STATE OFFICE OF RISK MANAGEMENT (SORM)

Workers' Compensation, Self-Insurance Program

Actuarial Valuation of Liabilities as of August 31, 2024

January 27, 2025

Rudd and Wisdom, Inc.

Rudd and Wisdom, Inc.
Consulting Actuaries

January 27, 2025

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, 2024

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, 2024. The purpose of this analysis is to determine the State's liability for unpaid workers' compensation claims as of August 31, 2024. As a result of this study, we estimate that the ultimate value of claims incurred, as of August 31, 2024, is approximately $1.852 billion. Given that approximately $1.791 billion has been paid through that date, the liability for unpaid claims is approximately $60.4 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 $663,478.

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

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volatility and produced higher liability values. For this and the previous two 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, 2024
Amounts in Thousands of Dollars

Description	*Undiscounted Amounts*	*Discounted @ 2%*	*Discounted @ 3%*	*Discounted @ 4%*
Ultimate Incurred Claims	$ 1,851,822			
Claims Paid	1,791,447			
Liability for Unpaid Claims				
- Indicated Amount	$ 60,375	$ 55,943	$ 54,035	$ 52,299
- 50% Confidence	74,376	68,726	66,292	64,074
- 60% Confidence	84,367	77,866	75,063	72,509
- 75% Confidence	104,073	95,893	92,363	89,145
- 90% Confidence	133,963	123,247	118,621	114,402

At this time, last year, we projected that the fiscal year ending August 31, 2024 would produce approximately $35.02 million in claim payments. Actual payments proved to be 18% more than expected at $41.30 million. We now anticipate approximately $37.90 million in claim payments for the fiscal year ending August 31, 2025, approximately $40.19 million in claim payments for the fiscal year ending August 31, 2026, and approximately $41.62 million in claim payments for the fiscal year ending August 31, 2027.

The table below shows that our current cash flow projections are higher than the corresponding estimates from this time in 2023, reflecting higher-than-previously-expected payroll during 2024. The claim payment projection is influenced by the new claims expected to be incurred in the 2025, 2026, and 2027 fiscal years. These values are a function of covered payroll. The payroll has increased approximately 4.7% per year over the last five years. Claim cost trends have been negative (approximately -2%) 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 77th Legislature in 2001 authorized the Workers Compensation Cost Allocation Program, which is having the effect of reducing the number of claims and lowering total paid expenditures on these claims. It appears that the allocation program is giving agencies an incentive to make their working environments safer. The second modification to the program occurred when the SORM staff implemented claims auditing and adjusting procedures that have prevented and eliminated payments on claims that are unreasonable or not medically necessary. It appears that these two actions have had a dramatic effect on the workers' compensation program over the past 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 two years prior to 2023 had seen a reduced claim frequency. The 5,822 claims that were incurred in the 2022 fiscal year was the fewest claims in the 44 years to that point. There were 6,294 claims reported in the 2024 fiscal year. Only the 2021 and 2022 fiscal years produced fewer claims in the past 20 years.

Summary of Paid Claim Estimates as of August 31, 2024
Amounts in Thousands of Dollars

Claim Payments	*Fiscal Year Ending 8/31/24*	*Fiscal Year Ending 8/31/25*	*Fiscal Year Ending 8/31/26*	*Fiscal Year Ending 8/31/27*
Estimate From 8/31/23 Actuarial Analysis	$ 35,024	$ 36,387	$ 37,374	N/A
Actual Claims Paid	$ 41,305			
Estimate From 8/31/24 Actuarial Analysis		$ 37,902	$ 40,185	$ 41,623

We were asked to forecast incurred claims and recommend funding levels for the fiscal years ending August 31 of 2025, 2026, and 2027. 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 92% of the claim payments to occur within five years of the claims' occurrence. We also expect payments on the remaining 8% to extend for 20 years or more. We expect future payroll to grow 3% per year. Future indemnity claim costs are assumed to increase 2.5% per year and future medical claim costs are assumed to increase 3% per year. A summary of these results is displayed in the table below:

Projection of Future Incurred Claims

Fiscal Year Ending	Projected Payroll (000)	Projected Loss Rate Per $100 Payroll			Projected Incurred Claims (000)
		Indemnity	Medical	Total	
August 31, 2025	$11,303,558	$0.1891	$ 0.1750	$0.3641	$41,154
August 31, 2026	11,642,665	0.1882	0.1750	0.3632	42,281
August 31, 2027	11,991,945	0.1872	0.1750	0.3622	43,440

The selected projected loss rates for 2025, 2026, and 2027 are about the same as those in prior studies. It is important to note that payroll serves as the denominator in the calculation of these claim cost rates. Payroll increased by 7.5% in 2023 and 12.8% in 2024, which exerts downward pressure on the loss rates observed during these years. While the observed loss rates for 2023 and 2024 are lower than the prior projections, it is prudent to maintain these projections consistent with the average for indemnity and medical costs. Indemnity costs have increased moderately (1.62% per year) over the last 20 years and medical costs have actually decreased moderately (-0.90% per year) over that same period. Because of the cost allocation program and the claim audits, SORM's workers' compensation claim costs have generally decreased since FY 2004.

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 2023 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 14 claims, which have exceeded $1 million and 81 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 30,888 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 2024, 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, 2024. 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, 2024. 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, 2024. 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 8/31/2023 is determined by dividing the Expected Ultimate Loss in Column 3 by the Payroll in Column 1. For the 2024 claim year, I have used the projected claim costs from Exhibit 7 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 2025, 2026, and 2027. 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, 2025, the midpoint of the 2024-25 fiscal year. These trended loss rates are then used to select appropriate loss rates for Fiscal Years 2025 through 2027. Derivation of the appropriate trend rates is accomplished in Exhibit 9. For Fiscal Year 2025, the value of indemnity claims is assumed to increase 2.50%, and the value of medical claims is expected to increase 3.00%. We have assumed that the State's payroll will increase 3% per year.

Exhibit 3 reveals that we expect the State to pay approximately $37.9 million in the 2024–25 fiscal year, $40.2 million in the 2025–26 fiscal year and $41.6 million in the 2026–27 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

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 8/31/24

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	*Total Claims* 8/31/24 *Paid Amounts*	*Ultimate Incurred Amounts* *Indicated Amounts*	*50% Confidence*	*60% Confidence*	*75% Confidence*	*90% Confidence*	*Undiscounted Liability for Unpaid Claims* *Indicated Amounts*	*50% Confidence*	*60% Confidence*	*75% Confidence*	*90% Confidence*	*Liability for Unpaid Claims Discounted @ 2%* *Indicated Amounts*	*50% Confidence*	*60% Confidence*	*75% Confidence*	*90% Confidence*
FY 75 - 85	118,836	118,836	118,836	118,836	118,836	118,836	0	0	0	0	0	0	0	0	0	0
8/31/86	29,583	29,583	29,583	29,583	29,583	29,583	0	0	0	0	0	0	0	0	0	0
8/31/87	32,990	32,990	32,990	32,990	32,990	32,990	0	0	0	0	0	0	0	0	0	0
8/31/88	49,511	49,511	49,511	49,511	49,511	49,511	0	0	0	0	0	0	0	0	0	0
8/31/89	51,534	51,534	51,534	51,534	51,534	51,534	0	0	0	0	0	0	0	0	0	0
8/31/90	59,808	59,808	59,808	59,808	59,808	59,808	0	0	0	0	0	0	0	0	0	0
8/31/91	52,575	52,575	52,575	52,575	52,575	52,575	0	0	0	0	0	0	0	0	0	0
8/31/92	54,229	54,229	54,229	54,229	54,229	54,229	0	0	0	0	0	0	0	0	0	0
8/31/93	50,283	50,283	50,283	50,283	50,283	50,283	0	0	0	0	0	0	0	0	0	0
8/31/94	55,153	55,153	55,153	55,153	55,153	55,153	0	0	0	0	0	0	0	0	0	0
8/31/95	55,810	55,810	55,810	55,810	55,810	55,810	0	0	0	0	0	0	0	0	0	0
8/31/96	54,377	54,377	54,377	54,377	54,377	54,377	0	0	0	0	0	0	0	0	0	0
8/31/97	57,115	57,115	57,115	57,115	57,115	57,115	0	0	0	0	0	0	0	0	0	0
8/31/98	57,377	57,377	57,377	57,377	57,377	57,377	0	0	0	0	0	0	0	0	0	0
8/31/99	60,112	60,112	60,112	60,112	60,112	60,112	0	0	0	0	0	0	0	0	0	0
8/31/00	64,576	64,576	64,576	64,576	64,576	64,576	0	0	0	0	0	0	0	0	0	0
8/31/01	62,323	62,323	62,323	62,323	62,323	62,323	0	0	0	0	0	0	0	0	0	0
8/31/02	60,636	60,636	60,636	60,636	60,636	60,636	0	0	0	0	0	0	0	0	0	0
8/31/03	68,411	68,575	69,507	69,972	70,750	71,908	164	1,096	1,560	2,339	3,496	162	1,085	1,545	2,316	3,462
8/31/04	41,216	41,410	41,967	42,250	42,722	43,425	194	752	1,034	1,507	2,210	190	736	1,012	1,476	2,164
8/31/05	41,315	41,689	42,227	42,548	43,085	43,883	374	912	1,233	1,770	2,568	365	889	1,201	1,725	2,502
8/31/06	32,808	33,213	33,625	33,898	34,355	35,035	406	817	1,090	1,547	2,227	391	788	1,051	1,492	2,148
8/31/07	34,874	35,434	35,854	36,171	36,702	37,492	560	980	1,297	1,829	2,618	535	937	1,240	1,748	2,502
8/31/08	38,481	39,228	39,479	39,868	40,518	41,485	747	998	1,386	2,037	3,004	707	944	1,312	1,927	2,842
8/31/09	35,600	36,358	36,667	36,940	37,405	38,095	758	1,068	1,341	1,805	2,495	707	996	1,251	1,684	2,328
8/31/10	39,873	40,801	41,257	41,591	42,195	43,093	928	1,384	1,718	2,322	3,220	855	1,275	1,582	2,139	2,966
8/31/11	39,453	40,495	41,034	41,387	42,051	43,038	1,042	1,581	1,934	2,598	3,585	952	1,444	1,766	2,372	3,273
8/31/12	32,672	33,647	34,154	34,468	35,105	36,062	974	1,481	1,796	2,432	3,390	882	1,342	1,626	2,203	3,070
8/31/13	31,497	32,526	33,120	33,469	34,151	35,191	1,029	1,623	1,972	2,654	3,694	923	1,456	1,769	2,381	3,313
8/31/14	33,330	34,589	35,215	35,586	36,339	37,484	1,259	1,885	2,256	3,009	4,154	1,125	1,683	2,015	2,688	3,710
8/31/15	33,564	34,918	35,664	36,086	36,953	38,250	1,354	2,100	2,522	3,389	4,686	1,196	1,854	2,227	2,993	4,138
8/31/16	37,103	38,749	39,618	40,156	41,212	42,781	1,646	2,515	3,053	4,109	5,678	1,443	2,204	2,675	3,601	4,976
8/31/17	32,755	34,389	35,124	35,654	36,655	38,143	1,634	2,369	2,899	3,900	5,388	1,426	2,067	2,530	3,404	4,702
8/31/18	31,408	33,360	34,013	34,502	35,517	37,026	1,952	2,606	3,095	4,109	5,619	1,718	2,293	2,724	3,617	4,945
8/31/19	30,870	33,140	33,853	34,392	35,481	37,100	2,270	2,984	3,522	4,611	6,230	1,999	2,627	3,102	4,061	5,486
8/31/20	31,666	34,458	35,357	35,928	37,123	38,899	2,792	3,690	4,262	5,457	7,233	2,464	3,257	3,761	4,816	6,383
8/31/21	36,686	40,718	42,023	42,906	44,523	46,927	4,032	5,337	6,220	7,838	10,242	3,582	4,741	5,526	6,963	9,099
8/31/22	25,611	29,993	31,010	31,655	32,977	34,943	4,382	5,398	6,044	7,366	9,331	3,966	4,886	5,470	6,666	8,445
8/31/23	22,076	30,282	31,037	31,804	33,089	35,372	8,206	8,961	9,728	11,013	13,296	7,664	8,369	9,085	10,286	12,418
8/31/24	13,352	37,022	37,190	37,758	39,783	42,951	23,670	23,838	24,405	26,431	29,599	22,691	22,852	23,396	25,337	28,374
Totals	$ 1,791,447	$ 1,851,822	$ 1,865,823	$ 1,875,814	$ 1,895,520	$ 1,925,410	$ 60,375	$ 74,376	$ 84,367	$ 104,073	$ 133,963	$ 55,943	$ 68,726	$ 77,866	$ 95,893	$ 123,247

Exhibit 1

State Office of Risk Management

Workers Compensation Program
Summary of Unpaid Claims (000's) as of 8/31/24

Indemnity and Medical Claims Valued Separately

Fiscal Year Ending	8/31/24 *Paid Amounts*	*Total Claims – Ultimate Incurred Amounts* *Indicated Amounts*	*50% Confidence*	*60% Confidence*	*75% Confidence*	*90% Confidence*	*Liability for Unpaid Claims Discounted @ 3%* *Indicated Amounts*	*50% Confidence*	*60% Confidence*	*75% Confidence*	*90% Confidence*	*Liability for Unpaid Claims Discounted @ 4%* *Indicated Amounts*	*50% Confidence*	*60% Confidence*	*75% Confidence*	*90% Confidence*
FY 75 - 85	118,836	118,836	118,836	118,836	118,836	118,836	0	0	0	0	0	0	0	0	0	0
8/31/86	29,583	29,583	29,583	29,583	29,583	29,583	0	0	0	0	0	0	0	0	0	0
8/31/87	32,990	32,990	32,990	32,990	32,990	32,990	0	0	0	0	0	0	0	0	0	0
8/31/88	49,511	49,511	49,511	49,511	49,511	49,511	0	0	0	0	0	0	0	0	0	0
8/31/89	51,534	51,534	51,534	51,534	51,534	51,534	0	0	0	0	0	0	0	0	0	0
8/31/90	59,808	59,808	59,808	59,808	59,808	59,808	0	0	0	0	0	0	0	0	0	0
8/31/91	52,575	52,575	52,575	52,575	52,575	52,575	0	0	0	0	0	0	0	0	0	0
8/31/92	54,229	54,229	54,229	54,229	54,229	54,229	0	0	0	0	0	0	0	0	0	0
8/31/93	50,283	50,283	50,283	50,283	50,283	50,283	0	0	0	0	0	0	0	0	0	0
8/31/94	55,153	55,153	55,153	55,153	55,153	55,153	0	0	0	0	0	0	0	0	0	0
8/31/95	55,810	55,810	55,810	55,810	55,810	55,810	0	0	0	0	0	0	0	0	0	0
8/31/96	54,377	54,377	54,377	54,377	54,377	54,377	0	0	0	0	0	0	0	0	0	0
8/31/97	57,115	57,115	57,115	57,115	57,115	57,115	0	0	0	0	0	0	0	0	0	0
8/31/98	57,377	57,377	57,377	57,377	57,377	57,377	0	0	0	0	0	0	0	0	0	0
8/31/99	60,112	60,112	60,112	60,112	60,112	60,112	0	0	0	0	0	0	0	0	0	0
8/31/00	64,576	64,576	64,576	64,576	64,576	64,576	0	0	0	0	0	0	0	0	0	0
8/31/01	62,323	62,323	62,323	62,323	62,323	62,323	0	0	0	0	0	0	0	0	0	0
8/31/02	60,636	60,636	60,636	60,636	60,636	60,636	0	0	0	0	0	0	0	0	0	0
8/31/03	68,411	68,575	69,507	69,972	70,750	71,908	161	1,080	1,537	2,305	3,445	161	1,075	1,530	2,294	3,428
8/31/04	41,216	41,410	41,967	42,250	42,722	43,425	188	729	1,002	1,461	2,142	187	721	992	1,446	2,121
8/31/05	41,315	41,689	42,227	42,548	43,085	43,883	360	878	1,186	1,703	2,471	356	867	1,171	1,682	2,440
8/31/06	32,808	33,213	33,625	33,898	34,355	35,035	384	774	1,033	1,466	2,110	378	761	1,015	1,441	2,074
8/31/07	34,874	35,434	35,854	36,171	36,702	37,492	524	916	1,213	1,710	2,448	512	897	1,187	1,673	2,396
8/31/08	38,481	39,228	39,479	39,868	40,518	41,485	688	919	1,277	1,876	2,766	670	895	1,243	1,827	2,694
8/31/09	35,600	36,358	36,667	36,940	37,405	38,095	684	963	1,209	1,628	2,251	662	932	1,170	1,575	2,177
8/31/10	39,873	40,801	41,257	41,591	42,195	43,093	821	1,225	1,521	2,055	2,850	790	1,178	1,462	1,976	2,741
8/31/11	39,453	40,495	41,034	41,387	42,051	43,038	911	1,382	1,690	2,271	3,133	872	1,324	1,619	2,175	3,001
8/31/12	32,672	33,647	34,154	34,468	35,105	36,062	841	1,279	1,551	2,100	2,927	803	1,221	1,480	2,005	2,795
8/31/13	31,497	32,526	33,120	33,469	34,151	35,191	876	1,382	1,679	2,260	3,145	833	1,314	1,597	2,149	2,990
8/31/14	33,330	34,589	35,215	35,586	36,339	37,484	1,066	1,595	1,909	2,547	3,515	1,011	1,514	1,812	2,417	3,336
8/31/15	33,564	34,918	35,664	36,086	36,953	38,250	1,127	1,748	2,099	2,821	3,901	1,064	1,651	1,982	2,664	3,684
8/31/16	37,103	38,749	39,618	40,156	41,212	42,781	1,355	2,070	2,513	3,382	4,674	1,275	1,948	2,365	3,183	4,399
8/31/17	32,755	34,389	35,124	35,654	36,655	38,143	1,337	1,939	2,372	3,192	4,410	1,257	1,822	2,230	3,001	4,145
8/31/18	31,408	33,360	34,013	34,502	35,517	37,026	1,619	2,161	2,567	3,408	4,660	1,530	2,042	2,425	3,220	4,403
8/31/19	30,870	33,140	33,853	34,392	35,481	37,100	1,885	2,477	2,924	3,829	5,173	1,782	2,342	2,765	3,620	4,891
8/31/20	31,666	34,458	35,357	35,928	37,123	38,899	2,326	3,074	3,550	4,546	6,025	2,202	2,911	3,362	4,304	5,705
8/31/21	36,686	40,718	42,023	42,906	44,523	46,927	3,393	4,492	5,235	6,596	8,619	3,224	4,268	4,974	6,267	8,190
8/31/22	25,611	29,993	31,010	31,655	32,977	34,943	3,791	4,670	5,228	6,372	8,072	3,633	4,476	5,011	6,107	7,737
8/31/23	22,076	30,282	31,037	31,804	33,089	35,372	7,434	8,118	8,813	9,977	12,045	7,226	7,891	8,566	9,698	11,708
8/31/24	13,352	37,022	37,190	37,758	39,783	42,951	22,263	22,421	22,955	24,860	27,840	21,870	22,025	22,549	24,420	27,347
Totals	$ 1,791,447	$ 1,851,822	$ 1,865,823	$ 1,875,814	$ 1,895,520	$ 1,925,410	$ 54,035	$ 66,292	$ 75,063	$ 92,363	$ 118,621	$ 52,299	$ 64,074	$ 72,509	$ 89,145	$ 114,402

Exhibit 1

State Office of Risk Management

Workers Compensation Program
Summary of Unpaid Claims (000's) as of 8/31/24

Indemnity and Medical Claims Valued Together

Fiscal Year Ending	8/31/24 Paid Amounts	Total Claims – Ultimate Incurred Amounts: Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Undiscounted Liability for Unpaid Claims: Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence	Liability for Unpaid Claims Discounted @ 2%: Indicated Amounts	50% Confidence	60% Confidence	75% Confidence	90% Confidence
FY 75 - 85	118,836	118,836	118,250	118,250	118,250	118,250	0	0	0	0	0	0	0	0	0	0
8/31/86	29,583	29,583	29,583	29,583	29,583	29,583	0	0	0	0	0	0	0	0	0	0
8/31/87	32,990	32,990	32,990	32,990	32,990	32,990	0	0	0	0	0	0	0	0	0	0
8/31/88	49,511	49,511	49,511	49,511	49,511	49,511	0	0	0	0	0	0	0	0	0	0
8/31/89	51,534	51,534	51,534	51,534	51,534	51,534	0	0	0	0	0	0	0	0	0	0
8/31/90	59,808	59,808	59,808	59,808	59,808	59,808	0	0	0	0	0	0	0	0	0	0
8/31/91	52,575	52,575	52,575	52,575	52,575	52,575	0	0	0	0	0	0	0	0	0	0
8/31/92	54,229	54,229	54,229	54,229	54,229	54,229	0	0	0	0	0	0	0	0	0	0
8/31/93	50,283	50,283	50,283	50,283	50,283	50,283	0	0	0	0	0	0	0	0	0	0
8/31/94	55,153	55,153	55,153	55,153	55,153	55,153	0	0	0	0	0	0	0	0	0	0
8/31/95	55,810	55,810	55,810	55,810	55,810	55,810	0	0	0	0	0	0	0	0	0	0
8/31/96	54,377	54,377	54,377	54,377	54,377	54,377	0	0	0	0	0	0	0	0	0	0
8/31/97	57,115	57,115	57,115	57,115	57,115	57,115	0	0	0	0	0	0	0	0	0	0
8/31/98	57,377	57,377	57,377	57,377	57,377	57,377	0	0	0	0	0	0	0	0	0	0
8/31/99	60,112	60,112	60,112	60,112	60,112	60,112	0	0	0	0	0	0	0	0	0	0
8/31/00	64,576	64,576	64,576	64,576	64,576	64,576	0	0	0	0	0	0	0	0	0	0
8/31/01	62,323	62,323	62,323	62,323	62,323	62,323	0	0	0	0	0	0	0	0	0	0
8/31/02	60,636	60,636	60,636	60,636	60,636	60,636	0	0	0	0	0	0	0	0	0	0
8/31/03	68,411	68,585	69,432	69,766	70,325	71,158	173	1,021	1,354	1,914	2,747	171	1,011	1,341	1,895	2,720
8/31/04	41,216	41,421	41,968	42,194	42,574	43,139	205	752	979	1,358	1,923	201	737	959	1,331	1,885
8/31/05	41,315	41,714	42,184	42,448	42,890	43,548	399	869	1,133	1,575	2,233	389	847	1,104	1,535	2,177
8/31/06	32,808	33,241	33,627	33,858	34,244	34,819	433	819	1,050	1,436	2,011	418	791	1,013	1,386	1,941
8/31/07	34,874	35,474	35,865	36,140	36,600	37,286	600	991	1,266	1,727	2,413	574	948	1,211	1,651	2,307
8/31/08	38,481	39,280	39,715	40,046	40,602	41,430	799	1,233	1,565	2,121	2,948	756	1,167	1,481	2,007	2,790
8/31/09	35,600	36,513	36,706	36,960	37,386	38,020	914	1,106	1,360	1,786	2,421	858	1,039	1,278	1,678	2,274
8/31/10	39,873	40,986	41,297	41,621	42,162	42,968	1,113	1,424	1,748	2,289	3,095	1,031	1,320	1,619	2,121	2,868
8/31/11	39,453	40,672	41,056	41,414	42,014	42,908	1,220	1,604	1,962	2,562	3,456	1,117	1,469	1,797	2,347	3,166
8/31/12	32,672	33,804	34,204	34,539	35,101	35,938	1,132	1,531	1,867	2,429	3,265	1,027	1,390	1,694	2,204	2,964
8/31/13	31,497	32,706	33,096	33,436	34,005	34,854	1,209	1,599	1,939	2,508	3,357	1,087	1,437	1,743	2,255	3,018
8/31/14	33,330	34,753	35,199	35,585	36,232	37,195	1,423	1,869	2,255	2,902	3,865	1,269	1,667	2,011	2,589	3,448
8/31/15	33,564	35,095	35,647	36,073	36,786	37,848	1,531	2,083	2,509	3,222	4,284	1,350	1,837	2,213	2,842	3,778
8/31/16	37,103	38,944	39,667	40,185	41,051	42,342	1,841	2,564	3,081	3,948	5,239	1,609	2,241	2,693	3,451	4,579
8/31/17	32,755	34,531	35,292	35,793	36,634	37,885	1,776	2,537	3,038	3,878	5,130	1,543	2,204	2,639	3,369	4,456
8/31/18	31,408	33,476	34,096	34,601	35,446	36,705	2,068	2,688	3,193	4,038	5,297	1,808	2,351	2,792	3,531	4,632
8/31/19	30,870	33,224	33,863	34,414	35,339	36,715	2,354	2,993	3,545	4,469	5,846	2,058	2,616	3,098	3,906	5,109
8/31/20	31,666	34,416	35,335	35,992	37,091	38,729	2,750	3,669	4,325	5,425	7,063	2,404	3,207	3,781	4,742	6,174
8/31/21	36,686	40,549	41,915	42,763	44,183	46,299	3,863	5,229	6,077	7,497	9,613	3,400	4,602	5,348	6,598	8,459
8/31/22	25,611	29,590	30,635	31,308	32,435	34,114	3,978	5,024	5,696	6,824	8,503	3,573	4,512	5,116	6,129	7,636
8/31/23	22,076	30,243	30,376	31,224	32,645	34,762	8,167	8,300	9,148	10,569	12,686	7,621	7,745	8,536	9,862	11,838
8/31/24	13,352	36,761	36,761	36,761	36,817	39,074	23,409	23,409	23,409	23,465	25,722	22,433	22,433	22,433	22,486	24,649
Totals	$ 1,791,447	$ 1,852,805	$ 1,864,177	$ 1,873,360	$ 1,888,802	$ 1,913,978	$ 61,357	$ 73,316	$ 82,498	$ 97,941	$ 123,116	$ 56,698	$ 67,570	$ 75,901	$ 89,914	$ 112,868

Exhibit 1

State Office of Risk Management

Workers Compensation Program
Summary of Unpaid Claims (000's) as of 8/31/24

Indemnity and Medical Claims Valued Together

	Total Claims															
Fiscal	8/31/23	*Ultimate Incurred Amounts*					*Liability for Unpaid Claims Discounted @ 3%*					*Liability for Unpaid Claims Discounted @ 4%*				
Year Ending	***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 - 85	118,836	118,836	118,250	118,250	118,250	118,250	0	0	0	0	0	0	0	0	0	0
8/31/86	29,583	29,583	29,583	29,583	29,583	29,583	0	0	0	0	0	0	0	0	0	0
8/31/87	32,990	32,990	32,990	32,990	32,990	32,990	0	0	0	0	0	0	0	0	0	0
8/31/88	49,511	49,511	49,511	49,511	49,511	49,511	0	0	0	0	0	0	0	0	0	0
8/31/89	51,534	51,534	51,534	51,534	51,534	51,534	0	0	0	0	0	0	0	0	0	0
8/31/90	59,808	59,808	59,808	59,808	59,808	59,808	0	0	0	0	0	0	0	0	0	0
8/31/91	52,575	52,575	52,575	52,575	52,575	52,575	0	0	0	0	0	0	0	0	0	0
8/31/92	54,229	54,229	54,229	54,229	54,229	54,229	0	0	0	0	0	0	0	0	0	0
8/31/93	50,283	50,283	50,283	50,283	50,283	50,283	0	0	0	0	0	0	0	0	0	0
8/31/94	55,153	55,153	55,153	55,153	55,153	55,153	0	0	0	0	0	0	0	0	0	0
8/31/95	55,810	55,810	55,810	55,810	55,810	55,810	0	0	0	0	0	0	0	0	0	0
8/31/96	54,377	54,377	54,377	54,377	54,377	54,377	0	0	0	0	0	0	0	0	0	0
8/31/97	57,115	57,115	57,115	57,115	57,115	57,115	0	0	0	0	0	0	0	0	0	0
8/31/98	57,377	57,377	57,377	57,377	57,377	57,377	0	0	0	0	0	0	0	0	0	0
8/31/99	60,112	60,112	60,112	60,112	60,112	60,112	0	0	0	0	0	0	0	0	0	0
8/31/00	64,576	64,576	64,576	64,576	64,576	64,576	0	0	0	0	0	0	0	0	0	0
8/31/01	62,323	62,323	62,323	62,323	62,323	62,323	0	0	0	0	0	0	0	0	0	0
8/31/02	60,636	60,636	60,636	60,636	60,636	60,636	0	0	0	0	0	0	0	0	0	0
8/31/03	68,411	68,585	69,432	69,766	70,325	71,158	171	1,006	1,335	1,886	2,706	170	1,001	1,328	1,877	2,693
8/31/04	41,216	41,421	41,968	42,194	42,574	43,139	199	730	950	1,318	1,866	197	723	940	1,305	1,848
8/31/05	41,315	41,714	42,184	42,448	42,890	43,548	385	837	1,091	1,516	2,150	380	827	1,078	1,498	2,124
8/31/06	32,808	33,241	33,627	33,858	34,244	34,819	410	777	995	1,362	1,907	403	764	979	1,339	1,875
8/31/07	34,874	35,474	35,865	36,140	36,600	37,286	562	927	1,184	1,615	2,257	550	908	1,159	1,581	2,209
8/31/08	38,481	39,280	39,715	40,046	40,602	41,430	736	1,136	1,442	1,954	2,716	717	1,107	1,404	1,903	2,646
8/31/09	35,600	36,513	36,706	36,960	37,386	38,020	833	1,008	1,240	1,628	2,206	809	979	1,204	1,581	2,142
8/31/10	39,873	40,986	41,297	41,621	42,162	42,968	994	1,272	1,560	2,044	2,764	959	1,227	1,505	1,971	2,666
8/31/11	39,453	40,672	41,056	41,414	42,014	42,908	1,071	1,408	1,723	2,249	3,034	1,027	1,351	1,653	2,158	2,911
8/31/12	32,672	33,804	34,204	34,539	35,101	35,938	980	1,326	1,617	2,104	2,828	937	1,267	1,545	2,010	2,703
8/31/13	31,497	32,706	33,096	33,436	34,005	34,854	1,033	1,366	1,656	2,143	2,868	983	1,300	1,576	2,039	2,729
8/31/14	33,330	34,753	35,199	35,585	36,232	37,195	1,202	1,578	1,905	3,265	3,265	1,140	1,497	1,806	3,097	3,097
8/31/15	33,564	35,095	35,647	36,073	36,786	37,848	1,271	1,730	2,084	3,558	3,558	1,199	1,633	1,966	3,357	3,357
8/31/16	37,103	38,944	39,667	40,185	41,051	42,342	1,509	2,102	2,526	4,295	4,295	1,419	1,976	2,375	4,037	4,037
8/31/17	32,755	34,531	35,292	35,793	36,634	37,885	1,443	2,061	2,469	4,168	4,168	1,353	1,933	2,315	3,909	3,909
8/31/18	31,408	33,476	34,096	34,601	35,446	36,705	1,698	2,208	2,622	4,350	4,350	1,599	2,080	2,470	4,097	4,097
8/31/19	30,870	33,224	33,863	34,414	35,339	36,715	1,933	2,458	2,910	4,800	4,800	1,821	2,316	2,742	4,522	4,522
8/31/20	31,666	34,416	35,335	35,992	37,091	38,729	2,259	3,014	3,553	5,802	5,802	2,130	2,842	3,350	5,470	5,470
8/31/21	36,686	40,549	41,915	42,763	44,183	46,299	3,206	4,340	5,044	7,979	7,979	3,034	4,107	4,773	7,550	7,550
8/31/22	25,611	29,590	30,635	31,308	32,435	34,114	3,404	4,299	4,874	7,275	7,275	3,254	4,108	4,659	6,954	6,954
8/31/23	22,076	30,243	30,376	31,224	32,645	34,762	7,391	7,511	8,278	11,480	11,480	7,184	7,300	8,046	11,158	11,158
8/31/24	13,352	36,761	36,761	36,761	36,817	39,074	22,009	22,009	22,009	24,183	24,183	21,619	21,619	21,619	23,756	23,756
Totals	$ 1,791,447	$ 1,852,805	$ 1,864,177	$ 1,873,360	$ 1,888,802	$ 1,913,978	$ 54,699	$ 65,104	$ 73,067	$ 100,975	$ 108,460	$ 52,884	$ 62,863	$ 70,492	$ 97,168	$ 104,452

