b>		0.9853	0.9566	0.9288	0.9017	0.8755	0.8500	0.8252	0.8012	0.7778	0.7552	0.7332	0.7118	0.6911	0.6710	0.6514	0.6324	0.6140	0.5961	0.5788	0.5619	0.5456	0.5297
<b>Payout Pattern:</b>																							
<b>Marginal Percent</b>	38.32%	36.30%	11.99%	3.61%	1.58%	1.00%	0.84%	0.79%	0.65%	0.31%	0.31%	0.45%	0.35%	0.29%	0.23%	0.45%	0.44%	0.32%	0.42%	0.35%	0.49%	0.26%	0.24%
<b>Cumulative Percent</b>	38.32%	74.62%	86.61%	90.22%	91.79%	92.80%	93.64%	94.43%	95.08%	95.39%	95.70%	96.15%	96.50%	96.79%	97.02%	97.48%	97.91%	98.24%	98.65%	99.01%	99.50%	99.76%	100%

**Exhibit 14B**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/23 Discounted @ 3.00%*

*Discounted Indemnity and Medical Payments Combined*

<b>Fiscal Year Ending</b>	<b>Discounted Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		<b>23/24</b>	<b>24/25</b>	<b>25/26</b>	<b>26/27</b>	<b>27/28</b>	<b>28/29</b>	<b>29/30</b>	<b>30/31</b>	<b>31/32</b>	<b>32/33</b>	<b>33/34</b>	<b>34/35</b>	<b>35/36</b>	<b>36/37</b>	<b>37/38</b>	<b>38/39</b>	<b>39/40</b>	<b>40/41</b>	<b>41/42</b>	<b>42/43</b>	<b>43/44</b>	<b>44/45</b>	
8/31/01	0																							
8/31/02	145	145																						
8/31/03	315	165	150																					
8/31/04	398	202	103	93																				
8/31/05	536	145	199	101	91																			
8/31/06	550	137	112	153	78	70																		
8/31/07	684	113	142	116	159	80	73																	
8/31/08	907	170	122	153	125	171	87	79																
8/31/09	982	164	154	110	138	113	154	78	71															
8/31/10	1,160	95	178	167	120	150	122	167	85	77														
8/31/11	1,233	116	91	171	160	115	144	118	161	82	74													
8/31/12	1,119	119	94	74	139	130	93	117	96	131	66	60												
8/31/13	1,201	146	112	88	70	131	123	88	111	90	123	62	57											
8/31/14	1,343	107	150	115	91	72	135	126	91	114	93	127	64	58										
8/31/15	1,415	106	104	147	112	89	70	131	123	88	111	90	124	63	57									
8/31/16	1,786	252	115	113	159	122	96	76	142	133	96	120	98	134	68	62								
8/31/17	1,783	267	214	98	96	135	103	82	64	121	113	81	102	83	114	58	52							
8/31/18	1,958	276	252	202	92	90	127	97	77	61	114	107	77	96	78	107	54	49						
8/31/19	2,227	329	268	244	196	89	87	123	94	75	59	111	104	74	93	76	104	53	48					
8/31/20	2,663	514	318	258	236	189	86	84	119	91	72	57	107	100	72	90	73	100	51	46				
8/31/21	4,109	1,284	545	337	274	250	200	91	90	126	97	76	60	113	106	76	96	78	107	54	49			
8/31/22	6,700	3,463	1,011	430	265	216	197	158	72	71	99	76	60	47	89	84	60	75	61	84	42	39		
8/31/23	19,703	12,160	3,899	1,139	484	299	243	222	178	81	79	112	86	68	53	100	94	67	85	69	94	48	43	
<b>Total Discounted Payments</b>	52,917	20,475	8,332	4,308	3,084	2,511	2,142	1,838	1,573	1,340	1,197	1,080	938	837	731	653	534	423	351	253	186	86	43	

**Exhibit 15A**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/23 Discounted @ 4.00%*

*Undiscounted Indemnity Claim Payments*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																					
		23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	41/42	42/43	43/44	44/45
8/31/01	0																						
8/31/02	50																						
8/31/03	95	46																					
8/31/04	112	37	37																				
8/31/05	167	51	38	40	38																		
8/31/06	176	42	41	30	32	30																	
8/31/07	238	43	47	46	34	35	33																
8/31/08	317	58	47	51	50	37	39	36															
8/31/09	367	69	54	44	48	47	34	36	34														
8/31/10	474	76	74	59	48	51	37	39	37	37													
8/31/11	578	89	79	77	61	49	54	52	40	38	40												
8/31/12	546	87	71	63	61	48	39	43	41	31	32	30											
8/31/13	558	77	76	63	55	54	42	35	38	37	27	28	27										
8/31/14	741	82	91	90	74	65	64	50	41	44	43	32	33	32									
8/31/15	795	74	80	88	88	72	63	62	49	40	43	42	31	33	31								
8/31/16	1,112	213	84	91	100	99	81	72	70	55	45	49	48	35	37	35							
8/31/17	1,214	198	194	76	83	91	91	74	65	64	50	41	45	43	32	34	32						
8/31/18	1,412	211	195	192	75	82	90	90	74	65	63	50	41	44	43	32	33	31					
8/31/19	1,719	268	217	201	198	78	84	93	92	76	67	65	51	42	45	44	33	34	32				
8/31/20	2,226	409	283	230	212	209	82	89	98	98	80	70	69	54	44	48	47	34	36	34			
8/31/21	3,501	978	464	321	260	241	237	93	101	111	111	91	80	78	61	50	54	39	41	39			
8/31/22	5,862	2,712	880	417	289	234	217	213	84	91	100	99	82	72	70	55	45	49	48	35	37		
8/31/23	13,053	6,885	2,854	926	439	304	246	228	224	88	95	105	105	86	75	74	58	51	50	37	39		
<b>Total Undiscounted Payments</b>	35,312	12,758	5,954	3,140	2,243	1,827	1,548	1,303	1,088	876	795	703	610	518	439	371	302	249	206	160	112	74	37
<b>Discount Factor:</b>		0.98058	0.9429	0.9066	0.8717	0.8382	0.8060	0.7750	0.7452	0.7165	0.6889	0.6624	0.6370	0.6125	0.5889	0.5663	0.5445	0.5235	0.5034	0.4840	0.4654	0.4475	0.4303
<b>Payout Pattern:</b>																							
<b>Marginal Percent</b>	25.66%	39.21%	16.25%	5.27%	2.50%	1.73%	1.40%	1.30%	1.28%	0.50%	0.54%	0.60%	0.60%	0.49%	0.43%	0.42%	0.33%	0.27%	0.29%	0.29%	0.21%	0.22%	0.21%
<b>Cumulative Percent</b>	25.66%	64.87%	81.12%	86.40%	88.90%	90.63%	92.03%	93.33%	94.60%	95.10%	95.65%	96.25%	96.84%	97.33%	97.76%	98.18%	98.51%	98.78%	99.07%	99.36%	99.57%	99.79%	100%

**Exhibit 15A**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/23 Discounted @ 4.00%*

*Discounted Indemnity Claim Payments*

<b>Fiscal Year Ending</b>	<b>Discounted Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		<b>23/24</b>	<b>24/25</b>	<b>25/26</b>	<b>26/27</b>	<b>27/28</b>	<b>28/29</b>	<b>29/30</b>	<b>30/31</b>	<b>31/32</b>	<b>32/33</b>	<b>33/34</b>	<b>34/35</b>	<b>35/36</b>	<b>36/37</b>	<b>37/38</b>	<b>38/39</b>	<b>39/40</b>	<b>40/41</b>	<b>41/42</b>	<b>42/43</b>	<b>43/44</b>	<b>44/45</b>	
8/31/01	0																							
8/31/02	49	49																						
8/31/03	92	48	44																					
8/31/04	106	36	37	33																				
8/31/05	155	50	36	36	33																			
8/31/06	161	42	39	28	28	25																		
8/31/07	213	42	44	41	29	30	27																	
8/31/08	281	57	44	46	43	31	31	28																
8/31/09	321	68	51	40	42	39	28	28	26															
8/31/10	409	75	70	53	42	44	41	29	29	27														
8/31/11	493	88	74	70	53	41	43	40	29	29	26													
8/31/12	462	85	67	57	53	40	32	33	31	22	22	20												
8/31/13	467	75	72	57	48	45	34	27	28	26	19	19	17											
8/31/14	611	81	86	82	65	55	51	39	30	32	30	21	21	19										
8/31/15	643	72	75	80	76	60	51	48	36	28	30	28	20	20	18									
8/31/16	909	209	79	82	87	83	66	55	52	40	31	32	30	21	22	20								
8/31/17	993	194	183	69	72	77	73	58	49	46	35	27	28	27	19	17								
8/31/18	1,151	207	184	174	66	69	73	70	55	46	44	33	26	27	25	18	18	16						
8/31/19	1,400	262	205	182	172	65	68	72	69	54	46	43	33	26	27	25	18	18	16					
8/31/20	1,824	401	267	208	185	175	66	69	73	70	55	47	44	33	26	27	25	18	18	17				
8/31/21	2,947	959	437	291	227	202	191	72	75	80	76	60	51	48	36	28	30	28	20	20	20	18		
8/31/22	5,209	2,659	830	378	251	196	175	165	62	65	69	66	52	44	41	31	24	26	24	24	17	17	16	
8/31/23	12,022	6,752	2,691	839	383	254	199	177	167	63	66	70	67	53	44	42	32	25	26	24	17	17	16	
<b>Total Discounted Payments</b>	30,918	12,510	5,614	2,847	1,955	1,531	1,247	1,010	811	627	548	466	388	317	258	210	164	130	104	78	52	33	16	

**Exhibit 15A**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/23 Discounted @ 4.00%*

*Undiscounted Medical Claim Payments*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																					
		23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	41/42	42/43	43/44	44/45
8/31/01	0																						
8/31/02	94	94																					
8/31/03	227	118	109																				
8/31/04	281	154	66	61																			
8/31/05	367	87	153	66	61																		
8/31/06	377	88	69	121	52	48																	
8/31/07	456	65	91	71	125	54	50																
8/31/08	521	11	73	102	80	140	60	56															
8/31/09	490	12	10	67	93	73	128	55	51														
8/31/10	581	19	14	12	77	107	84	147	63	59													
8/31/11	588	29	18	13	11	74	103	80	142	61	56												
8/31/12	543	31	25	16	11	10	64	89	70	123	53	49											
8/31/13	630	66	33	26	17	12	10	67	93	73	128	55	51										
8/31/14	644	24	65	32	26	16	12	10	65	91	71	126	54	50									
8/31/15	692	31	25	67	33	27	17	12	10	67	94	73	129	55	51								
8/31/16	806	40	34	28	74	36	30	19	13	12	74	104	81	143	61	57							
8/31/17	759	78	34	29	23	63	31	25	16	11	10	63	88	69	121	52	48						
8/31/18	804	76	74	33	28	22	60	29	24	15	11	9	60	84	66	116	50	46					
8/31/19	863	78	75	73	32	27	22	59	29	23	15	10	9	59	82	64	113	48	45				
8/31/20	956	141	74	70	68	30	26	21	55	27	22	14	10	9	56	78	61	107	46	43			
8/31/21	1,414	394	151	79	75	73	32	27	22	59	29	24	15	11	9	59	83	65	114	49	45		
8/31/22	1,933	876	295	113	59	56	55	24	21	16	44	22	18	11	8	7	44	62	48	85	37	34	
8/31/23	8,226	5,758	1,117	376	144	75	72	70	31	26	21	56	28	23	14	10	9	57	79	62	109	47	43
<b>Total Undiscounted Payments</b>	22,253	8,272	2,606	1,454	1,090	944	854	790	705	664	628	605	542	512	468	442	407	384	332	238	191	81	43
<b>Discount Factor:</b>		0.9806	0.9429	0.9066	0.8717	0.8382	0.8060	0.7750	0.7452	0.7165	0.6889	0.6624	0.6370	0.6125	0.5889	0.5663	0.5445	0.5235	0.5034	0.4840	0.4654	0.4475	0.4303
<b>Payout Pattern:</b>																							
<b>Marginal Percent</b>	51.36%	34.05%	6.61%	2.22%	0.85%	0.44%	0.42%	0.41%	0.18%	0.15%	0.12%	0.33%	0.16%	0.13%	0.08%	0.06%	0.05%	0.34%	0.47%	0.37%	0.64%	0.28%	0.26%
<b>Cumulative Percent</b>	51.36%	85.41%	92.02%	94.24%	95.09%	95.53%	95.96%	96.37%	96.55%	96.71%	96.83%	97.17%	97.33%	97.46%	97.55%	97.61%	97.66%	97.99%	98.46%	98.83%	99.47%	99.74%	100%



**Exhibit 15A**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/23 Discounted @ 4.00%*

*Discounted Medical Claim Payments*

<b>Fiscal Year Ending</b>	<b>Discounted Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		<b>23/24</b>	<b>24/25</b>	<b>25/26</b>	<b>26/27</b>	<b>27/28</b>	<b>28/29</b>	<b>29/30</b>	<b>30/31</b>	<b>31/32</b>	<b>32/33</b>	<b>33/34</b>	<b>34/35</b>	<b>35/36</b>	<b>36/37</b>	<b>37/38</b>	<b>38/39</b>	<b>39/40</b>	<b>40/41</b>	<b>41/42</b>	<b>42/43</b>	<b>43/44</b>	<b>44/45</b>	
8/31/01	0																							
8/31/02	92																							
8/31/03	219	115	103																					
8/31/04	269	151	62	56																				
8/31/05	343	85	144	60	53																			
8/31/06	346	86	65	110	45	40																		
8/31/07	409	64	86	64	109	45	40																	
8/31/08	450	11	69	92	69	117	48	43																
8/31/09	409	12	10	61	81	61	103	43	38															
8/31/10	470	19	13	11	67	90	67	114	47	42														
8/31/11	463	29	17	12	10	62	83	62	105	44	39													
8/31/12	418	31	24	14	10	8	52	69	52	88	36	33												
8/31/13	482	65	31	24	14	10	8	52	69	52	88	36	32											
8/31/14	480	24	61	29	23	14	9	8	49	65	49	83	34	31										
8/31/15	504	30	24	61	29	23	14	9	8	48	65	49	82	34	30									
8/31/16	576	40	32	25	65	30	24	14	10	8	51	69	52	87	36	32								
8/31/17	545	76	32	26	20	53	25	19	12	8	7	42	56	42	71	29	26							
8/31/18	576	75	70	30	24	19	48	23	18	11	7	6	38	52	39	66	27	24						
8/31/19	618	77	70	66	28	23	18	45	21	17	10	7	6	36	48	36	62	25	23					
8/31/20	699	138	70	64	60	25	21	16	41	19	15	9	6	5	33	44	33	56	23	21				
8/31/21	1,104	386	142	71	66	61	26	21	16	42	20	16	9	6	5	34	45	34	57	24	21			
8/31/22	1,652	859	278	102	51	47	44	19	15	12	30	14	11	7	5	4	24	32	24	41	17	15		
8/31/23	7,674	5,646	1,054	341	125	63	58	54	23	19	14	37	18	14	8	6	5	30	40	30	51	21		19
<b>Total Discounted Payments</b>	18,797	8,111	2,457	1,318	950	791	689	612	525	476	433	401	345	314	276	251	222	201	167	115	89	36		19

**Exhibit 15B**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/23 Discounted @ 4.00%*

*Undiscounted Indemnity and Medical Payments Combined*

<b>Fiscal Year Ending</b>	<b>Liability For Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																					
		23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	41/42	42/43	43/44	44/45
8/31/01	0																						
8/31/02	147	147																					
8/31/03	324	167	157																				
8/31/04	413	206	107	100																			
8/31/05	565	147	208	108	101																		
8/31/06	588	139	117	165	86	81																	
8/31/07	743	115	149	125	176	92	86																
8/31/08	997	173	128	165	139	195	102	95															
8/31/09	1,093	166	161	119	153	129	181	95	89														
8/31/10	1,317	96	186	179	133	171	144	203	106	99													
8/31/11	1,423	117	95	184	178	132	170	143	201	105	98												
8/31/12	1,310	120	98	80	154	149	110	142	119	168	88	82											
8/31/13	1,420	148	117	95	77	150	144	107	138	116	163	85	80										
8/31/14	1,614	108	157	124	101	82	159	153	113	146	123	173	90	85									
8/31/15	1,728	108	109	158	124	101	82	159	154	114	147	123	174	91	85								
8/31/16	2,185	256	120	121	176	139	113	92	178	172	127	164	138	194	101	95							
8/31/17	2,182	271	224	105	106	154	121	99	80	156	150	111	143	120	170	88	83						
8/31/18	2,399	280	263	217	102	103	150	118	96	78	151	146	108	139	117	165	86	80					
8/31/19	2,730	334	280	263	217	102	103	149	118	96	78	151	146	108	139	117	165	86	80				
8/31/20	3,236	522	332	278	261	216	101	102	149	117	95	77	150	145	107	138	116	164	85	80			
8/31/21	4,838	1,303	570	363	304	285	236	111	112	162	128	104	85	164	158	117	151	127	179	93	87		
8/31/22	7,441	3,515	1,057	463	294	246	232	191	90	91	132	104	85	69	133	128	95	123	103	145	76	71	
8/31/23	20,969	12,341	4,076	1,226	536	341	286	269	222	104	105	153	120	98	80	154	149	110	142	119	168	88	82
<b>Total Undiscounted Payments</b>	59,661	20,780	8,710	4,638	3,420	2,868	2,520	2,228	1,964	1,723	1,585	1,473	1,318	1,212	1,089	1,002	844	689	589	437	331	159	82
<b>Discount Factor:</b>		0.9806	0.9429	0.9066	0.8717	0.8382	0.8060	0.7750	0.7452	0.7165	0.6889	0.6624	0.6370	0.6125	0.5889	0.5663	0.5445	0.5235	0.5034	0.4840	0.4654	0.4475	0.4303
<b>Payout Pattern:</b>																							
<b>Marginal Percent</b>	38.32%	36.30%	11.99%	3.61%	1.58%	1.00%	0.84%	0.79%	0.65%	0.31%	0.31%	0.45%	0.35%	0.29%	0.23%	0.45%	0.44%	0.32%	0.42%	0.35%	0.49%	0.26%	0.24%
<b>Cumulative Percent</b>	38.32%	74.62%	86.61%	90.22%	91.79%	92.80%	93.64%	94.43%	95.08%	95.39%	95.70%	96.15%	96.50%	96.79%	97.02%	97.48%	97.91%	98.24%	98.65%	99.01%	99.50%	99.76%	100%