Exhibit 2

State Office of Risk Management

Workers Compensation Program

Summary of Incurred Claims (000's) as of 8/31/24

Indemnity and Medical Claims Valued Separately

	Indemnity Claims							*Medical Claims*						
			Ultimate Incurred Amounts							*Ultimate Incurred Amounts*				
Fiscal Year Ending	***08/31/24 Paid Amounts***	***Liability for Unpaid***	***Indicated Amounts***	***50% Confidence***	***60% Confidence***	***75% Confidence***	***90% Confidence***	***08/31/24 Paid Amounts***	***Liability for Unpaid***	***Indicated Amounts***	***50% Confidence***	***60% Confidence***	***75% Confidence***	***90% Confidence***
FY 75 - 85	67,951	0	67,951	67,951	67,951	67,951	67,951	50,886	0	50,886	50,886	50,886	50,886	50,886
8/31/86	17,395	0	17,395	17,395	17,395	17,395	17,395	12,188	0	12,188	12,188	12,188	12,188	12,188
8/31/87	18,003	0	18,003	18,003	18,003	18,003	18,003	14,987	0	14,987	14,987	14,987	14,987	14,987
8/31/88	22,584	0	22,584	22,584	22,584	22,584	22,584	26,927	0	26,927	26,927	26,927	26,927	26,927
8/31/89	27,776	0	27,776	27,776	27,776	27,776	27,776	23,758	0	23,758	23,758	23,758	23,758	23,758
8/31/90	32,951	0	32,951	32,951	32,951	32,951	32,951	26,857	0	26,857	26,857	26,857	26,857	26,857
8/31/91	24,424	0	24,424	24,424	24,424	24,424	24,424	28,151	0	28,151	28,151	28,151	28,151	28,151
8/31/92	22,449	0	22,449	22,449	22,449	22,449	22,449	31,780	0	31,780	31,780	31,780	31,780	31,780
8/31/93	21,376	0	21,376	21,376	21,376	21,376	21,376	28,907	0	28,907	28,907	28,907	28,907	28,907
8/31/94	23,876	0	23,876	23,876	23,876	23,876	23,876	31,276	0	31,276	31,276	31,276	31,276	31,276
8/31/95	24,509	0	24,509	24,509	24,509	24,509	24,509	31,300	0	31,300	31,300	31,300	31,300	31,300
8/31/96	20,990	0	20,990	20,990	20,990	20,990	20,990	33,386	0	33,386	33,386	33,386	33,386	33,386
8/31/97	22,487	0	22,487	22,487	22,487	22,487	22,487	34,628	0	34,628	34,628	34,628	34,628	34,628
8/31/98	23,280	0	23,280	23,280	23,280	23,280	23,280	34,097	0	34,097	34,097	34,097	34,097	34,097
8/31/99	24,441	0	24,441	24,441	24,441	24,441	24,441	35,671	0	35,671	35,671	35,671	35,671	35,671
8/31/00	28,892	0	28,892	28,892	28,892	28,892	28,892	35,684	0	35,684	35,684	35,684	35,684	35,684
8/31/01	24,612	0	24,612	24,612	24,612	24,612	24,612	37,711	0	37,711	37,711	37,711	37,711	37,711
8/31/02	24,101	0	24,101	24,101	24,101	24,101	24,101	36,535	0	36,535	36,535	36,535	36,535	36,535
8/31/03	22,086	78	22,164	22,293	22,345	22,432	22,562	46,325	86	46,411	47,214	47,626	48,318	49,346
8/31/04	17,525	100	17,624	17,707	17,753	17,829	17,942	23,691	95	23,786	24,260	24,497	24,893	25,483
8/31/05	17,893	150	18,043	18,117	18,167	18,250	18,373	23,422	224	23,646	24,110	24,381	24,835	25,510
8/31/06	14,393	163	14,556	14,579	14,616	14,679	14,772	18,415	242	18,657	19,046	19,282	19,676	20,263
8/31/07	15,827	225	16,052	16,079	16,123	16,199	16,310	19,046	335	19,381	19,775	20,047	20,504	21,182
8/31/08	17,232	302	17,534	17,549	17,605	17,698	17,837	21,249	445	21,694	21,930	22,262	22,820	23,648
8/31/09	16,132	351	16,483	16,484	16,539	16,637	16,784	19,467	408	19,875	20,184	20,402	20,767	21,310
8/31/10	17,484	460	17,944	17,946	17,992	18,113	18,293	22,389	468	22,857	23,311	23,599	24,083	24,801
8/31/11	17,977	569	18,547	18,549	18,587	18,724	18,927	21,475	473	21,948	22,484	22,799	23,327	24,111
8/31/12	14,085	539	14,624	14,625	14,625	14,734	14,908	18,587	436	19,023	19,528	19,843	20,370	21,154
8/31/13	12,233	546	12,778	12,778	12,778	12,875	13,045	19,264	483	19,747	20,342	20,691	21,276	22,145
8/31/14	14,419	727	15,146	15,147	15,147	15,278	15,498	18,911	532	19,443	20,068	20,439	21,061	21,986
8/31/15	14,132	785	14,917	14,921	14,921	15,081	15,326	19,432	569	20,001	20,743	21,165	21,872	22,924
8/31/16	15,672	979	16,651	16,651	16,669	16,851	17,123	21,431	667	22,098	22,967	23,488	24,361	25,659
8/31/17	14,729	1,046	15,774	15,794	15,845	16,042	16,335	18,026	588	18,615	19,330	19,809	20,613	21,808
8/31/18	14,248	1,315	15,563	15,579	15,590	15,802	16,117	17,160	638	17,797	18,434	18,913	19,715	20,910
8/31/19	14,157	1,590	15,747	15,757	15,784	16,015	16,359	16,713	680	17,393	18,097	18,608	19,466	20,741
8/31/20	15,980	2,087	18,066	18,161	18,172	18,427	18,805	15,687	705	16,392	17,195	17,756	18,697	20,094
8/31/21	19,037	3,080	22,118	22,351	22,502	22,893	23,474	17,648	952	18,600	19,672	20,403	21,630	23,454
8/31/22	13,975	3,489	17,464	17,544	17,642	18,047	18,650	11,637	893	12,529	13,466	14,013	14,930	16,293
8/31/23	9,949	6,147	16,096	16,096	16,096	16,096	16,469	12,127	2,059	14,186	14,941	15,708	16,993	18,903
8/31/24	5,299	15,286	20,586	20,753	20,753	21,662	23,171	8,053	8,384	16,437	16,437	17,004	18,121	19,780
Totals	$ 806,562	$ 40,015	$ 846,577	$ 847,560	$ 848,349	$ 852,463	$ 859,178	$ 984,885	$ 20,360	$ 1,005,245	$ 1,018,263	$ 1,027,465	$ 1,043,057	$ 1,066,232

Exhibit 2

State Office of Risk Management

Workers Compensation Program

Summary of Incurred Claims (000's) as of 8/31/24

	Indemnity and Medical Claims Valued Separately							*Indemnity and Medical Claims Combined*						
	Total Claims							*Total Claims*						
			Ultimate Incurred Amounts							*Ultimate Incurred Amounts*				
Fiscal Year Ending	***08/31/24 Paid Amounts***	***Liability for Unpaid***	***Indicated Amounts***	***50% Confidence***	***60% Confidence***	***75% Confidence***	***90% Confidence***	***08/31/24 Paid Amounts***	***Liability for Unpaid***	***Incurred Amounts***	***50% Confidence***	***60% Confidence***	***75% Confidence***	***90% Confidence***
FY 75 - 85	118,836	0	118,836	118,836	118,836	118,836	118,836	118,836	0	118,836	118,250	118,250	118,250	118,250
8/31/86	29,583	0	29,583	29,583	29,583	29,583	29,583	29,583	0	29,583	29,583	29,583	29,583	29,583
8/31/87	32,990	0	32,990	32,990	32,990	32,990	32,990	32,990	0	32,990	32,990	32,990	32,990	32,990
8/31/88	49,511	0	49,511	49,511	49,511	49,511	49,511	49,511	0	49,511	49,511	49,511	49,511	49,511
8/31/89	51,534	0	51,534	51,534	51,534	51,534	51,534	51,534	0	51,534	51,534	51,534	51,534	51,534
8/31/90	59,808	0	59,808	59,808	59,808	59,808	59,808	59,808	0	59,808	59,808	59,808	59,808	59,808
8/31/91	52,575	0	52,575	52,575	52,575	52,575	52,575	52,575	0	52,575	52,575	52,575	52,575	52,575
8/31/92	54,229	0	54,229	54,229	54,229	54,229	54,229	54,229	0	54,229	54,229	54,229	54,229	54,229
8/31/93	50,283	0	50,283	50,283	50,283	50,283	50,283	50,283	0	50,283	50,283	50,283	50,283	50,283
8/31/94	55,153	0	55,153	55,153	55,153	55,153	55,153	55,153	0	55,153	55,153	55,153	55,153	55,153
8/31/95	55,810	0	55,810	55,810	55,810	55,810	55,810	55,810	0	55,810	55,810	55,810	55,810	55,810
8/31/96	54,377	0	54,377	54,377	54,377	54,377	54,377	54,377	0	54,377	54,377	54,377	54,377	54,377
8/31/97	57,115	0	57,115	57,115	57,115	57,115	57,115	57,115	0	57,115	57,115	57,115	57,115	57,115
8/31/98	57,377	0	57,377	57,377	57,377	57,377	57,377	57,377	0	57,377	57,377	57,377	57,377	57,377
8/31/99	60,112	0	60,112	60,112	60,112	60,112	60,112	60,112	0	60,112	60,112	60,112	60,112	60,112
8/31/00	64,576	0	64,576	64,576	64,576	64,576	64,576	64,576	0	64,576	64,576	64,576	64,576	64,576
8/31/01	62,323	0	62,323	62,323	62,323	62,323	62,323	62,323	0	62,323	62,323	62,323	62,323	62,323
8/31/02	60,636	0	60,636	60,636	60,636	60,636	60,636	60,636	0	60,636	60,636	60,636	60,636	60,636
8/31/03	68,411	164	68,575	69,507	69,972	70,750	71,908	68,411	173	68,585	69,432	69,766	70,325	71,158
8/31/04	41,216	194	41,410	41,967	42,250	42,722	43,425	41,216	205	41,421	41,968	42,194	42,574	43,139
8/31/05	41,315	374	41,689	42,227	42,548	43,085	43,883	41,315	399	41,714	42,184	42,448	42,890	43,548
8/31/06	32,808	406	33,213	33,625	33,898	34,355	35,035	32,808	433	33,241	33,627	33,858	34,244	34,819
8/31/07	34,874	560	35,434	35,854	36,171	36,702	37,492	34,874	600	35,474	35,865	36,140	36,600	37,286
8/31/08	38,481	747	39,228	39,479	39,868	40,518	41,485	38,481	799	39,280	39,715	40,046	40,602	41,430
8/31/09	35,600	758	36,358	36,667	36,940	37,405	38,095	35,600	914	36,513	36,706	36,960	37,386	38,020
8/31/10	39,873	928	40,801	41,257	41,591	42,195	43,093	39,873	1,113	40,986	41,297	41,621	42,162	42,968
8/31/11	39,453	1,042	40,495	41,034	41,387	42,051	43,038	39,453	1,220	40,672	41,056	41,414	42,014	42,908
8/31/12	32,672	974	33,647	34,154	34,468	35,105	36,062	32,672	1,132	33,804	34,204	34,539	35,101	35,938
8/31/13	31,497	1,029	32,526	33,120	33,469	34,151	35,191	31,497	1,209	32,706	33,096	33,436	34,005	34,854
8/31/14	33,330	1,259	34,589	35,215	35,586	36,339	37,484	33,330	1,423	34,753	35,199	35,585	36,232	37,195
8/31/15	33,564	1,354	34,918	35,664	36,086	36,953	38,250	33,564	1,531	35,095	35,647	36,073	36,786	37,848
8/31/16	37,103	1,646	38,749	39,618	40,156	41,212	42,781	37,103	1,841	38,944	39,667	40,185	41,051	42,342
8/31/17	32,755	1,634	34,389	35,124	35,654	36,655	38,143	32,755	1,776	34,531	35,292	35,793	36,634	37,885
8/31/18	31,408	1,952	33,360	34,013	34,502	35,517	37,026	31,408	2,068	33,476	34,096	34,601	35,446	36,705
8/31/19	30,870	2,270	33,140	33,853	34,392	35,481	37,100	30,870	2,354	33,224	33,863	34,414	35,339	36,715
8/31/20	31,666	2,792	34,458	35,357	35,928	37,123	38,899	31,666	2,750	34,416	35,335	35,992	37,091	38,729
8/31/21	36,686	4,032	40,718	42,023	42,906	44,523	46,927	36,686	3,863	40,549	41,915	42,763	44,183	46,299
8/31/22	25,611	4,382	29,993	31,010	31,655	32,977	34,943	25,611	3,978	29,590	30,635	31,308	32,435	34,114
8/31/23	22,076	8,206	30,282	31,037	31,804	33,089	35,372	22,076	8,167	30,243	30,376	31,224	32,645	34,762
8/31/24	13,352	23,670	37,022	37,190	37,758	39,783	42,951	13,352	23,409	36,761	36,761	36,761	36,817	39,074
Totals	$ 1,791,447	$ 60,375	$ 1,851,822	$ 1,865,823	$ 1,875,814	$ 1,895,520	$ 1,925,410	$ 1,791,447	$ 61,357	$ 1,852,805	$ 1,864,177	$ 1,873,360	$ 1,888,802	$ 1,913,978

Exhibit 3

State Office of Risk Management

Workers Compensation Program
Summary of Paid Claims Projection (000's) as of 8/31/24

Claims Incurred in Fiscal Year Ending	Liability for Unpaid Claims @ 8/31/24		Total Claims: Sum of Indemnity and Medical Claims — To Be Paid Between 9/1/24 and 8/31/25		To Be Paid Between 9/1/24 and 8/31/26		To Be Paid Between 9/1/26 and 8/31/27	
			Percent of Unpaid	Dollars	Percent of Unpaid	Dollars	Percent of Unpaid	Dollars
8/31/02	0		0.00%	0	0.00%	0	0.00%	0
8/31/03	164		100.00%	164	0.00%	0	0.00%	0
8/31/04	194		44.64%	87	55.36%	108	0.00%	0
8/31/05	374		47.53%	178	23.37%	87	29.10%	109
8/31/06	406		26.57%	108	34.81%	141	17.17%	70
8/31/07	560		22.90%	128	20.48%	115	26.63%	149
8/31/08	747		16.96%	127	19.04%	142	17.00%	127
8/31/09	758		8.76%	66	15.49%	117	17.34%	131
8/31/10	928		8.51%	79	7.77%	72	14.18%	132
8/31/11	1,042		11.25%	117	7.83%	82	7.15%	75
8/31/12	974		11.70%	114	9.70%	94	6.62%	65
8/31/13	1,029		10.15%	104	10.11%	104	8.36%	86
8/31/14	1,259		10.96%	138	9.33%	118	9.36%	118
8/31/15	1,354		6.91%	93	10.19%	138	8.62%	117
8/31/16	1,646		8.31%	137	6.35%	105	9.35%	154
8/31/17	1,634		9.79%	160	7.59%	124	5.82%	95
8/31/18	1,952		18.00%	351	8.09%	158	6.25%	122
8/31/19	2,270		13.62%	309	15.62%	354	7.04%	160
8/31/20	2,792		13.89%	388	11.94%	333	13.65%	381
8/31/21	4,032		18.25%	736	11.40%	460	9.81%	395
8/31/22	4,382		27.48%	1,204	13.31%	583	8.40%	368
8/31/23	8,206		45.94%	3,770	14.89%	1,222	7.15%	587
8/31/24	23,670		57.65%	13,646	19.44%	4,602	6.31%	1,492
8/31/25	41,154	*	38.14%	15,697	35.93%	14,785	11.92%	4,907
8/31/26	42,281	*			38.17%	16,141	35.92%	15,188
8/31/27	43,440	*					38.21%	16,597
Totals	$ 187,251			$ 37,902		$ 40,185		$ 41,623

*Amounts expected to be incurred for fiscal years ending 8/31/25, 8/31/26 and 8/31/27, respectively

Exhibit 3

State Office of Risk Management

Workers Compensation Program
Summary of Paid Claims Projection (000's) as of 8/31/24

Claims Incurred in Fiscal Year Ending	*Liability for Unpaid Claims @ 8/31/24*		*Indemnity Claims — To Be Paid Between 9/1/24 and 8/31/25 — Percent of Unpaid*	*Dollars*	*To Be Paid Between 9/1/24 and 8/31/26 — Percent of Unpaid*	*Dollars*	*To Be Paid Between 9/1/26 and 8/31/27 — Percent of Unpaid*	*Dollars*
8/31/02	0		0.00%	0	0.00%	0	0.00%	0
8/31/03	78		100.00%	78	0.00%	0	0.00%	0
8/31/04	100		37.99%	38	62.01%	62	0.00%	0
8/31/05	150		31.98%	48	25.84%	39	42.18%	63
8/31/06	163		26.01%	43	23.66%	39	19.12%	31
8/31/07	225		19.78%	44	20.86%	47	18.98%	43
8/31/08	302		18.75%	57	16.07%	49	16.95%	51
8/31/09	351		18.95%	66	15.20%	53	13.03%	46
8/31/10	460		17.18%	79	15.69%	72	12.59%	58
8/31/11	569		16.55%	94	14.33%	82	13.09%	75
8/31/12	539		16.43%	89	13.83%	74	11.98%	65
8/31/13	546		13.55%	74	14.21%	78	11.96%	65
8/31/14	727		11.18%	81	12.03%	88	12.62%	92
8/31/15	785		9.06%	71	10.17%	80	10.94%	86
8/31/16	979		10.11%	99	8.15%	80	9.14%	89
8/31/17	1,046		12.84%	134	8.81%	92	7.10%	74
8/31/18	1,315		21.04%	277	10.14%	133	6.96%	92
8/31/19	1,590		15.86%	252	17.70%	281	8.53%	136
8/31/20	2,087		15.48%	323	13.40%	280	14.96%	312
8/31/21	3,080		18.98%	585	12.54%	386	10.86%	335
8/31/22	3,489		27.12%	946	13.83%	483	9.14%	319
8/31/23	6,147		44.99%	2,766	14.92%	917	7.61%	468
8/31/24	15,286		50.33%	7,694	22.35%	3,416	7.41%	1,133
8/31/25	21,373	*	25.53%	5,457	37.48%	8,010	16.64%	3,557
8/31/26	21,907	*			25.53%	5,594	37.48%	8,211
8/31/27	22,454	*					25.53%	5,733
Totals	$ 105,749			$ 19,395		$ 20,434		$ 21,132

*Amounts expected to be incurred for fiscal years ending 8/31/25, 8/31/26 and 8/31/27, respectively

Exhibit 3

State Office of Risk Management

Workers Compensation Program
Summary of Paid Claims Projection (000's) as of 8/31/24

Claims Incurred in Fiscal Year Ending	*Medical Claims*							
	Liability for Unpaid Claims @ 8/31/24		*To Be Paid Between 9/1/24 and 8/31/25*		*To Be Paid Between 9/1/24 and 8/31/26*		*To Be Paid Between 9/1/26 and 8/31/27*	
			Percent of Unpaid	*Dollars*	*Percent of Unpaid*	*Dollars*	*Percent of Unpaid*	*Dollars*
8/31/02	0		0.00%	0	0.00%	0	0.00%	0
8/31/03	86		100.00%	86	0.00%	0	0.00%	0
8/31/04	95		51.65%	49	48.35%	46	0.00%	0
8/31/05	224		57.96%	130	21.71%	49	20.33%	46
8/31/06	242		26.95%	65	42.34%	103	15.86%	38
8/31/07	335		24.99%	84	20.22%	68	31.76%	106
8/31/08	445		15.74%	70	21.05%	94	17.04%	76
8/31/09	408		0.00%	0	15.74%	64	21.05%	86
8/31/10	468		0.00%	0	0.00%	0	15.74%	74
8/31/11	473		4.87%	23	0.00%	0	0.00%	0
8/31/12	436		5.86%	26	4.58%	20	0.00%	0
8/31/13	483		6.31%	30	5.49%	26	4.29%	21
8/31/14	532		10.65%	57	5.64%	30	4.90%	26
8/31/15	569		3.93%	22	10.23%	58	5.42%	31
8/31/16	667		5.67%	38	3.71%	25	9.65%	64
8/31/17	588		4.37%	26	5.43%	32	3.55%	21
8/31/18	638		11.72%	75	3.86%	25	4.79%	31
8/31/19	680		8.38%	57	10.74%	73	3.53%	24
8/31/20	705		9.16%	65	7.62%	54	9.76%	69
8/31/21	952		15.88%	151	7.70%	73	6.41%	61
8/31/22	893		28.87%	258	11.30%	101	5.48%	49
8/31/23	2,059		48.78%	1,004	14.79%	304	5.79%	119
8/31/24	8,384		71.00%	5,952	14.15%	1,186	4.29%	360
8/31/25	19,781	*	51.77%	10,240	34.25%	6,774	6.82%	1,350
8/31/26	20,375	*			51.77%	10,547	34.25%	6,977
8/31/27	20,986	*					51.77%	10,863
Totals	$ 81,502			$ 18,507		$ 19,751		$ 20,491

*Amounts expected to be incurred for fiscal years ending 8/31/25, 8/31/26 and 8/31/27, respectively

Exhibit 4

State Office of Risk Management

Workers Compensation Program
Derivation of Ultimate Incurred Claims as of 8/31/24

Indemnity and Medical Claims Valued Separately

	Indemnity Claims			*Medical Claims*			*Total Claims*		
Fiscal Year Ending	***Developed From Paid (1)***	***Bornhuetter Ferguson (2)***	***Ultimate Incurred Selected Avg 1 & 2***	***Developed From Paid (3)***	***Bornhuetter Ferguson (4)***	***Ultimate Incurred Selected Avg 3 & 4***	***Developed From Paid (5)***	***Bornhuetter Ferguson (6)***	***Ultimate Incurred Selected Avg 5 & 6***
FY 75 - 84	54,685		54,685	40,965		40,965	95,650		95,650
8/31/85	13,266		13,266	9,920		9,920	23,186		23,186
8/31/86	17,395		17,395	12,188		12,188	29,583		29,583
8/31/87	18,003		18,003	14,987		14,987	32,990		32,990
8/31/88	22,584		22,584	26,927		26,927	49,511		49,511
8/31/89	27,776		27,776	23,758		23,758	51,534		51,534
8/31/90	32,951		32,951	26,857		26,857	59,808		59,808
8/31/91	24,424	24,424	24,424	28,151		28,151	52,575		52,575
8/31/92	22,449	22,449	22,449	31,780	31,780	31,780	54,229	54,229	54,229
8/31/93	21,376	21,376	21,376	28,907	28,907	28,907	50,283	50,283	50,283
8/31/94	23,876	23,876	23,876	31,276	31,276	31,276	55,153	55,153	55,153
8/31/95	24,509	24,509	24,509	31,300	31,300	31,300	55,810	55,810	55,810
8/31/96	20,990	20,990	20,990	33,386	33,386	33,386	54,377	54,377	54,377
8/31/97	22,487	22,487	22,487	34,628	34,628	34,628	57,115	57,115	57,115
8/31/98	23,280	23,280	23,280	34,097	34,097	34,097	57,377	57,377	57,377
8/31/99	24,441	24,441	24,441	35,671	35,671	35,671	60,112	60,112	60,112
8/31/00	28,892	28,892	28,892	35,684	35,684	35,684	64,576	64,576	64,576
8/31/01	24,612	24,612	24,612	37,711	37,711	37,711	62,323	62,323	62,323
8/31/02	24,101	24,101	24,101	36,535	36,535	36,535	60,636	60,636	60,636
8/31/03	22,164	22,164	22,164	46,414	46,408	46,411	68,578	68,572	68,575
8/31/04	17,625	17,624	17,624	23,786	23,786	23,786	41,410	41,410	41,410
8/31/05	18,043	18,043	18,043	23,646	23,647	23,646	41,689	41,690	41,689
8/31/06	14,556	14,556	14,556	18,656	18,658	18,657	33,213	33,214	33,213
8/31/07	16,053	16,052	16,052	19,380	19,382	19,381	35,433	35,434	35,434
8/31/08	17,535	17,534	17,534	21,693	21,695	21,694	39,228	39,228	39,228
8/31/09	16,484	16,482	16,483	19,874	19,876	19,875	36,358	36,358	36,358
8/31/10	17,946	17,942	17,944	22,856	22,858	22,857	40,803	40,800	40,801
8/31/11	18,549	18,544	18,547	21,947	21,949	21,948	40,497	40,493	40,495
8/31/12	14,625	14,623	14,624	19,022	19,024	19,023	33,647	33,647	33,647
8/31/13	12,778	12,779	12,778	19,746	19,749	19,747	32,524	32,527	32,526
8/31/14	15,147	15,146	15,146	19,442	19,444	19,443	34,589	34,590	34,589
8/31/15	14,921	14,913	14,917	20,000	20,002	20,001	34,921	34,915	34,918
8/31/16	16,651	16,651	16,651	22,097	22,100	22,098	38,748	38,751	38,749
8/31/17	15,794	15,754	15,774	18,613	18,617	18,615	34,407	34,371	34,389
8/31/18	15,579	15,547	15,563	17,794	17,800	17,797	33,374	33,346	33,360
8/31/19	15,757	15,737	15,747	17,390	17,396	17,393	33,147	33,133	33,140
8/31/20	18,161	17,971	18,066	16,389	16,394	16,392	34,551	34,365	34,458
8/31/21	22,351	21,884	22,118	18,596	18,604	18,600	40,948	40,488	40,718
8/31/22	17,544	17,384	17,464	12,535	12,524	12,529	30,079	29,908	29,993
8/31/23	15,788	16,404	16,096	14,100	14,272	14,186	29,888	30,676	30,282
8/31/24	20,753	20,418	20,586	15,557	17,317	16,437	36,310	37,734	37,022
Totals	$ 846,903	$ 659,591	$ 846,577	$ 1,004,262	$ 822,475	$ 1,005,245	$ 1,851,166	$ 1,457,642	$ 1,851,822

Exhibit 4

State Office of Risk Management

Workers Compensation Program
Derivation of Ultimate Incurred Claims as of 8/31/24

	Indemnity and Medical Claims Combined		
Fiscal Year Ending	***Developed From Paid (7)***	***Bornhuetter Ferguson (8)***	***Ultimate Incurred Selected (9)***
FY 75 - 84	95,650		95,650
8/31/85	23,186		23,186
8/31/86	29,583		29,583
8/31/87	32,990		32,990
8/31/88	49,511		49,511
8/31/89	51,534		51,534
8/31/90	59,808		59,808
8/31/91	52,575	52,575	52,575
8/31/92	54,229	54,229	54,229
8/31/93	50,283	50,283	50,283
8/31/94	55,153	55,153	55,153
8/31/95	55,810	55,810	55,810
8/31/96	54,377	54,377	54,377
8/31/97	57,115	57,115	57,115
8/31/98	57,377	57,377	57,377
8/31/99	60,112	60,112	60,112
8/31/00	64,576	64,576	64,576
8/31/01	62,323	62,323	62,323
8/31/02	60,636	60,636	60,636
8/31/03	68,589	68,580	68,585
8/31/04	41,420	41,421	41,421
8/31/05	41,714	41,715	41,714
8/31/06	33,240	33,241	33,241
8/31/07	35,474	35,474	35,474
8/31/08	39,279	39,281	39,280
8/31/09	36,512	36,515	36,513
8/31/10	40,986	40,986	40,986
8/31/11	40,673	40,672	40,672
8/31/12	33,803	33,806	33,804
8/31/13	32,702	32,709	32,706
8/31/14	34,750	34,756	34,753
8/31/15	35,095	35,095	35,095
8/31/16	38,940	38,948	38,944
8/31/17	34,541	34,521	34,531
8/31/18	33,480	33,471	33,476
8/31/19	33,223	33,225	33,224
8/31/20	34,471	34,362	34,416
8/31/21	40,688	40,410	40,549
8/31/22	29,649	29,531	29,590
8/31/23	29,907	30,580	30,243
8/31/24	35,039	38,484	36,761
Totals	$ 1,851,000	$ 1,512,347	$ 1,852,805

Exhibit 5

State Office of Risk Management

Workers Compensation Program
Development Factors Applied to Paid Losses

			Indemnity Claims				
Fiscal Year Ending	*Lag Period (1)*	*Months Since Inception (2)*	*Paid Claims (000) (3)*	*Claim Develop-ment Factor (4)*	*Ultimate Incurred Claims (000) (5) = (3)*(4)*	*Number of Incurred Claims (6)*	*Average Claim Size (000) (7) = (5) ÷ (6)*
FY 75 - 84	40	492	54,685	1.0000	54,685	54,708	1.000
8/31/85	39	480	13,266	1.0000	13,266	7,185	1.846
8/31/86	38	468	17,395	1.0000	17,395	7,137	2.437
8/31/87	37	456	18,003	1.0000	18,003	6,826	2.637
8/31/88	36	444	22,584	1.0000	22,584	7,419	3.044
8/31/89	35	432	27,776	1.0000	27,776	8,015	3.466
8/31/90	34	420	32,951	1.0000	32,951	7,998	4.120
8/31/91	33	408	24,424	1.0000	24,424	8,659	2.821
8/31/92	32	396	22,449	1.0000	22,449	9,182	2.445
8/31/93	31	384	21,376	1.0000	21,376	9,192	2.326
8/31/94	30	372	23,876	1.0000	23,876	10,123	2.359
8/31/95	29	360	24,509	1.0000	24,509	10,352	2.368
8/31/96	28	348	20,990	1.0000	20,990	9,528	2.203
8/31/97	27	336	22,487	1.0000	22,487	8,680	2.591
8/31/98	26	324	23,280	1.0000	23,280	8,353	2.787
8/31/99	25	312	24,441	1.0000	24,441	8,294	2.947
8/31/00	24	300	28,892	1.0000	28,892	8,348	3.461
8/31/01	23	288	24,612	1.0000	24,612	8,156	3.018
8/31/02	22	276	24,101	1.0000	24,101	8,549	2.819
8/31/03	21	264	22,086	1.0035	22,164	7,518	2.948
8/31/04	20	252	17,525	1.0057	17,625	7,209	2.445
8/31/05	19	240	17,893	1.0084	18,043	7,424	2.430
8/31/06	18	228	14,393	1.0114	14,556	6,826	2.133
8/31/07	17	216	15,827	1.0142	16,053	7,000	2.293
8/31/08	16	204	17,232	1.0176	17,535	7,312	2.398
8/31/09	15	192	16,132	1.0218	16,484	7,363	2.239
8/31/10	14	180	17,484	1.0264	17,946	7,512	2.389
8/31/11	13	168	17,977	1.0318	18,549	7,648	2.425
8/31/12	12	156	14,085	1.0383	14,625	7,169	2.040
8/31/13	11	144	12,233	1.0446	12,778	7,022	1.820
8/31/14	10	132	14,419	1.0505	15,147	6,900	2.195
8/31/15	9	120	14,132	1.0558	14,921	6,814	2.190
8/31/16	8	108	15,672	1.0625	16,651	6,734	2.473
8/31/17	7	96	14,729	1.0723	15,794	6,884	2.294
8/31/18	6	84	14,248	1.0934	15,579	6,572	2.371
8/31/19	5	72	14,157	1.1130	15,757	6,589	2.391
8/31/20	4	60	15,980	1.1365	18,161	6,451	2.815
8/31/21	3	48	19,037	1.1741	22,351	5,973	3.742
8/31/22	2	36	13,975	1.2554	17,544	5,822	3.013
8/31/23	1	24	9,949	1.5870	15,788	6,641	2.377
8/31/24	0	12	5,299	3.9164	20,753	6,254	3.318
			$ 806,562		$ 846,903		

Exhibit 5

State Office of Risk Management

Workers Compensation Program
Development Factors Applied to Paid Losses

			Medical Claims				
Fiscal Year Ending	*Lag Period (1)*	*Months Since Inception (2)*	*Paid Claims (000) (3)*	*Claim Develop-ment Factor (4)*	*Ultimate Incurred Claims (000) (5) = (3)*(4)*	*Number of Incurred Claims (6)*	*Average Claim Size (000) (7) = (5) ÷ (6)*
FY 75 - 84	40	492	40,965	1.0000	40,965	54,708	0.749
8/31/85	39	480	9,920	1.0000	9,920	7,185	1.381
8/31/86	38	468	12,188	1.0000	12,188	7,137	1.708
8/31/87	37	456	14,987	1.0000	14,987	6,826	2.196
8/31/88	36	444	26,927	1.0000	26,927	7,419	3.629
8/31/89	35	432	23,758	1.0000	23,758	8,015	2.964
8/31/90	34	420	26,857	1.0000	26,857	7,998	3.358
8/31/91	33	408	28,151	1.0000	28,151	8,659	3.251
8/31/92	32	396	31,780	1.0000	31,780	9,182	3.461
8/31/93	31	384	28,907	1.0000	28,907	9,192	3.145
8/31/94	30	372	31,276	1.0000	31,276	10,123	3.090
8/31/95	29	360	31,300	1.0000	31,300	10,352	3.024
8/31/96	28	348	33,386	1.0000	33,386	9,528	3.504
8/31/97	27	336	34,628	1.0000	34,628	8,680	3.989
8/31/98	26	324	34,097	1.0000	34,097	8,353	4.082
8/31/99	25	312	35,671	1.0000	35,671	8,294	4.301
8/31/00	24	300	35,684	1.0000	35,684	8,348	4.275
8/31/01	23	288	37,711	1.0000	37,711	8,156	4.624
8/31/02	22	276	36,535	1.0000	36,535	8,549	4.274
8/31/03	21	264	46,325	1.0019	46,414	7,518	6.174
8/31/04	20	252	23,691	1.0040	23,786	7,209	3.299
8/31/05	19	240	23,422	1.0095	23,646	7,424	3.185
8/31/06	18	228	18,415	1.0131	18,656	6,826	2.733
8/31/07	17	216	19,046	1.0175	19,380	7,000	2.769
8/31/08	16	204	21,249	1.0209	21,693	7,312	2.967
8/31/09	15	192	19,467	1.0209	19,874	7,363	2.699
8/31/10	14	180	22,389	1.0209	22,856	7,512	3.043
8/31/11	13	168	21,475	1.0220	21,947	7,648	2.870
8/31/12	12	156	18,587	1.0234	19,022	7,169	2.653
8/31/13	11	144	19,264	1.0250	19,746	7,022	2.812
8/31/14	10	132	18,911	1.0281	19,442	6,900	2.818
8/31/15	9	120	19,432	1.0292	20,000	6,814	2.935
8/31/16	8	108	21,431	1.0311	22,097	6,734	3.281
8/31/17	7	96	18,026	1.0325	18,613	6,884	2.704
8/31/18	6	84	17,160	1.0370	17,794	6,572	2.708
8/31/19	5	72	16,713	1.0405	17,390	6,589	2.639
8/31/20	4	60	15,687	1.0448	16,389	6,451	2.541
8/31/21	3	48	17,648	1.0537	18,596	5,973	3.113
8/31/22	2	36	11,637	1.0772	12,535	5,822	2.153
8/31/23	1	24	12,127	1.1627	14,100	6,641	2.123
8/31/24	0	12	8,053	1.9318	15,557	6,254	2.488
			$ 984,885		$ 1,004,262		

Exhibit 5

State Office of Risk Management

Workers Compensation Program
Development Factors Applied to Paid Losses

Fiscal Year Ending	Lag Period (1)	Months Since Inception (2)	Total Claims: Paid Claims (000) (3)	Claim Develop-ment Factor (4)	Ultimate Incurred Claims (000) (5) = (3)*(4)	Number of Incurred Claims (6)	Average Claim Size (000) (7) = (5) ÷ (6)
FY 75 - 84	40	492	95,650	1.0000	95,650	48,066	1.990
8/31/85	39	480	23,186	1.0000	23,186	7,185	3.227
8/31/86	38	468	29,583	1.0000	29,583	7,137	4.145
8/31/87	37	456	32,990	1.0000	32,990	6,826	4.833
8/31/88	36	444	49,511	1.0000	49,511	7,419	6.674
8/31/89	35	432	51,534	1.0000	51,534	8,015	6.430
8/31/90	34	420	59,808	1.0000	59,808	7,998	7.478
8/31/91	33	408	52,575	1.0000	52,575	8,659	6.072
8/31/92	32	396	54,229	1.0000	54,229	9,182	5.906
8/31/93	31	384	50,283	1.0000	50,283	9,192	5.470
8/31/94	30	372	55,153	1.0000	55,153	10,123	5.448
8/31/95	29	360	55,810	1.0000	55,810	10,352	5.391
8/31/96	28	348	54,377	1.0000	54,377	9,528	5.707
8/31/97	27	336	57,115	1.0000	57,115	8,680	6.580
8/31/98	26	324	57,377	1.0000	57,377	8,353	6.869
8/31/99	25	312	60,112	1.0000	60,112	8,294	7.248
8/31/00	24	300	64,576	1.0000	64,576	8,348	7.736
8/31/01	23	288	62,323	1.0000	62,323	8,156	7.641
8/31/02	22	276	60,636	1.0000	60,636	8,549	7.093
8/31/03	21	264	68,411	1.0026	68,589	7,518	9.123
8/31/04	20	252	41,216	1.0050	41,420	7,209	5.746
8/31/05	19	240	41,315	1.0097	41,714	7,424	5.619
8/31/06	18	228	32,808	1.0132	33,240	6,826	4.870
8/31/07	17	216	34,874	1.0172	35,474	7,000	5.068
8/31/08	16	204	38,481	1.0207	39,279	7,312	5.372
8/31/09	15	192	35,600	1.0256	36,512	7,363	4.959
8/31/10	14	180	39,873	1.0279	40,986	7,512	5.456
8/31/11	13	168	39,453	1.0309	40,673	7,648	5.318
8/31/12	12	156	32,672	1.0346	33,803	7,169	4.715
8/31/13	11	144	31,497	1.0383	32,702	7,022	4.657
8/31/14	10	132	33,330	1.0426	34,750	6,900	5.036
8/31/15	9	120	33,564	1.0456	35,095	6,814	5.150
8/31/16	8	108	37,103	1.0495	38,940	6,734	5.783
8/31/17	7	96	32,755	1.0545	34,541	6,884	5.018
8/31/18	6	84	31,408	1.0660	33,480	6,572	5.094
8/31/19	5	72	30,870	1.0762	33,223	6,589	5.042
8/31/20	4	60	31,666	1.0886	34,471	6,451	5.343
8/31/21	3	48	36,686	1.1091	40,688	5,973	6.812
8/31/22	2	36	25,611	1.1576	29,649	5,822	5.093
8/31/23	1	24	22,076	1.3547	29,907	6,641	4.503
8/31/24	0	12	13,352	2.6242	35,039	6,254	5.603
			$ 1,791,447		$ 1,851,000		

Exhibit 6

State Office of Risk Management

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

Fiscal Year Ending	*Exposure Payroll (000) (1)*	*Selected Loss Rate Per $100 (2)*	*Expected Ult Loss (000) (3) = (1) x (2)*	*Loss Develop-ment Factor (4)*	*Unpaid Loss Factor (5) = 1 - [1/(4)]*	*Unpaid Loss (000) (6) = (3) x (5)*	*Paid Loss (000) (7)*	*Ultimate Loss (000) (8) = (6) + (7)*
			Indemnity Claims					
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	0.5814	22,426	1.0000	0.0000	0	22,449	22,449
8/31/93	4,191,907	0.5096	21,364	1.0000	0.0000	0	21,376	21,376
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	0.5010	24,490	1.0000	0.0000	0	24,509	24,509
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	0.4744	23,253	1.0000	0.0000	0	23,280	23,280
8/31/99	4,943,025	0.4940	24,418	1.0000	0.0000	0	24,441	24,441
8/31/00	5,263,935	0.5449	28,682	1.0000	0.0000	0	28,892	28,892
8/31/01	5,407,454	0.4546	24,584	1.0000	0.0000	0	24,612	24,612
8/31/02	5,532,344	0.4328	23,946	1.0000	0.0000	0	24,101	24,101
8/31/03	5,668,640	0.3904	22,132	1.0035	0.0035	78	22,086	22,164
8/31/04	5,442,937	0.3226	17,557	1.0057	0.0057	99	17,525	17,624
8/31/05	5,473,674	0.3295	18,034	1.0084	0.0083	150	17,893	18,043
8/31/06	5,829,323	0.2484	14,477	1.0114	0.0113	163	14,393	14,556
8/31/07	6,247,352	0.2560	15,994	1.0142	0.0140	225	15,827	16,052
8/31/08	6,477,872	0.2697	17,471	1.0176	0.0173	302	17,232	17,534
8/31/09	6,958,328	0.2361	16,427	1.0218	0.0213	350	16,132	16,482
8/31/10	7,194,186	0.2473	17,793	1.0264	0.0257	458	17,484	17,942
8/31/11	7,162,220	0.2564	18,361	1.0318	0.0308	566	17,977	18,544
8/31/12	7,047,697	0.2066	14,558	1.0383	0.0369	537	14,085	14,623
8/31/13	7,325,327	0.1746	12,790	1.0446	0.0427	546	12,233	12,779
8/31/14	7,705,345	0.1963	15,127	1.0505	0.0481	727	14,419	15,146
8/31/15	8,013,889	0.1844	14,777	1.0558	0.0529	781	14,132	14,913
8/31/16	8,461,320	0.1969	16,662	1.0625	0.0588	980	15,672	16,651
8/31/17	8,643,615	0.1759	15,205	1.0723	0.0675	1,026	14,729	15,754
8/31/18	8,569,289	0.1774	15,201	1.0934	0.0854	1,299	14,248	15,547
8/31/19	8,767,815	0.1775	15,566	1.1130	0.1015	1,580	14,157	15,737
8/31/20	9,039,964	0.1834	16,579	1.1365	0.1201	1,992	15,980	17,971
8/31/21	9,207,210	0.2085	19,201	1.1741	0.1483	2,847	19,037	21,884
8/31/22	9,026,184	0.1857	16,759	1.2554	0.2034	3,410	13,975	17,384
8/31/23	9,711,149	0.1797	17,452	1.5870	0.3699	6,455	9,949	16,404
8/31/24	10,974,328	0.1850	20,303	3.9164	0.7447	15,119	5,299	20,418
			$ 653,368			$ 39,688	$ 619,903	$ 659,591

Exhibit 6

State Office of Risk Management

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

Fiscal Year Ending	*Exposure Payroll (000) (1)*	*Selected Loss Rate Per $100 (2)*	*Expected Ult Loss (000) (3) = (1) x (2)*	*Loss Develop-ment Factor (4)*	*Unpaid Loss Factor (5) = 1 - [1/(4)]*	*Unpaid Loss (000) (6) = (3) x (5)*	*Paid Loss (000) (7)*	*Ultimate Loss (000) (8) = (6) + (7)*
			Medical Claims					
8/31/91	3,499,122	0.8045	28,149	1.0000	0.0000	0	28,151	28,151
8/31/92	3,857,167	0.8225	31,727	1.0000	0.0000	0	31,780	31,780
8/31/93	4,191,907	0.6895	28,901	1.0000	0.0000	0	28,907	28,907
8/31/94	4,792,296	0.6525	31,272	1.0000	0.0000	0	31,276	31,276
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	0.6629	33,376	1.0000	0.0000	0	33,386	33,386
8/31/97	4,651,803	0.7443	34,624	1.0000	0.0000	0	34,628	34,628
8/31/98	4,901,972	0.6944	34,041	1.0000	0.0000	0	34,097	34,097
8/31/99	4,943,025	0.7205	35,614	1.0000	0.0000	0	35,671	35,671
8/31/00	5,263,935	0.6775	35,664	1.0000	0.0000	0	35,684	35,684
8/31/01	5,407,454	0.6970	37,688	1.0000	0.0000	0	37,711	37,711
8/31/02	5,532,344	0.6621	36,628	1.0000	0.0000	0	36,535	36,535
8/31/03	5,668,640	0.7613	43,158	1.0019	0.0019	83	46,325	46,408
8/31/04	5,442,937	0.4394	23,919	1.0040	0.0040	95	23,691	23,786
8/31/05	5,473,674	0.4345	23,783	1.0095	0.0094	225	23,422	23,647
8/31/06	5,829,323	0.3223	18,787	1.0131	0.0129	243	18,415	18,658
8/31/07	6,247,352	0.3118	19,480	1.0175	0.0172	336	19,046	19,382
8/31/08	6,477,872	0.3361	21,770	1.0209	0.0205	445	21,249	21,695
8/31/09	6,958,328	0.2868	19,957	1.0209	0.0205	408	19,467	19,876
8/31/10	7,194,186	0.3186	22,924	1.0209	0.0205	469	22,389	22,858
8/31/11	7,162,220	0.3076	22,028	1.0220	0.0215	474	21,475	21,949
8/31/12	7,047,697	0.2713	19,122	1.0234	0.0228	437	18,587	19,024
8/31/13	7,325,327	0.2712	19,865	1.0250	0.0244	484	19,264	19,749
8/31/14	7,705,345	0.2534	19,525	1.0281	0.0273	533	18,911	19,444
8/31/15	8,013,889	0.2505	20,075	1.0292	0.0284	570	19,432	20,002
8/31/16	8,461,320	0.2623	22,191	1.0311	0.0301	668	21,431	22,100
8/31/17	8,643,615	0.2169	18,752	1.0325	0.0315	591	18,026	18,617
8/31/18	8,569,289	0.2094	17,940	1.0370	0.0357	640	17,160	17,800
8/31/19	8,767,815	0.1999	17,531	1.0405	0.0389	683	16,713	17,396
8/31/20	9,039,964	0.1825	16,497	1.0448	0.0429	707	15,687	16,394
8/31/21	9,207,210	0.2036	18,745	1.0537	0.0510	955	17,648	18,604
8/31/22	9,026,184	0.1371	12,379	1.0772	0.0717	887	11,637	12,524
8/31/23	9,711,149	0.1579	15,335	1.1627	0.1399	2,145	12,127	14,272
8/31/24	10,974,328	0.1750	19,205	1.9318	0.4823	9,264	8,053	17,317
			$ 851,952			$ 21,343	$ 829,282	$ 850,626

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 Develop-ment Factor (4)*	*Unpaid Loss Factor (5) = 1 - [1/(4)]*	*Unpaid Loss (000) (6) = (3) x (5)*	*Paid Loss (000) (7)*	*Ultimate Loss (000) (8) = (6) + (7)*
8/31/91	3,499,122	1.5025	52,573	1.0000	0.0000	0	52,575	52,575
8/31/92	3,857,167	1.4039	54,153	1.0000	0.0000	0	54,229	54,229
8/31/93	4,191,907	1.1991	50,265	1.0000	0.0000	0	50,283	50,283
8/31/94	4,792,296	1.1508	55,148	1.0000	0.0000	0	55,153	55,153
8/31/95	4,887,812	1.1414	55,790	1.0000	0.0000	0	55,810	55,810
8/31/96	5,034,559	1.0799	54,366	1.0000	0.0000	0	54,377	54,377
8/31/97	4,651,803	1.2277	57,112	1.0000	0.0000	0	57,115	57,115
8/31/98	4,901,972	1.1688	57,294	1.0000	0.0000	0	57,377	57,377
8/31/99	4,943,025	1.2145	60,032	1.0000	0.0000	0	60,112	60,112
8/31/00	5,263,935	1.2224	64,346	1.0000	0.0000	0	64,576	64,576
8/31/01	5,407,454	1.1516	62,272	1.0000	0.0000	0	62,323	62,323
8/31/02	5,532,344	1.0950	60,577	1.0000	0.0000	0	60,636	60,636
8/31/03	5,668,640	1.1518	65,292	1.0026	0.0026	169	68,411	68,580
8/31/04	5,442,937	0.7624	41,495	1.0050	0.0049	205	41,216	41,421
8/31/05	5,473,674	0.7645	41,848	1.0097	0.0096	400	41,315	41,715
8/31/06	5,829,323	0.5712	33,299	1.0132	0.0130	433	32,808	33,241
8/31/07	6,247,352	0.5686	35,523	1.0172	0.0169	601	34,874	35,474
8/31/08	6,477,872	0.6082	39,399	1.0207	0.0203	800	38,481	39,281
8/31/09	6,958,328	0.5263	36,620	1.0256	0.0250	915	35,600	36,515
8/31/10	7,194,186	0.5696	40,979	1.0279	0.0272	1,113	39,873	40,986
8/31/11	7,162,220	0.5675	40,647	1.0309	0.0300	1,219	39,453	40,672
8/31/12	7,047,697	0.4810	33,902	1.0346	0.0334	1,134	32,672	33,806
8/31/13	7,325,327	0.4490	32,888	1.0383	0.0369	1,212	31,497	32,709
8/31/14	7,705,345	0.4527	34,881	1.0426	0.0409	1,425	33,330	34,756
8/31/15	8,013,889	0.4379	35,093	1.0456	0.0436	1,531	33,564	35,095
8/31/16	8,461,320	0.4623	39,120	1.0495	0.0472	1,845	37,103	38,948
8/31/17	8,643,615	0.3953	34,166	1.0545	0.0517	1,766	32,755	34,521
8/31/18	8,569,289	0.3889	33,325	1.0660	0.0619	2,063	31,408	33,471
8/31/19	8,767,815	0.3792	33,245	1.0762	0.0708	2,355	30,870	33,225
8/31/20	9,039,964	0.3665	33,130	1.0886	0.0814	2,695	31,666	34,362
8/31/21	9,207,210	0.4113	37,869	1.1091	0.0984	3,725	36,686	40,410
8/31/22	9,026,184	0.3189	28,783	1.1576	0.1362	3,919	25,611	29,531
8/31/23	9,711,149	0.3344	32,477	1.3547	0.2618	8,504	22,076	30,580
8/31/24	10,974,328	0.3700	40,605	2.6242	0.6189	25,132	13,352	38,484
			$ 1,508,513			$ 63,162	$ 1,449,185	$ 1,512,347

Exhibit 7

State Office of Risk Management

Bornhuetter-Ferguson Method Applied to Fiscal Years 2020 Through 2024

Indemnity Claims

Fiscal Year Ending	*Loss Rate Per $100 Payroll @ FY24 Level (1)*	*Cumulative Net Trend (2)*	*On-level Net Trend (3) = 1 / (2)*	*On-level 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)*
8/31/20					9,039,964	16,579	0.1201	1,992	15,980	17,971
8/31/21					9,207,210	19,201	0.1483	2,847	19,037	21,884
8/31/22					9,026,184	16,759	0.2034	3,410	13,975	17,384
8/31/23					9,711,149	17,452	0.3699	6,455	9,949	16,404
8/31/24					10,974,328	20,303	0.7447	15,119	5,299	20,418
					47,958,834	90,294		29,822	64,240	94,061
8/31/25	0.1900	1.0049	0.9951	0.1891	11,303,558	21,373	N/A	N/A	N/A	21,373
8/31/26	0.1900	1.0098	0.9903	0.1882	11,642,665	21,907	N/A	N/A	N/A	21,907
8/31/27	0.1900	1.0147	0.9855	0.1872	11,991,945	22,454	N/A	N/A	N/A	22,454

Medical Claims

Fiscal Year Ending	*Loss Rate Per $100 Payroll @ FY24 Level (1)*	*Cumulative Net Trend (2)*	*On-level Net Trend (3) = 1 / (2)*	*On-level 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)*
8/31/20					9,039,964	16,497	0.0429	707	15,687	16,394
8/31/21					9,207,210	18,745	0.0510	955	17,648	18,604
8/31/22					9,026,184	12,379	0.0717	887	11,637	12,524
8/31/23					9,711,149	15,335	0.1399	2,145	12,127	14,272
8/31/24					10,974,328	19,205	0.4823	9,264	8,053	17,317
					47,958,834	82,161		13,958	65,152	79,110
8/31/25	0.1750	1.0000	1.0000	0.1750	11,303,558	19,781	N/A	N/A	N/A	19,781
8/31/26	0.1750	1.0000	1.0000	0.1750	11,642,665	20,375	N/A	N/A	N/A	20,375
8/31/27	0.1750	1.0000	1.0000	0.1750	11,991,945	20,986	N/A	N/A	N/A	20,986

Total of Indemnity and Medical Claims

8/31/25	0.3650	1.0025	0.9975	0.3641	11,303,558	41,154	N/A	N/A	N/A	41,154
8/31/26	0.3650	1.0051	0.9950	0.3632	11,642,665	42,281	N/A	N/A	N/A	42,281
8/31/27	0.3650	1.0076	0.9925	0.3622	11,991,945	43,440	N/A	N/A	N/A	43,440

Exhibit 7

State Office of Risk Management

Bornhuetter-Ferguson Method Applied to Fiscal Years 2020 Through 2024

	Total Claims									
Fiscal Year Ending	***Loss Rate Per $100 Payroll @ FY24 Level (1)***	***Cumulative Net Trend (2)***	***On-level Net Trend (3) = 1 / (2)***	***On-level 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)***
8/31/20					9,039,964	33,130	0.0814	2,695	30,870	33,565
8/31/21					9,207,210	37,869	0.0984	3,725	31,666	35,391
8/31/22					9,026,184	28,783	0.1362	3,919	36,686	40,605
8/31/23					9,711,149	32,477	0.2618	8,504	25,611	34,115
8/31/24					10,974,328	40,605	0.6189	25,132	13,352	38,484
					47,958,834	172,864		43,975	138,185	182,160
8/31/25	0.3650	1.0123	0.9879	0.3606	11,303,558	40,757	N/A	N/A	N/A	40,757
8/31/26	0.3650	1.0247	0.9759	0.3562	11,642,665	41,471	N/A	N/A	N/A	41,471
8/31/27	0.3650	1.0373	0.9640	0.3519	11,991,945	42,196	N/A	N/A	N/A	42,196

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

	Indemnity Claims				
Fiscal Year Ending	***Ultimate Incurred Claims (000)***	***Payroll (000)***	***Loss Rate Per $100 Payroll***	***Net Trend to 2/25*** [1]	***Trended Loss Rate Per $100 Payroll*** [2]
8/31/91	24,424	3,499,122	0.6980	0.6073	0.4239
8/31/92	22,449	3,857,167	0.5820	0.6162	0.3587
8/31/93	21,376	4,191,907	0.5099	0.6253	0.3189
8/31/94	23,876	4,792,296	0.4982	0.6346	0.3162
8/31/95	24,509	4,887,812	0.5014	0.6440	0.3229
8/31/96	20,990	5,034,559	0.4169	0.6535	0.2725
8/31/97	22,487	4,651,803	0.4834	0.6631	0.3206
8/31/98	23,280	4,901,972	0.4749	0.6729	0.3196
8/31/99	24,441	4,943,025	0.4945	0.6829	0.3377
8/31/00	28,892	5,263,935	0.5489	0.6930	0.3804
8/31/01	24,612	5,407,454	0.4552	0.7032	0.3201
8/31/02	24,101	5,532,344	0.4356	0.7136	0.3109
8/31/03	22,164	5,668,640	0.3910	0.7242	0.2831
8/31/04	17,624	5,442,937	0.3238	0.7349	0.2379
8/31/05	18,043	5,473,674	0.3296	0.7457	0.2458
8/31/06	14,556	5,829,323	0.2497	0.7567	0.1890
8/31/07	16,052	6,247,352	0.2569	0.7679	0.1973
8/31/08	17,534	6,477,872	0.2707	0.7793	0.2109
8/31/09	16,483	6,958,328	0.2369	0.7908	0.1873
8/31/10	17,944	7,194,186	0.2494	0.8025	0.2002
8/31/11	18,547	7,162,220	0.2590	0.8143	0.2109
8/31/12	14,624	7,047,697	0.2075	0.8264	0.1715
8/31/13	12,778	7,325,327	0.1744	0.8386	0.1463
8/31/14	15,146	7,705,345	0.1966	0.8510	0.1673
8/31/15	14,917	8,013,889	0.1861	0.8636	0.1607
8/31/16	16,651	8,461,320	0.1968	0.8763	0.1724
8/31/17	15,774	8,643,615	0.1825	0.8893	0.1623
8/31/18	15,563	8,569,289	0.1816	0.9024	0.1639
8/31/19	15,747	8,767,815	0.1796	0.9157	0.1645
8/31/20	18,066	9,039,964	0.1999	0.9293	0.1857
8/31/21	22,118	9,207,210	0.2402	0.9430	0.2265
8/31/22	17,464	9,026,184	0.1935	0.9569	0.1852
8/31/23	16,096	9,711,149	0.1657	0.9711	0.1610
8/31/24	20,586	10,974,328	0.1876	0.9854	0.1848
	Average:		0.3282		0.2417
	Three Year Average:		0.1823		0.1770
	Five Year Average:		0.1974		0.1886
	Ten Year Average:		0.1914		0.1767
	Selected Loss Rate:				0.1900

Notes:

1. The Net Trend to 2/25 is the factor needed to express prior year loss rates in terms of Fiscal Year 2024-25 dollars.
2. The Trended Loss Rate per $100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2024-25 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 is estimating the current expected loss rate.

Exhibit 8

State Office of Risk Management

Derivation of Trended Loss Rates

	Medical Claims				
Fiscal Year Ending	***Ultimate Incurred Claims (000)***	***Payroll (000)***	***Loss Rate Per $100 Payroll***	***Net Trend to 2/25*** [1]	***Trended Loss Rate Per $100 Payroll*** [2]
8/31/91	31,780	3,499,122	0.9082	0.7177	0.6518
8/31/92	28,907	3,857,167	0.7494	0.7247	0.5431
8/31/93	31,276	4,191,907	0.7461	0.7318	0.5460
8/31/94	31,300	4,792,296	0.6531	0.7390	0.4827
8/31/95	33,386	4,887,812	0.6831	0.7463	0.5097
8/31/96	34,628	5,034,559	0.6878	0.7536	0.5183
8/31/97	34,097	4,651,803	0.7330	0.7610	0.5578
8/31/98	35,671	4,901,972	0.7277	0.7684	0.5592
8/31/99	35,684	4,943,025	0.7219	0.7760	0.5602
8/31/00	37,711	5,263,935	0.7164	0.7836	0.5613
8/31/01	36,535	5,407,454	0.6756	0.7912	0.5346
8/31/02	46,411	5,532,344	0.8389	0.7990	0.6703
8/31/03	23,786	5,668,640	0.4196	0.8068	0.3386
8/31/04	23,646	5,442,937	0.4344	0.8147	0.3540
8/31/05	18,657	5,473,674	0.3409	0.8227	0.2804
8/31/06	19,381	5,829,323	0.3325	0.8308	0.2762
8/31/07	21,694	6,247,352	0.3473	0.8389	0.2913
8/31/08	19,875	6,477,872	0.3068	0.8472	0.2599
8/31/09	22,857	6,958,328	0.3285	0.8555	0.2810
8/31/10	21,948	7,194,186	0.3051	0.8639	0.2635
8/31/11	19,023	7,162,220	0.2656	0.8723	0.2317
8/31/12	19,747	7,047,697	0.2802	0.8809	0.2468
8/31/13	19,443	7,325,327	0.2654	0.8895	0.2361
8/31/14	20,001	7,705,345	0.2596	0.8982	0.2332
8/31/15	22,098	8,013,889	0.2758	0.9070	0.2501
8/31/16	18,615	8,461,320	0.2200	0.9159	0.2015
8/31/17	17,797	8,643,615	0.2059	0.9249	0.1904
8/31/18	17,393	8,569,289	0.2030	0.9340	0.1896
8/31/19	16,392	8,767,815	0.1870	0.9431	0.1763
8/31/20	18,600	9,039,964	0.2058	0.9524	0.1960
8/31/21	12,529	9,207,210	0.1361	0.9617	0.1309
8/31/22	14,186	9,026,184	0.1572	0.9712	0.1526
8/31/23	14,186	9,711,149	0.1461	0.9807	0.1433
8/31/24	16,437	10,974,328	0.1498	0.9903	0.1483
	Average:		0.4298		0.3461
	Three Year Average:		0.1510		0.1481
	Five Year Average:		0.1590		0.1542
	Ten Year Average:		0.1886		0.1779
	Selected Loss Rate:				0.1750

Notes:

1. The Net Trend to 2/25 is the factor needed to express prior year loss rates in terms of Fiscal Year 2024-25 dollars.
2. The Trended Loss Rate per $100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2024-25 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 is estimating the current expected loss rate.