**Exhibit 15B**

**State Office of Risk Management**

*Workers Compensation Program*

*Determination of Value of Unpaid Claims as of 8/31/23 Discounted @ 4.00%*

*Discounted Indemnity and Medical Payments Combined*

<b>Fiscal Year Ending</b>	<b>Discounted Unpaid Claims</b>	<b>Fiscal Year During Which Claims Are Paid</b>																						
		<b>23/24</b>	<b>24/25</b>	<b>25/26</b>	<b>26/27</b>	<b>27/28</b>	<b>28/29</b>	<b>29/30</b>	<b>30/31</b>	<b>31/32</b>	<b>32/33</b>	<b>33/34</b>	<b>34/35</b>	<b>35/36</b>	<b>36/37</b>	<b>37/38</b>	<b>38/39</b>	<b>39/40</b>	<b>40/41</b>	<b>41/42</b>	<b>42/43</b>	<b>43/44</b>	<b>44/45</b>	
8/31/01	0																							
8/31/02	144	144																						
8/31/03	312	164	148																					
8/31/04	394	202	101	91																				
8/31/05	527	145	196	98	88																			
8/31/06	539	137	110	149	75	67																		
8/31/07	666	113	140	113	153	77	69																	
8/31/08	880	169	120	150	121	164	82	74																
8/31/09	950	163	151	108	134	108	146	73	66															
8/31/10	1,115	94	175	163	116	144	116	157	79	71														
8/31/11	1,178	115	90	167	155	110	137	111	150	75	68													
8/31/12	1,064	118	92	72	134	125	89	110	89	120	60	54												
8/31/13	1,139	145	110	86	67	125	116	83	103	83	112	56	51											
8/31/14	1,268	106	148	112	88	69	128	119	84	105	85	115	58	52										
8/31/15	1,329	106	102	143	108	85	66	123	115	81	101	82	111	55	50									
8/31/16	1,678	251	113	110	154	116	91	71	133	123	87	109	88	119	60	54								
8/31/17	1,677	266	211	95	92	129	98	77	60	111	103	73	91	74	100	45	42							
8/31/18	1,840	275	248	197	89	86	121	91	72	56	104	97	69	85	69	93	47	42						
8/31/19	2,095	327	264	238	189	86	83	116	88	69	54	100	93	66	82	66	90	45	40					
8/31/20	2,514	512	313	252	228	181	82	79	111	84	66	51	96	89	63	78	63	86	43	39				
8/31/21	3,918	1,278	538	329	265	239	190	86	83	116	88	69	54	100	93	66	82	66	90	45	41			
8/31/22	6,504	3,447	997	419	256	207	187	148	67	65	91	69	54	42	78	73	52	64	52	70	35	32		
8/31/23	19,353	12,101	3,843	1,111	468	286	230	208	165	75	72	101	77	60	47	87	81	58	72	58	78	39	35	
<b>Total Discounted Payments</b>	51,082	20,377	8,212	4,205	2,981	2,404	2,031	1,727	1,463	1,235	1,092	976	839	742	641	568	460	361	297	212	154	71	71	35

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

*Calculation of Average Severity and Trend at August 31, 2023*

<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>x<sup>2</sup></i>	<i>xy</i>	<i>exp(y')</i>
<i>Indemnity Claims</i>												
8/75	186	274			678							
8/76	2,487	4,347			572							
8/77	3,722	5,261			708							
8/78	4,772	6,409			745							
8/79	5,028	6,491			775							
8/80	5,360	6,480			827	8/94	2,359	1	7.7658	1	7.7658	2,559
8/81	5,891	6,330			931	8/95	2,366	2	7.7688	4	15.5377	2,553
8/82	7,498	6,269			1,196	8/96	2,203	3	7.6976	9	23.0928	2,547
8/83	7,810	6,205			1,259	8/97	2,591	4	7.8597	16	31.4387	2,541
8/84	11,875	6,642			1,788	8/98	2,784	5	7.9316	25	39.6579	2,535
8/85	13,266	7,185			1,846	8/99	2,944	6	7.9875	36	47.9252	2,530
8/86	17,361	7,137			2,433	8/00	3,436	7	8.1420	49	56.9941	2,524
8/87	18,003	6,826			2,637	8/01	3,014	8	8.0111	64	64.0889	2,518
8/88	22,563	7,419			3,041	8/02	2,801	9	7.9377	81	71.4397	2,512
8/89	27,756	8,015			3,463	8/03	2,944	10	7.9875	100	79.8747	2,506
8/90	32,919	7,998	137,020	0.0584	4,116	8/04	2,435	11	7.7979	121	85.7764	2,501
8/91	24,424	8,659	143,831	0.0602	2,821	8/05	2,429	12	7.7953	144	93.5435	2,495
8/92	22,426	9,182	150,508	0.0610	2,442	8/06	2,121	13	7.6596	169	99.5749	2,489
8/93	21,364	9,192	158,687	0.0579	2,324	8/07	2,285	14	7.7341	196	108.2771	2,484
8/94	23,876	10,123	164,529	0.0615	2,359	8/08	2,389	15	7.7788	225	116.6820	2,478
8/95	24,490	10,352	174,288	0.0594	2,366	8/09	2,231	16	7.7102	256	123.3639	2,472
8/96	20,990	9,528	175,336	0.0543	2,203	8/10	2,369	17	7.7701	289	132.0909	2,467
8/97	22,487	8,680	180,397	0.0481	2,591	8/11	2,401	18	7.7835	324	140.1033	2,461
8/98	23,253	8,353	180,055	0.0464	2,784	8/12	2,031	19	7.6161	361	144.7066	2,455
8/99	24,418	8,294	179,328	0.0463	2,944	8/13	1,822	20	7.5075	400	150.1509	2,450
8/00	28,682	8,348	178,757	0.0467	3,436	8/14	2,192	21	7.6927	441	161.5467	2,444
8/01	24,584	8,156	177,522	0.0459	3,014	8/15	2,169	22	7.6818	484	169.0003	2,438
8/02	23,946	8,549	174,016	0.0491	2,801	8/16	2,475	23	7.8139	529	179.7195	2,433
8/03	22,132	7,518	178,167	0.0422	2,944	8/17	2,209	24	7.7003	576	184.8082	2,427
8/04	17,557	7,209	174,122	0.0414	2,435	8/18	2,314	25	7.7466	625	193.6649	2,422
8/05	18,034	7,424	164,495	0.0451	2,429	8/19	2,362	26	7.7674	676	201.9531	2,416
8/06	14,477	6,826	165,728	0.0412	2,121	8/20	2,570	27	7.8517	729	211.9953	2,411
8/07	15,994	7,000	169,818	0.0412	2,285	8/21	3,217	28	8.0761	784	226.1321	2,405
8/08	17,471	7,312	170,953	0.0428	2,389	8/22	2,880	29	7.9655	841	231.0009	2,399
8/09	16,427	7,363	178,436	0.0413	2,231	8/23	2,648	30	7.8815	900	236.4454	2,394
8/10	17,793	7,512	183,750	0.0409	2,369			465	234.4202	9455	3628.3512	
8/11	18,361	7,648	183,115	0.0418	2,401							
8/12	14,558	7,169	182,834	0.0392	2,031	8/21		28				2,405
8/13	12,790	7,021	179,251	0.0392	1,822	8/22		29				2,399
8/14	15,127	6,900	182,372	0.0378	2,192	8/23		30				2,394
8/15	14,777	6,814	181,175	0.0376	2,169							
8/16	16,662	6,733	183,413	0.0367	2,475	a=	7.8496		b=	-0.0023		
8/17	15,205	6,883	183,593	0.0375	2,209				Trend:	-0.23%		
8/18	15,201	6,570	179,997	0.0365	2,314				Geo Mean	0.40%		
8/19	15,566	6,589	181,653	0.0363	2,362							
8/20	16,579	6,451	180,794	0.0357	2,570							
8/21	19,201	5,969	175,017	0.0341	3,217							
8/22	16,759	5,819	162,960	0.0357	2,880							
8/23	17,452	6,591	170,651	0.0386	2,648							
	<u>819,562</u>											

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

*Calculation of Average Severity and Trend at August 31, 2023*

<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>x<sup>2</sup></i>	<i>xy</i>	<i>exp(y')</i>
<i>Medical Claims</i>												
8/75	199	274			726							
8/76	1,140	4,347			262							
8/77	2,011	5,261			382							
8/78	3,105	6,409			484							
8/79	4,051	6,491			624							
8/80	4,750	6,480			733	8/94	3,089	1	8.0357	1	8.0357	2,559
8/81	4,323	6,330			683	8/95	3,024	2	8.0142	4	16.0284	2,553
8/82	5,005	6,269			798	8/96	3,503	3	8.1614	9	24.4841	2,547
8/83	6,417	6,205			1,034	8/97	3,989	4	8.2913	16	33.1652	2,541
8/84	9,963	6,642			1,500	8/98	4,075	5	8.3127	25	41.5635	2,535
8/85	9,920	7,185			1,381	8/99	4,294	6	8.3650	36	50.1898	2,530
8/86	12,188	7,137			1,708	8/00	4,272	7	8.3599	49	58.5191	2,524
8/87	14,977	6,826			2,194	8/01	4,621	8	8.4383	64	67.5068	2,518
8/88	26,706	7,419			3,600	8/02	4,285	9	8.3628	81	75.2648	2,512
8/89	23,757	8,015			2,964	8/03	5,741	10	8.6553	100	86.5532	2,506
8/90	26,850	7,998	137,020	0.0584	3,357	8/04	3,318	11	8.1071	121	89.1779	2,501
8/91	28,149	8,659	143,831	0.0602	3,251	8/05	3,204	12	8.0720	144	96.8642	2,495
8/92	31,727	9,182	150,508	0.0610	3,455	8/06	2,752	13	7.9202	169	102.9624	2,489
8/93	28,901	9,192	158,687	0.0579	3,144	8/07	2,783	14	7.9312	196	111.0372	2,484
8/94	31,272	10,123	164,529	0.0615	3,089	8/08	2,977	15	7.9988	225	119.9814	2,478
8/95	31,300	10,352	174,288	0.0594	3,024	8/09	2,710	16	7.9049	256	126.4778	2,472
8/96	33,376	9,528	175,336	0.0543	3,503	8/10	3,052	17	8.0234	289	136.3982	2,467
8/97	34,624	8,680	180,397	0.0481	3,989	8/11	2,880	18	7.9656	324	143.3816	2,461
8/98	34,041	8,353	180,055	0.0464	4,075	8/12	2,667	19	7.8888	361	149.8878	2,455
8/99	35,614	8,294	179,328	0.0463	4,294	8/13	2,829	20	7.9478	400	158.9565	2,450
8/00	35,664	8,348	178,757	0.0467	4,272	8/14	2,830	21	7.9479	441	166.9066	2,444
8/01	37,688	8,156	177,522	0.0459	4,621	8/15	2,946	22	7.9883	484	175.7418	2,438
8/02	36,628	8,549	174,016	0.0491	4,285	8/16	3,296	23	8.1004	529	186.3093	2,433
8/03	43,158	7,518	178,167	0.0422	5,741	8/17	2,724	24	7.9100	576	189.8399	2,427
8/04	23,919	7,209	174,122	0.0414	3,318	8/18	2,731	25	7.9123	625	197.8067	2,422
8/05	23,783	7,424	164,495	0.0451	3,204	8/19	2,661	26	7.8863	676	205.0443	2,416
8/06	18,787	6,826	165,728	0.0412	2,752	8/20	2,557	27	7.8467	729	211.8612	2,411
8/07	19,480	7,000	169,818	0.0412	2,783	8/21	3,140	28	8.0521	784	225.4594	2,405
8/08	21,770	7,312	170,953	0.0428	2,977	8/22	2,127	29	7.6626	841	222.2159	2,399
8/09	19,957	7,363	178,436	0.0413	2,710	8/23	2,327	30	7.7522	900	232.5652	2,394
8/10	22,924	7,512	183,750	0.0409	3,052			465	241.8151	9455	3710.1860	
8/11	22,028	7,648	183,115	0.0418	2,880							
8/12	19,122	7,169	182,834	0.0392	2,667	8/21		28				2,405
8/13	19,865	7,021	179,251	0.0392	2,829	8/22		29				2,399
8/14	19,525	6,900	182,372	0.0378	2,830	8/23		30				2,394
8/15	20,075	6,814	181,175	0.0376	2,946							
8/16	22,191	6,733	183,413	0.0367	3,296	a=	7.8496		b=	-0.0023		
8/17	18,752	6,883	183,593	0.0375	2,724				Trend:	-0.23%		
8/18	17,940	6,570	179,997	0.0365	2,731				Geo Mean	-0.97%		
8/19	17,531	6,589	181,653	0.0363	2,661							
8/20	16,497	6,451	180,794	0.0357	2,557							
8/21	18,745	5,969	175,017	0.0341	3,140							
8/22	12,379	5,819	162,960	0.0357	2,127							
8/23	15,335	6,591	170,651	0.0386	2,327							
	<u>988,109</u>											

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

*Calculation of Average Severity and Trend at August 31, 2023*

<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)</i>	<i>x<sup>2</sup></i>	<i>xy</i>	<i>exp(y')</i>
<i>Indemnity and Medical Claims Combined</i>												
8/75	385	274			1,404							
8/76	3,627	4,347			834							
8/77	5,733	5,261			1,090							
8/78	7,877	6,409			1,229							
8/79	9,080	6,491			1,399							
8/80	10,109	6,480			1,560							
8/81	10,214	6,330			1,614	8/94	5,448	1	8.6030	1	8.6030	6,577
8/82	12,503	6,269			1,994	8/95	5,389	2	8.5922	4	17.1843	6,511
8/83	14,227	6,205			2,293	8/96	5,706	3	8.6493	9	25.9478	6,445
8/84	21,837	6,642			3,288	8/97	6,580	4	8.7917	16	35.1670	6,380
8/85	23,186	7,185			3,227	8/98	6,859	5	8.8333	25	44.1667	6,315
8/86	29,550	7,137			4,140	8/99	7,238	6	8.8871	36	53.3226	6,251
8/87	32,980	6,826			4,832	8/00	7,708	7	8.9500	49	62.6500	6,188
8/88	49,269	7,419			6,641	8/01	7,635	8	8.9405	64	71.5242	6,125
8/89	51,513	8,015			6,427	8/02	7,086	9	8.8659	81	79.7927	6,064
8/90	59,769	7,998	137,020	0.0584	7,473	8/03	8,685	10	9.0693	100	90.6932	6,002
8/91	52,573	8,659	143,831	0.0602	6,071	8/04	5,756	11	8.6580	121	95.2379	5,942
8/92	54,153	9,182	150,508	0.0610	5,898	8/05	5,637	12	8.6371	144	103.6449	5,882
8/93	50,265	9,192	158,687	0.0579	5,468	8/06	4,878	13	8.4925	169	110.4030	5,822
8/94	55,148	10,123	164,529	0.0615	5,448	8/07	5,075	14	8.5320	196	119.4484	5,763
8/95	55,790	10,352	174,288	0.0594	5,389	8/08	5,388	15	8.5920	225	128.8797	5,705
8/96	54,366	9,528	175,336	0.0543	5,706	8/09	4,973	16	8.5119	256	136.1901	5,647
8/97	57,112	8,680	180,397	0.0481	6,580	8/10	5,455	17	8.6043	289	146.2733	5,590
8/98	57,294	8,353	180,055	0.0464	6,859	8/11	5,315	18	8.5782	324	154.4081	5,534
8/99	60,032	8,294	179,328	0.0463	7,238	8/12	4,729	19	8.4615	361	160.7676	5,478
8/00	64,346	8,348	178,757	0.0467	7,708	8/13	4,684	20	8.4520	400	169.0394	5,422
8/01	62,272	8,156	177,522	0.0459	7,635	8/14	5,055	21	8.5282	441	179.0918	5,367
8/02	60,577	8,549	174,016	0.0491	7,086	8/15	5,150	22	8.5468	484	188.0292	5,313
8/03	65,292	7,518	178,167	0.0422	8,685	8/16	5,810	23	8.6674	529	199.3497	5,259
8/04	41,495	7,209	174,122	0.0414	5,756	8/17	4,964	24	8.5099	576	204.2383	5,206
8/05	41,848	7,424	164,495	0.0451	5,637	8/18	5,072	25	8.5315	625	213.2884	5,154
8/06	33,299	6,826	165,728	0.0412	4,878	8/19	5,046	26	8.5263	676	221.6826	5,102
8/07	35,523	7,000	169,818	0.0412	5,075	8/20	5,136	27	8.5440	729	230.6868	5,050
8/08	39,399	7,312	170,953	0.0428	5,388	8/21	6,344	28	8.7553	784	245.1488	4,999
8/09	36,620	7,363	178,436	0.0413	4,973	8/22	4,946	29	8.5064	841	246.6860	4,948
8/10	40,979	7,512	183,750	0.0409	5,455	8/23	4,927	30	8.5026	900	255.0773	4,898
8/11	40,647	7,648	183,115	0.0418	5,315			465	259.3201	9455	3996.6227	
8/12	33,902	7,169	182,834	0.0392	4,729							
8/13	32,888	7,021	179,251	0.0392	4,684	8/21		28				4,999
8/14	34,881	6,900	182,372	0.0378	5,055	8/22		29				4,948
8/15	35,093	6,814	181,175	0.0376	5,150	8/23		30				4,898
8/16	39,120	6,733	183,413	0.0367	5,810							
8/17	34,166	6,883	183,593	0.0375	4,964	a=	8.8015		b=	-0.0102		
8/18	33,325	6,570	179,997	0.0365	5,072				Trend:	-1.01%		
8/19	33,245	6,589	181,653	0.0363	5,046				Geo Mean	-0.35%		
8/20	33,130	6,451	180,794	0.0357	5,136							
8/21	37,869	5,969	175,017	0.0341	6,344							
8/22	28,783	5,819	162,960	0.0357	4,946							
8/23	32,477	6,591	170,651	0.0386	4,927							
	1,809,766											