Exhibit 8

State Office of Risk Management

Derivation of Trended Loss Rates

	Total Claims				
Fiscal Year Ending	***Ultimate Incurred Claims (000)***	***Payroll (000)***	***Loss Rate Per $100 Payroll***	***Net Trend to 2/25*** [1]	***Trended Loss Rate Per $100 Payroll*** [2]
8/31/91	52,575	3,499,122	1.5025	0.6602	0.9920
8/31/92	54,229	3,857,167	1.4059	0.6684	0.9397
8/31/93	50,283	4,191,907	1.1995	0.6766	0.8116
8/31/94	55,153	4,792,296	1.1509	0.6849	0.7882
8/31/95	55,810	4,887,812	1.1418	0.6933	0.7916
8/31/96	54,377	5,034,559	1.0801	0.7018	0.7580
8/31/97	57,115	4,651,803	1.2278	0.7104	0.8723
8/31/98	57,377	4,901,972	1.1705	0.7192	0.8418
8/31/99	60,112	4,943,025	1.2161	0.7280	0.8853
8/31/00	64,576	5,263,935	1.2268	0.7369	0.9040
8/31/01	62,323	5,407,454	1.1525	0.7460	0.8598
8/31/02	60,636	5,532,344	1.0960	0.7552	0.8277
8/31/03	68,585	5,668,640	1.2099	0.7644	0.9249
8/31/04	41,421	5,442,937	0.7610	0.7738	0.5889
8/31/05	41,714	5,473,674	0.7621	0.7833	0.5970
8/31/06	33,241	5,829,323	0.5702	0.7930	0.4522
8/31/07	35,474	6,247,352	0.5678	0.8027	0.4558
8/31/08	39,280	6,477,872	0.6064	0.8126	0.4927
8/31/09	36,513	6,958,328	0.5247	0.8225	0.4316
8/31/10	40,986	7,194,186	0.5697	0.8326	0.4744
8/31/11	40,672	7,162,220	0.5679	0.8429	0.4786
8/31/12	33,804	7,047,697	0.4797	0.8532	0.4092
8/31/13	32,706	7,325,327	0.4465	0.8637	0.3856
8/31/14	34,753	7,705,345	0.4510	0.8743	0.3943
8/31/15	35,095	8,013,889	0.4379	0.8851	0.3876
8/31/16	38,944	8,461,320	0.4603	0.8959	0.4124
8/31/17	34,531	8,643,615	0.3995	0.9069	0.3623
8/31/18	33,476	8,569,289	0.3906	0.9181	0.3586
8/31/19	33,224	8,767,815	0.3789	0.9294	0.3522
8/31/20	34,416	9,039,964	0.3807	0.9408	0.3582
8/31/21	40,549	9,207,210	0.4404	0.9523	0.4194
8/31/22	29,590	9,026,184	0.3278	0.9640	0.3160
8/31/23	30,243	9,711,149	0.3114	0.9759	0.3039
8/31/24	36,761	10,974,328	0.3350	0.9879	0.3309
	Average:		0.7632		0.5870
	Three Year Average:		0.3247		0.3170
	Five Year Average:		0.3591		0.3457
	Ten Year Average:		0.3863		0.3602
	Selected Loss Rate:				0.3650

Notes:

1. The Net Trend to 2/25 is the factor needed to express prior year loss rates in terms of Fiscal Year 2024-25 dollars.
2. The Trended Loss Rate per $100 Payroll is the loss rate for each claim year expressed in terms of Fiscal Year 2024-25 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 is estimating the current expected loss rate.

Exhibit 9
State Office of Risk Management

Calculation of Trend on Claim Severity at August 31, 2024

Fiscal Year Ending	*Indemnity Claims* *Ultimate Incurred Claims (000)*	*No of Claims*	*Average Claim Severity*	*x*	*ln(Size) y*	*x^2*	*xy*	*exp(y')*
08/05	18,043	7,424	2,430	1	7.7958	1	7.7958	2,087
08/06	14,556	6,826	2,132	2	7.6650	4	15.3300	2,121
08/07	16,052	7,000	2,293	3	7.7377	9	23.2131	2,155
08/08	17,534	7,312	2,398	4	7.7824	16	31.1296	2,190
08/09	16,483	7,363	2,239	5	7.7136	25	38.5681	2,226
08/10	17,944	7,512	2,389	6	7.7785	36	46.6711	2,262
08/11	18,547	7,648	2,425	7	7.7936	49	54.5552	2,299
08/12	14,624	7,169	2,040	8	7.6206	64	60.9652	2,336
08/13	12,778	7,022	1,820	9	7.5065	81	67.5582	2,374
08/14	15,146	6,900	2,195	10	7.6940	100	76.9398	2,413
08/15	14,917	6,814	2,189	11	7.6913	121	84.6042	2,452
08/16	16,651	6,734	2,473	12	7.8131	144	93.7566	2,492
08/17	15,774	6,884	2,291	13	7.7369	169	100.5801	2,532
08/18	15,563	6,572	2,368	14	7.7698	196	108.7776	2,573
08/19	15,747	6,589	2,390	15	7.7790	225	116.6850	2,615
08/20	18,066	6,451	2,801	16	7.9376	256	127.0012	2,657
08/21	22,118	5,973	3,703	17	8.2169	289	139.6871	2,701
08/22	17,464	5,822	3,000	18	8.0063	324	144.1127	2,744
08/23	16,096	6,641	2,424	19	7.7931	361	148.0680	2,789
08/24	20,586	6,254	3,292	20	8.0991	400	161.9825	2,834
				210	155.9307	2,870	1647.9812	

a= 7.6275	b=	0.0161	
Trend:	1.62%		
Geometric Mean:	1.53%		
Selected:	Past	1.50%	
	Future	2.50%	

Exhibit 9
State Office of Risk Management

Calculation of Trend on Claim Severity at August 31, 2024

				Medical Claims				
Fiscal Year Ending	***Ultimate Incurred Claims (000)***	***No of Claims***	***Average Claim Severity***	***x***	***ln(Size) y***	***x^2***	***xy***	***exp(y')***
08/05	23,646	7,424	3,185	1	8.0662	1	8.0662	3,017
08/06	18,657	6,826	2,733	2	7.9133	4	15.8265	2,988
08/07	19,381	7,000	2,769	3	7.9262	9	23.7785	2,959
08/08	21,694	7,312	2,967	4	7.9953	16	31.9811	2,931
08/09	19,875	7,363	2,699	5	7.9007	25	39.5037	2,903
08/10	22,857	7,512	3,043	6	8.0205	36	48.1231	2,876
08/11	21,948	7,648	2,870	7	7.9620	49	55.7340	2,848
08/12	19,023	7,169	2,653	8	7.8836	64	63.0690	2,821
08/13	19,747	7,022	2,812	9	7.9417	81	71.4754	2,794
08/14	19,443	6,900	2,818	10	7.9437	100	79.4373	2,767
08/15	20,001	6,814	2,935	11	7.9846	121	87.8301	2,741
08/16	22,098	6,734	3,282	12	8.0961	144	97.1531	2,715
08/17	18,615	6,884	2,704	13	7.9025	169	102.7327	2,689
08/18	17,797	6,572	2,708	14	7.9040	196	110.6556	2,663
08/19	17,393	6,589	2,640	15	7.8784	225	118.1763	2,638
08/20	16,392	6,451	2,541	16	7.8403	256	125.4446	2,613
08/21	18,600	5,973	3,114	17	8.0437	289	136.7424	2,588
08/22	12,529	5,822	2,152	18	7.6742	324	138.1352	2,563
08/23	14,186	6,641	2,136	19	7.6667	361	145.6681	2,539
08/24	16,437	6,254	2,628	20	7.8741	400	157.4812	2,515
				210	158.4177	2,870	1657.0140	

a=	8.0215	b=	-0.0096
Trend:	-0.95%		
Geometric Mean:	-0.96%		
Selected:	Past	2.00%	
	Future	3.00%	

Exhibit 9
State Office of Risk Management

Calculation of Trend on Claim Severity at August 31, 2024

	Total Claims							
Fiscal Year Ending	***Ultimate Incurred Claims (000)***	***No of Claims***	***Average Claim Severity***	***x***	***ln(Size) y***	***x^2***	***xy***	***exp(y')***
08/05	41,714	7,424	5,619	1	8.6339	1	8.6339	5,087
08/06	33,241	6,826	4,870	2	8.4908	4	16.9816	5,100
08/07	35,474	7,000	5,068	3	8.5306	9	25.5919	5,114
08/08	39,280	7,312	5,372	4	8.5890	16	34.3558	5,128
08/09	36,513	7,363	4,959	5	8.5090	25	42.5448	5,142
08/10	40,986	7,512	5,456	6	8.6045	36	51.6269	5,156
08/11	40,672	7,648	5,318	7	8.5789	49	60.0520	5,169
08/12	33,804	7,169	4,715	8	8.4586	64	67.6686	5,183
08/13	32,706	7,022	4,658	9	8.4463	81	76.0163	5,197
08/14	34,753	6,900	5,037	10	8.5245	100	85.2450	5,211
08/15	35,095	6,814	5,150	11	8.5468	121	94.0151	5,225
08/16	38,944	6,734	5,783	12	8.6627	144	103.9526	5,239
08/17	34,531	6,884	5,016	13	8.5204	169	110.7654	5,254
08/18	33,476	6,572	5,094	14	8.5358	196	119.5005	5,268
08/19	33,224	6,589	5,042	15	8.5256	225	127.8844	5,282
08/20	34,416	6,451	5,335	16	8.5820	256	137.3128	5,296
08/21	40,549	5,973	6,789	17	8.8230	289	149.9913	5,310
08/22	29,590	5,822	5,082	18	8.5335	324	153.6036	5,325
08/23	30,243	6,641	4,554	19	8.4238	361	160.0514	5,339
08/24	36,761	6,254	5,878	20	8.6790	400	173.5796	5,353
				210	171.1986	2870	1799.3735	

a=	8.5317	b=	0.0027
Trend:	0.27%		
Geometric Mean:	0.23%		
Selected:	Past	1.75%	
	Future	2.75%	

Exhibit 10

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

Fiscal	*Paid Indemnity Claims*			*Ultimate Incurred Indemnity Claims*			
Year Ending	***as of 8/31/2023***	***as of 8/31/2024***	***Emergence***	***as of 8/31/2023***	***as of 8/31/2024***	***Dollar Change***	***Percent Change***
8/31/75	186	187	1	186	187	1	0.61%
8/31/76	2,487	2,501	15	2,487	2,501	15	0.58%
8/31/77	3,722	3,726	4	3,722	3,726	4	0.11%
8/31/78	4,772	4,775	3	4,772	4,775	3	0.06%
8/31/79	5,028	5,031	3	5,028	5,031	3	0.05%
8/31/80	5,360	5,363	3	5,360	5,363	3	0.06%
8/31/81	5,891	5,900	9	5,891	5,900	9	0.15%
8/31/82	7,498	7,500	1	7,498	7,500	1	0.02%
8/31/83	7,810	7,820	10	7,810	7,820	10	0.12%
8/31/84	11,875	11,882	7	11,875	11,882	7	0.06%
8/31/85	13,266	13,266	0	13,266	13,266	0	0.00%
8/31/86	17,361	17,395	34	17,361	17,395	34	0.19%
8/31/87	18,003	18,003	0	18,003	18,003	0	0.00%
8/31/88	22,563	22,584	21	22,563	22,584	21	0.09%
8/31/89	27,756	27,776	20	27,756	27,776	20	0.07%
8/31/90	32,919	32,951	32	32,919	32,951	32	0.10%
8/31/91	24,424	24,424	0	24,424	24,424	0	0.00%
8/31/92	22,426	22,449	23	22,426	22,449	23	0.10%
8/31/93	21,364	21,376	12	21,364	21,376	12	0.06%
8/31/94	23,876	23,876	0	23,876	23,876	0	0.00%
8/31/95	24,490	24,509	19	24,490	24,509	19	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	23,253	23,280	26	23,253	23,280	26	0.11%
8/31/99	24,418	24,441	23	24,418	24,441	23	0.10%
8/31/00	28,682	28,892	210	28,682	28,892	210	0.73%
8/31/01	24,584	24,612	28	24,584	24,612	28	0.11%
8/31/02	23,896	24,101	206	23,946	24,101	155	0.65%
8/31/03	22,037	22,086	50	22,132	22,164	32	0.15%
8/31/04	17,444	17,525	80	17,557	17,624	68	0.39%
8/31/05	17,867	17,893	26	18,034	18,043	9	0.05%
8/31/06	14,301	14,393	91	14,477	14,556	79	0.54%
8/31/07	15,757	15,827	71	15,994	16,052	58	0.36%
8/31/08	17,154	17,232	78	17,471	17,534	63	0.36%
8/31/09	16,060	16,132	72	16,427	16,483	56	0.34%
8/31/10	17,319	17,484	165	17,793	17,944	151	0.85%
8/31/11	17,783	17,977	194	18,361	18,547	186	1.01%
8/31/12	14,012	14,085	73	14,558	14,624	66	0.45%
8/31/13	12,233	12,233	0	12,790	12,778	-12	-0.09%
8/31/14	14,385	14,419	33	15,127	15,146	19	0.13%
8/31/15	13,982	14,132	150	14,777	14,917	140	0.95%
8/31/16	15,550	15,672	121	16,662	16,651	-11	-0.07%
8/31/17	13,991	14,729	737	15,205	15,774	569	3.74%
8/31/18	13,789	14,248	459	15,201	15,563	362	2.38%
8/31/19	13,847	14,157	310	15,566	15,747	181	1.16%
8/31/20	14,353	15,980	1,627	16,579	18,066	1,487	8.97%
8/31/21	15,700	19,037	3,337	19,201	22,118	2,917	15.19%
8/31/22	10,897	13,975	3,078	16,759	17,464	705	4.21%
8/31/23	4,399	9,949	5,550	17,452	16,096	-1,356	-7.77%
8/31/24		5,299	5,299	18,849	20,586	1,737	9.22%
Totals	784,250	806,562	22,312	838,411	846,577	8,166	0.97%

Exhibit 10

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

Fiscal Year Ending	*Paid Medical Claims as of 8/31/2023*	*Paid Medical Claims as of 8/31/2024*	*Emergence*	*Ultimate Incurred Medical Claims as of 8/31/2023*	*Ultimate Incurred Medical Claims as of 8/31/2024*	*Dollar Change*	*Percent Change*
8/31/75	199	199	0	199	199	0	-0.12%
8/31/76	1,140	1,140	0	1,140	1,140	0	0.00%
8/31/77	2,011	2,011	0	2,011	2,011	0	0.00%
8/31/78	3,105	3,105	0	3,105	3,105	0	0.00%
8/31/79	4,051	4,051	0	4,051	4,051	0	0.00%
8/31/80	4,750	4,750	0	4,750	4,750	0	0.00%
8/31/81	4,323	4,323	0	4,323	4,323	0	0.00%
8/31/82	5,005	5,005	0	5,005	5,005	0	0.00%
8/31/83	6,417	6,417	0	6,417	6,417	0	0.00%
8/31/84	9,963	9,965	3	9,963	9,965	3	0.03%
8/31/85	9,920	9,920	0	9,920	9,920	0	0.00%
8/31/86	12,188	12,188	0	12,188	12,188	0	0.00%
8/31/87	14,977	14,987	10	14,977	14,987	10	0.07%
8/31/88	26,706	26,927	221	26,706	26,927	221	0.83%
8/31/89	23,757	23,758	1	23,757	23,758	1	0.00%
8/31/90	26,850	26,857	7	26,850	26,857	7	0.03%
8/31/91	28,149	28,151	2	28,149	28,151	2	0.01%
8/31/92	31,727	31,780	53	31,727	31,780	53	0.17%
8/31/93	28,901	28,907	5	28,901	28,907	5	0.02%
8/31/94	31,272	31,276	5	31,272	31,276	5	0.01%
8/31/95	31,300	31,300	0	31,300	31,300	0	0.00%
8/31/96	33,376	33,386	10	33,376	33,386	10	0.03%
8/31/97	34,624	34,628	3	34,624	34,628	3	0.01%
8/31/98	34,041	34,097	57	34,041	34,097	57	0.17%
8/31/99	35,614	35,671	57	35,614	35,671	57	0.16%
8/31/00	35,664	35,684	20	35,664	35,684	20	0.06%
8/31/01	37,688	37,711	23	37,688	37,711	23	0.06%
8/31/02	36,534	36,535	1	36,628	36,535	-93	-0.26%
8/31/03	42,931	46,325	3,394	43,158	46,411	3,253	7.54%
8/31/04	23,637	23,691	54	23,919	23,786	-133	-0.56%
8/31/05	23,416	23,422	6	23,783	23,646	-137	-0.58%
8/31/06	18,410	18,415	6	18,787	18,657	-130	-0.69%
8/31/07	19,024	19,046	22	19,480	19,381	-99	-0.51%
8/31/08	21,248	21,249	1	21,770	21,694	-76	-0.35%
8/31/09	19,467	19,467	0	19,957	19,875	-82	-0.41%
8/31/10	22,343	22,389	46	22,924	22,857	-67	-0.29%
8/31/11	21,440	21,475	35	22,028	21,948	-80	-0.36%
8/31/12	18,580	18,587	7	19,122	19,023	-99	-0.52%
8/31/13	19,235	19,264	29	19,865	19,747	-118	-0.59%
8/31/14	18,882	18,911	30	19,525	19,443	-82	-0.42%
8/31/15	19,383	19,432	49	20,075	20,001	-74	-0.37%
8/31/16	21,385	21,431	46	22,191	22,098	-92	-0.42%
8/31/17	17,992	18,026	34	18,752	18,615	-137	-0.73%
8/31/18	17,136	17,160	24	17,940	17,797	-143	-0.80%
8/31/19	16,668	16,713	45	17,531	17,393	-138	-0.79%
8/31/20	15,541	15,687	145	16,497	16,392	-106	-0.64%
8/31/21	17,331	17,648	317	18,745	18,600	-145	-0.78%
8/31/22	10,446	11,637	1,191	12,379	12,529	150	1.21%
8/31/23	7,109	12,127	5,018	15,335	14,186	-1,149	-7.49%
8/31/24		8,053	8,053	17,830	16,437	-1,393	-7.81%
Totals	965,855	984,885	19,030	1,005,938	1,005,245	-693	-0.07%

Exhibit 10

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

Fiscal Year Ending	Total Paid Claims as of 8/31/2023	Total Paid Claims as of 8/31/2024	Emergence	Total Ultimate Incurred Claims as of 8/31/2023	Total Ultimate Incurred Claims as of 8/31/24 Components Separately	Change	% Change
8/31/75	385	386	1	385	386	1	0.23%
8/31/76	3,627	3,641	15	3,627	3,641	15	0.40%
8/31/77	5,733	5,737	4	5,733	5,737	4	0.07%
8/31/78	7,877	7,880	3	7,877	7,880	3	0.04%
8/31/79	9,080	9,082	3	9,080	9,082	3	0.03%
8/31/80	10,109	10,113	3	10,109	10,113	3	0.03%
8/31/81	10,214	10,223	9	10,214	10,223	9	0.09%
8/31/82	12,503	12,504	1	12,503	12,504	1	0.01%
8/31/83	14,227	14,237	10	14,227	14,237	10	0.07%
8/31/84	21,837	21,847	10	21,837	21,847	10	0.05%
8/31/85	23,186	23,186	0	23,186	23,186	0	0.00%
8/31/86	29,550	29,583	34	29,550	29,583	34	0.11%
8/31/87	32,980	32,990	10	32,980	32,990	10	0.03%
8/31/88	49,269	49,511	242	49,269	49,511	242	0.49%
8/31/89	51,513	51,534	21	51,513	51,534	21	0.04%
8/31/90	59,769	59,808	39	59,769	59,808	39	0.07%
8/31/91	52,573	52,575	2	52,573	52,575	2	0.00%
8/31/92	54,153	54,229	76	54,153	54,229	76	0.14%
8/31/93	50,265	50,283	18	50,265	50,283	18	0.03%
8/31/94	55,148	55,153	5	55,148	55,153	5	0.01%
8/31/95	55,790	55,810	20	55,790	55,810	20	0.04%
8/31/96	54,366	54,377	10	54,366	54,377	10	0.02%
8/31/97	57,112	57,115	3	57,112	57,115	3	0.01%
8/31/98	57,294	57,377	83	57,294	57,377	83	0.14%
8/31/99	60,032	60,112	80	60,032	60,112	80	0.13%
8/31/00	64,346	64,576	230	64,346	64,576	230	0.36%
8/31/01	62,272	62,323	50	62,272	62,323	50	0.08%
8/31/02	60,430	60,636	206	60,574	60,636	62	0.10%
8/31/03	64,968	68,411	3,444	65,290	68,575	3,286	5.03%
8/31/04	41,082	41,216	134	41,475	41,410	-65	-0.16%
8/31/05	41,283	41,315	32	41,817	41,689	-128	-0.31%
8/31/06	32,711	32,808	97	33,264	33,213	-51	-0.15%
8/31/07	34,780	34,874	93	35,474	35,434	-41	-0.11%
8/31/08	38,402	38,481	79	39,241	39,228	-13	-0.03%
8/31/09	35,527	35,600	73	36,384	36,358	-27	-0.07%
8/31/10	39,662	39,873	211	40,717	40,801	85	0.21%
8/31/11	39,223	39,453	229	40,389	40,495	106	0.26%
8/31/12	32,592	32,672	81	33,680	33,647	-34	-0.10%
8/31/13	31,468	31,497	29	32,656	32,526	-130	-0.40%
8/31/14	33,267	33,330	63	34,652	34,589	-62	-0.18%
8/31/15	33,365	33,564	199	34,852	34,918	66	0.19%
8/31/16	36,935	37,103	168	38,853	38,749	-104	-0.27%
8/31/17	31,984	32,755	771	33,957	34,389	432	1.27%
8/31/18	30,925	31,408	483	33,141	33,360	219	0.66%
8/31/19	30,515	30,870	355	33,097	33,140	43	0.13%
8/31/20	29,894	31,666	1,772	33,077	34,458	1,381	4.18%
8/31/21	33,031	36,686	3,655	37,947	40,718	2,771	7.30%
8/31/22	21,343	25,611	4,269	29,138	29,993	856	2.94%
8/31/23	11,508	22,076	10,568	32,787	30,282	-2,505	-7.64%
8/31/24		13,352	13,352	36,678	37,022	344	0.94%
Totals	1,750,105	1,791,447	41,342	1,844,349	1,851,822	7,473	0.41%

Exhibit 10

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

Fiscal Year Ending	Total Paid Claims as of 8/31/2023	Total Paid Claims as of 8/31/2024	Emergence	Total Ultimate Incurred Claims as of 8/31/2023	Total Ultimate Incurred Claims as of 8/31/24 Components Combined	Change	% Change
8/31/75	385	386	1	385	386	1	0.23%
8/31/76	3,627	3,641	15	3,627	3,641	15	0.40%
8/31/77	5,733	5,737	4	5,733	5,737	4	0.07%
8/31/78	7,877	7,880	3	7,877	7,880	3	0.04%
8/31/79	9,080	9,082	3	9,080	9,082	3	0.03%
8/31/80	10,109	10,113	3	10,109	10,113	3	0.03%
8/31/81	10,214	10,223	9	10,214	10,223	9	0.09%
8/31/82	12,503	12,504	1	12,503	12,504	1	0.01%
8/31/83	14,227	14,237	10	14,227	14,237	10	0.07%
8/31/84	21,837	21,847	10	21,837	21,847	10	0.05%
8/31/85	23,186	23,186	0	23,186	23,186	0	0.00%
8/31/86	29,550	29,583	34	29,550	29,583	34	0.11%
8/31/87	32,980	32,990	10	32,980	32,990	10	0.03%
8/31/88	49,269	49,511	242	49,269	49,511	242	0.49%
8/31/89	51,513	51,534	21	51,513	51,534	21	0.04%
8/31/90	59,769	59,808	39	59,769	59,808	39	0.07%
8/31/91	52,573	52,575	2	52,573	52,575	2	0.00%
8/31/92	54,153	54,229	76	54,153	54,229	76	0.14%
8/31/93	50,265	50,283	18	50,265	50,283	18	0.03%
8/31/94	55,148	55,153	5	55,148	55,153	5	0.01%
8/31/95	55,790	55,810	20	55,790	55,810	20	0.04%
8/31/96	54,366	54,377	10	54,366	54,377	10	0.02%
8/31/97	57,112	57,115	3	57,112	57,115	3	0.01%
8/31/98	57,294	57,377	83	57,294	57,377	83	0.14%
8/31/99	60,032	60,112	80	60,032	60,112	80	0.13%
8/31/00	64,346	64,576	230	64,346	64,576	230	0.36%
8/31/01	62,272	62,323	50	62,272	62,323	50	0.08%
8/31/02	60,430	60,636	206	60,577	60,636	62	0.10%
8/31/03	64,968	68,411	3,444	65,292	68,585	3,295	5.05%
8/31/04	41,082	41,216	134	41,495	41,421	-55	-0.13%
8/31/05	41,283	41,315	32	41,848	41,714	-103	-0.25%
8/31/06	32,711	32,808	97	33,299	33,241	-24	-0.07%
8/31/07	34,780	34,874	93	35,523	35,474	0	0.00%
8/31/08	38,402	38,481	79	39,399	39,280	39	0.10%
8/31/09	35,527	35,600	73	36,620	36,513	129	0.35%
8/31/10	39,662	39,873	211	40,979	40,986	270	0.66%
8/31/11	39,223	39,453	229	40,647	40,672	283	0.70%
8/31/12	32,592	32,672	81	33,902	33,804	124	0.37%
8/31/13	31,468	31,497	29	32,888	32,706	50	0.15%
8/31/14	33,267	33,330	63	34,881	34,753	101	0.29%
8/31/15	33,365	33,564	199	35,093	35,095	243	0.70%
8/31/16	36,935	37,103	168	39,120	38,944	91	0.23%
8/31/17	31,984	32,755	771	34,166	34,531	574	1.69%
8/31/18	30,925	31,408	483	33,325	33,476	335	1.01%
8/31/19	30,515	30,870	355	33,245	33,224	127	0.38%
8/31/20	29,894	31,666	1,772	33,130	34,416	1,340	4.05%
8/31/21	33,031	36,686	3,655	37,869	40,549	2,602	6.86%
8/31/22	21,343	25,611	4,269	28,783	29,590	452	1.55%
8/31/23	11,508	22,076	10,568	32,477	30,243	-2,544	-7.76%
8/31/24		13,352	13,352	37,697	36,761	83	0.23%
Totals	1,750,105	1,791,447	41,342	1,847,463	1,852,805	8,456	0.46%

Exhibit 11

State Office of Risk Management

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

Fiscal	*Cumulative Paid Indemnity Claims*					*Indemnity Claims Paid During Year Ending*				*Anticipated Indemnity Claim Payments During Year Ending*			
Year Ending	*as of 8/31/20*	*as of 8/31/21*	*as of 8/31/22*	*as of 8/31/23*	*as of 8/31/24*	*8/31/21*	*8/31/22*	*8/31/23*	*8/31/24*	*8/31/21*	*8/31/22*	*8/31/23*	*8/31/24*
8/31/83	7,781	7,791	7,800	7,810	7,820	10	10	10	10	0	0	0	0
8/31/84	11,852	11,860	11,867	11,875	11,882	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	17,259	17,293	17,327	17,361	17,395	34	34	35	34	0	0	0	0
8/31/87	18,003	18,003	18,003	18,003	18,003	0	0	0	0	0	0	0	0
8/31/88	22,501	22,521	22,542	22,563	22,584	21	21	21	21	0	0	0	0
8/31/89	27,693	27,713	27,736	27,756	27,776	21	23	20	20	0	0	0	0
8/31/90	32,808	32,845	32,881	32,919	32,951	36	37	38	32	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	22,359	22,384	22,403	22,426	22,449	25	19	23	23	0	0	0	0
8/31/93	21,327	21,339	21,352	21,364	21,376	12	13	12	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	24,392	24,436	24,470	24,490	24,509	44	34	20	19	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	22,487	22,487	22,487	22,487	22,487	0	0	0	0	0	0	0	0
8/31/98	23,174	23,200	23,226	23,253	23,280	26	26	27	26	0	0	0	0
8/31/99	24,346	24,371	24,394	24,418	24,441	25	23	23	23	61	0	0	0
8/31/00	28,054	28,267	28,472	28,682	28,892	212	206	210	210	38	47	0	0
8/31/01	24,501	24,528	24,557	24,584	24,612	28	28	28	28	54	57	62	0
8/31/02	23,896	23,896	23,896	23,896	24,101	0	0	0	206	51	54	53	50
8/31/03	21,839	21,908	21,979	22,037	22,086	70	71	57	50	52	50	46	49
8/31/04	17,198	17,279	17,360	17,444	17,525	80	82	84	80	50	52	40	37
8/31/05	17,780	17,815	17,841	17,867	17,893	35	26	26	26	56	62	53	51
8/31/06	14,041	14,131	14,215	14,301	14,393	90	85	86	91	46	49	43	42
8/31/07	15,542	15,615	15,685	15,757	15,827	73	70	71	71	44	49	44	43
8/31/08	16,925	17,000	17,075	17,154	17,232	75	75	79	78	60	53	60	58
8/31/09	15,841	15,916	15,987	16,060	16,132	74	72	73	72	69	67	66	69
8/31/10	16,939	17,065	17,190	17,319	17,484	126	126	129	165	79	79	78	76
8/31/11	17,211	17,409	17,605	17,783	17,977	198	196	178	194	89	86	90	89
8/31/12	13,786	13,865	13,938	14,012	14,085	79	73	75	73	117	99	89	87
8/31/13	12,227	12,233	12,233	12,233	12,233	6	0	0	0	163	122	78	77
8/31/14	14,133	14,281	14,341	14,385	14,419	147	61	44	33	177	170	104	82
8/31/15	13,086	13,404	13,723	13,982	14,132	318	319	259	150	210	158	158	74
8/31/16	14,871	15,103	15,377	15,550	15,672	232	274	174	121	295	250	219	213
8/31/17	13,318	13,601	13,826	13,991	14,729	282	225	165	737	323	248	248	198
8/31/18	11,856	12,724	13,297	13,789	14,248	868	573	492	459	678	312	214	211
8/31/19	10,127	12,565	13,378	13,847	14,157	2,438	814	469	310	2,472	736	346	268
8/31/20	3,978	10,500	13,264	14,353	15,980	6,523	2,763	1,089	1,627	6,283	2,379	783	409
8/31/21		4,422	11,853	15,700	19,037	4,422	7,432	3,847	3,337	4,419	6,762	2,761	978
8/31/22			4,420	10,897	13,975		4,420	6,477	3,078		4,330	6,582	2,712
8/31/23				4,399	9,949			4,399	5,550			4,317	6,885
8/31/24					5,299				5,299				4,837
	695,689	712,326	730,561	749,306	771,579	16,636	18,235	18,745	22,274	15,886	16,269	16,532	17,595