# Exhibit 17 State Office of Risk Management

## Workers Compensation Insurance Fund

### Cumulative Paid Indemnity Claims Estimate of Amounts Reportable After 8/31/23

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	
8/79	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	4,838	4,838	4,838	4,838	4,840	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	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	5,679	5,826
8/82	1,194	3,216	4,577	5,405	6,275	6,511	6,702	6,836	6,906	6,956	6,988	7,014	7,038	7,066	7,090	7,111	7,136	7,154	7,170	7,186	7,202	7,218	7,218	7,362
8/83	1,261	3,559	4,921	5,995	6,474	6,821	7,050	7,174	7,227	7,256	7,304	7,324	7,341	7,363	7,389	7,409	7,428	7,447	7,466	7,485	7,504	7,523	7,523	7,810
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	11,713	11,846
8/85	1,791	6,041	8,734	10,769	11,910	12,350	12,824	13,031	13,125	13,146	13,192	13,223	13,234	13,245	13,255	13,266	13,266	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	16,809	17,361
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	18,003
8/88	2,955	9,784	14,794	18,023	19,734	20,809	21,457	21,680	21,747	21,881	21,938	21,993	22,030	22,063	22,106	22,139	22,173	22,205	22,231	22,252	22,272	22,272	22,272	22,563
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	27,493	27,756
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	32,480	32,919
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	24,303	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	21,940	22,426
8/93	4,916	12,078	15,628	17,292	18,262	19,168	19,775	20,297	20,479	20,598	20,646	20,699	20,765	20,824	20,885	20,942	21,002	21,062	21,108	21,145	21,179	21,215	21,215	21,364
8/94	5,376	14,097	18,288	20,023	21,058	21,781	22,372	22,895	23,087	23,258	23,313	23,362	23,433	23,486	23,541	23,579	23,613	23,654	23,690	23,726	23,763	23,803	23,803	23,876
8/95	5,691	14,100	18,094	20,018	21,028	21,804	22,439	23,031	23,238	23,332	23,439	23,522	23,615	23,704	23,796	23,887	23,957	24,025	24,085	24,129	24,173	24,217	24,217	24,305
8/96	5,116	12,495	16,149	17,895	18,865	19,592	20,177	20,741	20,869	20,959	20,988	20,990	20,990	20,990	20,990	20,990	20,990	20,990	20,990	20,990	20,990	20,990	20,990	20,990
8/97	3,998	11,271	15,547	17,453	18,543	19,488	20,361	21,107	21,373	21,476	21,584	21,690	21,809	21,919	22,059	22,113	22,164	22,216	22,270	22,324	22,380	22,438	22,438	22,482
8/98	4,588	12,884	17,343	19,228	20,302	21,221	21,912	22,385	22,520	22,597	22,645	22,695	22,744	22,796	22,846	22,894	22,943	23,016	23,065	23,094	23,121	23,147	23,147	23,174
8/99	4,649	13,829	18,670	20,675	21,805	22,574	23,227	23,674	23,798	23,844	23,894	23,944	23,998	24,048	24,094	24,143	24,197	24,247	24,279	24,302	24,325	24,346	24,346	24,371
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	28,054	28,267	28,267	28,472
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	24,501	24,528	24,557	24,557	24,584
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	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	21,839	21,908	21,979	22,037	22,037	22,037	22,037
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	17,198	17,279	17,360	17,444	17,528	17,528	17,528	17,528
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	17,780	17,815	17,841	17,867	17,892	17,917	17,917	17,917	17,917
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	14,041	14,131	14,215	14,301	14,388	14,474	14,561	14,648	14,648	14,648
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	15,542	15,615	15,685	15,757	15,831	15,906	15,981	16,056	16,131	16,131	16,131
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	16,925	17,000	17,075	17,154	17,233	17,312	17,391	17,470	17,549	17,628	17,628	17,628
8/09	4,985	11,583	13,804	14,448	14,800	15,073	15,337	15,529	15,629	15,701	15,773	15,841	15,916	15,987	16,060	16,134	16,207	16,280	16,353	16,426	16,499	16,572	16,572	16,572
8/10	5,315	12,075	14,227	15,010	15,417	15,748	15,963	16,160	16,711	16,826	16,939	17,065	17,190	17,319	17,452	17,586	17,720	17,854	17,988	18,122	18,256	18,390	18,390	18,390
8/11	5,345	12,101	14,222	15,110	15,539	16,037	16,468	16,788	17,016	17,211	17,409	17,605	17,783	17,956	18,134	18,316	18,501	18,688	18,876	19,064	19,252	19,440	19,440	19,440
8/12	4,267	9,998	11,911	12,623	12,960	13,191	13,437	13,639	13,786	13,865	13,938	14,012	14,086	14,160	14,233	14,306	14,379	14,452	14,525	14,598	14,671	14,744	14,744	14,744
8/13	3,699	8,867	11,120	11,726	11,929	12,074	12,170	12,227	12,233	12,233	12,233	12,233	12,233	12,233	12,233	12,233	12,233	12,233	12,233	12,233	12,233	12,233	12,233	12,233
8/14	4,152	10,297	12,761	13,449	13,784	13,966	14,133	14,281	14,341	14,385	14,423	14,461	14,500	14,538	14,576	14,614	14,652	14,690	14,728	14,766	14,804	14,842	14,842	14,842
8/15	3,449	9,171	11,624	12,421	12,805	13,086	13,404	13,723	13,982	14,241	14,500	14,759	15,018	15,277	15,536	15,795	16,054	16,313	16,572	16,831	17,090	17,349	17,349	17,349
8/16	4,409	11,258	13,840	14,629	14,871	15,103	15,377	15,550	15,723	15,896	16,069	16,242	16,415	16,588	16,761	16,934	17,107	17,280	17,453	17,626	17,799	17,972	17,972	17,972
8/17	4,010	10,338	12,752	13,318	13,601	13,826	13,991	14,156	14,321	14,486	14,651	14,816	14,981	15,146	15,311	15,476	15,641	15,806	15,971	16,136	16,301	16,466	16,466	16,466
8/18	4,142	9,785	11,856	12,724	13,296	13,789	14,282	14,775	15,268	15,761	16,254	16,747	17,240	17,733	18,226	18,719	19,212	19,705	20,198	20,691	21,184	21,677	21,677	21,677
8/19	4,151	10,127	12,565	13,378	13,847	14,340	14,833	15,326	15,819	16,312	16,805	17,298	17,791	18,284	18,777	19,270	19,763	20,256	20,749	21,242	21,735	22,228	22,228	22,228
8/20	3,978	10,500	13,264	14,353	14,846	15,339	15,832	16,325	16,818	17,311	17,804	18,297	18,790	19,283	19,776	20,269	20,762	21,255	21,748	22,241	22,734	23,227	23,227	23,227
8/21	4,422	11,853	15,700	17,349	18,342	19,335	20,328	21,321	22,314	23,307	24,300	25,293	26,286	27,279	28,272	29,265	30,258	31,251	32,244	33,237	34,230	35,223	35,223	35,223
8/22	4,418	10,897	14,846	16,495	17,488	18,481	19,474	20,467	21,460	22,453	23,446	24,439	25,432	26,425	27,418	28,41								

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

**Workers Compensation Insurance Fund**

*Cumulative Paid Indemnity Claims  
Estimate of Amounts Reportable After 8/31/23*

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
8/79	1.000	3.056	1.322	1.129	1.059	1.132	1.033	1.020	1.007	1.002	1.001	1.000	1.000	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	1.002	1.001	1.000	1.002	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/81	1.000	2.832	1.373	1.157	1.049	1.038	1.021	1.023	1.016	1.010	1.008	1.006	1.005	1.004	1.004	1.005	1.004	1.007	1.005	1.005	1.004	1.003	1.026
8/82	1.000	2.694	1.423	1.181	1.161	1.038	1.029	1.020	1.010	1.007	1.005	1.004	1.003	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.020
8/83	1.000	2.823	1.383	1.218	1.080	1.054	1.034	1.018	1.007	1.004	1.007	1.003	1.002	1.003	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.038
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	1.011
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	1.033
8/87	1.000	3.686	1.442	1.178	1.093	1.046	1.027	1.015	1.004	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/88	1.000	3.311	1.512	1.218	1.095	1.055	1.031	1.010	1.003	1.004	1.002	1.003	1.002	1.002	1.001	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.013
8/89	1.000	3.138	1.518	1.173	1.061	1.054	1.021	1.015	1.005	1.002	1.003	1.001	1.006	1.001	1.001	1.001	1.005	1.001	1.001	1.001	1.001	1.001	1.010
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	1.014
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	1.005
8/92	1.000	2.482	1.320	1.095	1.059	1.037	1.026	1.020	1.007	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.022
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	1.003	1.003	1.003	1.007
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	1.003	1.003	1.003	1.003	1.002	1.002	1.004
8/96	1.000	2.443	1.292	1.108	1.054	1.039	1.030	1.028	1.006	1.004	1.001	1.000	1.000	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	1.002
8/98	1.000	2.808	1.346	1.109	1.056	1.045	1.033	1.022	1.006	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002
8/99	1.000	2.974	1.350	1.107	1.055	1.035	1.029	1.019	1.005	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002
8/00	1.000	2.918	1.347	1.114	1.047	1.036	1.024	1.015	1.007	1.007	1.014	1.008	1.009	1.007	1.008	1.008	1.008	1.008	1.007	1.007	1.007	1.007	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	1.005	1.005	1.005	1.005	1.005	1.005	1.005	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	1.004	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	1.004	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	1.015	1.006	1.005	1.004	1.004	1.004	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005
8/09	1.000	2.324	1.192	1.047	1.024	1.018	1.018	1.013	1.006	1.005	1.005	1.004	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005
8/10	1.000	2.272	1.178	1.055	1.027	1.021	1.014	1.012	1.034	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007	1.007
8/11	1.000	2.264	1.175	1.062	1.028	1.032	1.027	1.019	1.014	1.011	1.012	1.011	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.010
8/12	1.000	2.343	1.191	1.060	1.027	1.018	1.019	1.015	1.011	1.006	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005
8/13	1.000	2.397	1.254	1.054	1.017	1.012	1.008	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/14	1.000	2.480	1.239	1.054	1.025	1.013	1.012	1.010	1.004	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	1.003
8/15	1.000	2.659	1.267	1.068	1.031	1.022	1.024	1.024	1.019	1.022	1.024	1.024	1.024	1.024	1.024	1.024	1.024	1.024	1.024	1.024	1.024	1.024	1.024
8/16	1.000	2.554	1.229	1.057	1.017	1.016	1.018	1.011	1.006	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005
8/17	1.000	2.578	1.234	1.044	1.021	1.017	1.012	1.012	1.014	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017
8/18	1.000	2.363	1.212	1.073	1.045	1.037	1.012	1.012	1.018	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012
8/19	1.000	2.440	1.241	1.065	1.035	1.037	1.008	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/20	1.000	2.640	1.263	1.082	1.045	1.037	1.012	1.012	1.018	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012
8/21	1.000	2.681	1.325	1.082	1.045	1.037	1.012	1.012	1.018	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012
8/22	1.000	2.467	1.263	1.082	1.045	1.037	1.012	1.012	1.018	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012
8/23	1.000	2.467	1.263	1.082	1.045	1.037	1.012	1.012	1.018	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012



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

**Workers Compensation Insurance Fund**

*Cumulative Paid Indemnity Claims  
Estimate of Amounts Reportable After 8/31/23*

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	2.645	1.310	1.102	1.050	1.033	1.023	1.017	1.008	1.005	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.009
Average	1.000	2.693	1.314	1.105	1.052	1.035	1.025	1.019	1.009	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.013
Truncated	1.000	2.680	1.312	1.104	1.050	1.033	1.025	1.018	1.009	1.005	1.004	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.001	1.012	
Inverted	1.000	2.654	1.307	1.103	1.051	1.034	1.025	1.019	1.009	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.013	
Trunc Last 8	1.000	2.556	1.246	1.062	1.026	1.020	1.016	1.013	1.010	1.006	1.005	1.005	1.005	1.005	1.004	1.003	1.004	1.003	1.002	1.002	1.001	1.001	1.002	
Last 8	1.000	2.548	1.251	1.062	1.027	1.021	1.017	1.014	1.012	1.007	1.005	1.006	1.006	1.005	1.004	1.003	1.004	1.003	1.003	1.003	1.002	1.002	1.002	
Last 7	1.000	2.532	1.253	1.063	1.027	1.019	1.017	1.014	1.013	1.007	1.005	1.006	1.006	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	
Trunc Last 6	1.000	2.531	1.242	1.066	1.028	1.017	1.015	1.014	1.012	1.005	1.006	1.006	1.006	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.001	1.001	1.001	
Last 6	1.000	2.528	1.250	1.065	1.029	1.019	1.015	1.014	1.014	1.005	1.006	1.006	1.006	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	
Last 5	1.000	2.518	1.255	1.064	1.030	1.021	1.015	1.013	1.010	1.005	1.006	1.007	1.006	1.005	1.004	1.005	1.004	1.003	1.002	1.002	1.002	1.002	1.003	
Last 4	1.000	2.557	1.260	1.066	1.029	1.023	1.017	1.013	1.009	1.005	1.006	1.007	1.007	1.005	1.005	1.005	1.004	1.004	1.002	1.002	1.003	1.002	1.003	
Last 3	1.000	2.596	1.276	1.073	1.034	1.023	1.018	1.015	1.008	1.003	1.006	1.008	1.007	1.005	1.005	1.005	1.004	1.004	1.003	1.003	1.001	1.003	1.003	
Last 2	1.000	2.574	1.294	1.073	1.040	1.027	1.015	1.018	1.012	1.002	1.003	1.008	1.009	1.006	1.004	1.005	1.005	1.004	1.003	1.004	1.001	1.001	1.004	
Wtd Avg	1.000	2.553	1.291	1.074	1.036	1.028	1.015	1.015	1.012	1.003	1.003	1.007	1.008	1.006	1.005	1.005	1.005	1.004	1.003	1.004	1.002	1.001	1.003	
Geometric	1.000	2.673	1.310	1.104	1.052	1.035	1.025	1.019	1.009	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.013	
NCCI Factors <sup>(1)</sup>	1.000	2.207	1.255	1.078	1.032	1.026	1.023	1.021	1.013	1.009	1.010	1.008	1.007	1.008	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.049	
Prior Study	1.000	2.542	1.241	1.060	1.026	1.016	1.018	1.014	1.012	1.007	1.006	1.006	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.003	
Factors Selected	1.000	2.528	1.250	1.065	1.029	1.019	1.015	1.014	1.014	1.005	1.006	1.006	1.006	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	
<hr/>																								
NCCI Factors <sup>(1)</sup>	3.964	1.796	1.431	1.327	1.286	1.286	1.253	1.225	1.200	1.185	1.174	1.162	1.153	1.145	1.136	1.125	1.114	1.103	1.093	1.082	1.071	1.060	1.049	
Prior Study	3.849	1.514	1.220	1.151	1.121	1.121	1.104	1.084	1.069	1.057	1.049	1.042	1.036	1.030	1.026	1.022	1.018	1.015	1.012	1.009	1.007	1.005	1.003	
Factors Selected	3.897	1.541	1.233	1.157	1.125	1.125	1.103	1.087	1.072	1.057	1.051	1.046	1.039	1.033	1.027	1.023	1.019	1.015	1.012	1.009	1.006	1.004	1.002	
<hr/>																								
												<b>Percentage Paid</b>												
NCCI Factors <sup>(1)</sup>	25.23%	55.68%	69.88%	75.36%	77.76%	79.81%	81.63%	83.33%	84.39%	85.18%	86.06%	86.73%	87.34%	88.03%	88.88%	89.75%	90.63%	91.53%	92.45%	93.39%	94.35%	95.33%	95.33%	
Factors Selected	25.66%	64.87%	81.12%	86.40%	88.90%	90.63%	92.03%	93.33%	94.60%	95.10%	95.65%	96.25%	96.84%	97.33%	97.76%	98.18%	98.51%	98.78%	99.07%	99.36%	99.57%	99.79%	99.79%	

(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 8/31/23*

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	
8/80	5.747	1.988	1.433	1.267	1.187	1.138	1.102	1.083	1.059	1.044	1.040	1.038	1.035	1.033	1.027	1.026	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025
8/81	5.771	2.038	1.484	1.283	1.223	1.178	1.155	1.128	1.111	1.100	1.092	1.085	1.080	1.075	1.071	1.066	1.061	1.054	1.049	1.044	1.044	1.040	1.037	1.011
8/82	6.281	2.331	1.638	1.387	1.195	1.152	1.119	1.097	1.086	1.078	1.073	1.069	1.065	1.061	1.058	1.054	1.051	1.048	1.046	1.043	1.043	1.041	1.039	1.018
8/83	6.195	2.195	1.587	1.303	1.206	1.145	1.108	1.089	1.081	1.076	1.069	1.066	1.064	1.061	1.057	1.054	1.051	1.049	1.046	1.043	1.043	1.041	1.038	1.000
8/84	7.088	2.271	1.510	1.266	1.167	1.116	1.086	1.056	1.038	1.035	1.031	1.028	1.026	1.024	1.022	1.021	1.019	1.018	1.016	1.015	1.014	1.014	1.014	1.002
8/85	7.405	2.196	1.519	1.232	1.114	1.074	1.035	1.018	1.011	1.009	1.008	1.006	1.003	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/86	7.169	2.486	1.610	1.380	1.248	1.165	1.112	1.075	1.068	1.062	1.059	1.055	1.053	1.050	1.048	1.046	1.044	1.044	1.039	1.037	1.035	1.033	1.033	1.000
8/87	7.513	2.038	1.413	1.200	1.098	1.050	1.022	1.007	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/88	7.636	2.306	1.525	1.252	1.143	1.084	1.052	1.041	1.038	1.034	1.031	1.028	1.026	1.024	1.023	1.021	1.019	1.018	1.016	1.015	1.014	1.013	1.013	1.000
8/89	6.712	2.139	1.409	1.202	1.132	1.074	1.052	1.037	1.033	1.030	1.027	1.027	1.026	1.024	1.023	1.021	1.019	1.014	1.012	1.011	1.010	1.010	1.010	1.000
8/90	7.650	2.107	1.416	1.225	1.109	1.072	1.054	1.043	1.040	1.037	1.033	1.032	1.029	1.028	1.026	1.021	1.019	1.019	1.018	1.017	1.016	1.015	1.014	1.000
8/91	4.689	1.812	1.343	1.201	1.126	1.085	1.058	1.037	1.028	1.026	1.023	1.021	1.019	1.017	1.015	1.013	1.011	1.010	1.008	1.007	1.006	1.005	1.005	1.000
8/92	4.404	1.775	1.345	1.228	1.159	1.118	1.089	1.067	1.060	1.057	1.054	1.051	1.048	1.045	1.042	1.039	1.037	1.034	1.031	1.028	1.025	1.022	1.022	1.000
8/93	4.346	1.769	1.367	1.235	1.170	1.115	1.080	1.053	1.043	1.037	1.035	1.032	1.029	1.026	1.023	1.020	1.017	1.014	1.012	1.010	1.009	1.007	1.007	1.000
8/94	4.442	1.694	1.306	1.192	1.134	1.096	1.067	1.043	1.034	1.027	1.024	1.022	1.019	1.017	1.014	1.013	1.011	1.009	1.008	1.006	1.005	1.003	1.003	1.000
8/95	4.303	1.737	1.353	1.223	1.165	1.123	1.091	1.063	1.054	1.050	1.045	1.041	1.037	1.033	1.029	1.025	1.022	1.019	1.017	1.015	1.013	1.011	1.011	1.008
8/96	4.103	1.680	1.300	1.173	1.113	1.071	1.040	1.012	1.006	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/97	5.624	1.995	1.446	1.288	1.213	1.154	1.104	1.065	1.052	1.047	1.042	1.037	1.031	1.026	1.019	1.017	1.015	1.012	1.010	1.008	1.007	1.005	1.002	1.000
8/98	5.068	1.805	1.341	1.209	1.145	1.096	1.061	1.039	1.033	1.029	1.027	1.025	1.022	1.020	1.018	1.016	1.014	1.014	1.010	1.008	1.006	1.005	1.003	1.000
8/99	5.252	1.766	1.308	1.181	1.120	1.082	1.051	1.031	1.026	1.024	1.022	1.020	1.017	1.015	1.013	1.011	1.009	1.007	1.006	1.005	1.004	1.003	1.002	1.000
8/00	5.606	1.921	1.426	1.280	1.222	1.180	1.153	1.135	1.127	1.120	1.104	1.095	1.086	1.078	1.070	1.061	1.052	1.044	1.037	1.037	1.029	1.022	1.015	1.007
8/01	4.402	1.597	1.209	1.119	1.078	1.052	1.031	1.020	1.017	1.015	1.014	1.013	1.011	1.010	1.009	1.008	1.007	1.006	1.005	1.003	1.002	1.001	1.001	1.000
8/02	3.791	1.429	1.121	1.053	1.031	1.016	1.009	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.000
8/03	3.883	1.544	1.218	1.140	1.112	1.090	1.067	1.051	1.045	1.040	1.036	1.032	1.029	1.026	1.023	1.020	1.017	1.014	1.011	1.009	1.007	1.005	1.002	1.000
8/04	3.678	1.399	1.167	1.119	1.099	1.088	1.078	1.069	1.058	1.053	1.048	1.044	1.039	1.035	1.030	1.026	1.021	1.016	1.011	1.006	1.004	1.002	1.001	1.000
8/05	3.582	1.433	1.179	1.130	1.102	1.081	1.063	1.048	1.040	1.035	1.031	1.027	1.023	1.020	1.017	1.015	1.012	1.010	1.008	1.006	1.005	1.003	1.002	1.000
8/06	3.182	1.413	1.177	1.129	1.110	1.097	1.086	1.077	1.070	1.063	1.056	1.050	1.043	1.037	1.031	1.025	1.018	1.014	1.010	1.007	1.005	1.003	1.002	1.000
8/07	3.439	1.467	1.178	1.128	1.105	1.086	1.072	1.060	1.053	1.046	1.042	1.038	1.034	1.029	1.024	1.019	1.015	1.010	1.007	1.005	1.004	1.003	1.002	1.000
8/08	3.433	1.453	1.212	1.141	1.116	1.098	1.085	1.073	1.064	1.049	1.042	1.037	1.032	1.028	1.023	1.018	1.011	1.007	1.005	1.003	1.002	1.001	1.001	1.000
8/09	3.295	1.418	1.190	1.137	1.110	1.090	1.071	1.058	1.051	1.046	1.042	1.037	1.032	1.028	1.023	1.019	1.015	1.010	1.009	1.007	1.005	1.003	1.002	1.000
8/10	3.348	1.474	1.251	1.185	1.154	1.130	1.115	1.101	1.065	1.057	1.050	1.043	1.035	1.027	1.020	1.014	1.012	1.011	1.009	1.007	1.005	1.003	1.002	1.000
8/11	3.435	1.517	1.291	1.215	1.182	1.145	1.115	1.094	1.079	1.067	1.055	1.043	1.032	1.023	1.017	1.012	1.012	1.011	1.009	1.007	1.005	1.003	1.002	1.000
8/12	3.411	1.456	1.222	1.153	1.123	1.104	1.083	1.067	1.056	1.050	1.045	1.039	1.032	1.026	1.020	1.014	1.012	1.011	1.009	1.007	1.005	1.003	1.002	1.000
8/13	3.458	1.443	1.150	1.091	1.072	1.059	1.051	1.046	1.046	1.046	1.046	1.046	1.046	1.046	1.046	1.046	1.046	1.046	1.046	1.046	1.046	1.046	1.046	1.000
8/14	3.643	1.469	1.185	1.125	1.097	1.083	1.070	1.059	1.055	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.000
8/15	4.285	1.611	1.271	1.190	1.154	1.129	1.102	1.077	1.057	1.051	1.046	1.042	1.037	1.032	1.028	1.023	1.019	1.015	1.011	1.006	1.004	1.002	1.001	1.000
8/16	3.779	1.480	1.204	1.139	1.120	1.103	1.084	1.072	1.057	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.000
8/17	3.792	1.471	1.192	1.142	1.118	1.100	1.087	1.072	1.057	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.000
8/18	3.670	1.554	1.282	1.195	1.143	1.102	1.087	1.072	1.057	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.000
8/19	3.750	1.537	1.239	1.164	1.124	1.103	1.087	1.072	1.057	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.000
8/20	4.168	1.579	1.250	1.155	1.115	1.103	1.087	1.072	1.057	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.000
8/21	4.342	1.620	1.223	1.155	1.115	1.103	1.087	1.072	1.057	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.000
8/22	3.793	1.538	1.223	1.155	1.115	1.103	1.087	1.072	1.057	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.000
8/23	3.968	1.538	1.223	1.155	1.115	1.103	1.087	1.072	1.057	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.000

# Exhibit 17 State Office of Risk Management

## Workers Compensation Insurance Fund

### Cumulative Paid Indemnity Claims Estimate of Amounts Reportable After 8/31/23

<i>Mean</i>	3.673	1.494	1.210	1.142	1.119	1.096	1.077	1.062	1.050	1.045	1.039	1.034	1.030	1.026	1.023	1.019	1.017	1.013	1.013	1.013	1.011	1.010	1.010	1.002
<i>Std Dev</i>	0.323	0.06501	0.045	0.03664	0.04029	0.03437	0.03097	0.02891	0.0272	0.02526	0.02226	0.01984	0.01809	0.016495	0.014797	0.013004	0.011452	0.010472	0.010999	0.010255	0.009308	0.010723	0.00452	
<i>t</i> <sub>0.9</sub>	8/22	8/21	8/20	8/19	8/18	8/17	8/16	8/15	8/14	8/13	8/12	8/11	8/10	8/09	8/08	8/07	8/06	8/05	8/04	8/03	8/02	8/01		
<i>ConfInt/2</i>	1.3277	1.3253	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	1.3232	
<i>ConfInt/2</i>	0.4289	0.0862	0.0589	0.0485	0.0533	0.0455	0.0410	0.0383	0.0360	0.0334	0.0295	0.0262	0.0239	0.0218	0.0196	0.0172	0.0152	0.0139	0.0146	0.0136	0.0123	0.0142		
<i>LDF(90%CI)</i>	4.10153	1.57995	1.26913	1.19093	1.17206	1.1412	1.1177	1.10057	1.08603	1.07797	1.06809	1.06001	1.054105	1.047756	1.042198	1.036562	1.031794	1.027299	1.027417	1.024193	1.021878	1.024046		
<i>Paid</i>	15,700	14,353	13,847	13,789	13,991	15,550	13,982	14,385	12,233	14,012	17,783	17,319	16,060	17,154	15,757	14,301	17,867	17,444	22,037	23,896	24,584	28,682		
<i>Ult Incurred (90% CI)</i>	64,394	22,677	17,573	16,422	16,399	17,746	15,628	15,832	13,285	15,105	18,994	18,359	16,929	17,973	16,421	14,824	18,435	17,921	22,641	24,474	25,122	29,372		
<i>Ult Incurred (50% CI)</i>	19,201	16,579	15,566	15,201	15,205	16,662	14,777	15,127	12,790	14,558	18,361	17,793	16,427	17,471	15,994	14,477	18,034	17,557	22,132	23,946	24,584	28,682		
<i>Delta</i>	45,193	6,098	2,008	1,221	1,193	1,084	851	705	495	547	633	566	502	502	427	347	401	364	509	528	538	690		
<i>t</i> <sub>0.75</sub>	0.6876	0.6870	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864	0.6864		
<i>ConfInt/2</i>	0.2221	0.0447	0.0305	0.0251	0.0277	0.0236	0.0213	0.0198	0.0187	0.0173	0.0153	0.0136	0.0124	0.0113	0.0102	0.0089	0.0079	0.0072	0.0075	0.0070	0.0064	0.0074		
<i>LDF(75%CI)</i>	3.89477	1.53845	1.24078	1.1676	1.1464	1.11932	1.09798	1.08216	1.06871	1.06189	1.05392	1.04738	1.042585	1.037252	1.032775	1.028281	1.024501	1.02063	1.020412	1.017663	1.01595	1.017217		
<i>Paid</i>	15,700	14,353	13,847	13,789	13,991	15,550	13,982	14,385	12,233	14,012	17,783	17,319	16,060	17,154	15,757	14,301	17,867	17,444	22,037	23,896	24,584	28,682		
<i>Ult Incurred (75% CI)</i>	61,148	22,081	17,181	16,100	16,040	17,406	15,352	15,567	13,073	14,879	18,742	18,140	16,744	17,793	16,273	14,706	18,305	17,804	22,486	24,318	24,976	29,176		
<i>Ult Incurred (50% CI)</i>	19,201	16,579	15,566	15,201	15,205	16,662	14,777	15,127	12,790	14,558	18,361	17,793	16,427	17,471	15,994	14,477	18,034	17,557	22,132	23,946	24,584	28,682		
<i>Delta</i>	41,947	5,502	1,615	899	834	743	575	441	283	321	381	347	317	322	279	228	271	248	355	372	392	494		
<i>t</i> <sub>0.6</sub>	0.2569	0.2567	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566		
<i>ConfInt/2</i>	0.0830	0.0167	0.0114	0.0094	0.0103	0.0088	0.0079	0.0074	0.0070	0.0065	0.0057	0.0051	0.0046	0.0042	0.0038	0.0033	0.0029	0.0027	0.0028	0.0026	0.0024	0.0028		
<i>LDF(60%CI)</i>	3.75564	1.51048	1.22166	1.15185	1.12908	1.10454	1.08467	1.06973	1.05701	1.05103	1.04435	1.03885	1.03481	1.030162	1.026416	1.022692	1.019579	1.01613	1.015685	1.013255	1.011949	1.012609		
<i>Paid</i>	15,700	14,353	13,847	13,789	13,991	15,550	13,982	14,385	12,233	14,012	17,783	17,319	16,060	17,154	15,757	14,301	17,867	17,444	22,037	23,896	24,584	28,682		
<i>Ult Incurred (60% CI)</i>	58,964	21,680	16,916	15,883	15,797	17,176	15,166	15,389	12,930	14,727	18,572	17,992	16,619	17,671	16,173	14,626	18,217	17,726	22,382	24,213	24,878	29,044		
<i>Ult Incurred (50% CI)</i>	19,201	16,579	15,566	15,201	15,205	16,662	14,777	15,127	12,790	14,558	18,361	17,793	16,427	17,471	15,994	14,477	18,034	17,557	22,132	23,946	24,584	28,682		
<i>Delta</i>	39,763	5,101	1,350	682	592	514	389	262	140	169	211	199	192	200	178	148	183	169	251	267	294	362		
<i>t</i> <sub>0.5</sub>	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000		
<i>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>	3.67265	1.49379	1.21024	1.14245	1.11875	1.09573	1.07672	1.06231	1.05003	1.04455	1.03864	1.03376	1.030169	1.02593	1.022619	1.019355	1.016641	1.013443	1.012863	1.010624	1.009561	1.009857		
<i>Paid</i>	15,700	14,353	13,847	13,789	13,991	15,550	13,982	14,385	12,233	14,012	17,783	17,319	16,060	17,154	15,757	14,301	17,867	17,444	22,037	23,896	24,584	28,682		
<i>Ult Incurred (50% CI)</i>	57,661	21,440	16,758	15,753	15,653	17,039	15,055	15,282	12,845	14,637	18,470	17,904	16,545	17,599	16,113	14,578	18,164	17,679	22,320	24,150	24,819	28,965		
<i>Ult Incurred (50% CI)</i>	19,201	16,579	15,566	15,201	15,205	16,662	14,777	15,127	12,790	14,558	18,361	17,793	16,427	17,471	15,994	14,477	18,034	17,557	22,132	23,946	24,584	28,682		
<i>Delta</i>	38,460	4,861	1,192	553	447	377	278	155	54	78	110	111	117	127	119	101	130	122	188	204	235	283		