Exhibit 11

State Office of Risk Management

Analysis of Paid Loss Emergence and Change in Ultimate Incurred Claims

Fiscal	*Cumulative Paid Medical Claims*					*Medical Claims Paid During Year Ending*				*Anticipated Medical Claim Payments During Year Ending*			
Year Ending	*as of 8/31/20*	*as of 8/31/21*	*as of 8/31/22*	*as of 8/31/23*	*as of 8/31/24*	*8/31/21*	*8/31/22*	*8/31/23*	*8/31/24*	*8/31/21*	*8/31/22*	*8/31/23*	*8/31/24*
8/31/83	6,417	6,417	6,417	6,417	6,417	0	0	0	0	0	0	0	0
8/31/84	9,954	9,956	9,959	9,963	9,965	3	3	4	3	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	12,182	12,185	12,187	12,188	12,188	4	1	2	0	0	0	0	0
8/31/87	14,947	14,959	14,966	14,977	14,987	12	6	12	10	0	0	0	0
8/31/88	26,097	26,316	26,496	26,706	26,927	219	180	210	221	0	0	0	0
8/31/89	23,751	23,754	23,756	23,757	23,758	3	2	1	1	0	0	0	0
8/31/90	26,826	26,836	26,844	26,850	26,857	10	8	6	7	0	0	0	0
8/31/91	28,109	28,110	28,111	28,149	28,151	1	1	37	2	0	0	0	0
8/31/92	31,609	31,652	31,688	31,727	31,780	44	36	38	53	0	0	0	0
8/31/93	28,878	28,891	28,897	28,901	28,907	13	6	4	5	0	0	0	0
8/31/94	31,247	31,261	31,265	31,272	31,276	14	4	7	5	0	0	0	0
8/31/95	31,285	31,295	31,300	31,300	31,300	10	5	0	0	0	0	0	0
8/31/96	33,279	33,302	33,327	33,376	33,386	23	25	49	10	0	0	0	0
8/31/97	34,616	34,619	34,622	34,624	34,628	4	3	2	3	0	0	0	0
8/31/98	33,628	33,994	34,034	34,041	34,097	365	40	7	57	0	0	0	0
8/31/99	35,465	35,511	35,539	35,614	35,671	46	28	75	57	151	0	0	0
8/31/00	35,586	35,608	35,629	35,664	35,684	23	20	35	20	125	105	0	0
8/31/01	37,616	37,644	37,669	37,688	37,711	28	25	19	23	155	124	101	0
8/31/02	36,535	36,535	36,534	36,534	36,535	0	0	0	1	162	147	124	94
8/31/03	40,134	41,059	41,805	42,931	46,325	925	745	1,126	3,394	180	153	145	118
8/31/04	23,598	23,607	23,623	23,637	23,691	9	16	14	54	110	195	125	154
8/31/05	23,400	23,408	23,411	23,416	23,422	8	3	6	6	44	119	127	87
8/31/06	18,379	18,383	18,387	18,410	18,415	4	4	23	6	40	23	65	88
8/31/07	18,955	18,984	19,004	19,024	19,046	30	20	20	22	100	21	12	65
8/31/08	21,240	21,245	21,246	21,248	21,249	5	1	2	1	126	98	14	11
8/31/09	19,462	19,466	19,467	19,467	19,467	4	0	0	0	90	108	25	12
8/31/10	22,100	22,200	22,271	22,343	22,389	100	70	72	46	51	37	23	19
8/31/11	21,241	21,261	21,389	21,440	21,475	21	128	51	35	46	53	42	29
8/31/12	18,513	18,545	18,548	18,580	18,587	32	3	31	7	48	38	62	31
8/31/13	19,216	19,227	19,231	19,235	19,264	12	3	5	29	82	51	31	66
8/31/14	18,830	18,852	18,874	18,882	18,911	22	22	7	30	100	64	40	24
8/31/15	19,164	19,277	19,346	19,383	19,432	113	69	36	49	112	85	36	31
8/31/16	21,168	21,230	21,277	21,385	21,431	62	47	108	46	218	116	99	40
8/31/17	17,799	17,906	17,956	17,992	18,026	107	50	36	34	234	137	80	78
8/31/18	16,653	17,000	17,096	17,136	17,160	347	96	40	24	515	218	127	76
8/31/19	15,281	16,164	16,502	16,668	16,713	883	338	166	45	1,491	470	173	78
8/31/20	7,712	14,351	15,240	15,541	15,687	6,639	889	301	145	6,270	1,229	386	141
8/31/21		8,028	14,048	17,331	17,648	8,028	6,019	3,283	317	10,339	6,240	1,094	394
8/31/22			6,495	10,446	11,637		6,495	3,951	1,191		9,605	5,420	876
8/31/23				7,109	12,127			7,109	5,018			9,325	5,758
8/31/24					8,053				8,053				9,157
	890,791	908,964	924,377	941,271	960,302	18,173	15,412	16,895	19,030	20,790	19,436	17,677	17,428

Exhibit 11

State Office of Risk Management

Analysis of Paid Loss Emergence and Change in Ultimate Incurred Claims

Fiscal	*Cumulative Total Paid Claims*												
Year	*as of*	*as of*	*as of*	*as of*	*as of*	*Total Claims Paid During Year Ending*				*Anticipated Total Claim Payments During Year Ending*			
Ending	*8/31/20*	*8/31/21*	*8/31/22*	*8/31/23*	*8/31/24*	*8/31/21*	*8/31/22*	*8/31/23*	*8/31/24*	*8/31/21*	*8/31/22*	*8/31/23*	*8/31/24*
8/31/83	14,197	14,208	14,217	14,227	14,237	10	10	10	10	0	0	0	0
8/31/84	21,806	21,816	21,826	21,837	21,847	10	10	11	10	0	0	0	0
8/31/85	23,186	23,186	23,186	23,186	23,186	0	0	0	0	0	0	0	0
8/31/86	29,441	29,478	29,513	29,550	29,583	37	35	36	34	0	0	0	0
8/31/87	32,950	32,962	32,968	32,980	32,990	12	6	12	10	0	0	0	0
8/31/88	48,598	48,837	49,038	49,269	49,511	239	201	231	242	0	0	0	0
8/31/89	51,444	51,468	51,492	51,513	51,534	24	25	21	21	0	0	0	0
8/31/90	59,634	59,681	59,725	59,769	59,808	46	44	44	39	0	0	0	0
8/31/91	52,533	52,534	52,535	52,573	52,575	1	1	37	2	0	0	0	0
8/31/92	53,968	54,036	54,091	54,153	54,229	68	55	62	76	0	0	0	0
8/31/93	50,205	50,230	50,249	50,265	50,283	25	19	16	18	0	0	0	0
8/31/94	55,124	55,138	55,141	55,148	55,153	14	4	7	5	0	0	0	0
8/31/95	55,677	55,731	55,770	55,790	55,810	54	39	20	20	0	0	0	0
8/31/96	54,269	54,293	54,317	54,366	54,377	23	25	49	10	0	0	0	0
8/31/97	57,103	57,106	57,110	57,112	57,115	4	3	2	3	0	0	0	0
8/31/98	56,802	57,194	57,260	57,294	57,377	391	67	34	83	0	0	0	0
8/31/99	59,811	59,882	59,934	60,032	60,112	71	51	98	80	212	0	0	0
8/31/00	63,640	63,875	64,101	64,346	64,576	235	226	245	230	163	151	0	0
8/31/01	62,117	62,172	62,226	62,272	62,323	55	53	47	50	209	181	163	0
8/31/02	60,430	60,431	60,430	60,430	60,636	0	0	0	206	213	201	177	144
8/31/03	61,973	62,968	63,784	64,968	68,411	995	817	1,184	3,444	232	203	191	167
8/31/04	40,796	40,886	40,984	41,082	41,216	90	98	98	134	160	247	165	191
8/31/05	41,180	41,223	41,251	41,283	41,315	43	29	32	32	101	182	179	139
8/31/06	32,420	32,514	32,602	32,711	32,808	93	88	109	97	86	72	108	130
8/31/07	34,496	34,599	34,689	34,780	34,874	103	90	91	93	144	70	56	108
8/31/08	38,165	38,245	38,321	38,402	38,481	80	76	81	79	186	151	74	69
8/31/09	35,304	35,382	35,454	35,527	35,600	78	72	73	73	159	175	91	81
8/31/10	39,039	39,265	39,461	39,662	39,873	226	196	201	211	130	116	101	95
8/31/11	38,452	38,671	38,995	39,223	39,453	219	324	229	229	135	139	132	119
8/31/12	32,300	32,410	32,486	32,592	32,672	110	76	106	81	164	137	152	118
8/31/13	31,443	31,460	31,464	31,468	31,497	17	3	5	29	245	173	108	143
8/31/14	32,963	33,133	33,215	33,267	33,330	170	82	52	63	276	234	144	107
8/31/15	32,250	32,682	33,070	33,365	33,564	431	388	295	199	322	243	194	105
8/31/16	36,039	36,333	36,654	36,935	37,103	294	321	282	168	513	366	317	253
8/31/17	31,118	31,507	31,782	31,984	32,755	389	275	201	771	557	385	328	275
8/31/18	28,509	29,724	30,393	30,925	31,408	1,215	669	532	483	1,194	530	341	288
8/31/19	25,407	28,729	29,880	30,515	30,870	3,321	1,152	634	355	3,963	1,207	519	346
8/31/20	11,690	24,852	28,504	29,894	31,666	13,162	3,652	1,390	1,772	12,553	3,608	1,169	550
8/31/21		12,450	25,901	33,031	36,686	12,450	13,451	7,130	3,655	14,758	13,002	3,855	1,372
8/31/22			10,915	21,343	25,611		10,915	10,428	4,269		13,935	12,001	3,587
8/31/23				11,508	22,076			11,508	10,568			13,642	12,643
8/31/24					13,352				13,352				13,994
	1,586,481	1,621,290	1,654,937	1,690,577	1,731,881	34,809	33,647	35,640	41,304	36,677	35,706	34,209	35,024

Exhibit 12

State Office of Risk Management

Workers Compensation Program @ 8/31/24

Claim Size		***Claim Data***		
Minimum	***Maximum***	***Number***	***Amount***	***Average***
Less Than $ 25,000		341,220	$ 567,047,401	$ 1,662
$25,000	$49,999	9,319	327,168,264	35,108
50,000	99,999	5,180	356,904,598	68,901
100,000	199,999	1,894	253,291,534	133,734
200,000	499,999	645	186,709,126	289,472
500,000	999,999	81	52,058,304	642,695
1,000,000	1,999,999	10	14,678,908	1,467,891
2,000,000	4,999,999	1	3,292,147	3,292,147
5,000,000	or more	3	30,298,146	10,099,382
Totals		358,353	$ 1,791,448,427	$ 4,999

Exhibit 13A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/2124 Discounted @ 2.00%

Undiscounted Indemnity Claim Payments

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid 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	45 / 46
8/31/02	0																						
8/31/03	78	78																					
8/31/04	100	38	62																				
8/31/05	150	48	39	63																			
8/31/06	163	43	39	31	51																		
8/31/07	225	44	47	43	34	56																	
8/31/08	302	57	49	51	47	38	62																
8/31/09	351	66	53	46	48	44	35	58															
8/31/10	460	79	72	58	50	52	48	38	63														
8/31/11	569	94	82	75	60	51	54	49	40	65													
8/31/12	539	89	74	65	59	47	41	43	39	31	51												
8/31/13	546	74	78	65	57	52	41	35	37	34	28	45											
8/31/14	727	81	88	92	77	67	61	49	42	44	40	33	53										
8/31/15	785	71	80	86	90	76	66	60	48	41	43	40	32	52									
8/31/16	979	99	80	89	96	101	85	74	67	54	46	49	44	36	59								
8/31/17	1,046	134	92	74	83	90	94	79	69	63	50	43	45	41	33	54							
8/31/18	1,315	277	133	92	74	83	89	93	79	68	62	50	43	45	41	33	54						
8/31/19	1,590	252	281	136	93	75	84	91	95	80	69	63	51	43	46	42	34	55					
8/31/20	2,087	323	280	312	150	103	83	93	100	105	89	77	70	56	48	51	46	37	61				
8/31/21	3,080	585	386	335	373	180	124	100	112	120	126	106	92	84	67	58	61	55	45	73			
8/31/22	3,489	946	483	319	276	308	149	102	82	92	99	104	88	76	69	56	48	50	46	37	60		
8/31/23	6,147	2,766	917	468	309	268	299	144	99	80	89	96	101	85	73	67	54	46	49	44	36	58	
8/31/24	15,286	7,694	3,416	1,133	578	382	331	369	178	122	98	110	119	125	105	91	83	66	57	60	55	44	72
Total Undiscounted Payments	40,015	13,938	6,830	3,631	2,606	2,072	1,744	1,477	1,149	1,000	892	815	737	643	542	451	379	311	257	214	151	103	72
Discount Factor:		0.99015	0.9707	0.9517	0.9330	0.9147	0.8968	0.8792	0.8620	0.8451	0.8285	0.8123	0.7963	0.7807	0.7654	0.7504	0.7357	0.7213	0.7071	0.6933	0.6797	0.6663	0.6533
Payout Pattern:																							
Marginal Percent	25.53%	37.48%	16.64%	5.52%	2.81%	1.86%	1.61%	1.80%	0.87%	0.59%	0.48%	0.54%	0.58%	0.61%	0.51%	0.44%	0.40%	0.32%	0.28%	0.29%	0.27%	0.22%	0.35%
Cumulative Percent	25.53%	63.01%	79.66%	85.17%	87.99%	89.85%	91.46%	93.25%	94.12%	94.71%	95.19%	95.73%	96.31%	96.92%	97.43%	97.87%	98.27%	98.60%	98.87%	99.17%	99.43%	99.65%	100.0%

Exhibit 13A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/2124 Discounted @ 2.00%

Discounted Indemnity Claim Payments

Fiscal Year Ending	*Discounted Unpaid Claims*	*Fiscal Year During Which Claims Are Paid* 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	45 / 46
8/31/02	0																						
8/31/03	77	77																					
8/31/04	98	37	60																				
8/31/05	146	48	38	60																			
8/31/06	157	42	38	30	48																		
8/31/07	214	44	46	41	32	52																	
8/31/08	285	56	47	49	44	34	55																
8/31/09	329	66	52	43	45	40	32	51															
8/31/10	428	78	70	55	46	48	43	34	54														
8/31/11	527	93	79	71	56	47	48	43	34	55													
8/31/12	496	88	72	61	55	43	36	38	34	27	42												
8/31/13	499	73	75	62	53	47	37	31	32	29	23	36											
8/31/14	660	81	85	87	72	61	55	43	36	37	33	26	42										
8/31/15	705	70	77	82	84	69	59	53	41	35	36	32	25	41									
8/31/16	874	98	77	85	90	92	76	65	58	46	38	40	35	28	45								
8/31/17	930	133	89	71	78	82	84	70	59	53	42	35	36	32	26	41							
8/31/18	1,179	274	129	87	69	76	80	82	68	57	51	40	34	35	31	25	40						
8/31/19	1,426	250	273	129	87	69	75	80	82	68	57	51	40	34	35	31	25	40					
8/31/20	1,871	320	271	297	140	94	75	82	87	89	73	62	56	44	37	38	34	27	43				
8/31/21	2,772	579	375	318	348	165	111	87	96	102	104	86	73	66	52	43	45	40	32	51			
8/31/22	3,181	937	468	304	258	282	133	90	71	78	82	84	70	59	53	42	35	36	32	26	41		
8/31/23	5,760	2,739	890	445	288	245	268	127	85	67	74	78	80	66	56	50	40	33	34	31	24	39	
8/31/24	14,593	7,618	3,316	1,078	539	349	296	324	153	103	81	90	95	97	80	68	61	48	40	42	37	29	47
Total Discounted Payments	37,207	13,801	6,630	3,456	2,431	1,896	1,564	1,299	991	845	739	662	587	502	415	339	279	224	182	149	102	68	47

Exhibit 13A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/2124 Discounted @ 2.00%

Undiscounted Medical Claim Payments

Fiscal Year Ending	*Liability For Unpaid Claims*	*Fiscal Year During Which Claims Are Paid*																					
		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*	*45 / 46*
8/31/02	0																						
8/31/03	86	86																					
8/31/04	95	49	46																				
8/31/05	224	130	49	46																			
8/31/06	242	65	103	38	36																		
8/31/07	335	84	68	106	40	37																	
8/31/08	445	70	94	76	119	45	42																
8/31/09	408	0	64	86	69	109	41	38															
8/31/10	468	0	0	74	99	80	125	47	44														
8/31/11	473	23	0	0	71	95	77	120	45	42													
8/31/12	436	26	20	0	0	61	82	66	104	39	37												
8/31/13	483	30	26	21	0	0	64	85	69	108	41	38											
8/31/14	532	57	30	26	20	0	0	63	84	68	107	40	37										
8/31/15	569	22	58	31	27	21	0	0	65	86	70	110	41	38									
8/31/16	667	38	25	64	34	30	23	0	0	71	95	77	121	45	43								
8/31/17	588	26	32	21	54	29	25	20	0	0	60	80	65	102	38	36							
8/31/18	638	75	25	31	20	52	27	24	19	0	0	58	77	62	98	37	34						
8/31/19	680	57	73	24	30	19	51	27	23	18	0	0	56	75	61	96	36	34					
8/31/20	705	65	54	69	23	28	18	48	25	22	17	0	0	53	71	57	90	34	32				
8/31/21	952	151	73	61	78	26	32	21	54	29	25	20	0	0	60	80	65	102	38	36			
8/31/22	893	258	101	49	41	52	17	21	14	36	19	17	13	0	0	40	54	43	68	26	24		
8/31/23	2,059	1,004	304	119	58	48	62	20	25	16	43	23	20	15	0	0	47	63	51	81	30	28	
8/31/24	8,384	5,952	1,186	360	141	68	57	73	24	30	19	51	27	23	18	0	0	56	75	61	95	36	33
Total Undiscounted Payments	20,360	8,267	2,430	1,301	959	800	743	673	596	567	533	512	458	415	389	346	326	332	264	203	149	64	33
Discount Factor:		0.9901	0.9707	0.9517	0.9330	0.9147	0.8968	0.8792	0.8620	0.8451	0.8285	0.8123	0.7963	0.7807	0.7654	0.7504	0.7357	0.7213	0.7071	0.6933	0.6797	0.6663	0.6533
Payout Pattern:																							
Marginal Percent	51.77%	34.25%	6.82%	2.07%	0.81%	0.39%	0.33%	0.42%	0.14%	0.17%	0.11%	0.29%	0.15%	0.13%	0.10%	0.00%	0.00%	0.32%	0.43%	0.35%	0.55%	0.21%	0.19%
Cumulative Percent	51.77%	86.01%	92.83%	94.90%	95.71%	96.11%	96.43%	96.85%	96.99%	97.16%	97.27%	97.56%	97.72%	97.85%	97.95%	97.95%	97.95%	98.28%	98.71%	99.06%	99.60%	99.81%	100%

Exhibit 13A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/2124 Discounted @ 2.00%

Discounted Medical Claim Payments

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																					
		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	45 / 46
8/31/02	0																						
8/31/03	85	85																					
8/31/04	93	48	44																				
8/31/05	219	129	47	43																			
8/31/06	234	65	100	37	34																		
8/31/07	321	83	66	101	37	34																	
8/31/08	422	69	91	72	111	41	37																
8/31/09	379	0	62	82	65	100	37	34															
8/31/10	427	0	0	70	92	73	112	41	38														
8/31/11	425	23	0	0	66	87	69	106	39	36													
8/31/12	386	25	19	0	0	56	74	58	90	33	30												
8/31/13	424	30	26	20	0	0	57	75	60	92	34	31											
8/31/14	465	56	29	25	19	0	0	55	72	57	88	32	30										
8/31/15	491	22	57	29	25	19	0	0	56	73	58	89	33	30									
8/31/16	569	37	24	61	32	27	21	0	0	60	79	63	97	35	33								
8/31/17	496	25	31	20	51	26	22	17	0	0	50	65	52	80	29	27							
8/31/18	539	74	24	29	19	48	25	21	16	0	0	47	61	49	75	28	25						
8/31/19	573	56	71	23	28	18	46	24	20	15	0	0	45	59	47	72	26	24					
8/31/20	593	64	52	65	21	26	16	42	22	19	14	0	0	41	54	43	66	24	22				
8/31/21	810	150	71	58	73	24	29	18	47	24	21	16	0	0	46	60	48	74	27	25			
8/31/22	785	255	98	47	38	48	15	19	12	31	16	14	10	0	0	30	39	31	48	18	16		
8/31/23	1,904	994	296	113	54	44	55	18	22	14	35	18	16	12	0	0	35	46	36	56	21	19	
8/31/24	8,097	5,894	1,151	342	131	62	51	64	21	25	16	41	21	18	14	0	0	40	53	42	65	24	22
Total Discounted Payments	18,736	8,186	2,359	1,238	895	732	666	592	513	479	442	416	364	324	298	260	240	240	187	140	101	43	22

Exhibit 13B

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/24 Discounted @ 2.00%

Undiscounted Indemnity and Medical Payments Combined

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid 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	45 / 46
8/31/02	0																						
8/31/03	173	173																					
8/31/04	205	98	107																				
8/31/05	399	193	98	108																			
8/31/06	433	115	154	78	86																		
8/31/07	600	139	122	164	84	92																	
8/31/08	799	134	154	136	182	93	102																
8/31/09	914	171	124	143	126	169	86	95															
8/31/10	1,113	89	192	139	160	141	189	96	106														
8/31/11	1,220	115	88	190	138	159	140	188	96	105													
8/31/12	1,132	117	96	73	158	115	132	117	156	80	88												
8/31/13	1,209	112	113	93	71	153	111	128	113	151	77	85											
8/31/14	1,423	139	119	120	99	76	163	118	136	120	161	82	90										
8/31/15	1,531	96	141	120	121	99	76	164	119	137	121	162	83	91									
8/31/16	1,841	139	107	156	134	134	111	85	183	133	153	135	180	92	101								
8/31/17	1,776	155	122	94	138	118	118	97	75	161	117	134	118	159	81	89							
8/31/18	2,068	341	151	119	92	134	114	115	95	73	156	114	131	115	154	79	86						
8/31/19	2,354	297	339	150	118	91	133	114	114	94	72	155	113	130	115	153	78	86					
8/31/20	2,750	356	302	345	153	120	93	135	116	116	96	73	158	115	132	117	156	80	87				
8/31/21	3,863	668	413	351	401	178	140	108	157	135	135	111	85	184	133	153	135	181	92	102			
8/31/22	3,978	1,105	497	307	261	298	132	104	80	117	100	101	83	63	137	99	114	101	135	69	76		
8/31/23	8,167	3,920	1,180	530	328	279	318	141	111	86	125	107	107	88	68	146	106	122	108	144	73	81	
8/31/24	23,409	13,506	4,753	1,430	643	398	338	386	171	135	104	151	130	130	107	82	177	129	148	130	175	89	98
Total Undiscounted																							
Payments	61,357	22,177	9,372	4,848	3,492	2,847	2,497	2,192	1,828	1,642	1,504	1,410	1,278	1,167	1,028	918	853	698	570	445	324	170	98
Discount Factor:		0.9901	0.9707	0.9517	0.9330	0.9147	0.8968	0.8792	0.8620	0.8451	0.8285	0.8123	0.7963	0.7807	0.7654	0.7504	0.7357	0.7213	0.7071	0.6933	0.6797	0.6663	0.6533
Payout Pattern:																							
Marginal Percent	38.11%	35.71%	12.57%	3.78%	1.70%	1.05%	0.89%	1.02%	0.45%	0.36%	0.27%	0.40%	0.34%	0.34%	0.28%	0.22%	0.47%	0.34%	0.39%	0.34%	0.46%	0.24%	0.26%
Cumulative Percent	38.11%	73.82%	86.38%	90.16%	91.86%	92.92%	93.81%	94.83%	95.28%	95.64%	95.91%	96.31%	96.66%	97.00%	97.28%	97.50%	97.97%	98.31%	98.70%	99.04%	99.51%	99.74%	#####

Exhibit 13B

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/24 Discounted @ 2.00%
Discounted Indemnity and Medical Payments Combined

Fiscal Year Ending	*Discounted Unpaid Claims*	*Fiscal Year During Which Claims Are Paid*																					
		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*	*45 / 46*
8/31/02	0																						
8/31/03	171	171																					
8/31/04	201	97	104																				
8/31/05	389	191	95	103																			
8/31/06	418	114	149	75	80																		
8/31/07	574	137	119	156	78	84																	
8/31/08	756	132	149	129	170	85	91																
8/31/09	858	169	121	136	118	154	77	83															
8/31/10	1,031	88	186	133	149	129	170	85	91														
8/31/11	1,117	114	86	181	129	145	126	165	83	89													
8/31/12	1,027	115	93	70	148	105	119	103	135	67	73												
8/31/13	1,087	111	110	88	66	140	100	113	97	128	64	69											
8/31/14	1,269	138	116	114	92	69	146	104	117	101	133	67	72										
8/31/15	1,350	95	136	114	113	91	68	144	103	116	100	132	66	71									
8/31/16	1,609	137	104	149	125	123	99	75	157	112	126	109	144	72	77								
8/31/17	1,543	154	119	90	128	108	106	86	64	136	97	109	94	124	62	67							
8/31/18	1,808	338	147	113	86	122	103	101	82	61	129	92	104	90	118	59	64						
8/31/19	2,058	294	329	143	110	84	119	100	99	80	60	126	90	101	88	115	58	62					
8/31/20	2,404	352	293	328	143	110	83	119	100	98	79	60	126	90	101	87	115	57	62				
8/31/21	3,400	661	401	334	374	163	125	95	136	114	112	90	68	143	102	115	100	131	65	70			
8/31/22	3,573	1,094	482	293	243	273	119	91	69	99	83	82	66	50	105	75	84	73	95	48	51		
8/31/23	7,621	3,881	1,145	504	306	255	286	124	96	72	103	87	86	69	52	109	78	88	76	100	50	54	
8/31/24	22,433	13,373	4,614	1,361	600	364	303	340	148	114	86	123	103	102	82	62	130	93	105	90	119	59	64
Total Discounted Payments	56,698	21,958	9,098	4,614	3,258	2,604	2,240	1,927	1,576	1,387	1,246	1,145	1,018	911	787	689	628	504	403	308	220	113	64

Exhibit 14A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/24 Discounted @ 3.00%
Undiscounted Indemnity Claim Payments

Fiscal Year Ending	*Liability For Unpaid Claims*	*Fiscal Year During Which Claims Are Paid* 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	45 / 46
8/31/02	0																						
8/31/03	78	78																					
8/31/04	100	38	62																				
8/31/05	150	48	39	63																			
8/31/06	163	43	39	31	51																		
8/31/07	225	44	47	43	34	56																	
8/31/08	302	57	49	51	47	38	62																
8/31/09	351	66	53	46	48	44	35	58															
8/31/10	460	79	72	58	50	52	48	38	63														
8/31/11	569	94	82	75	60	51	54	49	40	65													
8/31/12	539	89	74	65	59	47	41	43	39	31	51												
8/31/13	546	74	78	65	57	52	41	35	37	34	28	45											
8/31/14	727	81	88	92	77	67	61	49	42	44	40	33	53										
8/31/15	785	71	80	86	90	76	66	60	48	41	43	40	32	52									
8/31/16	979	99	80	89	96	101	85	74	67	54	46	49	44	36	59								
8/31/17	1,046	134	92	74	83	90	94	79	69	63	50	43	45	41	33	54							
8/31/18	1,315	277	133	92	74	83	89	93	79	68	62	50	43	45	41	33	54						
8/31/19	1,590	252	281	136	93	75	84	91	95	80	69	63	51	43	46	42	34	55					
8/31/20	2,087	323	280	312	150	103	83	93	100	105	89	77	70	56	48	51	46	37	61				
8/31/21	3,080	585	386	335	373	180	124	100	112	120	126	106	92	84	67	58	61	55	45	73			
8/31/22	3,489	946	483	319	276	308	149	102	82	92	99	104	88	76	69	56	48	50	46	37	60		
8/31/23	6,147	2,766	917	468	309	268	299	144	99	80	89	96	101	85	73	67	54	46	49	44	36	58	
8/31/24	15,286	7,694	3,416	1,133	578	382	331	369	178	122	98	110	119	125	105	91	83	66	57	60	55	44	72
Total Undiscounted Payments	40,015	13,938	6,830	3,631	2,606	2,072	1,744	1,477	1,149	1,000	892	815	737	643	542	451	379	311	257	214	151	103	72
Discount Factor:		0.98533	0.9566	0.9288	0.9017	0.8755	0.8500	0.8252	0.8012	0.7778	0.7552	0.7332	0.7118	0.6911	0.6710	0.6514	0.6324	0.6140	0.5961	0.5788	0.5619	0.5456	0.5297
Payout Pattern:																							
Marginal Percent	25.53%	37.48%	16.64%	5.52%	2.81%	1.86%	1.61%	1.80%	0.87%	0.59%	0.48%	0.54%	0.58%	0.61%	0.51%	0.44%	0.40%	0.32%	0.28%	0.29%	0.27%	0.22%	0.35%
Cumulative Percent	25.53%	63.01%	79.66%	85.17%	87.99%	89.85%	91.46%	93.25%	94.12%	94.71%	95.19%	95.73%	96.31%	96.92%	97.43%	97.87%	98.27%	98.60%	98.87%	99.17%	99.43%	99.65%	100.0%

Exhibit 14A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/24 Discounted @ 3.00%
Discounted Indemnity Claim Payments

Fiscal Year Ending	*Discounted Unpaid Claims*	*Fiscal Year During Which Claims Are Paid*																					
		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*	*45 / 46*
8/31/02	0																						
8/31/03	77	77																					
8/31/04	96	37	59																				
8/31/05	143	47	37	59																			
8/31/06	154	42	37	29	46																		
8/31/07	209	44	45	40	31	49																	
8/31/08	277	56	46	48	42	33	52																
8/31/09	319	65	51	42	43	38	30	48															
8/31/10	414	78	69	54	45	46	40	32	50														
8/31/11	508	93	78	69	54	45	46	41	32	50													
8/31/12	477	87	71	60	53	41	34	35	31	24	39												
8/31/13	478	73	74	61	51	45	35	29	30	26	21	33											
8/31/14	630	80	84	85	70	59	52	40	34	34	30	24	38										
8/31/15	670	70	76	80	81	66	56	49	39	32	33	29	23	36									
8/31/16	828	98	76	83	87	88	72	61	54	42	35	36	32	25	39								
8/31/17	880	132	88	69	75	78	80	65	55	49	38	32	32	29	22	35							
8/31/18	1,121	273	128	85	66	72	76	77	63	53	47	37	30	31	28	22	34						
8/31/19	1,356	248	269	126	84	66	72	75	76	62	52	46	36	30	31	27	21	34					
8/31/20	1,778	318	268	290	136	90	71	77	80	82	67	56	50	39	32	33	29	23	36				
8/31/21	2,641	576	370	311	337	158	105	82	89	93	95	78	65	58	45	38	38	34	27	42			
8/31/22	3,049	933	462	296	249	270	126	84	66	72	75	76	62	52	46	36	30	31	27	21	34		
8/31/23	5,594	2,725	877	434	279	234	254	119	79	62	67	70	72	59	49	44	34	28	29	26	20	32	
8/31/24	14,289	7,581	3,268	1,052	521	334	281	304	142	95	74	81	84	86	70	59	52	41	34	35	31	24	38
Total Discounted Payments	35,988	13,733	6,534	3,372	2,350	1,814	1,482	1,219	921	778	674	598	525	445	364	294	240	191	153	124	85	56	38

Exhibit 14A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/24 Discounted @ 3.00%