\*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 8/31/23

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
8/79	1,034	2,053	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
8/80	1,211	2,595	3,000	3,216	3,383	3,467	3,544	3,650	3,846	3,910	3,986	4,049	4,103	4,130	4,173	4,239	4,293	4,370	4,413	4,476	4,495	4,509	4,650
8/81	1,342	2,754	3,249	3,504	3,640	3,801	3,874	3,931	3,970	3,997	4,069	4,085	4,085	4,089	4,094	4,100	4,105	4,130	4,158	4,171	4,180	4,201	4,285
8/82	1,715	3,273	3,844	4,251	4,485	4,593	4,689	4,732	4,773	4,821	4,862	4,876	4,887	4,899	4,903	4,907	4,908	4,911	4,915	4,919	4,921	4,922	4,929
8/83	1,834	3,712	4,264	4,707	4,960	5,348	5,546	5,686	5,772	5,834	5,909	5,963	6,004	6,034	6,064	6,102	6,147	6,179	6,207	6,262	6,288	6,315	6,417
8/84	2,682	5,720	6,721	7,383	7,831	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	9,943
8/85	2,508	5,684	6,910	7,778	8,154	8,473	8,728	9,004	9,213	9,308	9,381	9,449	9,493	9,547	9,589	9,646	9,708	9,746	9,776	9,801	9,811	9,817	9,920
8/86	2,995	6,711	8,640	9,489	10,077	10,466	10,804	10,990	11,175	11,241	11,311	11,366	11,422	11,571	11,659	11,738	11,795	11,919	11,942	11,968	12,006	12,025	12,188
8/87	2,780	8,314	9,972	11,042	11,804	12,244	12,565	12,837	13,047	13,252	13,521	13,668	13,792	13,863	13,926	13,994	14,065	14,113	14,143	14,188	14,266	14,299	14,977
8/88	4,424	10,321	13,126	15,135	16,247	17,491	17,888	18,240	18,420	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	26,706
8/89	5,037	12,494	16,141	17,808	19,074	19,999	20,613	21,062	21,431	22,060	22,262	22,439	22,572	22,692	22,846	22,951	23,022	23,104	23,190	23,234	23,306	23,414	23,757
8/90	6,012	15,031	18,529	20,560	21,863	22,827	23,391	23,872	24,193	24,566	24,875	25,144	25,333	25,431	25,616	25,717	25,837	25,948	26,238	26,395	26,543	26,588	26,850
8/91	7,131	15,966	19,263	21,000	22,249	23,243	23,956	24,500	24,961	25,679	26,252	26,712	26,893	27,093	27,276	27,426	27,544	27,647	27,717	27,830	27,910	27,974	28,149
8/92	7,481	15,918	19,425	21,201	22,569	23,681	24,659	25,451	26,365	27,221	27,809	28,250	28,658	29,212	29,569	29,860	30,151	30,401	30,641	30,903	31,043	31,169	31,727
8/93	7,520	14,886	17,755	19,400	20,754	21,843	22,785	24,048	25,123	25,863	26,374	26,821	27,085	27,281	27,452	27,728	27,933	28,127	28,270	28,490	28,571	28,618	28,901
8/94	7,469	15,413	18,941	21,103	22,562	24,004	25,514	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	31,139	31,179	31,272
8/95	8,145	16,478	19,830	22,081	23,532	25,301	26,643	28,014	28,678	29,225	29,618	29,961	30,342	30,563	30,711	30,835	30,952	31,025	31,080	31,144	31,174	31,198	31,235
8/96	8,034	16,642	20,335	22,569	24,538	26,195	27,502	28,405	29,063	29,717	30,276	30,675	31,093	31,347	31,755	31,999	32,242	32,459	32,732	32,832	32,946	33,068	33,197
8/97	7,813	16,311	20,198	22,840	24,586	25,932	27,175	28,096	28,743	29,251	29,797	30,374	30,981	31,531	32,056	32,470	32,888	33,283	33,652	33,984	34,286	34,574	34,610
8/98	7,628	16,573	21,316	24,071	25,872	26,899	27,794	28,462	28,989	29,562	30,065	30,454	30,838	31,465	31,748	31,922	32,136	32,321	32,563	32,889	33,157	33,358	33,628
8/99	7,971	20,282	25,483	28,109	29,946	30,927	31,653	32,164	32,557	33,155	33,715	34,002	34,397	34,596	34,786	34,988	35,110	35,169	35,306	35,352	35,434	35,465	35,511
8/00	10,408	22,569	27,377	29,893	31,058	31,927	32,635	33,168	33,649	34,084	34,389	34,638	34,930	35,015	35,106	35,281	35,356	35,415	35,507	35,553	35,586	35,608	35,629
8/01	10,006	22,254	28,440	30,660	32,130	33,159	34,113	34,855	35,636	36,066	36,418	36,701	36,998	37,169	37,295	37,379	37,436	37,512	37,583	37,616	37,644	37,669	37,688
8/02	11,085	26,259	30,718	33,014	34,015	34,695	35,255	35,532	35,734	36,007	36,150	36,273	36,367	36,438	36,474	36,491	36,504	36,529	36,535	36,535	36,534	36,534	36,534
8/03	9,911	20,236	24,117	25,835	27,537	29,280	30,734	31,767	32,752	33,712	34,488	35,080	35,699	36,682	37,550	38,473	39,498	40,134	41,059	41,805	42,931		
8/04	7,799	17,768	19,906	20,930	21,698	22,310	22,604	22,891	23,147	23,334	23,412	23,476	23,516	23,546	23,564	23,588	23,598	23,607	23,623	23,637			
8/05	8,309	16,123	19,003	20,422	21,617	22,099	22,461	22,681	22,910	23,115	23,176	23,216	23,309	23,347	23,396	23,400	23,408	23,411	23,416				
8/06	7,455	13,638	15,810	16,976	17,470	17,697	17,863	18,087	18,233	18,269	18,304	18,322	18,341	18,368	18,379	18,383	18,387	18,410					
8/07	8,271	14,891	16,935	17,786	18,147	18,423	18,545	18,618	18,720	18,768	18,805	18,884	18,923	18,955	18,984	19,004	19,024						
8/08	9,336	16,896	18,823	19,598	20,070	20,407	20,659	20,786	21,004	21,076	21,127	21,214	21,240	21,245	21,246	21,248							
8/09	9,087	16,359	18,149	18,713	19,132	19,225	19,341	19,385	19,417	19,447	19,461	19,462	19,466	19,467	19,467								
8/10	9,881	17,542	19,339	20,519	21,024	21,444	21,665	21,817	21,925	22,029	22,100	22,200	22,271	22,343									
8/11	11,071	18,340	20,048	20,735	21,046	21,114	21,155	21,190	21,218	21,241	21,261	21,389	21,440										
8/12	8,836	15,628	17,029	17,590	17,801	18,123	18,262	18,488	18,513	18,545	18,548	18,580											
8/13	9,929	16,077	17,885	18,591	18,929	19,045	19,179	19,216	19,227	19,231	19,235												
8/14	8,894	16,456	18,071	18,497	18,725	18,795	18,830	18,852	18,874	18,882													
8/15	9,966	16,723	18,203	18,759	18,973	19,164	19,277	19,346	19,383														
8/16	10,393	17,974	20,285	20,984	21,168	21,230	21,277	21,385															
8/17	9,808	16,538	17,478	17,799	17,906	17,956	17,992																
8/18	10,334	15,693	16,653	17,000	17,096	17,136																	
8/19	9,830	15,281	16,164	16,502	16,668																		
8/20	7,712	14,351	15,240	15,541																			
8/21	8,028	14,048	17,331																				
8/22	6,494	10,446																					
8/23	7,109																						

**Exhibit 18**  
**State Office of Risk Management**

**Workers Compensation Insurance Fund**

*Cumulative Paid Medical Claims*

*Estimate of Amounts Reportable After 8/31/23*

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
8/79	1.000	1.987	1.170	1.122	1.057	1.030	1.019	1.024	1.025	1.018	1.007	1.007	1.002	1.002	1.010	1.005	1.004	1.004	1.010	1.012	1.012	1.023	1.084
8/80	1.000	2.142	1.156	1.072	1.052	1.025	1.022	1.030	1.054	1.016	1.020	1.016	1.013	1.007	1.010	1.016	1.013	1.018	1.010	1.014	1.004	1.003	1.031
8/81	1.000	2.052	1.180	1.078	1.039	1.044	1.019	1.015	1.010	1.007	1.018	1.003	1.001	1.001	1.001	1.001	1.001	1.006	1.007	1.003	1.002	1.005	1.020
8/82	1.000	1.908	1.174	1.106	1.055	1.024	1.021	1.009	1.009	1.010	1.008	1.003	1.002	1.002	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.001
8/83	1.000	2.024	1.149	1.104	1.054	1.078	1.037	1.025	1.015	1.011	1.013	1.009	1.007	1.005	1.005	1.006	1.007	1.005	1.005	1.009	1.004	1.004	1.016
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	1.036
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	1.014
8/87	1.000	2.990	1.199	1.107	1.069	1.037	1.026	1.022	1.016	1.016	1.020	1.011	1.009	1.005	1.005	1.005	1.005	1.003	1.002	1.003	1.005	1.002	1.047
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	1.151
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	1.015
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	1.010
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	1.006
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	1.014	1.012	1.010	1.010	1.008	1.008	1.009	1.005	1.004	1.018
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	1.010
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	1.003
8/95	1.000	2.023	1.203	1.114	1.066	1.075	1.053	1.051	1.024	1.019	1.013	1.012	1.013	1.007	1.005	1.004	1.004	1.002	1.002	1.002	1.001	1.001	1.001
8/96	1.000	2.072	1.222	1.110	1.087	1.068	1.050	1.033	1.023	1.023	1.019	1.013	1.014	1.008	1.013	1.008	1.008	1.007	1.008	1.003	1.003	1.004	1.004
8/97	1.000	2.088	1.238	1.131	1.076	1.055	1.048	1.034	1.023	1.018	1.019	1.019	1.020	1.018	1.017	1.013	1.013	1.012	1.011	1.010	1.009	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	1.008	1.006	1.008
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	1.002	1.001	1.001
8/00	1.000	2.168	1.213	1.092	1.039	1.028	1.022	1.016	1.014	1.013	1.009	1.007	1.008	1.002	1.003	1.005	1.002	1.002	1.003	1.001	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	1.001	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	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	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	1.016	1.023	1.018	1.027	1.027	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	1.000	1.000	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	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/06	1.000	1.829	1.159	1.074	1.029	1.013	1.009	1.012	1.008	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	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	1.002	1.002	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	1.003	1.002	1.004	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001
8/09	1.000	1.800	1.109	1.031	1.022	1.005	1.006	1.002	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/10	1.000	1.775	1.102	1.061	1.025	1.020	1.010	1.007	1.005	1.005	1.003	1.005	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003
8/11	1.000	1.657	1.093	1.034	1.015	1.003	1.002	1.002	1.001	1.001	1.001	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	1.001	1.001	1.002	1.000	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/13	1.000	1.619	1.112	1.039	1.018	1.006	1.007	1.002	1.001	1.002	1.000	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/14	1.000	1.850	1.098	1.024	1.012	1.004	1.002	1.001	1.001	1.001	1.000	1.004	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
8/15	1.000	1.678	1.088	1.031	1.011	1.010	1.006	1.004	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
8/16	1.000	1.729	1.129	1.034	1.009	1.003	1.002	1.005	1.005	1.005	1.003	1.005	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003
8/17	1.000	1.686	1.057	1.018	1.006	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
8/18	1.000	1.519	1.061	1.021	1.006	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	1.001
8/19	1.000	1.554	1.058	1.021	1.010	1.002	1.020	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	1.001
8/20	1.000	1.861	1.062	1.020	1.006	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	1.001
8/21	1.000	1.750	1.234	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/22	1.000	1.608	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/23	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

**Exhibit 18**  
**State Office of Risk Management**

**Workers Compensation Insurance Fund**

*Cumulative Paid Medical Claims*  
*Estimate of Amounts Reportable After 8/31/23*

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	1.968	1.173	1.075	1.045	1.032	1.025	1.020	1.016	1.015	1.011	1.010	1.009	1.008	1.007	1.007	1.006	1.005	1.006	1.005	1.006	1.003	1.015
Average	1.000	2.016	1.172	1.077	1.046	1.047	1.023	1.020	1.018	1.015	1.015	1.012	1.008	1.009	1.008	1.007	1.006	1.006	1.006	1.005	1.005	1.004	1.031
Truncated	1.000	2.004	1.171	1.076	1.046	1.033	1.023	1.020	1.016	1.014	1.010	1.009	1.008	1.007	1.007	1.006	1.005	1.006	1.005	1.005	1.004	1.003	1.021
Inverted	1.000	1.974	1.168	1.076	1.045	1.041	1.023	1.020	1.017	1.014	1.015	1.012	1.008	1.009	1.008	1.007	1.006	1.006	1.006	1.005	1.005	1.004	1.028
Trunc Last 8	1.000	1.668	1.083	1.025	1.010	1.005	1.004	1.004	1.002	1.002	1.001	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.003	1.004	1.004	1.002	1.002
Last 8	1.000	1.673	1.098	1.026	1.011	1.006	1.005	1.004	1.003	1.002	1.001	1.003	1.002	1.005	1.004	1.004	1.004	1.003	1.005	1.005	1.006	1.003	1.002
Last 7	1.000	1.673	1.098	1.024	1.010	1.007	1.004	1.005	1.002	1.002	1.001	1.003	1.002	1.001	1.004	1.004	1.004	1.003	1.005	1.005	1.007	1.003	1.002
Trunc Last 6	1.000	1.650	1.077	1.023	1.009	1.004	1.004	1.003	1.001	1.001	1.001	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.003	1.002	1.002
Last 6	1.000	1.663	1.100	1.024	1.009	1.005	1.004	1.004	1.002	1.002	1.001	1.003	1.002	1.001	1.001	1.005	1.005	1.003	1.005	1.004	1.007	1.003	1.003
Last 5	1.000	1.658	1.094	1.023	1.008	1.004	1.004	1.005	1.001	1.002	1.001	1.003	1.002	1.001	1.001	1.001	1.006	1.004	1.005	1.004	1.006	1.002	1.002
Last 4	1.000	1.693	1.104	1.020	1.008	1.005	1.003	1.003	1.001	1.001	1.001	1.003	1.002	1.001	1.001	1.000	1.000	1.004	1.004	1.005	1.007	1.001	1.003
Last 3	1.000	1.740	1.118	1.021	1.007	1.003	1.003	1.003	1.001	1.001	1.000	1.004	1.002	1.001	1.001	1.000	1.001	1.001	1.001	1.006	1.009	1.000	1.001
Last 2	1.000	1.679	1.148	1.020	1.008	1.003	1.002	1.004	1.002	1.000	1.000	1.004	1.003	1.002	1.000	1.001	1.001	1.001	1.000	1.009	1.013	1.000	1.001
Wtd Avg	1.000	1.683	1.153	1.020	1.008	1.003	1.003	1.004	1.001	1.001	1.000	1.003	1.002	1.002	1.000	1.000	1.001	1.001	1.003	1.006	1.014	1.000	1.001
Geometric	1.000	1.994	1.170	1.076	1.046	1.044	1.023	1.020	1.018	1.015	1.015	1.012	1.008	1.009	1.008	1.007	1.006	1.006	1.006	1.005	1.005	1.004	1.029
NCCI Factors <sup>(1)</sup>	1.000	1.698	1.097	1.024	1.015	1.013	1.012	1.011	1.010	1.008	1.008	1.007	1.008	1.006	1.015	1.015	1.015	1.016	1.016	1.016	1.016	1.017	0.955
Prior Study	1.000	1.683	1.076	1.025	1.010	1.007	1.004	1.005	1.002	1.002	1.002	1.003	1.002	1.001	1.001	1.001	1.001	1.004	1.005	1.005	1.003	1.003	1.003
Factors Selected	1.000	1.663	1.077	1.024	1.009	1.005	1.004	1.004	1.002	1.002	1.001	1.003	1.002	1.001	1.001	1.001	1.001	1.003	1.005	1.004	1.007	1.003	1.003

Method	Age to Ultimate Development Factors																						
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
NCCI Factors <sup>(1)</sup>	2.279	1.342	1.342	1.223	1.194	1.176	1.161	1.147	1.135	1.124	1.115	1.106	1.098	1.089	1.083	1.067	1.051	1.035	1.019	1.003	0.987	0.971	0.955
Prior Study	1.980	1.176	1.176	1.093	1.067	1.056	1.048	1.044	1.039	1.037	1.035	1.033	1.030	1.028	1.027	1.025	1.025	1.024	1.020	1.015	1.010	1.006	1.003
Factors Selected	1.947	1.171	1.171	1.087	1.061	1.052	1.047	1.042	1.038	1.036	1.034	1.033	1.029	1.027	1.026	1.025	1.025	1.024	1.020	1.016	1.012	1.005	1.003

Method	Percentage Paid																						
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
NCCI Factors <sup>(1)</sup>	43.88%	74.52%	81.77%	83.75%	83.75%	85.03%	86.13%	87.18%	88.11%	88.97%	89.69%	90.42%	91.07%	91.83%	92.34%	93.72%	95.15%	96.62%	98.14%	99.70%	101.32%	103.0%	105%
Factors Selected	51.36%	85.41%	92.02%	94.24%	94.24%	95.09%	95.53%	95.96%	96.37%	96.55%	96.71%	96.83%	97.17%	97.33%	97.46%	97.55%	97.61%	97.66%	97.99%	98.46%	98.83%	99.47%	99.74%

(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 8/31/23*

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
8/80	3.922	1.831	1.583	1.477	1.404	1.370	1.340	1.301	1.235	1.215	1.192	1.173	1.158	1.150	1.138	1.120	1.106	1.087	1.076	1.061	1.057	1.053	1.021
8/81	3.222	1.570	1.331	1.234	1.188	1.137	1.116	1.100	1.089	1.082	1.063	1.059	1.058	1.057	1.056	1.055	1.053	1.047	1.040	1.036	1.034	1.029	1.009
8/82	2.918	1.529	1.302	1.177	1.116	1.090	1.067	1.058	1.048	1.038	1.029	1.026	1.024	1.021	1.021	1.020	1.020	1.019	1.018	1.017	1.017	1.017	1.017
8/83	3.499	1.728	1.505	1.363	1.294	1.200	1.157	1.129	1.112	1.100	1.086	1.076	1.069	1.064	1.058	1.052	1.044	1.039	1.034	1.025	1.021	1.016	1.015
8/84	3.715	1.742	1.482	1.349	1.272	1.223	1.192	1.163	1.136	1.122	1.112	1.102	1.094	1.087	1.078	1.067	1.059	1.051	1.048	1.043	1.040	1.038	1.002
8/85	3.956	1.745	1.436	1.275	1.217	1.171	1.137	1.102	1.077	1.066	1.057	1.050	1.045	1.039	1.034	1.028	1.022	1.018	1.015	1.012	1.011	1.010	1.000
8/86	4.070	1.816	1.411	1.284	1.209	1.165	1.128	1.109	1.091	1.084	1.078	1.072	1.067	1.063	1.045	1.038	1.033	1.023	1.021	1.018	1.015	1.014	1.000
8/87	5.387	1.802	1.502	1.356	1.269	1.223	1.192	1.167	1.148	1.130	1.108	1.096	1.086	1.080	1.076	1.070	1.065	1.061	1.059	1.056	1.050	1.047	1.000
8/88	6.037	2.588	2.035	1.765	1.644	1.579	1.527	1.493	1.464	1.429	1.401	1.371	1.344	1.317	1.291	1.265	1.244	1.223	1.202	1.184	1.162	1.151	1.000
8/89	4.717	1.901	1.472	1.334	1.245	1.188	1.153	1.128	1.109	1.077	1.067	1.059	1.052	1.047	1.040	1.035	1.032	1.028	1.024	1.023	1.019	1.015	1.000
8/90	4.466	1.786	1.449	1.306	1.228	1.176	1.148	1.125	1.110	1.093	1.079	1.068	1.060	1.056	1.048	1.044	1.039	1.035	1.023	1.017	1.012	1.010	1.000
8/91	3.948	1.763	1.461	1.340	1.265	1.211	1.175	1.149	1.128	1.096	1.072	1.054	1.047	1.039	1.032	1.026	1.022	1.018	1.016	1.011	1.009	1.006	1.000
8/92	4.241	1.993	1.633	1.496	1.406	1.340	1.287	1.247	1.203	1.166	1.141	1.123	1.107	1.086	1.073	1.063	1.052	1.044	1.035	1.027	1.022	1.018	1.000
8/93	3.844	1.941	1.628	1.490	1.393	1.323	1.268	1.202	1.150	1.117	1.096	1.078	1.067	1.059	1.053	1.042	1.035	1.028	1.022	1.014	1.012	1.010	1.000
8/94	4.187	2.029	1.651	1.482	1.386	1.303	1.225	1.167	1.128	1.099	1.082	1.065	1.052	1.041	1.030	1.023	1.017	1.013	1.009	1.006	1.004	1.003	1.000
8/95	3.843	1.899	1.578	1.417	1.330	1.237	1.175	1.117	1.091	1.071	1.057	1.045	1.032	1.024	1.019	1.015	1.011	1.009	1.007	1.005	1.004	1.003	1.002
8/96	4.154	2.005	1.641	1.479	1.360	1.274	1.214	1.175	1.148	1.123	1.102	1.088	1.073	1.065	1.051	1.043	1.035	1.028	1.020	1.017	1.013	1.009	1.005
8/97	4.431	2.123	1.714	1.516	1.408	1.335	1.274	1.232	1.205	1.184	1.162	1.140	1.118	1.098	1.080	1.066	1.053	1.040	1.029	1.019	1.010	1.001	1.000
8/98	4.463	2.054	1.597	1.414	1.316	1.266	1.225	1.196	1.174	1.152	1.132	1.118	1.104	1.082	1.072	1.066	1.059	1.053	1.045	1.035	1.027	1.020	1.012
8/99	4.468	1.756	1.398	1.267	1.189	1.152	1.125	1.107	1.094	1.074	1.056	1.047	1.035	1.029	1.024	1.018	1.014	1.013	1.009	1.007	1.005	1.004	1.003
8/00	3.426	1.580	1.303	1.193	1.148	1.117	1.093	1.075	1.060	1.046	1.037	1.030	1.021	1.019	1.016	1.011	1.009	1.007	1.004	1.003	1.002	1.001	1.000
8/01	3.767	1.694	1.325	1.229	1.173	1.137	1.105	1.081	1.058	1.045	1.035	1.027	1.019	1.014	1.011	1.008	1.007	1.005	1.003	1.002	1.001	1.001	1.000
8/02	3.304	1.395	1.192	1.109	1.077	1.056	1.039	1.031	1.025	1.017	1.013	1.010	1.007	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.003	1.001	1.000
8/03	4.354	2.133	1.790	1.671	1.567	1.474	1.404	1.359	1.318	1.280	1.251	1.230	1.209	1.177	1.149	1.122	1.093	1.075	1.051	1.032	1.025	1.003	1.000
8/04	3.067	1.346	1.202	1.143	1.102	1.072	1.058	1.045	1.033	1.025	1.022	1.019	1.017	1.016	1.015	1.014	1.014	1.013	1.012	1.012	1.012	1.012	1.012
8/05	2.862	1.475	1.252	1.165	1.100	1.076	1.059	1.049	1.038	1.029	1.026	1.024	1.020	1.019	1.017	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016
8/06	2.520	1.378	1.188	1.107	1.075	1.062	1.052	1.039	1.030	1.028	1.026	1.025	1.024	1.023	1.022	1.022	1.022	1.021	1.021	1.021	1.021	1.021	1.021
8/07	2.355	1.308	1.150	1.095	1.073	1.057	1.050	1.046	1.041	1.038	1.036	1.032	1.029	1.028	1.026	1.025	1.024	1.024	1.024	1.024	1.024	1.024	1.024
8/08	2.332	1.288	1.157	1.111	1.085	1.067	1.054	1.047	1.036	1.033	1.030	1.026	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025
8/09	2.196	1.220	1.100	1.066	1.043	1.038	1.032	1.029	1.028	1.026	1.026	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025
8/10	2.320	1.307	1.185	1.117	1.090	1.069	1.058	1.051	1.046	1.041	1.037	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036
8/11	1.990	1.201	1.099	1.062	1.047	1.043	1.041	1.040	1.038	1.037	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036
8/12	2.164	1.224	1.123	1.087	1.074	1.055	1.047	1.034	1.033	1.031	1.031	1.029	1.029	1.029	1.029	1.029	1.029	1.029	1.029	1.029	1.029	1.029	1.029
8/13	2.001	1.236	1.111	1.069	1.049	1.043	1.036	1.034	1.033	1.033	1.033	1.033	1.033	1.033	1.033	1.033	1.033	1.033	1.033	1.033	1.033	1.033	1.033
8/14	2.195	1.187	1.080	1.056	1.043	1.039	1.037	1.036	1.034	1.034	1.034	1.034	1.034	1.034	1.034	1.034	1.034	1.034	1.034	1.034	1.034	1.034	1.034
8/15	2.014	1.200	1.103	1.070	1.058	1.048	1.041	1.038	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036
8/16	2.135	1.235	1.094	1.057	1.048	1.045	1.043	1.043	1.043	1.043	1.043	1.043	1.043	1.043	1.043	1.043	1.043	1.043	1.043	1.043	1.043	1.043	1.043
8/17	1.912	1.134	1.073	1.054	1.047	1.044	1.042	1.042	1.042	1.042	1.042	1.042	1.042	1.042	1.042	1.042	1.042	1.042	1.042	1.042	1.042	1.042	1.042
8/18	1.756	1.143	1.077	1.055	1.049	1.047	1.047	1.047	1.047	1.047	1.047	1.047	1.047	1.047	1.047	1.047	1.047	1.047	1.047	1.047	1.047	1.047	1.047
8/19	1.783	1.147	1.085	1.062	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052
8/20	2.139	1.150	1.082	1.062	1.062	1.062	1.062	1.062	1.062	1.062	1.062	1.062	1.062	1.062	1.062	1.062	1.062	1.062	1.062	1.062	1.062	1.062	1.062
8/21	2.335	1.334	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082
8/22	1.906	1.185	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082
8/23	2.157	1.185	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082	1.082

# Exhibit 18 State Office of Risk Management

## Workers Compensation Insurance Fund

### Cumulative Paid Medical Claims

#### Estimate of Amounts Reportable After 8/31/23

	2.206	1.292	1.161	1.122	1.100	1.087	1.082	1.080	1.075	1.067	1.062	1.056	1.052	1.045	1.040	1.034	1.040	1.037	1.031	1.025	1.021	1.019	1.002
<b>Mean</b>																							
<b>Std Dev</b>	0.329	0.21727	0.15668	0.13654	0.11537	0.09656	0.08804	0.08535	0.0772	0.0674	0.05934	0.0535	0.0493	0.04055	0.03385	0.02791	0.05276	0.04811	0.04341	0.03964	0.03555	0.03332	0.00426
<b>t<sub>0.9</sub></b>	8/22	8/21	8/20	8/19	8/18	8/17	8/16	8/15	8/14	8/13	8/12	8/11	8/10	8/09	8/08	8/07	8/06	8/05	8/04	8/03	8/02	8/01	
<b>ConfInt/2</b>	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277
<b>Ult Incurred (90% CI)</b>	0.4365	0.2885	0.2080	0.1813	0.1532	0.1282	0.1169	0.1133	0.1025	0.0895	0.0788	0.0710	0.0655	0.0538	0.0449	0.0371	0.0701	0.0639	0.0576	0.0526	0.0472	0.0442	
<b>Ult Incurred (50% CI)</b>	2.64255	1.57999	1.36921	1.30363	1.25332	1.21522	1.19896	1.19364	1.17791	1.15686	1.14036	1.12708	1.11757	1.09878	1.08455	1.07149	1.11011	1.10049	1.08816	1.0778	1.0685	1.06331	
<b>Delta</b>	17.331	15.541	16.668	17.136	17.992	21.385	19.383	18.882	19.235	18.580	21.440	22.343	19.467	21.248	19.024	18.410	23.416	23.637	42.931	36.534	37.688	35.664	
<b>t<sub>0.75</sub></b>	45.798	24.555	22.822	22.339	22.550	25.988	23.239	22.538	22.658	21.494	24.450	25.182	21.756	23.347	20.632	19.726	25.994	26.013	46.716	39.376	40.270	37.922	
<b>ConfInt/2</b>	18.745	16.497	17.531	17.940	18.752	22.191	20.075	19.525	19.865	19.122	22.028	22.924	19.957	21.770	19.480	18.787	23.783	23.919	43.158	36.628	37.688	35.664	
<b>Delta</b>	27.053	8.058	5.291	4.399	3.798	3.797	3.164	3.013	2.792	2.372	2.421	2.258	1.799	1.578	1.152	939	2.211	2.094	3.558	2.748	2.582	2.258	
<b>t<sub>0.6</sub></b>	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	
<b>ConfInt/2</b>	0.2261	0.1494	0.1077	0.0939	0.0793	0.0664	0.0605	0.0587	0.0531	0.0463	0.0408	0.0368	0.0339	0.0279	0.0233	0.0192	0.0363	0.0331	0.0298	0.0273	0.0244	0.0229	
<b>Ult Incurred (75% CI)</b>	2.4321	1.44092	1.26892	1.21623	1.17947	1.15342	1.1426	1.13901	1.12849	1.11372	1.10238	1.09283	1.08601	1.07283	1.06288	1.05362	1.07633	1.0697	1.06038	1.05242	1.04575	1.04198	
<b>Delta</b>	17.331	15.541	16.668	17.136	17.992	21.385	19.383	18.882	19.235	18.580	21.440	22.343	19.467	21.248	19.024	18.410	23.416	23.637	42.931	36.534	37.688	35.664	
<b>t<sub>0.5</sub></b>	42.151	22.394	21.150	20.841	21.222	24.666	22.147	21.506	21.707	20.692	23.635	24.417	21.141	22.796	20.220	19.397	25.204	25.285	45.523	38.449	39.412	37.161	
<b>ConfInt/2</b>	18.745	16.497	17.531	17.940	18.752	22.191	20.075	19.525	19.865	19.122	22.028	22.924	19.957	21.770	19.480	18.787	23.783	23.919	43.158	36.628	37.688	35.664	
<b>Delta</b>	23.406	5.896	3.619	2.901	2.470	2.475	2.072	1.981	1.842	1.570	1.607	1.493	1.184	1.026	740	610	1.420	1.366	2.365	1.821	1.724	1.497	
<b>t<sub>0.6</sub></b>	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	
<b>ConfInt/2</b>	0.0845	0.0558	0.0403	0.0351	0.0296	0.0248	0.0226	0.0219	0.0198	0.0173	0.0152	0.0137	0.0127	0.0104	0.0087	0.0072	0.0136	0.0124	0.0112	0.0102	0.0091	0.0086	
<b>Ult Incurred (60% CI)</b>	2.2905	1.34734	1.20144	1.15743	1.12978	1.11183	1.10468	1.10225	1.09524	1.08469	1.07682	1.06979	1.06478	1.05536	1.04831	1.0416	1.05361	1.04898	1.04168	1.03535	1.03044	1.02763	
<b>Delta</b>	17.331	15.541	16.668	17.136	17.992	21.385	19.383	18.882	19.235	18.580	21.440	22.343	19.467	21.248	19.024	18.410	23.416	23.637	42.931	36.534	37.688	35.664	
<b>t<sub>0.5</sub></b>	39.697	20.939	20.025	19.834	20.328	23.776	21.412	20.812	21.067	20.153	23.087	23.902	20.728	22.425	19.943	19.175	24.672	24.795	44.720	37.826	38.835	36.649	
<b>ConfInt/2</b>	18.745	16.497	17.531	17.940	18.752	22.191	20.075	19.525	19.865	19.122	22.028	22.924	19.957	21.770	19.480	18.787	23.783	23.919	43.158	36.628	37.688	35.664	
<b>Delta</b>	20.951	4.442	2.495	1.894	1.576	1.586	1.337	1.287	1.202	1.031	1.059	978	771	655	463	388	888	876	1.562	1.197	1.147	985	
<b>t<sub>0.5</sub></b>	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	
<b>ConfInt/2</b>	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	
<b>Ult Incurred (50% CI)</b>	2.20603	1.29152	1.16118	1.12235	1.10014	1.08702	1.08206	1.08032	1.0754	1.06738	1.06157	1.05605	1.05211	1.04494	1.03961	1.03443	1.04005	1.03661	1.03053	1.02516	1.0213	1.01907	
<b>Delta</b>	17.331	15.541	16.668	17.136	17.992	21.385	19.383	18.882	19.235	18.580	21.440	22.343	19.467	21.248	19.024	18.410	23.416	23.637	42.931	36.534	37.688	35.664	
<b>t<sub>0.5</sub></b>	38.233	20.072	19.354	19.233	19.794	23.246	20.973	20.398	20.686	19.831	22.760	23.595	20.481	22.203	19.777	19.043	24.354	24.503	44.241	37.453	38.491	36.344	
<b>ConfInt/2</b>	18.745	16.497	17.531	17.940	18.752	22.191	20.075	19.525	19.865	19.122	22.028	22.924	19.957	21.770	19.480	18.787	23.783	23.919	43.158	36.628	37.688	35.664	
<b>Delta</b>	19.488	3.575	1.824	1.293	1.042	1.055	898	873	821	709	732	671	524	434	297	256	571	584	1.083	825	803	680	

\*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 8/31/23*

12 Month Lag Periods

Claim Year Ending	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
8/79	1,863	4,587	5,753	6,477	6,854	7,468	7,671	7,834	7,946	8,011	8,045	8,073	8,081	8,089	8,126	8,142	8,156	8,172	8,204	8,246	8,285	8,365	8,381
8/80	2,144	5,290	6,741	7,447	7,897	8,175	8,406	8,597	8,905	9,044	9,138	9,213	9,281	9,320	9,390	9,464	9,521	9,599	9,643	9,707	9,726	9,740	9,770
8/81	2,363	5,644	7,218	8,096	8,456	8,800	8,977	9,152	9,273	9,351	9,465	9,509	9,538	9,566	9,596	9,627	9,657	9,718	9,774	9,814	9,843	9,880	9,892
8/82	2,909	6,489	8,421	9,657	10,760	11,104	11,391	11,568	11,679	11,777	11,851	11,890	11,926	11,965	11,993	12,018	12,044	12,064	12,084	12,104	12,123	12,140	12,158
8/83	3,094	7,271	9,185	10,702	11,434	12,169	12,596	12,860	12,999	13,090	13,213	13,288	13,346	13,396	13,453	13,511	13,576	13,626	13,674	13,748	13,792	13,838	13,883
8/84	4,357	10,949	14,583	16,764	18,004	18,787	19,293	19,807	20,202	20,354	20,479	20,589	20,674	20,769	20,862	20,974	21,061	21,145	21,197	21,250	21,281	21,311	21,340
8/85	4,299	11,725	15,644	18,546	20,064	20,824	21,552	22,035	22,338	22,455	22,546	22,641	22,717	22,781	22,834	22,901	22,974	23,012	23,043	23,067	23,077	23,083	23,092
8/86	5,416	13,695	19,423	22,069	23,992	25,370	26,417	27,142	27,433	27,591	27,699	27,816	27,906	28,107	28,229	28,341	28,431	28,591	28,649	28,709	28,781	28,834	28,884
8/87	5,177	17,146	22,710	26,046	28,197	29,396	30,172	30,708	30,992	31,252	31,523	31,671	31,795	31,865	31,928	31,997	32,068	32,116	32,146	32,191	32,268	32,302	32,331
8/88	7,378	20,105	27,919	33,157	35,981	37,725	38,947	39,568	39,987	40,526	40,946	41,425	41,865	42,310	42,746	43,225	43,603	44,007	44,421	44,784	45,229	45,475	45,744
8/89	9,172	25,470	35,833	40,906	43,588	45,835	46,986	47,820	48,312	49,002	49,278	49,474	49,760	49,900	50,074	50,200	50,404	50,518	50,623	50,686	50,779	50,906	50,985
8/90	10,315	30,654	41,781	47,430	51,542	53,543	54,626	55,438	55,857	56,321	56,735	57,044	57,320	57,457	57,714	57,971	58,127	58,282	58,609	58,801	58,987	59,067	59,144
8/91	12,340	29,446	37,456	41,337	43,946	45,753	47,031	48,054	48,710	49,492	50,129	50,633	50,859	51,105	51,334	51,528	51,691	51,837	51,951	52,087	52,191	52,277	52,341
8/92	12,573	28,555	36,102	39,470	41,918	43,745	45,250	46,459	47,525	48,444	49,090	49,588	50,056	50,670	51,086	51,436	51,785	52,095	52,396	52,721	52,924	53,109	53,253
8/93	12,436	26,964	33,384	36,692	39,016	41,011	42,561	44,345	45,603	46,462	47,020	47,520	47,850	48,106	48,336	48,671	48,935	49,190	49,379	49,635	49,750	49,833	49,975
8/94	12,844	29,510	37,229	41,126	43,620	45,785	47,890	49,701	50,801	51,713	52,214	52,714	53,149	53,527	53,896	54,149	54,358	54,526	54,685	54,816	54,902	54,982	55,045
8/95	13,836	30,578	37,924	42,099	44,560	47,105	49,081	51,046	51,916	52,557	53,057	53,483	53,957	54,266	54,508	54,722	54,909	55,050	55,165	55,272	55,347	55,415	55,477
8/96	13,150	29,138	36,484	40,464	43,404	45,786	47,679	49,146	49,932	50,676	51,264	51,666	52,084	52,338	52,745	52,989	53,233	53,449	53,723	53,823	53,936	54,058	54,187
8/97	11,812	27,582	35,745	40,294	43,128	45,420	47,536	49,203	50,116	50,727	51,381	52,063	52,790	53,451	54,115	54,583	55,052	55,499	55,922	56,308	56,666	57,012	57,092
8/98	12,216	29,457	38,659	43,299	46,174	48,120	49,706	50,847	51,510	52,159	52,710	53,149	53,582	54,260	54,593	54,815	55,079	55,337	55,628	55,983	56,277	56,505	56,802
8/99	12,621	34,111	44,152	48,784	51,751	53,501	54,880	55,837	56,355	56,999	57,609	57,946	58,395	58,644	58,879	59,131	59,308	59,417	59,585	59,655	59,759	59,811	59,882
8/00	15,525	37,500	47,487	52,305	54,526	56,234	57,522	58,437	59,102	59,702	60,360	60,827	61,345	61,625	61,923	62,320	62,608	62,882	63,174	63,417	63,640	63,875	64,101
8/01	15,591	37,648	48,772	52,626	54,932	56,536	57,948	58,955	59,801	60,288	60,668	60,979	61,304	61,502	61,657	61,769	61,854	61,958	62,056	62,117	62,172	62,226	62,272
8/02	17,402	43,020	52,072	55,759	57,251	58,270	58,988	59,396	59,625	59,903	60,045	60,169	60,263	60,334	60,370	60,386	60,399	60,425	60,430	60,431	60,430	60,430	60,430
8/03	15,611	34,572	42,282	45,247	47,432	49,590	51,484	52,815	53,941	54,989	55,851	56,530	57,211	58,258	59,189	60,177	61,269	61,973	62,968	63,784	64,968		
8/04	12,572	30,314	34,948	36,616	37,667	38,440	38,883	39,312	39,743	40,012	40,160	40,297	40,410	40,513	40,606	40,707	40,796	40,886	40,984	41,082			
8/05	13,344	28,709	34,296	36,376	37,978	38,780	39,427	39,895	40,246	40,538	40,667	40,773	40,933	41,031	41,128	41,180	41,223	41,251	41,283				
8/06	12,005	23,880	28,109	29,803	30,512	30,895	31,194	31,527	31,767	31,892	32,012	32,115	32,218	32,329	32,420	32,514	32,602	32,711					
8/07	12,922	25,793	30,509	31,969	32,617	33,146	33,460	33,703	33,913	34,061	34,151	34,288	34,398	34,496	34,599	34,689	34,780						
8/08	14,425	28,918	33,235	34,911	35,722	36,324	36,765	37,071	37,419	37,732	37,887	38,066	38,165	38,245	38,321	38,402							
8/09	14,072	27,942	31,953	33,162	33,932	34,297	34,678	34,915	35,046	35,148	35,233	35,304	35,382	35,454	35,527								
8/10	15,196	29,617	33,567	35,529	36,441	37,192	37,628	37,976	38,636	38,855	39,039	39,265	39,461	39,662									
8/11	16,416	30,442	34,269	35,845	36,586	37,150	37,623	37,978	38,234	38,452	38,671	38,995	39,223										
8/12	13,103	25,626	28,940	30,213	30,760	31,314	31,699	32,127	32,300	32,410	32,486	32,592											
8/13	13,628	24,943	29,005	30,316	30,857	31,120	31,349	31,443	31,460	31,464	31,468												
8/14	13,046	26,752	30,832	31,946	32,509	32,762	32,963	33,133	33,215	33,267													
8/15	13,415	25,894	29,827	31,180	31,778	32,250	32,682	33,070	33,365														
8/16	14,802	29,232	34,125	35,613	36,039	36,333	36,654																
8/17	13,818	26,876	30,230	31,118	31,507	31,782	31,984																
8/18	14,475	25,477	28,509	29,724	30,392	30,925																	
8/19	13,981	25,407	28,728	29,880	30,515																		
8/20	11,690	24,852	28,504	29,894																			
8/21	12,450	25,901	33,031																				
8/22	10,912	21,343																					
8/23	11,508																						