Undiscounted Medical Claim Payments

Fiscal Year Ending	Liability For Unpaid Claims	Fiscal Year During Which Claims Are Paid 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	45 / 46
8/31/02	0																						
8/31/03	86	86																					
8/31/04	95	49	46																				
8/31/05	224	130	49	46																			
8/31/06	242	65	103	38	36																		
8/31/07	335	84	68	106	40	37																	
8/31/08	445	70	94	76	119	45	42																
8/31/09	408	0	64	86	69	109	41	38															
8/31/10	468	0	0	74	99	80	125	47	44														
8/31/11	473	23	0	0	71	95	77	120	45	42													
8/31/12	436	26	20	0	0	61	82	66	104	39	37												
8/31/13	483	30	26	21	0	0	64	85	69	108	41	38											
8/31/14	532	57	30	26	20	0	0	63	84	68	107	40	37										
8/31/15	569	22	58	31	27	21	0	0	65	86	70	110	41	38									
8/31/16	667	38	25	64	34	30	23	0	0	71	95	77	121	45	43								
8/31/17	588	26	32	21	54	29	25	20	0	0	60	80	65	102	38	36							
8/31/18	638	75	25	31	20	52	27	24	19	0	0	58	77	62	98	37	34						
8/31/19	680	57	73	24	30	19	51	27	23	18	0	0	56	75	61	96	36	34					
8/31/20	705	65	54	69	23	28	18	48	25	22	17	0	0	53	71	57	90	34	32				
8/31/21	952	151	73	61	78	26	32	21	54	29	25	20	0	0	60	80	65	102	38	36			
8/31/22	893	258	101	49	41	52	17	21	14	36	19	17	13	0	0	40	54	43	68	26	24		
8/31/23	2,059	1,004	304	119	58	48	62	20	25	16	43	23	20	15	0	0	47	63	51	81	30	28	
8/31/24	8,384	5,952	1,186	360	141	68	57	73	24	30	19	51	27	23	18	0	0	56	75	61	95	36	33
Total Undiscounted Payments	20,360	8,267	2,430	1,301	959	800	743	673	596	567	533	512	458	415	389	346	326	332	264	203	149	64	33
Discount Factor:		0.9853	0.9566	0.9288	0.9017	0.8755	0.8500	0.8252	0.8012	0.7778	0.7552	0.7332	0.7118	0.6911	0.6710	0.6514	0.6324	0.6140	0.5961	0.5788	0.5619	0.5456	0.5297
Payout Pattern:																							
Marginal Percent	51.77%	34.25%	6.82%	2.07%	0.81%	0.39%	0.33%	0.42%	0.14%	0.17%	0.11%	0.29%	0.15%	0.13%	0.10%	0.00%	0.00%	0.32%	0.43%	0.35%	0.55%	0.21%	0.19%
Cumulative Percent	51.77%	86.01%	92.83%	94.90%	95.71%	96.11%	96.43%	96.85%	96.99%	97.16%	97.27%	97.56%	97.72%	97.85%	97.95%	97.95%	97.95%	98.28%	98.71%	99.06%	99.60%	99.81%	100%

Exhibit 14A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/24 Discounted @ 3.00%
Discounted Medical Claim Payments

Fiscal Year Ending	*Discounted Unpaid Claims*	*Fiscal Year During Which Claims Are Paid* 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	45 / 46
8/31/02	0																						
8/31/03	85	85																					
8/31/04	92	48	44																				
8/31/05	217	128	47	42																			
8/31/06	230	64	98	36	32																		
8/31/07	315	82	65	99	36	33																	
8/31/08	411	69	90	70	107	39	35																
8/31/09	365	0	61	80	63	95	35	32															
8/31/10	408	0	0	68	89	70	107	39	35														
8/31/11	403	23	0	0	64	83	65	99	36	33													
8/31/12	364	25	19	0	0	54	70	55	84	30	28												
8/31/13	398	30	25	19	0	0	54	70	55	84	31	28											
8/31/14	435	56	29	24	18	0	0	52	67	53	81	29	27										
8/31/15	457	22	56	29	24	18	0	0	52	67	53	80	29	27									
8/31/16	527	37	24	60	31	26	20	0	0	55	72	57	86	31	29								
8/31/17	457	25	31	19	49	25	21	16	0	0	45	59	46	71	26	23							
8/31/18	498	74	24	28	18	45	23	20	15	0	0	42	55	43	66	24	22						
8/31/19	529	56	70	22	27	17	43	22	19	14	0	0	40	52	41	62	23	21					
8/31/20	547	64	51	64	20	25	16	39	20	17	13	0	0	37	48	37	57	21	19				
8/31/21	752	149	70	57	70	23	27	17	43	22	19	14	0	0	40	52	41	63	23	21			
8/31/22	741	254	96	45	37	46	15	18	11	28	14	12	9	0	0	26	34	27	41	15	13		
8/31/23	1,840	990	291	111	52	42	52	17	20	13	32	17	14	11	0	0	30	39	31	47	17	15	
8/31/24	7,974	5,865	1,135	334	127	60	48	60	19	23	15	37	19	16	12	0	0	34	45	35	53	19	18
Total Discounted Payments	18,047	8,146	2,325	1,208	865	700	631	556	477	441	402	376	326	287	261	225	206	204	158	117	84	35	18

Exhibit 14B

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/24 Discounted @ 3.00%
Undiscounted Indemnity and Medical Payments Combined

Fiscal Year Ending	*Liability For Unpaid Claims*	*Fiscal Year During Which Claims Are Paid*																					
		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*	*45 / 46*
8/31/02	0																						
8/31/03	173	173																					
8/31/04	205	98	107																				
8/31/05	399	193	98	108																			
8/31/06	433	115	154	78	86																		
8/31/07	600	139	122	164	84	92																	
8/31/08	799	134	154	136	182	93	102																
8/31/09	914	171	124	143	126	169	86	95															
8/31/10	1,113	89	192	139	160	141	189	96	106														
8/31/11	1,220	115	88	190	138	159	140	188	96	105													
8/31/12	1,132	117	96	73	158	115	132	117	156	80	88												
8/31/13	1,209	112	113	93	71	153	111	128	113	151	77	85											
8/31/14	1,423	139	119	120	99	76	163	118	136	120	161	82	90										
8/31/15	1,531	96	141	120	121	99	76	164	119	137	121	162	83	91									
8/31/16	1,841	139	107	156	134	134	111	85	183	133	153	135	180	92	101								
8/31/17	1,776	155	122	94	138	118	118	97	75	161	117	134	118	159	81	89							
8/31/18	2,068	341	151	119	92	134	114	115	95	73	156	114	131	115	154	79	86						
8/31/19	2,354	297	339	150	118	91	133	114	114	94	72	155	113	130	115	153	78	86					
8/31/20	2,750	356	302	345	153	120	93	135	116	116	96	73	158	115	132	117	156	80	87				
8/31/21	3,863	668	413	351	401	178	140	108	157	135	135	111	85	184	133	153	135	181	92	102			
8/31/22	3,978	1,105	497	307	261	298	132	104	80	117	100	101	83	63	137	99	114	101	135	69	76		
8/31/23	8,167	3,920	1,180	530	328	279	318	141	111	86	125	107	107	88	68	146	106	122	108	144	73	81	
8/31/24	23,409	13,506	4,753	1,430	643	398	338	386	171	135	104	151	130	130	107	82	177	129	148	130	175	89	98
Total Undiscounted Payments	61,357	22,177	9,372	4,848	3,492	2,847	2,497	2,192	1,828	1,642	1,504	1,410	1,278	1,167	1,028	918	853	698	570	445	324	170	98
Discount Factor:		0.9853	0.9566	0.9288	0.9017	0.8755	0.8500	0.8252	0.8012	0.7778	0.7552	0.7332	0.7118	0.6911	0.6710	0.6514	0.6324	0.6140	0.5961	0.5788	0.5619	0.5456	0.5297
Payout Pattern:																							
Marginal Percent	38.11%	35.71%	12.57%	3.78%	1.70%	1.05%	0.89%	1.02%	0.45%	0.36%	0.27%	0.40%	0.34%	0.34%	0.28%	0.22%	0.47%	0.34%	0.39%	0.34%	0.46%	0.24%	0.26%
Cumulative Percent	38.11%	73.82%	86.38%	90.16%	91.86%	92.92%	93.81%	94.83%	95.28%	95.64%	95.91%	96.31%	96.66%	97.00%	97.28%	97.50%	97.97%	98.31%	98.70%	99.04%	99.51%	99.74%	#######

Exhibit 14B

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/24 Discounted @ 3.00%

Discounted Indemnity and Medical Payments Combined

Fiscal Year Ending	*Discounted Unpaid Claims*	*Fiscal Year During Which Claims Are Paid* 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	45 / 46
8/31/02	0																						
8/31/03	171	171																					
8/31/04	199	96	103																				
8/31/05	385	190	94	100																			
8/31/06	410	113	147	73	78																		
8/31/07	562	137	117	152	75	80																	
8/31/08	736	132	147	126	164	81	86																
8/31/09	833	168	119	133	114	148	73	78															
8/31/10	994	88	183	129	144	124	161	80	85														
8/31/11	1,071	114	84	177	125	139	119	155	77	82													
8/31/12	980	115	92	68	143	101	112	96	125	62	66												
8/31/13	1,033	111	108	86	64	134	95	106	91	118	58	62											
8/31/14	1,202	137	114	111	89	66	138	98	109	93	121	60	64										
8/31/15	1,271	95	134	112	109	87	65	135	96	107	91	119	59	63									
8/31/16	1,509	137	103	145	121	118	94	70	146	103	115	99	128	64	68								
8/31/17	1,443	153	117	88	124	103	101	80	60	125	88	98	84	110	54	58							
8/31/18	1,698	336	145	110	83	117	97	95	76	56	118	83	93	80	104	51	55						
8/31/19	1,933	292	325	140	107	80	113	94	92	73	54	114	80	90	77	100	49	53					
8/31/20	2,259	350	289	321	138	105	79	112	93	91	72	54	113	79	89	76	99	49	52				
8/31/21	3,206	658	395	326	362	156	119	89	126	105	102	82	61	127	90	100	86	111	55	59			
8/31/22	3,404	1,089	475	286	235	261	112	86	64	91	76	74	59	44	92	65	72	62	80	40	42		
8/31/23	7,391	3,862	1,128	492	296	244	271	116	89	67	94	78	76	61	45	95	67	75	64	83	41	44	
8/31/24	22,009	13,308	4,547	1,328	580	348	287	319	137	105	78	111	92	90	72	53	112	79	88	75	98	49	52
Total Discounted Payments	54,699	21,851	8,966	4,503	3,149	2,492	2,123	1,808	1,465	1,277	1,136	1,034	910	806	690	598	540	429	340	257	182	93	52

Exhibit 15A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/24 Discounted @ 4.00%
Undiscounted Indemnity Claim Payments

Fiscal Year Ending	*Liability For Unpaid Claims*	*Fiscal Year During Which Claims Are Paid*																					
		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*	*45 / 46*
8/31/02	0																						
8/31/03	78	78																					
8/31/04	100	38	62																				
8/31/05	150	48	39	63																			
8/31/06	163	43	39	31	51																		
8/31/07	225	44	47	43	34	56																	
8/31/08	302	57	49	51	47	38	62																
8/31/09	351	66	53	46	48	44	35	58															
8/31/10	460	79	72	58	50	52	48	38	63														
8/31/11	569	94	82	75	60	51	54	49	40	65													
8/31/12	539	89	74	65	59	47	41	43	39	31	51												
8/31/13	546	74	78	65	57	52	41	35	37	34	28	45											
8/31/14	727	81	88	92	77	67	61	49	42	44	40	33	53										
8/31/15	785	71	80	86	90	76	66	60	48	41	43	40	32	52									
8/31/16	979	99	80	89	96	101	85	74	67	54	46	49	44	36	59								
8/31/17	1,046	134	92	74	83	90	94	79	69	63	50	43	45	41	33	54							
8/31/18	1,315	277	133	92	74	83	89	93	79	68	62	50	43	45	41	33	54						
8/31/19	1,590	252	281	136	93	75	84	91	95	80	69	63	51	43	46	42	34	55					
8/31/20	2,087	323	280	312	150	103	83	93	100	105	89	77	70	56	48	51	46	37	61				
8/31/21	3,080	585	386	335	373	180	124	100	112	120	126	106	92	84	67	58	61	55	45	73			
8/31/22	3,489	946	483	319	276	308	149	102	82	92	99	104	88	76	69	56	48	50	46	37	60		
8/31/23	6,147	2,766	917	468	309	268	299	144	99	80	89	96	101	85	73	67	54	46	49	44	36	58	
8/31/24	15,286	7,694	3,416	1,133	578	382	331	369	178	122	98	110	119	125	105	91	83	66	57	60	55	44	72
Total Undiscounted																							
Payments	40,015	13,938	6,830	3,631	2,606	2,072	1,744	1,477	1,149	1,000	892	815	737	643	542	451	379	311	257	214	151	103	72
Discount Factor:		0.98058	0.9429	0.9066	0.8717	0.8382	0.8060	0.7750	0.7452	0.7165	0.6889	0.6624	0.6370	0.6125	0.5889	0.5663	0.5445	0.5235	0.5034	0.4840	0.4654	0.4475	0.4303
Payout Pattern:																							
Marginal Percent	25.53%	37.48%	16.64%	5.52%	2.81%	1.86%	1.61%	1.80%	0.87%	0.59%	0.48%	0.54%	0.58%	0.61%	0.51%	0.44%	0.40%	0.32%	0.28%	0.29%	0.27%	0.22%	0.35%
Cumulative Percent	25.53%	63.01%	79.66%	85.17%	87.99%	89.85%	91.46%	93.25%	94.12%	94.71%	95.19%	95.73%	96.31%	96.92%	97.43%	97.87%	98.27%	98.60%	98.87%	99.17%	99.43%	99.65%	100.0%

Exhibit 15A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/24 Discounted @ 4.00%

Discounted Indemnity Claim Payments

Fiscal Year Ending	*Discounted Unpaid Claims*	*Fiscal Year During Which Claims Are Paid*																					
		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*	*45 / 46*
8/31/02	0																						
8/31/03	76	76																					
8/31/04	95	37	58																				
8/31/05	141	47	37	57																			
8/31/06	151	42	36	28	44																		
8/31/07	204	44	44	39	30	47																	
8/31/08	270	56	46	46	41	32	50																
8/31/09	309	65	50	41	42	37	29	45															
8/31/10	400	77	68	52	43	44	38	30	47														
8/31/11	490	92	77	68	52	43	44	38	30	46													
8/31/12	459	87	70	58	51	40	33	33	29	23	35												
8/31/13	459	72	73	59	49	43	33	28	28	24	19	30											
8/31/14	603	80	83	83	67	56	49	38	31	32	28	22	34										
8/31/15	638	70	75	78	79	64	53	46	36	30	30	26	20	32									
8/31/16	785	97	75	81	84	85	69	57	50	39	32	32	28	22	34								
8/31/17	834	132	87	67	73	75	76	61	51	45	35	29	29	25	20	31							
8/31/18	1,068	271	126	83	64	69	72	72	59	49	43	33	27	28	24	19	29						
8/31/19	1,292	247	265	123	81	63	68	70	71	57	48	42	32	27	27	24	18	29					
8/31/20	1,695	317	264	283	131	87	67	72	75	75	61	51	45	34	28	29	25	20	31				
8/31/21	2,522	573	364	303	325	151	100	77	83	86	87	70	59	51	40	33	33	29	23	35			
8/31/22	2,930	928	455	289	241	258	120	79	61	66	68	69	56	46	41	31	26	26	23	18	28		
8/31/23	5,442	2,712	865	424	269	224	241	112	74	57	62	64	64	52	43	38	29	24	25	21	17	26	
8/31/24	14,008	7,544	3,221	1,027	503	320	266	286	133	87	68	73	76	76	62	51	45	35	29	29	25	20	31
Total Discounted Payments	34,873	13,667	6,440	3,292	2,271	1,737	1,406	1,145	856	716	615	540	470	394	319	256	207	163	129	104	70	46	31

Exhibit 15A

State Office of Risk Management

Workers Compensation Program
Determination of Value of Unpaid Claims as of 8/31/24 Discounted @ 4.00%
Undiscounted Medical Claim Payments

Fiscal Year Ending	*Liability For Unpaid Claims*	*Fiscal Year During Which Claims Are Paid*																					
		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*	*45 / 46*
8/31/02	0																						
8/31/03	86	86																					
8/31/04	95	49	46																				
8/31/05	224	130	49	46																			
8/31/06	242	65	103	38	36																		
8/31/07	335	84	68	106	40	37																	
8/31/08	445	70	94	76	119	45	42																
8/31/09	408	0	64	86	69	109	41	38															
8/31/10	468	0	0	74	99	80	125	47	44														
8/31/11	473	23	0	0	71	95	77	120	45	42													
8/31/12	436	26	20	0	0	61	82	66	104	39	37												
8/31/13	483	30	26	21	0	0	64	85	69	108	41	38											
8/31/14	532	57	30	26	20	0	0	63	84	68	107	40	37										
8/31/15	569	22	58	31	27	21	0	0	65	86	70	110	41	38									
8/31/16	667	38	25	64	34	30	23	0	0	71	95	77	121	45	43								
8/31/17	588	26	32	21	54	29	25	20	0	0	60	80	65	102	38	36							
8/31/18	638	75	25	31	20	52	27	24	19	0	0	58	77	62	98	37	34						
8/31/19	680	57	73	24	30	19	51	27	23	18	0	0	56	75	61	96	36	34					
8/31/20	705	65	54	69	23	28	18	48	25	22	17	0	0	53	71	57	90	34	32				
8/31/21	952	151	73	61	78	26	32	21	54	29	25	20	0	0	60	80	65	102	38	36			
8/31/22	893	258	101	49	41	52	17	21	14	36	19	17	13	0	0	40	54	43	68	26	24		
8/31/23	2,059	1,004	304	119	58	48	62	20	25	16	43	23	20	15	0	0	47	63	51	81	30	28	
8/31/24	8,384	5,952	1,186	360	141	68	57	73	24	30	19	51	27	23	18	0	0	56	75	61	95	36	33
Total Undiscounted Payments	20,360	8,267	2,430	1,301	959	800	743	673	596	567	533	512	458	415	389	346	326	332	264	203	149	64	33
Discount Factor:		0.9806	0.9429	0.9066	0.8717	0.8382	0.8060	0.7750	0.7452	0.7165	0.6889	0.6624	0.6370	0.6125	0.5889	0.5663	0.5445	0.5235	0.5034	0.4840	0.4654	0.4475	0.4303
Payout Pattern:																							
Marginal Percent	51.77%	34.25%	6.82%	2.07%	0.81%	0.39%	0.33%	0.42%	0.14%	0.17%	0.11%	0.29%	0.15%	0.13%	0.10%	0.00%	0.00%	0.32%	0.43%	0.35%	0.55%	0.21%	0.19%
Cumulative Percent	51.77%	86.01%	92.83%	94.90%	95.71%	96.11%	96.43%	96.85%	96.99%	97.16%	97.27%	97.56%	97.72%	97.85%	97.95%	97.95%	97.95%	98.28%	98.71%	99.06%	99.60%	99.81%	100%

Exhibit 15A

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/24 Discounted @ 4.00%

Discounted Medical Claim Payments

Fiscal Year Ending	*Discounted Unpaid Claims*	*Fiscal Year During Which Claims Are Paid*																					
		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*	*45 / 46*
8/31/02	0																						
8/31/03	84	84																					
8/31/04	91	48	43																				
8/31/05	214	127	46	41																			
8/31/06	227	64	97	35	31																		
8/31/07	308	82	64	96	35	31																	
8/31/08	400	69	88	69	104	37	34																
8/31/09	353	0	60	78	61	91	33	30															
8/31/10	390	0	0	67	86	67	101	36	33														
8/31/11	383	23	0	0	62	79	62	93	34	30													
8/31/12	344	25	19	0	0	51	66	52	78	28	25												
8/31/13	374	30	25	19	0	0	51	66	51	78	28	25											
8/31/14	409	56	28	24	18	0	0	49	63	49	74	26	24										
8/31/15	426	22	55	28	23	18	0	0	48	62	48	73	26	24									
8/31/16	490	37	23	58	30	25	19	0	0	51	66	51	77	28	25								
8/31/17	423	25	30	19	47	24	20	15	0	0	41	53	41	63	23	20							
8/31/18	462	73	23	28	17	44	22	19	14	0	0	38	49	38	58	21	19						
8/31/19	490	56	69	22	26	16	41	21	17	13	0	0	36	46	36	54	20	18					
8/31/20	507	63	51	62	20	24	15	37	19	16	12	0	0	32	42	32	49	18	16				
8/31/21	702	148	69	55	68	22	26	16	40	21	17	13	0	0	35	46	35	54	19	17			
8/31/22	703	253	95	44	35	44	14	16	10	26	13	11	8	0	0	23	29	23	34	12	11		
8/31/23	1,783	985	287	108	50	40	50	16	19	12	29	15	13	9	0	0	26	33	26	39	14	13	
8/31/24	7,862	5,837	1,118	326	123	57	46	56	18	21	13	33	17	14	11	0	0	29	38	29	44	16	14
Total Discounted Payments	17,426	8,106	2,291	1,179	836	671	599	522	444	406	367	339	291	254	229	196	178	174	133	98	69	29	14

Exhibit 15B

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/24 Discounted @ 4.00%

Undiscounted Indemnity and Medical Payments Combined

Fiscal Year Ending	*Liability For Unpaid Claims*	*Fiscal Year During Which Claims Are Paid* 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	45 / 46
8/31/02	0																						
8/31/03	173	173																					
8/31/04	205	98	107																				
8/31/05	399	193	98	108																			
8/31/06	433	115	154	78	86																		
8/31/07	600	139	122	164	84	92																	
8/31/08	799	134	154	136	182	93	102																
8/31/09	914	171	124	143	126	169	86	95															
8/31/10	1,113	89	192	139	160	141	189	96	106														
8/31/11	1,220	115	88	190	138	159	140	188	96	105													
8/31/12	1,132	117	96	73	158	115	132	117	156	80	88												
8/31/13	1,209	112	113	93	71	153	111	128	113	151	77	85											
8/31/14	1,423	139	119	120	99	76	163	118	136	120	161	82	90										
8/31/15	1,531	96	141	120	121	99	76	164	119	137	121	162	83	91									
8/31/16	1,841	139	107	156	134	134	111	85	183	133	153	135	180	92	101								
8/31/17	1,776	155	122	94	138	118	118	97	75	161	117	134	118	159	81	89							
8/31/18	2,068	341	151	119	92	134	114	115	95	73	156	114	131	115	154	79	86						
8/31/19	2,354	297	339	150	118	91	133	114	114	94	72	155	113	130	115	153	78	86					
8/31/20	2,750	356	302	345	153	120	93	135	116	116	96	73	158	115	132	117	156	80	87				
8/31/21	3,863	668	413	351	401	178	140	108	157	135	135	111	85	184	133	153	135	181	92	102			
8/31/22	3,978	1,105	497	307	261	298	132	104	80	117	100	101	83	63	137	99	114	101	135	69	76		
8/31/23	8,167	3,920	1,180	530	328	279	318	141	111	86	125	107	107	88	68	146	106	122	108	144	73	81	
8/31/24	23,409	13,506	4,753	1,430	643	398	338	386	171	135	104	151	130	130	107	82	177	129	148	130	175	89	98
Total Undiscounted Payments	61,357	22,177	9,372	4,848	3,492	2,847	2,497	2,192	1,828	1,642	1,504	1,410	1,278	1,167	1,028	918	853	698	570	445	324	170	98
Discount Factor:		0.9806	0.9429	0.9066	0.8717	0.8382	0.8060	0.7750	0.7452	0.7165	0.6889	0.6624	0.6370	0.6125	0.5889	0.5663	0.5445	0.5235	0.5034	0.4840	0.4654	0.4475	0.4303
Payout Pattern:																							
Marginal Percent	38.11%	35.71%	12.57%	3.78%	1.70%	1.05%	0.89%	1.02%	0.45%	0.36%	0.27%	0.40%	0.34%	0.34%	0.28%	0.22%	0.47%	0.34%	0.39%	0.34%	0.46%	0.24%	0.26%
Cumulative Percent	38.11%	73.82%	86.38%	90.16%	91.86%	92.92%	93.81%	94.83%	95.28%	95.64%	95.91%	96.31%	96.66%	97.00%	97.28%	97.50%	97.97%	98.31%	98.70%	99.04%	99.51%	99.74%	100%

Exhibit 15B

State Office of Risk Management

Workers Compensation Program

Determination of Value of Unpaid Claims as of 8/31/24 Discounted @ 4.00%

Discounted Indemnity and Medical Payments Combined

Fiscal Year Ending	Discounted Unpaid Claims	Fiscal Year During Which Claims Are Paid																					
		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	45 / 46
8/31/02	0																						
8/31/03	170	170																					
8/31/04	197	96	101																				
8/31/05	380	189	93	98																			
8/31/06	403	112	145	71	75																		
8/31/07	550	136	115	149	73	77																	
8/31/08	717	131	145	123	158	78	82																
8/31/09	809	168	117	130	110	142	69	73															
8/31/10	959	87	181	126	140	118	153	75	79														
8/31/11	1,027	113	83	172	120	133	113	146	71	75													
8/31/12	937	114	90	67	138	96	107	90	116	57	60												
8/31/13	983	110	106	84	62	129	90	99	84	109	53	56											
8/31/14	1,140	137	112	109	86	63	131	92	101	86	111	54	57										
8/31/15	1,199	95	132	109	105	83	61	127	89	98	83	107	53	56									
8/31/16	1,419	136	101	142	117	113	89	66	136	95	105	89	115	56	59								
8/31/17	1,353	152	115	86	120	99	95	75	56	115	80	89	75	97	48	50							
8/31/18	1,599	334	143	108	80	112	92	89	71	52	108	75	83	71	91	45	47						
8/31/19	1,821	291	320	136	103	77	107	88	85	67	50	103	72	80	67	87	43	45					
8/31/20	2,130	349	285	313	133	101	75	105	86	83	66	49	101	70	78	66	85	42	44				
8/31/21	3,034	655	390	318	350	149	113	84	117	96	93	74	54	112	79	87	74	95	47	49			
8/31/22	3,254	1,083	468	279	227	250	107	81	60	84	69	67	53	39	80	56	62	53	68	33	35		
8/31/23	7,184	3,844	1,112	481	286	233	257	109	83	61	86	71	68	54	40	83	58	64	54	70	34	36	
8/31/24	21,619	13,243	4,482	1,297	560	334	272	299	128	96	72	100	83	80	63	46	96	67	74	63	81	40	42
Total Discounted Payments	52,884	21,746	8,837	4,395	3,044	2,386	2,013	1,698	1,362	1,176	1,036	934	814	715	605	520	465	365	287	215	151	76	42

Exhibit 16

State Office of Risk Management

Calculation of Average Severity and Trend at August 31, 2024

Fiscal Year Ending	*Ultimate Incurred Claims*	*# of Claims*	*Full Time Equivalent*	*Frequency per FTE*	*Annual Avg Size*	*Annual Period Ending*	*Avg Size*	*x*	*ln(Size) y*	*x^2*	*xy*	*exp(y')*
					Indemnity Claims							
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	2,501
8/81	5,891	6,330			931	8/95	2,368	2	7.7696	4	15.5393	2,502
8/82	7,498	6,269			1,196	8/96	2,203	3	7.6976	9	23.0928	2,504
8/83	7,810	6,205			1,259	8/97	2,591	4	7.8597	16	31.4387	2,505
8/84	11,875	6,642			1,788	8/98	2,787	5	7.9327	25	39.6636	2,507
8/85	67,951	7,185			9,457	8/99	2,947	6	7.9885	36	47.9309	2,508
8/86	17,395	7,137			2,437	8/00	3,461	7	8.1493	49	57.0452	2,510
8/87	18,003	6,826			2,637	8/01	3,018	8	8.0122	64	64.0979	2,511
8/88	22,584	7,419			3,044	8/02	2,819	9	7.9442	81	71.4979	2,513
8/89	27,776	8,015			3,466	8/03	2,948	10	7.9889	100	79.8893	2,515
8/90	32,951	7,998	137,020	0.0584	4,120	8/04	2,445	11	7.8017	121	85.8188	2,516
8/91	24,424	8,659	143,831	0.0602	2,821	8/05	2,430	12	7.7958	144	93.5495	2,518
8/92	22,449	9,182	150,508	0.0610	2,445	8/06	2,132	13	7.6650	169	99.6453	2,519
8/93	21,376	9,192	158,687	0.0579	2,326	8/07	2,293	14	7.7377	196	108.3278	2,521
8/94	23,876	10,123	164,529	0.0615	2,359	8/08	2,398	15	7.7824	225	116.7359	2,522
8/95	24,509	10,352	174,288	0.0594	2,368	8/09	2,239	16	7.7136	256	123.4179	2,524
8/96	20,990	9,528	175,336	0.0543	2,203	8/10	2,389	17	7.7785	289	132.2349	2,526
8/97	22,487	8,680	180,397	0.0481	2,591	8/11	2,425	18	7.7936	324	140.2847	2,527
8/98	23,280	8,353	180,055	0.0464	2,787	8/12	2,040	19	7.6206	361	144.7923	2,529
8/99	24,441	8,294	179,328	0.0463	2,947	8/13	1,820	20	7.5065	400	150.1294	2,530
8/00	28,892	8,348	178,757	0.0467	3,461	8/14	2,195	21	7.6940	441	161.5735	2,532
8/01	24,612	8,156	177,522	0.0459	3,018	8/15	2,189	22	7.6913	484	169.2084	2,533
8/02	24,101	8,549	174,016	0.0491	2,819	8/16	2,473	23	7.8131	529	179.7002	2,535
8/03	22,164	7,518	178,167	0.0422	2,948	8/17	2,291	24	7.7369	576	185.6864	2,537
8/04	17,624	7,209	174,122	0.0414	2,445	8/18	2,368	25	7.7698	625	194.2457	2,538
8/05	18,043	7,424	164,495	0.0451	2,430	8/19	2,390	26	7.7790	676	202.2539	2,540
8/06	14,556	6,826	165,728	0.0412	2,132	8/20	2,801	27	7.9376	729	214.3145	2,541
8/07	16,052	7,000	169,818	0.0412	2,293	8/21	3,703	28	8.2169	784	230.0729	2,543
8/08	17,534	7,312	170,953	0.0428	2,398	8/22	3,000	29	8.0063	841	232.1815	2,544
8/09	16,483	7,363	178,436	0.0413	2,239	8/23	2,424	30	7.7931	900	233.7916	2,546
8/10	17,944	7,512	183,750	0.0409	2,389	8/24	3,292	31	8.0991	961	251.0728	2,548
8/11	18,547	7,648	183,115	0.0418	2,425			496	242.8411	10416	3886.9996	
8/12	14,624	7,169	182,834	0.0392	2,040							
8/13	12,778	7,022	179,251	0.0392	1,820							
8/14	15,146	6,900	182,372	0.0378	2,195							
8/15	14,917	6,814	181,175	0.0376	2,189							
8/16	16,651	6,734	183,413	0.0367	2,473	a=	7.8236		b=	0.0006		
8/17	15,774	6,884	183,593	0.0375	2,291			Trend:	0.06%			
8/18	15,563	6,572	179,997	0.0365	2,368			Geo Mean	1.12%			
8/19	15,747	6,589	181,653	0.0363	2,390							
8/20	18,066	6,451	180,794	0.0357	2,801							
8/21	22,118	5,973	175,017	0.0341	3,703							
8/22	17,464	5,822	162,960	0.0357	3,000							
8/23	16,096	6,641	170,651	0.0389	2,424							
8/24	20,586	6,254	177,034	0.0353	3,292							
	846,577											