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

*Cumulative Paid Claims - All Components*  
*Estimate of Amounts Reportable After 8/31/23*

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	
8/79	1.000	2.463	1.254	1.126	1.058	1.089	1.027	1.021	1.014	1.008	1.004	1.003	1.001	1.001	1.005	1.002	1.002	1.002	1.004	1.005	1.005	1.005	1.010	1.002
8/80	1.000	2.468	1.274	1.105	1.060	1.035	1.028	1.023	1.036	1.016	1.010	1.008	1.007	1.004	1.007	1.008	1.006	1.008	1.005	1.007	1.007	1.005	1.001	1.003
8/81	1.000	2.389	1.279	1.122	1.045	1.041	1.020	1.020	1.013	1.008	1.012	1.005	1.003	1.003	1.003	1.003	1.003	1.006	1.006	1.004	1.004	1.003	1.004	1.001
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	1.002	1.001	1.001	1.001
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	1.005	1.003	1.003	1.003
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	1.002	1.001	1.001	1.001
8/85	1.000	2.727	1.334	1.185	1.082	1.038	1.035	1.022	1.014	1.005	1.004	1.004	1.003	1.003	1.002	1.003	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000
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	1.003	1.002	1.002
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	1.002	1.001	1.001
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	1.010	1.005	1.006
8/89	1.000	2.777	1.407	1.142	1.066	1.052	1.025	1.018	1.010	1.014	1.006	1.004	1.006	1.003	1.003	1.003	1.004	1.002	1.002	1.001	1.002	1.003	1.002	1.002
8/90	1.000	2.972	1.363	1.135	1.087	1.039	1.020	1.015	1.008	1.008	1.007	1.005	1.005	1.002	1.004	1.004	1.003	1.003	1.006	1.003	1.003	1.003	1.001	1.001
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	1.003	1.003	1.002	1.001	1.001
8/92	1.000	2.271	1.264	1.093	1.062	1.044	1.034	1.027	1.023	1.019	1.013	1.010	1.009	1.012	1.008	1.007	1.007	1.006	1.006	1.006	1.006	1.004	1.004	1.003
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	1.005	1.002	1.002	1.003
8/94	1.000	2.298	1.262	1.105	1.061	1.050	1.046	1.038	1.022	1.018	1.010	1.010	1.008	1.007	1.007	1.005	1.004	1.003	1.003	1.002	1.002	1.002	1.001	1.001
8/95	1.000	2.210	1.240	1.110	1.058	1.057	1.042	1.040	1.017	1.012	1.010	1.008	1.009	1.006	1.004	1.004	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.001
8/96	1.000	2.216	1.252	1.109	1.073	1.055	1.041	1.031	1.016	1.015	1.012	1.008	1.008	1.006	1.008	1.005	1.004	1.004	1.005	1.002	1.002	1.002	1.001	1.001
8/97	1.000	2.335	1.296	1.127	1.070	1.053	1.047	1.035	1.019	1.012	1.013	1.013	1.014	1.013	1.012	1.009	1.009	1.008	1.008	1.007	1.006	1.006	1.001	1.001
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	1.004	1.005	1.005	1.005	1.005	1.006	1.005	1.004	1.003
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	1.002	1.003	1.001	1.002	1.001	1.001
8/00	1.000	2.415	1.266	1.101	1.042	1.031	1.023	1.016	1.011	1.010	1.011	1.008	1.009	1.005	1.005	1.006	1.005	1.004	1.005	1.004	1.004	1.004	1.004	1.004
8/01	1.000	2.415	1.295	1.079	1.044	1.029	1.025	1.017	1.014	1.008	1.006	1.005	1.005	1.003	1.003	1.002	1.001	1.002	1.002	1.001	1.001	1.001	1.001	1.001
8/02	1.000	2.472	1.210	1.071	1.027	1.018	1.012	1.007	1.004	1.005	1.002	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
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	1.011	1.016	1.016	1.013	1.013	1.019	1.019
8/04	1.000	2.411	1.153	1.048	1.029	1.021	1.012	1.011	1.011	1.007	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002
8/05	1.000	2.152	1.195	1.061	1.044	1.021	1.017	1.012	1.009	1.007	1.003	1.003	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
8/06	1.000	1.989	1.177	1.060	1.024	1.013	1.010	1.011	1.008	1.004	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003
8/07	1.000	1.996	1.183	1.048	1.020	1.016	1.009	1.007	1.006	1.004	1.003	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003
8/08	1.000	2.005	1.149	1.050	1.023	1.017	1.012	1.008	1.009	1.008	1.004	1.005	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002
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	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002
8/10	1.000	1.949	1.133	1.058	1.026	1.021	1.012	1.009	1.017	1.006	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005
8/11	1.000	1.854	1.126	1.046	1.021	1.015	1.013	1.009	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	1.006	1.006
8/12	1.000	1.956	1.129	1.044	1.018	1.018	1.012	1.013	1.005	1.003	1.002	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
8/13	1.000	1.830	1.163	1.045	1.018	1.009	1.007	1.003	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
8/14	1.000	2.051	1.152	1.036	1.018	1.008	1.006	1.005	1.002	1.002	1.000	1.005	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002
8/15	1.000	1.930	1.152	1.045	1.019	1.015	1.013	1.012	1.009	1.006	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005
8/16	1.000	1.975	1.167	1.044	1.012	1.008	1.009	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	1.006	1.006
8/17	1.000	1.945	1.125	1.029	1.013	1.009	1.009	1.009	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	1.006	1.006
8/18	1.000	1.760	1.119	1.043	1.022	1.018	1.009	1.009	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	1.006	1.006
8/19	1.000	1.817	1.131	1.040	1.021	1.018	1.007	1.007	1.006	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005
8/20	1.000	2.126	1.147	1.049	1.021	1.015	1.013	1.012	1.009	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008
8/21	1.000	2.080	1.275	1.049	1.021	1.015	1.013	1.012	1.009	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008
8/22	1.000	1.956	1.147	1.049	1.021	1.015	1.013	1.012	1.009	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008
8/23	1.000	1.956	1.147	1.049	1.021	1.015	1.013	1.012	1.009	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008

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

*Cumulative Paid Claims - All Components*  
*Estimate of Amounts Reportable After 8/31/23*

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	2.211	1.231	1.087	1.047	1.033	1.024	1.019	1.012	1.010	1.008	1.007	1.006	1.006	1.005	1.005	1.005	1.004	1.004	1.004	1.004	1.004	1.002
Average	1.000	2.267	1.237	1.092	1.049	1.037	1.025	1.020	1.013	1.010	1.009	1.008	1.006	1.006	1.005	1.005	1.004	1.004	1.004	1.004	1.004	1.002	1.002
Truncated	1.000	2.254	1.235	1.091	1.049	1.034	1.024	1.019	1.013	1.010	1.008	1.007	1.006	1.005	1.005	1.004	1.004	1.004	1.004	1.004	1.003	1.002	1.002
Inverted	1.000	2.223	1.231	1.090	1.049	1.036	1.024	1.019	1.013	1.010	1.009	1.008	1.006	1.006	1.005	1.005	1.004	1.004	1.004	1.004	1.003	1.002	1.002
Trunc Last 8	1.000	1.951	1.146	1.042	1.018	1.012	1.010	1.008	1.006	1.004	1.003	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.003	1.004	1.004	1.002	1.002
Last 8	1.000	1.949	1.159	1.041	1.018	1.012	1.010	1.008	1.007	1.004	1.003	1.004	1.004	1.003	1.004	1.004	1.004	1.003	1.004	1.004	1.004	1.005	1.002
Last 7	1.000	1.951	1.159	1.041	1.018	1.012	1.010	1.009	1.006	1.004	1.003	1.004	1.004	1.003	1.004	1.004	1.004	1.003	1.004	1.004	1.005	1.003	1.002
Trunc Last 6	1.000	1.950	1.142	1.043	1.018	1.010	1.009	1.009	1.006	1.004	1.003	1.004	1.004	1.003	1.002	1.003	1.002	1.002	1.002	1.002	1.003	1.002	1.002
Last 6	1.000	1.947	1.161	1.042	1.017	1.011	1.009	1.008	1.007	1.003	1.003	1.005	1.004	1.003	1.002	1.005	1.004	1.003	1.004	1.004	1.004	1.003	1.002
Last 5	1.000	1.948	1.159	1.041	1.017	1.011	1.008	1.008	1.005	1.003	1.003	1.005	1.004	1.003	1.002	1.002	1.005	1.004	1.004	1.004	1.004	1.005	1.002
Last 4	1.000	1.995	1.168	1.040	1.017	1.012	1.009	1.007	1.004	1.003	1.003	1.005	1.004	1.003	1.002	1.002	1.002	1.004	1.005	1.004	1.006	1.001	1.003
Last 3	1.000	2.054	1.184	1.044	1.019	1.011	1.010	1.008	1.004	1.002	1.003	1.006	1.004	1.003	1.002	1.003	1.002	1.002	1.006	1.005	1.006	1.002	1.002
Last 2	1.000	2.018	1.211	1.044	1.022	1.013	1.008	1.010	1.006	1.001	1.001	1.006	1.005	1.004	1.002	1.002	1.003	1.002	1.002	1.008	1.009	1.000	1.002
Wtd Avg	1.000	2.011	1.212	1.045	1.020	1.014	1.008	1.008	1.006	1.002	1.002	1.005	1.005	1.004	1.002	1.002	1.002	1.003	1.003	1.005	1.010	1.001	1.002
Geometric	1.000	2.245	1.234	1.091	1.049	1.037	1.025	1.019	1.013	1.010	1.009	1.008	1.006	1.006	1.005	1.005	1.004	1.004	1.004	1.004	1.003	1.001	1.002
NCCI Factors <sup>(1)</sup>	1.000	1.867	1.159	1.047	1.022	1.018	1.017	1.015	1.011	1.009	1.008	1.008	1.007	1.007	1.013	1.013	1.013	1.013	1.013	1.014	1.014	1.014	0.994
Prior Study	1.000	1.951	1.140	1.040	1.017	1.011	1.010	1.009	1.006	1.004	1.004	1.005	1.003	1.003	1.005	1.004	1.004	1.003	1.005	1.004	1.003	1.003	1.005
Factors Selected	1.000	1.947	1.161	1.042	1.017	1.011	1.009	1.008	1.007	1.003	1.003	1.005	1.004	1.003	1.002	1.005	1.004	1.003	1.004	1.004	1.005	1.003	1.002
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NCCI Factors <sup>(1)</sup>	2.829	1.515	1.307	1.248	1.221	1.199	1.179	1.179	1.162	1.149	1.139	1.130	1.121	1.113	1.105	1.091	1.077	1.063	1.050	1.036	1.022	1.008	0.994
Prior Study	2.575	1.320	1.158	1.114	1.095	1.084	1.073	1.073	1.063	1.057	1.052	1.049	1.044	1.040	1.038	1.033	1.028	1.024	1.020	1.016	1.011	1.008	1.005
Factors Selected	2.610	1.340	1.155	1.108	1.089	1.078	1.068	1.068	1.059	1.052	1.048	1.045	1.040	1.036	1.033	1.031	1.026	1.021	1.018	1.014	1.010	1.005	1.002
<hr/>																							
NCCI Factors <sup>(1)</sup>	35.35%	66.01%	76.51%	80.13%	81.90%	83.40%	84.82%	84.82%	86.06%	87.03%	87.80%	88.50%	89.21%	89.85%	90.50%	91.65%	92.83%	94.04%	95.28%	96.56%	97.87%	99.2%	101%
Factors Selected	38.32%	74.62%	86.61%	90.22%	91.79%	92.80%	93.64%	94.43%	94.43%	95.08%	95.39%	95.70%	96.15%	96.50%	96.79%	97.02%	97.48%	97.91%	98.24%	98.65%	99.01%	99.50%	99.76%

*Percentage Paid*

(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 8/31/23*

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
8/80	4.716	1.911	1.500	1.357	1.280	1.237	1.203	1.176	1.135	1.118	1.106	1.097	1.089	1.085	1.077	1.068	1.062	1.053	1.048	1.041	1.039	1.038	1.035
8/81	4.323	1.810	1.415	1.262	1.208	1.161	1.138	1.116	1.101	1.092	1.079	1.074	1.071	1.068	1.064	1.061	1.058	1.051	1.045	1.041	1.041	1.038	1.034
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	1.031	1.030
8/83	4.597	1.957	1.549	1.329	1.244	1.169	1.129	1.106	1.094	1.087	1.077	1.071	1.066	1.062	1.058	1.053	1.048	1.044	1.040	1.035	1.032	1.028	1.028
8/84	5.012	1.995	1.497	1.303	1.213	1.162	1.132	1.102	1.081	1.073	1.066	1.061	1.056	1.051	1.047	1.041	1.037	1.033	1.030	1.028	1.026	1.025	1.025
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	1.004
8/86	5.456	2.158	1.521	1.339	1.232	1.165	1.119	1.089	1.077	1.071	1.067	1.062	1.059	1.051	1.047	1.043	1.039	1.034	1.031	1.029	1.027	1.025	1.023
8/87	6.371	1.924	1.452	1.266	1.170	1.122	1.093	1.074	1.064	1.055	1.046	1.041	1.037	1.035	1.033	1.031	1.028	1.027	1.026	1.025	1.022	1.021	1.020
8/88	6.677	2.451	1.765	1.486	1.369	1.306	1.265	1.245	1.232	1.216	1.203	1.189	1.177	1.164	1.153	1.140	1.130	1.120	1.109	1.100	1.089	1.083	1.077
8/89	5.616	2.023	1.438	1.259	1.182	1.124	1.096	1.077	1.066	1.051	1.045	1.041	1.035	1.032	1.029	1.026	1.022	1.020	1.018	1.016	1.014	1.012	1.010
8/90	5.794	1.950	1.431	1.260	1.160	1.116	1.094	1.078	1.070	1.061	1.053	1.048	1.043	1.040	1.036	1.031	1.028	1.026	1.020	1.016	1.013	1.012	1.011
8/91	4.260	1.785	1.404	1.272	1.196	1.149	1.118	1.094	1.079	1.062	1.049	1.038	1.034	1.029	1.024	1.020	1.017	1.014	1.012	1.009	1.007	1.006	1.004
8/92	4.307	1.896	1.500	1.372	1.292	1.238	1.197	1.166	1.139	1.118	1.103	1.092	1.082	1.069	1.060	1.053	1.046	1.039	1.034	1.027	1.023	1.020	1.017
8/93	4.042	1.864	1.506	1.370	1.288	1.226	1.181	1.134	1.102	1.082	1.069	1.058	1.050	1.045	1.040	1.033	1.027	1.022	1.018	1.013	1.010	1.009	1.006
8/94	4.294	1.869	1.481	1.341	1.264	1.204	1.152	1.110	1.086	1.066	1.056	1.046	1.038	1.030	1.023	1.018	1.015	1.011	1.008	1.006	1.004	1.003	1.002
8/95	4.032	1.825	1.471	1.325	1.252	1.184	1.137	1.093	1.075	1.062	1.052	1.043	1.034	1.028	1.024	1.020	1.016	1.013	1.011	1.009	1.008	1.007	1.006
8/96	4.134	1.866	1.490	1.344	1.253	1.187	1.140	1.106	1.089	1.073	1.061	1.052	1.044	1.039	1.031	1.026	1.021	1.017	1.012	1.010	1.008	1.006	1.003
8/97	4.835	2.071	1.598	1.417	1.324	1.257	1.201	1.161	1.140	1.126	1.112	1.097	1.082	1.068	1.055	1.046	1.037	1.029	1.021	1.014	1.008	1.002	1.000
8/98	4.690	1.945	1.482	1.323	1.241	1.191	1.153	1.127	1.112	1.098	1.087	1.078	1.069	1.056	1.049	1.045	1.040	1.035	1.030	1.023	1.018	1.014	1.009
8/99	4.757	1.760	1.360	1.230	1.160	1.122	1.094	1.075	1.065	1.053	1.042	1.036	1.028	1.024	1.020	1.015	1.012	1.010	1.008	1.006	1.005	1.004	1.000
8/00	4.145	1.716	1.355	1.230	1.180	1.144	1.119	1.101	1.089	1.078	1.066	1.058	1.049	1.044	1.039	1.033	1.028	1.023	1.019	1.015	1.011	1.007	1.004
8/01	3.994	1.654	1.277	1.183	1.134	1.101	1.075	1.056	1.041	1.033	1.026	1.021	1.016	1.013	1.010	1.008	1.007	1.005	1.003	1.003	1.002	1.001	1.000
8/02	3.481	1.408	1.163	1.086	1.058	1.040	1.027	1.020	1.016	1.011	1.009	1.007	1.005	1.004	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.000
8/03	4.182	1.889	1.544	1.443	1.377	1.317	1.268	1.236	1.210	1.187	1.169	1.155	1.141	1.121	1.103	1.085	1.066	1.054	1.037	1.024	1.005	1.002	1.000
8/04	3.301	1.369	1.187	1.133	1.102	1.079	1.067	1.056	1.044	1.037	1.033	1.030	1.027	1.024	1.022	1.019	1.017	1.015	1.014	1.010	1.005	1.002	1.000
8/05	3.136	1.458	1.220	1.150	1.102	1.079	1.061	1.049	1.040	1.032	1.029	1.026	1.022	1.020	1.018	1.016	1.015	1.014	1.014	1.010	1.005	1.002	1.000
8/06	2.774	1.394	1.185	1.117	1.091	1.078	1.067	1.056	1.048	1.044	1.040	1.037	1.034	1.030	1.027	1.024	1.021	1.018	1.018	1.014	1.005	1.004	1.002
8/07	2.749	1.377	1.164	1.111	1.089	1.072	1.062	1.054	1.047	1.043	1.040	1.036	1.034	1.030	1.027	1.024	1.021	1.018	1.018	1.014	1.005	1.004	1.002
8/08	2.731	1.362	1.185	1.129	1.103	1.085	1.072	1.063	1.053	1.044	1.040	1.036	1.032	1.030	1.028	1.026	1.021	1.019	1.018	1.014	1.005	1.004	1.002
8/09	2.602	1.311	1.146	1.104	1.079	1.068	1.056	1.049	1.045	1.042	1.039	1.037	1.035	1.030	1.028	1.026	1.021	1.019	1.018	1.014	1.005	1.004	1.002
8/10	2.697	1.384	1.221	1.153	1.125	1.102	1.089	1.079	1.061	1.055	1.050	1.044	1.038	1.033	1.031	1.028	1.026	1.021	1.019	1.015	1.005	1.004	1.002
8/11	2.476	1.335	1.186	1.134	1.111	1.094	1.080	1.070	1.063	1.057	1.051	1.042	1.036	1.033	1.031	1.028	1.026	1.021	1.019	1.015	1.005	1.004	1.002
8/12	2.587	1.323	1.171	1.122	1.102	1.083	1.069	1.055	1.050	1.046	1.044	1.040	1.036	1.033	1.031	1.028	1.026	1.021	1.019	1.015	1.005	1.004	1.002
8/13	2.413	1.319	1.134	1.085	1.066	1.057	1.049	1.046	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045	1.045
8/14	2.674	1.304	1.131	1.092	1.073	1.065	1.058	1.053	1.050	1.049	1.049	1.049	1.049	1.049	1.049	1.049	1.049	1.049	1.049	1.049	1.049	1.049	1.049
8/15	2.616	1.355	1.177	1.126	1.104	1.088	1.074	1.061	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052	1.052
8/16	2.643	1.338	1.146	1.098	1.085	1.077	1.067	1.059	1.059	1.059	1.059	1.059	1.059	1.059	1.059	1.059	1.059	1.059	1.059	1.059	1.059	1.059	1.059
8/17	2.473	1.271	1.130	1.098	1.084	1.075	1.068	1.068	1.068	1.068	1.068	1.068	1.068	1.068	1.068	1.068	1.068	1.068	1.068	1.068	1.068	1.068	1.068
8/18	2.302	1.308	1.169	1.121	1.096	1.078	1.078	1.078	1.078	1.078	1.078	1.078	1.078	1.078	1.078	1.078	1.078	1.078	1.078	1.078	1.078	1.078	1.078
8/19	2.378	1.308	1.157	1.113	1.089	1.089	1.089	1.089	1.089	1.089	1.089	1.089	1.089	1.089	1.089	1.089	1.089	1.089	1.089	1.089	1.089	1.089	1.089
8/20	2.834	1.333	1.162	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108
8/21	3.042	1.462	1.146	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108
8/22	2.638	1.349	1.146	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108
8/23	2.822	1.349	1.146	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108	1.108

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

*Cumulative Paid Claims - All Components*  
*Estimate of Amounts Reportable After 8/31/23*

<i>Mean</i>	2.694	1.377	1.186	1.135	1.113	1.095	1.084	1.076	1.068	1.061	1.055	1.049	1.045	1.038	1.033	1.029	1.026	1.022	1.018	1.015	1.014	1.014
<i>Std Dev</i>	0.250	0.12963	0.08802	0.07635	0.06746	0.05677	0.05055	0.04864	0.0436	0.03884	0.03466	0.03162	0.02993	0.02527	0.02155	0.01806	0.02513	0.02267	0.02093	0.01908	0.018319	0.01743
<i>t<sub>0.9</sub></i>	8/22	8/21	8/20	8/19	8/18	8/17	8/16	8/15	8/14	8/13	8/12	8/11	8/10	8/09	8/08	8/07	8/06	8/05	8/04	8/03	8/02	8/01
<i>Conflnt/2</i>	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277
<i>Conflnt/2</i>	0.3325	0.1721	0.1169	0.1014	0.0896	0.0754	0.0671	0.0646	0.0579	0.0516	0.0460	0.0420	0.0397	0.0336	0.0286	0.0240	0.0367	0.0334	0.0301	0.0278	0.0253	0.0243
<i>LDF(90%CI)</i>	3.02691	1.54956	1.30322	1.23676	1.20212	1.17048	1.1509	1.14089	1.12591	1.11232	1.10055	1.09091	1.08452	1.07201	1.06208	1.05259	1.06623	1.05916	1.05237	1.04598	1.04077	1.038808
<i>Paid</i>	33,031	29,894	30,515	30,925	31,984	36,935	33,365	33,267	31,468	32,592	39,223	39,662	35,527	38,402	34,780	32,711	41,283	41,082	64,968	60,430	62,272	64,346
<i>Ult Incurred (90% CI)</i>	99,983	46,323	39,767	38,247	38,448	43,232	38,400	37,954	35,430	36,253	43,167	43,267	38,530	41,168	36,940	34,431	44,017	43,512	68,370	63,209	64,811	66,843
<i>Ult Incurred (50% CI)</i>	37,869	33,130	33,245	33,325	34,166	39,120	35,093	34,881	32,888	33,902	40,647	40,979	36,620	39,399	35,523	33,299	41,848	41,495	65,292	60,577	62,272	64,346
<i>Delta</i>	62,113	13,193	6,523	4,922	4,283	4,112	3,307	3,073	2,542	2,351	2,520	2,288	1,910	1,769	1,416	1,132	2,170	2,017	3,078	2,632	2,539	2,497
<i>t<sub>0.75</sub></i>	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876
<i>Conflnt/2</i>	0.1722	0.0891	0.0605	0.0525	0.0464	0.0390	0.0348	0.0334	0.0300	0.0267	0.0238	0.0217	0.0206	0.0174	0.0148	0.0124	0.0190	0.0173	0.0156	0.0144	0.0131	0.0126
<i>LDF(75%CI)</i>	2.86659	1.46658	1.24688	1.18789	1.15894	1.13414	1.11855	1.10976	1.098	1.08746	1.07836	1.07067	1.06536	1.05584	1.04828	1.04103	1.04852	1.04307	1.03786	1.03258	1.02855	1.027082
<i>Paid</i>	33,031	29,894	30,515	30,925	31,984	36,935	33,365	33,267	31,468	32,592	39,223	39,662	35,527	38,402	34,780	32,711	41,283	41,082	64,968	60,430	62,272	64,346
<i>Ult Incurred (75% CI)</i>	94,687	43,842	38,048	36,736	37,067	41,890	37,320	36,918	34,552	35,442	42,297	42,465	37,849	40,547	36,460	34,053	43,286	42,851	67,427	62,399	64,051	66,089
<i>Ult Incurred (50% CI)</i>	37,869	33,130	33,245	33,325	34,166	39,120	35,093	34,881	32,888	33,902	40,647	40,979	36,620	39,399	35,523	33,299	41,848	41,495	65,292	60,577	62,272	64,346
<i>Delta</i>	56,818	10,712	4,803	3,411	2,901	2,769	2,227	2,037	1,664	1,541	1,650	1,486	1,229	1,148	937	754	1,439	1,356	2,135	1,822	1,778	1,743
<i>t<sub>0.6</sub></i>	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569
<i>Conflnt/2</i>	0.0643	0.0333	0.0226	0.0196	0.0173	0.0146	0.0130	0.0125	0.0112	0.0100	0.0089	0.0081	0.0077	0.0065	0.0055	0.0046	0.0071	0.0065	0.0058	0.0054	0.0049	0.0047
<i>LDF(60%CI)</i>	2.75872	1.41075	1.20897	1.155	1.12988	1.10969	1.09677	1.0888	1.07923	1.07074	1.06343	1.05705	1.05247	1.04495	1.039	1.03325	1.03661	1.03225	1.02809	1.02357	1.02033	1.019192
<i>Paid</i>	33,031	29,894	30,515	30,925	31,984	36,935	33,365	33,267	31,468	32,592	39,223	39,662	35,527	38,402	34,780	32,711	41,283	41,082	64,968	60,430	62,272	64,346
<i>Ult Incurred (60% CI)</i>	91,124	42,173	36,891	35,719	36,138	40,987	36,594	36,221	33,961	34,897	41,711	41,925	37,391	40,129	36,137	33,799	42,794	42,406	66,793	61,854	63,539	65,581
<i>Ult Incurred (50% CI)</i>	37,869	33,130	33,245	33,325	34,166	39,120	35,093	34,881	32,888	33,902	40,647	40,979	36,620	39,399	35,523	33,299	41,848	41,495	65,292	60,577	62,272	64,346
<i>Delta</i>	53,255	9,043	3,647	2,394	1,972	1,866	1,501	1,340	1,073	996	1,065	946	771	730	614	500	947	912	1,501	1,278	1,266	1,235
<i>t<sub>0.5</sub></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>Conflnt/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>	2.69437	1.37745	1.18636	1.13539	1.11255	1.0951	1.08379	1.07631	1.06802	1.06076	1.05453	1.04893	1.04478	1.03846	1.03346	1.02861	1.0295	1.02579	1.02227	1.01819	1.01543	1.014485
<i>Paid</i>	33,031	29,894	30,515	30,925	31,984	36,935	33,365	33,267	31,468	32,592	39,223	39,662	35,527	38,402	34,780	32,711	41,283	41,082	64,968	60,430	62,272	64,346
<i>Ult Incurred (50% CI)</i>	88,998	41,178	36,201	35,112	35,584	40,448	36,161	35,805	33,609	34,572	41,362	41,602	37,118	39,879	35,944	33,647	42,501	42,141	66,414	61,530	63,233	65,278
<i>Ult Incurred (50% CI)</i>	37,869	33,130	33,245	33,325	34,166	39,120	35,093	34,881	32,888	33,902	40,647	40,979	36,620	39,399	35,523	33,299	41,848	41,495	65,292	60,577	62,272	64,346
<i>Delta</i>	51,129	8,048	2,957	1,787	1,418	1,328	1,067	924	720	670	715	623	498	480	421	348	653	646	1,123	953	961	932

\*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 8/31/23*

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
8/79	5,723	6,421	6,432	6,435	6,444	6,444	6,444	6,444	6,445	6,445	6,445	6,445	6,445	6,445	6,445	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
8/81	5,689	6,300	6,316	6,321	6,323	6,331	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333
8/82	5,636	6,248	6,257	6,260	6,263	6,266	6,269	6,270	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271
8/83	5,658	6,176	6,185	6,197	6,201	6,202	6,203	6,204	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205
8/84	5,867	6,570	6,603	6,624	6,633	6,639	6,640	6,640	6,640	6,640	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641
8/85	6,446	7,149	7,186	7,194	7,198	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
8/86	6,303	7,090	7,120	7,129	7,131	7,133	7,134	7,135	7,136	7,136	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137
8/87	6,144	6,794	6,818	6,822	6,825	6,827	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828
8/88	6,631	7,372	7,408	7,413	7,413	7,415	7,416	7,416	7,416	7,416	7,417	7,417	7,418	7,418	7,418	7,419	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
8/90	7,220	7,965	7,989	7,993	7,998	7,998	7,998	7,998	7,998	7,998	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999	7,999
8/91	8,090	8,630	8,657	8,660	8,662	8,662	8,666	8,666	8,666	8,666	8,666	8,666	8,666	8,666	8,666	8,667	8,667	8,667	8,667	8,667	8,667	8,667	8,667
8/92	8,603	9,149	9,174	9,177	9,180	9,180	9,181	9,181	9,181	9,181	9,181	9,181	9,182	9,182	9,182	9,182	9,182	9,182	9,182	9,182	9,182	9,182	9,182
8/93	8,538	9,175	9,189	9,191	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192	9,192
8/94	9,518	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
8/95	9,863	10,330	10,346	10,349	10,351	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352	10,352
8/96	9,123	9,506	9,519	9,524	9,526	9,527	9,527	9,527	9,527	9,527	9,527	9,528	9,528	9,528	9,528	9,528	9,528	9,528	9,528	9,528	9,528	9,528	9,528
8/97	8,306	8,656	8,675	8,678	8,680	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681	8,681
8/98	7,982	8,334	8,347	8,351	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352	8,352
8/99	7,943	8,273	8,286	8,290	8,293	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294
8/00	7,922	8,329	8,344	8,346	8,347	8,347	8,347	8,347	8,347	8,347	8,347	8,347	8,347	8,347	8,347	8,347	8,347	8,347	8,347	8,347	8,347	8,347	8,347
8/01	7,802	8,139	8,151	8,153	8,154	8,154	8,154	8,154	8,154	8,155	8,155	8,155	8,155	8,155	8,156	8,156	8,156	8,156	8,156	8,156	8,156	8,156	8,156
8/02	8,275	8,541	8,547	8,548	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549
8/03	7,273	7,513	7,516	7,516	7,517	7,517	7,517	7,517	7,517	7,517	7,517	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518
8/04	6,990	7,203	7,206	7,206	7,206	7,206	7,207	7,207	7,207	7,207	7,207	7,207	7,208	7,208	7,208	7,208	7,208	7,208	7,208	7,208	7,208	7,208	7,208
8/05	7,219	7,418	7,421	7,421	7,421	7,421	7,421	7,421	7,423	7,423	7,423	7,423	7,423	7,423	7,424	7,424	7,424	7,424	7,424	7,424	7,424	7,424	7,424
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	6,826	6,826	6,826	6,826	6,826	6,826	6,826	6,826	6,826
8/07	6,849	6,995	6,998	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
8/08	7,103	7,308	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312	7,312
8/09	7,190	7,358	7,360	7,361	7,362	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363	7,363
8/10	7,350	7,502	7,506	7,511	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512	7,512
8/11	7,486	7,638	7,646	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,647	7,648	7,648	7,648	7,648	7,648	7,648	7,648	7,648	7,648	7,648	7,648	7,648
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
8/13	6,867	7,016	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021
8/14	6,744	6,897	6,898	6,899	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
8/16	6,594	6,726	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733	6,733
8/17	6,670	6,878	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883	6,883
8/18	6,458	6,567	6,568	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570
8/19	6,485	6,586	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589	6,589
8/20	6,303	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451	6,451
8/21	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959	5,959
8/22	5,798	5,814																					
8/23	6,458																						



**Exhibit 20**  
**State Office of Risk Management**  
**Workers Compensation Insurance Fund**

*Cumulative Claim Counts*  
*Estimate of Amounts Reportable After 8/31/23*

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	1.050	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.000	1.049	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	1.049	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	1.048	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	1.017	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	1.016	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	1.016	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	1.015	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	1.015	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	1.012	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	1.010	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	1.009	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	1.001	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	1.005	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	1.049	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	1.020	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Factors Selected	1.000	1.016	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	1.020	1.001	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	1.017	1.001	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 98.33% 99.94% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0% 100.0%