Exhibit 16

State Office of Risk Management

Calculation of Average Severity and Trend at August 31, 2024

Fiscal Year Ending	*Ultimate Incurred Claims*	*# of Claims*	*Full Time Equivalent*	*Frequency per FTE*	*Annual Avg Size*	*Annual Period Ending*	*Avg Size*	*x*	*ln(Size) y*	*x^2*	*xy*	*exp(y')*
					Medical Claims							
8/75	199	274			725							
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	3,090	1	8.0358	1	8.0358	4,062
8/81	4,323	6,330			683	8/95	3,024	2	8.0142	4	16.0284	3,993
8/82	5,005	6,269			798	8/96	3,504	3	8.1617	9	24.4850	3,925
8/83	6,417	6,205			1,034	8/97	3,989	4	8.2914	16	33.1656	3,858
8/84	9,965	6,642			1,500	8/98	4,082	5	8.3144	25	41.5718	3,792
8/85	9,920	7,185			1,381	8/99	4,301	6	8.3666	36	50.1993	3,727
8/86	12,188	7,137			1,708	8/00	4,275	7	8.3604	49	58.5230	3,664
8/87	14,987	6,826			2,196	8/01	4,624	8	8.4389	64	67.5116	3,601
8/88	26,927	7,419			3,629	8/02	4,274	9	8.3602	81	75.2419	3,540
8/89	23,758	8,015			2,964	8/03	6,173	10	8.7280	100	87.2799	3,479
8/90	26,857	7,998	137,020	0.0584	3,358	8/04	3,299	11	8.1015	121	89.1167	3,420
8/91	28,151	8,659	143,831	0.0602	3,251	8/05	3,185	12	8.0662	144	96.7949	3,362
8/92	31,780	9,182	150,508	0.0610	3,461	8/06	2,733	13	7.9133	169	102.8723	3,304
8/93	28,907	9,192	158,687	0.0579	3,145	8/07	2,769	14	7.9262	196	110.9661	3,248
8/94	31,276	10,123	164,529	0.0615	3,090	8/08	2,967	15	7.9953	225	119.9292	3,192
8/95	31,300	10,352	174,288	0.0594	3,024	8/09	2,699	16	7.9007	256	126.4119	3,138
8/96	33,386	9,528	175,336	0.0543	3,504	8/10	3,043	17	8.0205	289	136.3487	3,084
8/97	34,628	8,680	180,397	0.0481	3,989	8/11	2,870	18	7.9620	324	143.3159	3,032
8/98	34,097	8,353	180,055	0.0464	4,082	8/12	2,653	19	7.8836	361	149.7888	2,980
8/99	35,671	8,294	179,328	0.0463	4,301	8/13	2,812	20	7.9417	400	158.8343	2,929
8/00	35,684	8,348	178,757	0.0467	4,275	8/14	2,818	21	7.9437	441	166.8184	2,879
8/01	37,711	8,156	177,522	0.0459	4,624	8/15	2,935	22	7.9846	484	175.6601	2,830
8/02	36,535	8,549	174,016	0.0491	4,274	8/16	3,282	23	8.0961	529	186.2101	2,782
8/03	46,411	7,518	178,167	0.0422	6,173	8/17	2,704	24	7.9025	576	189.6603	2,734
8/04	23,786	7,209	174,122	0.0414	3,299	8/18	2,708	25	7.9040	625	197.5993	2,688
8/05	23,646	7,424	164,495	0.0451	3,185	8/19	2,640	26	7.8784	676	204.8390	2,642
8/06	18,657	6,826	165,728	0.0412	2,733	8/20	2,541	27	7.8403	729	211.6877	2,597
8/07	19,381	7,000	169,818	0.0412	2,769	8/21	3,114	28	8.0437	784	225.2227	2,552
8/08	21,694	7,312	170,953	0.0428	2,967	8/22	2,152	29	7.6742	841	222.5511	2,509
8/09	19,875	7,363	178,436	0.0413	2,699	8/23	2,136	30	7.6667	900	230.0023	2,466
8/10	22,857	7,512	183,750	0.0409	3,043	8/24	2,628	31	7.8741	961	244.0958	2,424
8/11	21,948	7,648	183,115	0.0418	2,870			496	249.5908	10416	3950.7680	
8/12	19,023	7,169	182,834	0.0392	2,653							
8/13	19,747	7,022	179,251	0.0392	2,812							
8/14	19,443	6,900	182,372	0.0378	2,818							
8/15	20,001	6,814	181,175	0.0376	2,935							
8/16	22,098	6,734	183,413	0.0367	3,282	a=	8.3267		b=	-0.0172		
8/17	18,615	6,884	183,593	0.0375	2,704			Trend:	-1.71%			
8/18	17,797	6,572	179,997	0.0365	2,708			Geo Mean	-0.56%			
8/19	17,393	6,589	181,653	0.0363	2,640							
8/20	16,392	6,451	180,794	0.0357	2,541							
8/21	18,600	5,973	175,017	0.0341	3,114							
8/22	12,529	5,822	162,960	0.0357	2,152							
8/23	14,186	6,641	170,651	0.0389	2,136							
8/24	16,437	6,254	177,034	0.0353	2,628							
	1,005,245											

Exhibit 16

State Office of Risk Management

Calculation of Average Severity and Trend at August 31, 2024

Fiscal Year Ending	*Ultimate Incurred Claims*	*# of Claims*	*Full Time Equivalent*	*Frequency per FTE*	*Annual Avg Size*	*Annual Period Ending*	*Avg Size*	*x*	*ln(Size) y*	*x^2*	*xy*	*exp(y')*
					Indemnity and Medical Claims Combined							
8/75	386	274			1,407							
8/76	3,641	4,347			838							
8/77	5,737	5,261			1,091							
8/78	7,880	6,409			1,230							
8/79	9,082	6,491			1,399							
8/80	10,113	6,480			1,561							
8/81	10,223	6,330			1,615	8/94	5,448	1	8.6030	1	8.6030	6,517
8/82	12,504	6,269			1,995	8/95	5,391	2	8.5925	4	17.1850	6,459
8/83	14,237	6,205			2,294	8/96	5,707	3	8.6495	9	25.9484	6,402
8/84	21,847	6,642			3,289	8/97	6,580	4	8.7918	16	35.1672	6,345
8/85	23,186	7,185			3,227	8/98	6,869	5	8.8348	25	44.1739	6,288
8/86	29,583	7,137			4,145	8/99	7,248	6	8.8884	36	53.3306	6,232
8/87	32,990	6,826			4,833	8/00	7,736	7	8.9536	49	62.6751	6,177
8/88	49,511	7,419			6,674	8/01	7,641	8	8.9413	64	71.5306	6,122
8/89	51,534	8,015			6,430	8/02	7,093	9	8.8668	81	79.8015	6,068
8/90	59,808	7,998	137,020	0.0584	7,478	8/03	9,123	10	9.1185	100	91.1852	6,014
8/91	52,575	8,659	143,831	0.0602	6,072	8/04	5,746	11	8.6562	121	95.2182	5,960
8/92	54,229	9,182	150,508	0.0610	5,906	8/05	5,619	12	8.6339	144	103.6066	5,907
8/93	50,283	9,192	158,687	0.0579	5,470	8/06	4,870	13	8.4908	169	110.3802	5,855
8/94	55,153	10,123	164,529	0.0615	5,448	8/07	5,068	14	8.5306	196	119.4291	5,803
8/95	55,810	10,352	174,288	0.0594	5,391	8/08	5,372	15	8.5890	225	128.8344	5,751
8/96	54,377	9,528	175,336	0.0543	5,707	8/09	4,959	16	8.5090	256	136.1434	5,700
8/97	57,115	8,680	180,397	0.0481	6,580	8/10	5,456	17	8.6045	289	146.2763	5,649
8/98	57,377	8,353	180,055	0.0464	6,869	8/11	5,318	18	8.5789	324	154.4194	5,599
8/99	60,112	8,294	179,328	0.0463	7,248	8/12	4,715	19	8.4586	361	160.7130	5,549
8/00	64,576	8,348	178,757	0.0467	7,736	8/13	4,658	20	8.4463	400	168.9252	5,500
8/01	62,323	8,156	177,522	0.0459	7,641	8/14	5,037	21	8.5245	441	179.0144	5,451
8/02	60,636	8,549	174,016	0.0491	7,093	8/15	5,150	22	8.5468	484	188.0301	5,403
8/03	68,585	7,518	178,167	0.0422	9,123	8/16	5,783	23	8.6627	529	199.2424	5,355
8/04	41,421	7,209	174,122	0.0414	5,746	8/17	5,016	24	8.5204	576	204.4899	5,307
8/05	41,714	7,424	164,495	0.0451	5,619	8/18	5,094	25	8.5358	625	213.3938	5,260
8/06	33,241	6,826	165,728	0.0412	4,870	8/19	5,042	26	8.5256	676	221.6663	5,213
8/07	35,474	7,000	169,818	0.0412	5,068	8/20	5,335	27	8.5820	729	231.7153	5,167
8/08	39,280	7,312	170,953	0.0428	5,372	8/21	6,789	28	8.8230	784	247.0444	5,121
8/09	36,513	7,363	178,436	0.0413	4,959	8/22	5,082	29	8.5335	841	247.4725	5,075
8/10	40,986	7,512	183,750	0.0409	5,456	8/23	4,554	30	8.4238	900	252.7128	5,030
8/11	40,672	7,648	183,115	0.0418	5,318	8/24	5,878	31	8.6790	961	269.0484	4,985
8/12	33,804	7,169	182,834	0.0392	4,715			496	268.0951	10416	4267.3768	
8/13	32,706	7,022	179,251	0.0392	4,658							
8/14	34,753	6,900	182,372	0.0378	5,037							
8/15	35,095	6,814	181,175	0.0376	5,150							
8/16	38,944	6,734	183,413	0.0367	5,783							
8/17	34,531	6,884	183,593	0.0375	5,016	a=	8.7911		b=	-0.0089		
8/18	33,476	6,572	179,997	0.0365	5,094			Trend:	-0.89%			
8/19	33,224	6,589	181,653	0.0363	5,042			Geo Mean	0.26%			
8/20	34,416	6,451	180,794	0.0357	5,335							
8/21	40,549	5,973	175,017	0.0341	6,789							
8/22	29,590	5,822	162,960	0.0357	5,082							
8/23	30,243	6,641	170,651	0.0389	4,554							
8/24	36,761	6,254	177,034	0.0353	5,878							
	1,852,805											

Exhibit 17
State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/24

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	4,833	4,838	4,838	4,838	4,840	4,840	4,840	4,840	4,840	4,843
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	5,234
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	5,835
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	7,364
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	7,820
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	11,853
8/85	1,791	6,041	8,734	10,769	11,910	12,350	12,824	13,031	13,125	13,146	13,165	13,192	13,223	13,234	13,245	13,255	13,266	13,266	13,266	13,266	13,266	13,266	13,266
8/86	2,422	6,984	10,782	12,579	13,914	14,904	15,613	16,153	16,259	16,350	16,388	16,449	16,484	16,537	16,570	16,603	16,636	16,672	16,707	16,741	16,775	16,809	17,395
8/87	2,396	8,832	12,738	15,004	16,393	17,152	17,607	17,871	17,945	18,000	18,003	18,003	18,003	18,003	18,003	18,003	18,003	18,003	18,003	18,003	18,003	18,003	18,003
8/88	2,955	9,784	14,794	18,023	19,734	20,809	21,457	21,680	21,747	21,831	21,881	21,938	21,993	22,030	22,063	22,106	22,139	22,173	22,205	22,231	22,252	22,272	22,584
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	27,776
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	32,951
8/91	5,209	13,480	18,193	20,337	21,697	22,510	23,075	23,554	23,749	23,813	23,877	23,921	23,966	24,012	24,058	24,103	24,147	24,190	24,234	24,256	24,281	24,303	24,424
8/92	5,092	12,636	16,677	18,269	19,349	20,065	20,591	21,008	21,159	21,223	21,281	21,339	21,397	21,458	21,517	21,576	21,634	21,694	21,755	21,818	21,880	21,940	22,449
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	21,376
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	23,876
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	24,305
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
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	22,482
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	23,174
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	24,371
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	28,472
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	24,584
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	24,101
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	22,086	
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	17,525		
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	17,893			
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	14,393				
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	15,827					
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	17,232						
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	16,132							
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	17,484								
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	17,977									
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	14,085										
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											
8/14	4,152	10,297	12,761	13,449	13,784	13,966	14,133	14,281	14,341	14,385	14,419												
8/15	3,449	9,171	11,624	12,421	12,805	13,086	13,404	13,723	13,982	14,132													
8/16	4,409	11,258	13,840	14,629	14,871	15,103	15,377	15,550	15,672														
8/17	4,010	10,338	12,752	13,318	13,601	13,826	13,991	14,729															
8/18	4,142	9,785	11,856	12,724	13,296	13,789	14,248																
8/19	4,151	10,127	12,565	13,378	13,847	14,157																	
8/20	3,978	10,500	13,264	14,353	15,980																		
8/21	4,422	11,853	15,689	19,037																			
8/22	4,418	10,652	13,975																				
8/23	4,376	9,949																					
8/24	5,299																						

Exhibit 17
State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/24

Claim Year	Period to Period Ratios																						
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	1.000	3.056	1.322	1.129	1.059	1.132	1.033	1.020	1.007	1.002	1.002	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001
8/80	1.000	2.890	1.388	1.131	1.067	1.043	1.033	1.017	1.023	1.015	1.003	1.002	1.003	1.002	1.005	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.001
8/81	1.000	2.832	1.373	1.157	1.049	1.038	1.021	1.023	1.016	1.010	1.008	1.006	1.005	1.004	1.004	1.005	1.004	1.007	1.005	1.005	1.004	1.003	1.027
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	1.039
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	1.012
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	1.035
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	1.014
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	1.001	1.001	1.001	1.005
8/92	1.000	2.482	1.320	1.095	1.059	1.037	1.026	1.020	1.007	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.023
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	1.002	1.002	1.002	1.002	1.008
8/94	1.000	2.622	1.297	1.095	1.052	1.034	1.027	1.023	1.008	1.007	1.002	1.002	1.003	1.002	1.002	1.002	1.001	1.002	1.002	1.002	1.002	1.002	1.003
8/95	1.000	2.477	1.283	1.106	1.050	1.037	1.029	1.026	1.009	1.004	1.005	1.004	1.004	1.004	1.004	1.004	1.003	1.003	1.003	1.002	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	1.000
8/97	1.000	2.819	1.379	1.123	1.062	1.051	1.045	1.037	1.013	1.005	1.005	1.005	1.006	1.005	1.006	1.002	1.002	1.002	1.002	1.002	1.002	1.003	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	1.003	1.002	1.001	1.001	1.001	1.001
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	1.001	1.001	1.001	1.001	1.001
8/00	1.000	2.918	1.347	1.114	1.047	1.036	1.024	1.015	1.007	1.007	1.014	1.008	1.009	1.007	1.008	1.008	1.008	1.008	1.007	1.007	1.007	1.008	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	1.009
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	1.002	
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		
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	1.002	1.001	1.001	1.001			
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				
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	1.004					
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						
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	1.004							
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	1.010								
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	1.011									
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										
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											
8/14	1.000	2.480	1.239	1.054	1.025	1.013	1.012	1.010	1.004	1.003	1.002												
8/15	1.000	2.659	1.267	1.068	1.031	1.022	1.024	1.024	1.019	1.011													
8/16	1.000	2.554	1.229	1.057	1.017	1.016	1.018	1.011	1.008														
8/17	1.000	2.578	1.234	1.044	1.021	1.017	1.012	1.053															
8/18	1.000	2.363	1.212	1.073	1.045	1.037	1.033																
8/19	1.000	2.440	1.241	1.065	1.035	1.022																	
8/20	1.000	2.640	1.263	1.082	1.113																		
8/21	1.000	2.681	1.324	1.213																			
8/22	1.000	2.411	1.312																				
8/23	1.000	2.273																					
8/24	1.000																						

Exhibit 17
State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/24

	Age to Age Development Factors																						
Method	***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	2.634	1.310	1.105	1.051	1.033	1.024	1.018	1.008	1.005	1.004	1.003	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.009
Average	1.000	2.683	1.314	1.108	1.053	1.034	1.025	1.019	1.009	1.005	1.004	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.014
Truncated	1.000	2.669	1.312	1.106	1.052	1.033	1.025	1.019	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	1.013
Inverted	1.000	2.642	1.307	1.105	1.052	1.034	1.025	1.019	1.009	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.014
Trunc Last 8	1.000	2.497	1.258	1.067	1.029	1.018	1.019	1.015	1.010	1.007	1.005	1.005	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.001	1.003
Last 8	1.000	2.492	1.260	1.082	1.038	1.020	1.019	1.019	1.012	1.007	1.005	1.005	1.006	1.006	1.005	1.004	1.003	1.004	1.003	1.002	1.002	1.002	1.003
Last 7	1.000	2.484	1.259	1.086	1.041	1.020	1.018	1.020	1.013	1.006	1.005	1.005	1.006	1.006	1.005	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.003
Trunc Last 6	1.000	2.463	1.262	1.069	1.033	1.019	1.017	1.015	1.009	1.007	1.005	1.006	1.005	1.006	1.005	1.005	1.004	1.003	1.003	1.003	1.002	1.001	1.003
Last 6	1.000	2.468	1.264	1.089	1.044	1.021	1.018	1.020	1.009	1.006	1.005	1.006	1.006	1.006	1.005	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.004
Last 5	1.000	2.489	1.270	1.096	1.046	1.023	1.020	1.021	1.008	1.006	1.005	1.006	1.006	1.006	1.006	1.005	1.004	1.004	1.003	1.002	1.003	1.002	1.004
Last 4	1.000	2.501	1.285	1.108	1.054	1.023	1.022	1.025	1.008	1.005	1.005	1.006	1.007	1.007	1.006	1.005	1.004	1.004	1.004	1.002	1.002	1.003	1.005
Last 3	1.000	2.455	1.300	1.120	1.064	1.025	1.021	1.029	1.010	1.005	1.003	1.006	1.008	1.008	1.006	1.005	1.005	1.004	1.004	1.003	1.002	1.001	1.006
Last 2	1.000	2.342	1.318	1.148	1.074	1.030	1.023	1.032	1.013	1.007	1.001	1.003	1.008	1.009	1.007	1.005	1.005	1.005	1.004	1.003	1.004	1.001	1.005
Wtd Avg	1.000	2.381	1.307	1.150	1.078	1.026	1.025	1.035	1.010	1.007	1.002	1.003	1.007	1.009	1.007	1.005	1.005	1.005	1.005	1.003	1.003	1.002	1.006
Geometric	1.000	2.662	1.310	1.107	1.053	1.034	1.025	1.019	1.009	1.005	1.004	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.014
NCCI Factors(1)	1.000	2.176	1.247	1.078	1.032	1.027	1.023	1.020	1.014	1.010	1.009	1.009	1.007	1.008	1.015	1.015	1.015	1.015	1.016	1.016	1.016	1.016	1.000
Prior Study	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
Factors Selected	1.000	2.468	1.264	1.069	1.033	1.021	1.018	1.020	1.009	1.006	1.005	1.006	1.006	1.006	1.005	1.005	1.004	1.003	1.003	1.003	1.003	1.002	1.004
	Age to Ultimate Development Factors																						
NCCI Factors(1)		3.871	1.779	1.427	1.324	1.283	1.249	1.221	1.197	1.180	1.168	1.158	1.148	1.140	1.131	1.115	1.098	1.082	1.066	1.049	1.033	1.016	1.000
Prior Study		3.897	1.541	1.233	1.157	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
Factors Selected		3.916	1.587	1.255	1.174	1.137	1.113	1.093	1.072	1.062	1.056	1.050	1.045	1.038	1.032	1.026	1.022	1.018	1.014	1.011	1.008	1.006	1.004
	Percentage Paid																						
NCCI Factors(1)		25.83%	56.21%	70.08%	75.53%	77.94%	80.06%	81.90%	83.54%	84.75%	85.62%	86.36%	87.11%	87.72%	88.42%	89.72%	91.05%	92.43%	93.85%	95.32%	96.83%	98.39%	100.0%
Factors Selected		25.53%	63.01%	79.66%	85.17%	87.99%	89.85%	91.46%	93.25%	94.12%	94.71%	95.19%	95.73%	96.31%	96.92%	97.43%	97.87%	98.27%	98.60%	98.87%	99.17%	99.43%	99.65%

(1) From National Council on Compensation Isurance (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 8/31/24

Claim Year	*Paid to Ultimate Ratios*																						
Ending	***0***	***1***	***2***	***3***	***4***	***5***	***6***	***7***	***8***	***9***	***10***	***11***	***12***	***13***	***14***	***15***	***16***	***17***	***18***	***19***	***20***	***21***	***22***
8/80	5.751	1.990	1.434	1.268	1.188	1.139	1.103	1.084	1.060	1.045	1.041	1.039	1.036	1.033	1.028	1.026	1.026	1.026	1.025	1.025	1.025	1.025	1.025
8/81	5.780	2.041	1.486	1.285	1.225	1.180	1.156	1.130	1.113	1.102	1.093	1.087	1.082	1.077	1.072	1.067	1.063	1.056	1.051	1.046	1.042	1.039	1.011
8/82	6.282	2.332	1.639	1.388	1.195	1.152	1.119	1.097	1.086	1.078	1.073	1.069	1.066	1.061	1.058	1.055	1.051	1.048	1.046	1.044	1.041	1.039	1.018
8/83	6.203	2.197	1.589	1.304	1.208	1.146	1.109	1.090	1.082	1.078	1.071	1.068	1.065	1.062	1.058	1.055	1.053	1.050	1.047	1.045	1.042	1.039	1.000
8/84	7.092	2.272	1.511	1.267	1.168	1.117	1.087	1.057	1.039	1.035	1.032	1.029	1.027	1.024	1.023	1.021	1.020	1.018	1.017	1.016	1.015	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
8/86	7.183	2.491	1.613	1.383	1.250	1.167	1.114	1.077	1.070	1.064	1.061	1.057	1.055	1.052	1.050	1.048	1.046	1.043	1.041	1.039	1.037	1.035	1.000
8/87	7.513	2.038	1.413	1.200	1.098	1.050	1.022	1.007	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/88	7.643	2.308	1.527	1.253	1.144	1.085	1.053	1.042	1.038	1.034	1.032	1.029	1.027	1.025	1.024	1.022	1.020	1.019	1.017	1.016	1.015	1.014	1.000
8/89	6.717	2.141	1.411	1.203	1.133	1.075	1.053	1.038	1.033	1.031	1.028	1.027	1.022	1.021	1.020	1.019	1.014	1.013	1.013	1.012	1.011	1.010	1.000
8/90	7.657	2.109	1.417	1.226	1.110	1.073	1.055	1.044	1.041	1.038	1.034	1.033	1.030	1.029	1.027	1.022	1.020	1.019	1.018	1.017	1.016	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	1.000
8/92	4.409	1.777	1.346	1.229	1.160	1.119	1.090	1.069	1.061	1.058	1.055	1.052	1.049	1.046	1.043	1.040	1.038	1.035	1.032	1.029	1.026	1.023	1.000
8/93	4.348	1.770	1.368	1.236	1.171	1.115	1.081	1.053	1.044	1.038	1.035	1.033	1.029	1.026	1.024	1.021	1.018	1.015	1.013	1.011	1.009	1.008	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	1.000
8/95	4.306	1.738	1.355	1.224	1.166	1.124	1.092	1.064	1.055	1.050	1.046	1.042	1.038	1.034	1.030	1.026	1.023	1.020	1.018	1.016	1.014	1.012	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
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	1.007	1.005	1.002	1.000
8/98	5.074	1.807	1.342	1.211	1.147	1.097	1.062	1.040	1.034	1.030	1.028	1.026	1.024	1.021	1.019	1.017	1.015	1.011	1.009	1.008	1.007	1.006	1.005
8/99	5.257	1.767	1.309	1.182	1.121	1.083	1.052	1.032	1.027	1.025	1.023	1.021	1.018	1.016	1.014	1.012	1.010	1.008	1.007	1.006	1.005	1.004	1.003
8/00	5.647	1.935	1.437	1.289	1.231	1.189	1.161	1.143	1.135	1.128	1.112	1.103	1.094	1.086	1.077	1.069	1.060	1.052	1.044	1.037	1.030	1.022	1.015
8/01	4.406	1.599	1.210	1.120	1.079	1.053	1.033	1.021	1.019	1.016	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
8/02	3.816	1.438	1.129	1.060	1.037	1.022	1.015	1.010	1.009	1.009	1.009	1.009	1.009	1.009	1.009	1.009	1.009	1.009	1.009	1.009	1.009	1.009	1.000
8/03	3.889	1.546	1.220	1.142	1.114	1.091	1.068	1.053	1.046	1.042	1.038	1.033	1.030	1.027	1.024	1.021	1.018	1.015	1.012	1.008	1.006	1.004	
8/04	3.692	1.405	1.172	1.124	1.104	1.093	1.083	1.073	1.062	1.057	1.052	1.048	1.043	1.039	1.034	1.030	1.025	1.020	1.015	1.010	1.006		
8/05	3.584	1.434	1.180	1.131	1.103	1.082	1.063	1.048	1.041	1.036	1.032	1.028	1.024	1.020	1.018	1.015	1.013	1.011	1.010	1.008			
8/06	3.199	1.421	1.183	1.135	1.116	1.103	1.092	1.083	1.076	1.068	1.062	1.055	1.049	1.043	1.037	1.030	1.024	1.018	1.011				
8/07	3.451	1.472	1.183	1.132	1.109	1.090	1.076	1.064	1.057	1.050	1.046	1.042	1.037	1.033	1.028	1.023	1.019	1.014					
8/08	3.445	1.458	1.217	1.145	1.120	1.102	1.089	1.077	1.068	1.053	1.046	1.040	1.036	1.031	1.027	1.022	1.018						
8/09	3.307	1.423	1.194	1.141	1.114	1.094	1.075	1.061	1.055	1.050	1.045	1.040	1.036	1.031	1.026	1.022							
8/10	3.376	1.486	1.261	1.195	1.164	1.139	1.124	1.110	1.074	1.066	1.059	1.052	1.044	1.036	1.026								
8/11	3.470	1.533	1.304	1.227	1.194	1.157	1.126	1.105	1.090	1.078	1.065	1.053	1.043	1.032									
8/12	3.427	1.463	1.228	1.158	1.128	1.109	1.088	1.072	1.061	1.055	1.049	1.044	1.038										
8/13	3.455	1.441	1.149	1.090	1.071	1.058	1.050	1.045	1.045	1.045	1.045	1.045											
8/14	3.648	1.471	1.187	1.126	1.099	1.084	1.072	1.061	1.056	1.053	1.050												
8/15	4.326	1.627	1.283	1.201	1.165	1.140	1.113	1.087	1.067	1.056													
8/16	3.777	1.479	1.203	1.138	1.120	1.102	1.083	1.071	1.062														
8/17	3.933	1.526	1.237	1.184	1.160	1.141	1.127	1.071															
8/18	3.758	1.591	1.313	1.223	1.170	1.129	1.092																
8/19	3.794	1.555	1.253	1.177	1.137	1.112																	
8/20	4.542	1.721	1.362	1.259	1.131																		
8/21	5.002	1.866	1.410	1.162																			
8/22	3.953	1.639	1.250																				
8/23	3.678	1.618																					
8/24	3.885																						

Exhibit 17
State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Indemnity Claims
Estimate of Amounts Reportable After 8/31/24

Mean	3.750	1.531	1.239	1.158	1.122	1.104	1.084	1.066	1.057	1.048	1.043	1.038	1.033	1.029	1.025	1.022	1.018	1.016	1.013	1.013	1.010	1.009	1.002
Std Dev	0.445	0.11689	0.067	0.04765	0.03699	0.03796	0.03455	0.03111	0.02707	0.02716	0.0238	0.02167	0.01928	0.01768	0.01606	0.01421	0.01258	0.01102	0.01012	0.01078	0.0101	0.00915	0.00374
	8/24	8/23	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	
$t_{0.9}$*	1.3277	1.3253	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3253	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	
ConfInt/2	0.5904	0.1549	0.0894	0.0633	0.0491	0.0504	0.0459	0.0413	0.0359	0.0361	0.0316	0.0288	0.0256	0.0234	0.0213	0.0189	0.0167	0.0146	0.0134	0.0143	0.0134	0.0121	
LDF(90%CI)	4.34084	1.6863	1.32882	1.22076	1.17086	1.15488	1.13001	1.10773	1.09262	1.0842	1.0748	1.06643	1.05833	1.05266	1.04611	1.04037	1.0351	1.03048	1.02633	1.02684	1.02382	1.02152	
Paid	5,299	9,949	13,975	19,037	15,980	14,157	14,248	14,729	15,672	14,132	14,419	12,233	14,085	17,977	17,484	16,132	17,232	15,827	14,393	17,893	17,525	22,086	
Ult Incurred (90% CI)	23,003	16,777	18,570	23,240	18,710	16,349	16,101	16,315	17,123	15,322	15,497	13,045	14,907	18,924	18,291	16,784	17,837	16,310	14,771	18,373	17,942	22,562	
Ult Incurred (50% CI)	20,586	16,096	17,464	22,118	18,066	15,747	15,563	15,774	16,651	14,917	15,146	12,778	14,624	18,547	17,944	16,483	17,534	16,052	14,556	18,043	17,624	22,164	
Delta	2,417	681	1,106	1,122	644	602	538	541	472	405	351	267	283	378	346	301	302	257	215	330	318	397	
$t_{0.75}$*	0.6876	0.6870	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	
ConfInt/2	0.3057	0.0803	0.0463	0.0328	0.0254	0.0261	0.0238	0.0214	0.0186	0.0187	0.0164	0.0149	0.0133	0.0122	0.0110	0.0098	0.0086	0.0076	0.0070	0.0074	0.0069	0.0063	
LDF(75%CI)	4.05622	1.61168	1.28572	1.19026	1.14719	1.13058	1.10789	1.08781	1.0753	1.06681	1.05957	1.05256	1.04599	1.04139	1.03583	1.03128	1.02705	1.02343	1.01985	1.01994	1.01736	1.01566	
Paid	5,299	9,949	13,975	19,037	15,980	14,157	14,248	14,729	15,672	14,132	14,419	12,233	14,085	17,977	17,484	16,132	17,232	15,827	14,393	17,893	17,525	22,086	
Ult Incurred (75% CI)	21,494	16,034	17,968	22,660	18,332	16,005	15,785	16,022	16,852	15,077	15,278	12,876	14,733	18,721	18,111	16,637	17,698	16,198	14,678	18,250	17,829	22,432	
Ult Incurred (50% CI)	20,586	16,096	17,464	22,118	18,066	15,747	15,563	15,774	16,651	14,917	15,146	12,778	14,624	18,547	17,944	16,483	17,534	16,052	14,556	18,043	17,624	22,164	
Delta	909	0	503	542	265	258	222	248	201	159	131	97	109	175	167	154	164	146	122	207	204	268	
$t_{0.6}$*	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	
ConfInt/2	0.1142	0.0300	0.0173	0.0122	0.0095	0.0098	0.0089	0.0080	0.0070	0.0070	0.0061	0.0056	0.0050	0.0045	0.0041	0.0037	0.0032	0.0028	0.0026	0.0028	0.0026	0.0024	
LDF(60%CI)	3.86471	1.56141	1.25672	1.16974	1.13126	1.11423	1.09301	1.07442	1.06364	1.05512	1.04932	1.04323	1.03768	1.03377	1.02891	1.02516	1.02163	1.01868	1.01549	1.0153	1.01301	1.01172	
Paid	5,299	9,949	13,975	19,037	15,980	14,157	14,248	14,729	15,672	14,132	14,419	12,233	14,085	17,977	17,484	16,132	17,232	15,827	14,393	17,893	17,525	22,086	
Ult Incurred (60% CI)	20,480	15,534	17,562	22,269	18,077	15,774	15,573	15,825	16,669	14,911	15,130	12,762	14,616	18,585	17,990	16,538	17,605	16,123	14,616	18,167	17,753	22,345	
Ult Incurred (50% CI)	20,586	16,096	17,464	22,118	18,066	15,747	15,563	15,774	16,651	14,917	15,146	12,778	14,624	18,547	17,944	16,483	17,534	16,052	14,556	18,043	17,624	22,164	
Delta	0	0	98	151	11	27	10	50	18	0	0	0	0	38	46	55	70	71	59	124	128	181	
$t_{0.5}$*	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	
ConfInt/2	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	
LDF(50%CI)	3.7505	1.53138	1.23942	1.1575	1.12176	1.10447	1.08414	1.06643	1.05669	1.04814	1.0432	1.03766	1.03273	1.02923	1.02478	1.02151	1.0184	1.01585	1.01289	1.01253	1.01041	1.00937	
Paid	5,299	9,949	13,975	19,037	15,980	14,157	14,248	14,729	15,672	14,132	14,419	12,233	14,085	17,977	17,484	16,132	17,232	15,827	14,393	17,893	17,525	22,086	
Ult Incurred (50% CI)	19,874	15,235	17,321	22,036	17,925	15,636	15,447	15,707	16,560	14,813	15,042	12,693	14,546	18,503	17,918	16,479	17,549	16,078	14,578	18,117	17,707	22,293	
Ult Incurred (50% CI)	20,586	16,096	17,464	22,118	18,066	15,747	15,563	15,774	16,651	14,917	15,146	12,778	14,624	18,547	17,944	16,483	17,534	16,052	14,556	18,043	17,624	22,164	
Delta	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15	26	22	74	83	129	

*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 8/31/24

Claim Year	*12 Month Lag Periods*																						
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	1,034	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	4,081	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	9,946
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	14,987
8/88	4,424	10,321	13,126	15,135	16,247	16,916	17,491	17,888	18,240	18,695	19,065	19,486	19,873	20,280	20,683	21,119	21,464	21,834	22,215	22,553	22,977	23,203	26,927
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	23,758
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	26,857
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	28,151
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	31,780
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	28,907
8/94	7,469	15,413	18,941	21,103	22,562	24,004	25,518	26,806	27,714	28,455	28,901	29,352	29,716	30,041	30,356	30,570	30,745	30,872	30,996	31,090	31,139	31,179	31,276
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	36,535
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	46,325	
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	23,691		
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	23,422			
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	18,415				
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	19,046					
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	21,249						
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	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	22,389								
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	21,475									
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	18,587										
8/13	9,929	16,077	17,885	18,591	18,929	19,045	19,179	19,216	19,227	19,231	19,235	19,264											
8/14	8,894	16,456	18,071	18,497	18,725	18,795	18,830	18,852	18,874	18,882	18,911												
8/15	9,966	16,723	18,203	18,759	18,973	19,164	19,277	19,346	19,383	19,432													
8/16	10,393	17,974	20,285	20,984	21,168	21,230	21,277	21,385	21,431														
8/17	9,808	16,538	17,478	17,799	17,906	17,956	17,992	18,026															
8/18	10,334	15,693	16,653	17,000	17,096	17,136	17,160																
8/19	9,830	15,281	16,164	16,502	16,668	16,713																	
8/20	7,712	14,351	15,240	15,541	15,687																		
8/21	8,028	14,048	17,314	17,648																			
8/22	6,494	10,240	11,637																				
8/23	7,096	12,127																					
8/24	8,053																						

Exhibit 18
State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Medical Claims
Estimate of Amounts Reportable After 8/31/24

Claim Year	***Period to Period Ratios***																						
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	1.000	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	1.048
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	1.161
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	1.019	1.012	1.010	1.010	1.008	1.008	1.009	1.005	1.004	1.020
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	1.000
8/03	1.000	2.042	1.192	1.071	1.066	1.063	1.050	1.034	1.031	1.029	1.023	1.017	1.018	1.028	1.024	1.025	1.027	1.016	1.023	1.018	1.027	1.079	
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	1.002		
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			
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	1.000				
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					
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						
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							
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	1.002								
8/11	1.000	1.657	1.093	1.034	1.015	1.003	1.002	1.002	1.001	1.001	1.001	1.006	1.002	1.002									
8/12	1.000	1.769	1.090	1.033	1.012	1.018	1.008	1.012	1.001	1.002	1.000	1.002	1.000										
8/13	1.000	1.619	1.112	1.039	1.018	1.006	1.007	1.002	1.001	1.000	1.000	1.001											
8/14	1.000	1.850	1.098	1.024	1.012	1.004	1.002	1.001	1.001	1.000	1.002												
8/15	1.000	1.678	1.088	1.031	1.011	1.010	1.006	1.004	1.002	1.003													
8/16	1.000	1.729	1.129	1.034	1.009	1.003	1.002	1.005	1.002														
8/17	1.000	1.686	1.057	1.018	1.006	1.003	1.002	1.002															
8/18	1.000	1.519	1.061	1.021	1.006	1.002	1.001																
8/19	1.000	1.554	1.058	1.021	1.010	1.003																	
8/20	1.000	1.861	1.062	1.020	1.009																		
8/21	1.000	1.750	1.233	1.019																			
8/22	1.000	1.577	1.136																				
8/23	1.000	1.709																					
8/24	1.000																						

Exhibit 18
State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Medical Claims
Estimate of Amounts Reportable After 8/31/24

Age to Age Development Factors

Method	*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	1.962	1.172	1.074	1.044	1.031	1.025	1.020	1.016	1.014	1.011	1.009	1.008	1.008	1.007	1.007	1.006	1.005	1.006	1.005	1.005	1.009	1.015
Average	1.000	2.008	1.171	1.076	1.045	1.046	1.023	1.020	1.017	1.014	1.015	1.012	1.007	1.009	1.008	1.007	1.005	1.006	1.005	1.005	1.005	1.006	1.030
Truncated	1.000	1.997	1.171	1.075	1.045	1.032	1.023	1.019	1.016	1.013	1.010	1.009	1.007	1.007	1.007	1.006	1.005	1.006	1.005	1.005	1.004	1.004	1.021
Inverted	1.000	1.966	1.167	1.074	1.045	1.040	1.023	1.020	1.017	1.014	1.014	1.012	1.007	1.009	1.008	1.007	1.005	1.006	1.005	1.005	1.005	1.006	1.027
Trunc Last 8	1.000	1.668	1.089	1.023	1.010	1.005	1.003	1.004	1.002	1.002	1.001	1.003	1.002	1.001	1.001	1.000	1.001	1.001	1.002	1.002	1.004	1.003	1.001
Last 8	1.000	1.673	1.103	1.023	1.010	1.006	1.004	1.004	1.002	1.002	1.001	1.003	1.002	1.001	1.004	1.003	1.004	1.003	1.004	1.004	1.006	1.012	1.002
Last 7	1.000	1.665	1.105	1.023	1.009	1.004	1.004	1.004	1.002	1.002	1.001	1.003	1.002	1.001	1.001	1.004	1.004	1.003	1.004	1.003	1.006	1.014	1.002
Trunc Last 6	1.000	1.647	1.079	1.020	1.009	1.003	1.003	1.003	1.001	1.001	1.001	1.003	1.002	1.001	1.001	1.000	1.000	1.001	1.001	1.001	1.002	1.002	1.001
Last 6	1.000	1.662	1.101	1.022	1.009	1.004	1.003	1.004	1.001	1.002	1.001	1.003	1.002	1.001	1.001	1.000	1.005	1.003	1.004	1.004	1.006	1.015	1.002
Last 5	1.000	1.690	1.110	1.020	1.008	1.004	1.003	1.003	1.001	1.001	1.001	1.003	1.001	1.001	1.001	1.000	1.000	1.004	1.005	1.004	1.006	1.016	1.002
Last 4	1.000	1.724	1.122	1.020	1.008	1.003	1.003	1.003	1.001	1.001	1.001	1.003	1.002	1.001	1.001	1.000	1.000	1.001	1.006	1.005	1.007	1.020	1.001
Last 3	1.000	1.678	1.144	1.020	1.008	1.003	1.002	1.004	1.002	1.001	1.001	1.003	1.002	1.002	1.001	1.000	1.000	1.001	1.000	1.006	1.010	1.027	1.000
Last 2	1.000	1.643	1.184	1.020	1.010	1.003	1.002	1.003	1.002	1.001	1.001	1.002	1.001	1.002	1.001	1.000	1.001	1.001	1.000	1.000	1.015	1.040	1.000
Wtd Avg	1.000	1.680	1.153	1.020	1.009	1.003	1.002	1.003	1.002	1.002	1.001	1.002	1.001	1.002	1.001	1.000	1.000	1.001	1.001	1.003	1.009	1.042	1.000
Geometric	1.000	1.987	1.169	1.075	1.045	1.043	1.023	1.020	1.017	1.014	1.015	1.012	1.007	1.009	1.008	1.007	1.005	1.006	1.005	1.005	1.005	1.006	1.029
NCCI Factors[(1)]	1.000	1.710	1.092	1.022	1.013	1.011	1.011	1.010	1.010	1.008	1.008	1.006	1.008	1.006	1.008	1.008	1.008	1.008	1.009	1.009	1.009	1.009	1.000
Prior Study	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
Factors Selected	1.000	1.662	1.079	1.022	1.009	1.004	1.003	1.004	1.001	1.002	1.001	1.003	1.002	1.001	1.001	1.000	1.000	1.003	1.004	1.004	1.006	1.002	1.002

Age to Ultimate Development Factors

	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*	*12*	*13*	*14*	*15*	*16*	*17*	*18*	*19*	*20*	*21*	*22*
NCCI Factors[(1)]	2.237	1.308	1.198	1.172	1.157	1.144	1.132	1.121	1.110	1.101	1.092	1.085	1.076	1.070	1.061	1.053	1.044	1.035	1.026	1.018	1.009	1.000
Prior Study	1.947	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
Factors Selected	1.932	1.163	1.077	1.054	1.045	1.041	1.037	1.033	1.031	1.029	1.028	1.025	1.023	1.022	1.021	1.021	1.021	1.018	1.013	1.010	1.004	1.002

Percentage Paid

	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*	*12*	*13*	*14*	*15*	*16*	*17*	*18*	*19*	*20*	*21*	*22*
NCCI Factors[(1)]	44.70%	76.45%	83.47%	85.32%	86.43%	87.41%	88.34%	89.21%	90.09%	90.83%	91.58%	92.17%	92.94%	93.46%	94.23%	95.01%	95.81%	96.62%	97.44%	98.28%	99.1%	100%
Factors Selected	51.77%	86.01%	92.83%	94.90%	95.71%	96.11%	96.43%	96.85%	96.99%	97.16%	97.27%	97.56%	97.72%	97.85%	97.95%	97.95%	97.95%	98.28%	98.71%	99.06%	99.60%	99.81%

(1) From National Council on Compensation Isurance (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 8/31/24

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	1.015
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	1.000
8/84	3.716	1.742	1.483	1.350	1.273	1.223	1.192	1.163	1.137	1.122	1.112	1.103	1.095	1.087	1.078	1.067	1.059	1.052	1.048	1.043	1.041	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	1.053	1.045	1.038	1.033	1.023	1.021	1.018	1.015	1.014	1.000
8/87	5.390	1.803	1.503	1.357	1.270	1.224	1.193	1.168	1.149	1.131	1.108	1.096	1.087	1.081	1.076	1.071	1.066	1.062	1.060	1.056	1.051	1.048	1.000
8/88	6.087	2.609	2.051	1.779	1.657	1.592	1.540	1.505	1.476	1.440	1.412	1.382	1.355	1.328	1.302	1.275	1.255	1.233	1.212	1.194	1.172	1.161	1.000
8/89	4.717	1.901	1.472	1.334	1.246	1.188	1.153	1.128	1.109	1.077	1.067	1.059	1.053	1.047	1.040	1.035	1.032	1.028	1.024	1.023	1.019	1.015	1.000
8/90	4.467	1.787	1.449	1.306	1.228	1.177	1.148	1.125	1.110	1.093	1.080	1.068	1.060	1.056	1.048	1.044	1.039	1.035	1.024	1.018	1.012	1.010	1.000
8/91	3.948	1.763	1.461	1.341	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	1.012	1.009	1.006	1.000
8/92	4.248	1.996	1.636	1.499	1.408	1.342	1.289	1.249	1.205	1.167	1.143	1.125	1.109	1.088	1.075	1.064	1.054	1.045	1.037	1.028	1.024	1.020	1.000
8/93	3.844	1.942	1.628	1.490	1.393	1.323	1.269	1.202	1.151	1.118	1.096	1.078	1.067	1.060	1.053	1.042	1.035	1.028	1.023	1.015	1.012	1.010	1.000
8/94	4.188	2.029	1.651	1.482	1.386	1.303	1.226	1.167	1.129	1.099	1.082	1.066	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	1.900	1.578	1.418	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	4.156	2.006	1.642	1.479	1.361	1.275	1.214	1.175	1.149	1.123	1.103	1.088	1.074	1.065	1.051	1.043	1.035	1.029	1.020	1.017	1.013	1.010	1.006
8/97	4.432	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	1.002	1.001
8/98	4.470	2.057	1.600	1.417	1.318	1.268	1.227	1.198	1.176	1.153	1.134	1.120	1.106	1.084	1.074	1.068	1.061	1.055	1.047	1.037	1.028	1.022	1.014
8/99	4.475	1.759	1.400	1.269	1.191	1.153	1.127	1.109	1.096	1.076	1.058	1.049	1.037	1.031	1.025	1.020	1.016	1.014	1.010	1.009	1.007	1.006	1.005
8/00	3.428	1.581	1.303	1.194	1.149	1.118	1.093	1.076	1.060	1.047	1.038	1.030	1.022	1.019	1.016	1.011	1.009	1.008	1.005	1.004	1.003	1.002	1.002
8/01	3.769	1.695	1.326	1.230	1.174	1.137	1.105	1.082	1.058	1.046	1.035	1.028	1.019	1.015	1.011	1.009	1.007	1.005	1.003	1.003	1.002	1.001	1.001
8/02	3.296	1.391	1.189	1.107	1.074	1.053	1.036	1.028	1.022	1.015	1.011	1.007	1.005	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
8/03	4.683	2.294	1.924	1.796	1.685	1.585	1.510	1.461	1.417	1.377	1.346	1.323	1.300	1.265	1.236	1.206	1.175	1.156	1.130	1.110	1.081	1.002	
8/04	3.050	1.339	1.195	1.136	1.096	1.066	1.052	1.039	1.028	1.019	1.016	1.013	1.011	1.010	1.009	1.008	1.008	1.008	1.007	1.006	1.004		
8/05	2.846	1.467	1.244	1.158	1.094	1.070	1.053	1.043	1.032	1.023	1.020	1.019	1.014	1.013	1.011	1.011	1.010	1.010	1.010	1.010			
8/06	2.503	1.368	1.180	1.099	1.068	1.054	1.044	1.032	1.023	1.021	1.019	1.018	1.017	1.016	1.015	1.015	1.015	1.013	1.013				
8/07	2.343	1.302	1.144	1.090	1.068	1.052	1.045	1.041	1.035	1.033	1.031	1.026	1.024	1.023	1.021	1.020	1.019	1.018					
8/08	2.324	1.284	1.153	1.107	1.081	1.063	1.050	1.044	1.033	1.029	1.027	1.023	1.021	1.021	1.021	1.021	1.021						
8/09	2.187	1.215	1.095	1.062	1.039	1.034	1.028	1.025	1.024	1.022	1.021	1.021	1.021	1.021	1.021	1.021							
8/10	2.313	1.303	1.182	1.114	1.087	1.066	1.055	1.048	1.043	1.038	1.034	1.030	1.026	1.023	1.021								
8/11	1.983	1.197	1.095	1.059	1.043	1.040	1.037	1.036	1.034	1.033	1.032	1.026	1.024	1.022									
8/12	2.153	1.217	1.117	1.081	1.069	1.050	1.042	1.029	1.028	1.026	1.026	1.024	1.023										
8/13	1.989	1.228	1.104	1.062	1.043	1.037	1.030	1.028	1.027	1.027	1.027	1.025											
8/14	2.186	1.182	1.076	1.051	1.038	1.034	1.033	1.031	1.030	1.030	1.028												
8/15	2.007	1.196	1.099	1.066	1.054	1.044	1.038	1.034	1.032	1.029													
8/16	2.126	1.229	1.089	1.053	1.044	1.041	1.039	1.033	1.031														
8/17	1.898	1.126	1.065	1.046	1.040	1.037	1.035	1.033															
8/18	1.722	1.134	1.069	1.047	1.041	1.039	1.037																
8/19	1.769	1.138	1.076	1.054	1.044	1.041																	
8/20	2.125	1.142	1.076	1.055	1.045																		
8/21	2.317	1.324	1.074	1.054																			
8/22	1.929	1.224	1.077																				
8/23	1.999	1.170																					
8/24	2.041																						

Exhibit 18
State Office of Risk Management

Workers Compensation Insurance Fund

Cumulative Paid Medical Claims
Estimate of Amounts Reportable After 8/31/24

Mean	2.138	1.239	1.157	1.115	1.096	1.083	1.074	1.072	1.072	1.068	1.061	1.056	1.051	1.047	1.041	1.037	1.032	1.038	1.034	1.029	1.024	1.019	1.002
Std Dev	0.322	0.24607	0.18299	0.1614	0.13918	0.11915	0.10843	0.10354	0.0946	0.08454	0.07638	0.07053	0.06586	0.05703	0.05012	0.0436	0.06089	0.05563	0.04975	0.04501	0.03888	0.03466	0.00442
	8/24	8/23	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	
$t_{0.9}$ *	1.3277	1.3277	1.3277	1.3277	1.3277	1.3277	1.3304	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	
ConfInt/2	0.4274	0.3267	0.2430	0.2143	0.1848	0.1582	0.1443	0.1375	0.1256	0.1122	0.1014	0.0936	0.0874	0.0757	0.0665	0.0579	0.0809	0.0739	0.0661	0.0598	0.0516	0.0460	
LDF(90%CI)	2.56547	1.5659	1.39967	1.32916	1.28112	1.24116	1.2187	1.20989	1.19731	1.17978	1.16264	1.14965	1.13815	1.12276	1.10778	1.09472	1.11292	1.11217	1.10038	1.08916	1.07565	1.06514	
Paid	8,053	12,127	11,637	17,648	15,687	16,713	17,160	18,026	21,431	19,432	18,911	19,264	18,587	21,475	22,389	19,467	21,249	19,046	18,415	23,422	23,691	46,325	
Ult Incurred (90% CI)	20,660	18,990	16,287	23,458	20,096	20,744	20,912	21,810	25,660	22,925	21,987	22,147	21,155	24,111	24,802	21,311	23,649	21,183	20,264	25,511	25,483	49,343	
Ult Incurred (50% CI)	16,437	14,186	12,529	18,600	16,392	17,393	17,797	18,615	22,098	20,001	19,443	19,747	19,023	21,948	22,857	19,875	21,694	19,381	18,657	23,646	23,786	46,411	
Delta	4,223	4,804	3,758	4,857	3,705	3,350	3,115	3,195	3,562	2,924	2,544	2,400	2,132	2,163	1,945	1,436	1,955	1,801	1,606	1,864	1,697	2,932	
$t_{0.75}$ *	0.6876	0.6876	0.6876	0.6876	0.6876	0.6876	0.6884	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	
ConfInt/2	0.2214	0.1692	0.1258	0.1110	0.0957	0.0819	0.0746	0.0712	0.0651	0.0581	0.0525	0.0485	0.0453	0.0392	0.0345	0.0300	0.0419	0.0383	0.0342	0.0309	0.0267	0.0238	
LDF(75%CI)	2.35939	1.40839	1.28254	1.22584	1.19203	1.16489	1.14908	1.14362	1.13675	1.12566	1.11375	1.1045	1.096	1.08625	1.0757	1.06681	1.07394	1.07656	1.06853	1.06035	1.05076	1.04295	
Paid	8,053	12,127	11,637	17,648	15,687	16,713	17,160	18,026	21,431	19,432	18,911	19,264	18,587	21,475	22,389	19,467	21,249	19,046	18,415	23,422	23,691	46,325	
Ult Incurred (75% CI)	19,001	17,080	14,924	21,634	18,699	19,469	19,718	20,615	24,362	21,873	21,063	21,277	20,371	23,327	24,083	20,768	22,821	20,504	19,677	24,836	24,894	48,315	
Ult Incurred (50% CI)	16,437	14,186	12,529	18,600	16,392	17,393	17,797	18,615	22,098	20,001	19,443	19,747	19,023	21,948	22,857	19,875	21,694	19,381	18,657	23,646	23,786	46,411	
Delta	2,564	2,894	2,395	3,034	2,307	2,076	1,921	2,000	2,264	1,873	1,619	1,530	1,349	1,379	1,226	893	1,126	1,123	1,020	1,190	1,108	1,904	
$t_{0.6}$ *	0.2569	0.2569	0.2569	0.2569	0.2569	0.2569	0.2571	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	
ConfInt/2	0.0827	0.0632	0.0470	0.0415	0.0358	0.0306	0.0279	0.0266	0.0243	0.0217	0.0196	0.0181	0.0169	0.0147	0.0129	0.0112	0.0156	0.0143	0.0128	0.0116	0.0100	0.0089	
LDF(60%CI)	2.22074	1.30241	1.20372	1.15632	1.13208	1.11358	1.10232	1.09902	1.09601	1.08925	1.08085	1.07413	1.06763	1.06169	1.05411	1.04804	1.04771	1.0526	1.0471	1.04097	1.03402	1.02803	
Paid	8,053	12,127	11,637	17,648	15,687	16,713	17,160	18,026	21,431	19,432	18,911	19,264	18,587	21,475	22,389	19,467	21,249	19,046	18,415	23,422	23,691	46,325	
Ult Incurred (60% CI)	17,884	15,794	14,007	20,407	17,759	18,611	18,915	19,811	23,489	21,166	20,440	20,692	19,844	22,800	23,600	20,402	22,263	20,048	19,283	24,382	24,497	47,623	
Ult Incurred (50% CI)	16,437	14,186	12,529	18,600	16,392	17,393	17,797	18,615	22,098	20,001	19,443	19,747	19,023	21,948	22,857	19,875	21,694	19,381	18,657	23,646	23,786	46,411	
Delta	1,447	1,608	1,478	1,807	1,367	1,218	1,118	1,197	1,391	1,165	997	945	821	852	743	528	569	667	625	736	711	1,212	
$t_{0.5}$ *	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	
ConfInt/2	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	
LDF(50%CI)	2.13802	1.23918	1.15671	1.11485	1.09632	1.08297	1.07444	1.07242	1.0717	1.06753	1.06122	1.05601	1.05071	1.04704	1.04124	1.03683	1.03207	1.03831	1.03432	1.0294	1.02403	1.01912	
Paid	8,053	12,127	11,637	17,648	15,687	16,713	17,160	18,026	21,431	19,432	18,911	19,264	18,587	21,475	22,389	19,467	21,249	19,046	18,415	23,422	23,691	46,325	
Ult Incurred (50% CI)	17,218	15,028	13,460	19,675	17,198	18,100	18,437	19,332	22,968	20,744	20,069	20,343	19,530	22,485	23,312	20,184	21,931	19,776	19,047	24,111	24,260	47,211	
Ult Incurred (50% CI)	16,437	14,186	12,529	18,600	16,392	17,393	17,797	18,615	22,098	20,001	19,443	19,747	19,023	21,948	22,857	19,875	21,694	19,381	18,657	23,646	23,786	46,411	
Delta	781	842	931	1,075	806	707	640	717	870	743	626	596	507	537	455	310	237	395	390	465	474	800	

*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 8/31/24

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	1,863	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	60,636
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	68,411	
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	41,216		
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	41,315			
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	32,808				
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	34,874					
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	38,481						
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	35,600							
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	39,873								
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	39,453									
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	32,672										
8/13	13,628	24,943	29,005	30,316	30,857	31,120	31,349	31,443	31,460	31,464	31,468	31,497											
8/14	13,046	26,752	30,832	31,946	32,509	32,762	32,963	33,133	33,215	33,267	33,330												
8/15	13,415	25,894	29,827	31,180	31,778	32,250	32,682	33,070	33,365	33,564													
8/16	14,802	29,232	34,125	35,613	36,039	36,333	36,654	36,935	37,103														
8/17	13,818	26,876	30,230	31,118	31,507	31,782	31,984	32,755															
8/18	14,475	25,477	28,509	29,724	30,392	30,925	31,408																
8/19	13,981	25,407	28,728	29,880	30,515	30,870																	
8/20	11,690	24,852	28,504	29,894	31,666																		
8/21	12,450	25,901	33,002	36,686																			
8/22	10,912	20,892	25,611																				
8/23	11,473	22,076																					
8/24	13,352																						

Exhibit 19
State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/24

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	1.010	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	1.002	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	1.003	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	1.001	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	1.003	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	1.001	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	1.000	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	1.003	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	1.002	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	1.010	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
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	1.001	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	1.002	1.002	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	1.004	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	1.002	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	1.001	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
8/96	1.000	2.216	1.252	1.109	1.073	1.055	1.041	1.031	1.016	1.015	1.012	1.008	1.008	1.005	1.008	1.005	1.005	1.004	1.005	1.002	1.002	1.002	1.002
8/97	1.000	2.335	1.296	1.127	1.070	1.053	1.047	1.035	1.019	1.012	1.013	1.013	1.014	1.013	1.012	1.009	1.009	1.008	1.008	1.007	1.006	1.006	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	1.006	1.005	1.004	1.005
8/99	1.000	2.703	1.294	1.105	1.061	1.034	1.026	1.017	1.009	1.011	1.011	1.006	1.008	1.004	1.004	1.004	1.003	1.002	1.003	1.001	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
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
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	1.003
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	1.013	1.019	1.053	
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	1.003		
8/05	1.000	2.152	1.195	1.061	1.044	1.021	1.017	1.012	1.009	1.007	1.003	1.003	1.004	1.002	1.002	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				
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					
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	1.002	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							
8/10	1.000	1.949	1.133	1.058	1.026	1.021	1.012	1.009	1.017	1.006	1.005	1.006	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	1.008	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	1.002										
8/13	1.000	1.830	1.163	1.045	1.018	1.009	1.007	1.003	1.001	1.000	1.000	1.001											
8/14	1.000	2.051	1.152	1.036	1.018	1.008	1.006	1.005	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													
8/16	1.000	1.975	1.167	1.044	1.012	1.008	1.009	1.008	1.005														
8/17	1.000	1.945	1.125	1.029	1.013	1.009	1.006	1.024															
8/18	1.000	1.760	1.119	1.043	1.022	1.018	1.016																
8/19	1.000	1.817	1.131	1.040	1.021	1.012																	
8/20	1.000	2.126	1.147	1.049	1.059																		
8/21	1.000	2.080	1.274	1.112																			
8/22	1.000	1.915	1.226																				
8/23	1.000	1.924																					
8/24	1.000																						

Exhibit 19
State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/24

Age to Age Development Factors

Method	*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	2.204	1.231	1.088	1.047	1.032	1.024	1.019	1.012	1.010	1.008	1.007	1.006	1.006	1.005	1.005	1.004	1.004	1.004	1.004	1.004	1.005	1.002
Average	1.000	2.258	1.236	1.092	1.050	1.037	1.024	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	1.003	1.004	1.002
Truncated	1.000	2.245	1.235	1.091	1.049	1.034	1.024	1.019	1.013	1.009	1.007	1.007	1.005	1.005	1.005	1.004	1.004	1.004	1.003	1.003	1.003	1.003	1.002
Inverted	1.000	2.215	1.231	1.091	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	1.003	1.003	1.004	1.002
Trunc Last 8	1.000	1.943	1.158	1.043	1.018	1.012	1.010	1.009	1.005	1.004	1.003	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.003	1.003	1.004	1.003	1.002
Last 8	1.000	1.943	1.168	1.050	1.023	1.012	1.010	1.010	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	1.009	1.002
Last 7	1.000	1.938	1.170	1.052	1.023	1.011	1.010	1.011	1.007	1.004	1.003	1.004	1.004	1.003	1.003	1.004	1.004	1.003	1.004	1.003	1.005	1.010	1.003
Trunc Last 6	1.000	1.934	1.157	1.044	1.019	1.011	1.009	1.010	1.005	1.004	1.003	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002
Last 6	1.000	1.937	1.170	1.053	1.024	1.011	1.010	1.011	1.005	1.004	1.003	1.004	1.004	1.004	1.003	1.002	1.005	1.003	1.004	1.003	1.005	1.010	1.003
Last 5	1.000	1.972	1.179	1.054	1.025	1.012	1.010	1.010	1.004	1.003	1.003	1.004	1.004	1.004	1.003	1.002	1.002	1.004	1.004	1.003	1.005	1.012	1.003
Last 4	1.000	2.011	1.194	1.061	1.029	1.012	1.011	1.012	1.004	1.003	1.003	1.005	1.004	1.004	1.003	1.002	1.002	1.002	1.006	1.004	1.006	1.014	1.002
Last 3	1.000	1.973	1.216	1.067	1.034	1.013	1.010	1.015	1.005	1.003	1.001	1.004	1.004	1.004	1.003	1.002	1.002	1.002	1.002	1.005	1.007	1.018	1.003
Last 2	1.000	1.919	1.250	1.080	1.040	1.015	1.011	1.016	1.007	1.004	1.001	1.002	1.004	1.005	1.004	1.002	1.002	1.003	1.002	1.002	1.011	1.027	1.002
Wtd Avg	1.000	1.949	1.227	1.081	1.041	1.013	1.012	1.017	1.005	1.004	1.002	1.003	1.004	1.005	1.004	1.002	1.002	1.003	1.003	1.003	1.007	1.029	1.003
Geometric	1.000	2.236	1.234	1.091	1.049	1.036	1.024	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	1.003	1.004	1.002
NCCI Factors(1)	1.000	1.867	1.153	1.046	1.021	1.018	1.016	1.014	1.012	1.009	1.008	1.008	1.008	1.006	1.011	1.011	1.011	1.011	1.012	1.012	1.012	1.012	1.000
Prior Study	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
Factors Selected	1.000	1.937	1.170	1.044	1.019	1.011	1.010	1.011	1.005	1.004	1.003	1.004	1.004	1.004	1.003	1.002	1.005	1.003	1.004	1.003	1.005	1.002	1.003

Age to Ultimate Development Factors

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
NCCI Factors(1)		2.782	1.490	1.292	1.235	1.210	1.189	1.170	1.154	1.140	1.130	1.121	1.112	1.103	1.096	1.084	1.072	1.060	1.048	1.036	1.024	1.012	1.000
Prior Study		2.610	1.340	1.155	1.108	1.089	1.078	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
Factors Selected		2.624	1.355	1.158	1.109	1.089	1.076	1.066	1.055	1.050	1.046	1.043	1.038	1.035	1.031	1.028	1.026	1.021	1.017	1.013	1.010	1.005	1.003
		2.624																					

Percentage Paid

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
NCCI Factors(1)		35.95%	67.11%	77.40%	80.97%	82.64%	84.10%	85.47%	86.66%	87.72%	88.50%	89.21%	89.93%	90.66%	91.24%	92.25%	93.28%	94.34%	95.42%	96.53%	97.66%	98.8%	100%
Factors Selected		38.11%	73.82%	86.38%	90.16%	91.86%	92.92%	93.81%	94.83%	95.28%	95.64%	95.91%	96.31%	96.66%	97.00%	97.28%	97.50%	97.97%	98.31%	98.70%	99.04%	99.51%	99.74%

(1) From National Council on Compensation Isurance (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 8/31/24

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	4.717	1.912	1.500	1.358	1.280	1.237	1.203	1.176	1.136	1.118	1.107	1.098	1.090	1.085	1.077	1.068	1.062	1.053	1.049	1.042	1.040	1.038	1.035
8/81	4.327	1.811	1.416	1.263	1.209	1.162	1.139	1.117	1.102	1.093	1.080	1.075	1.072	1.069	1.065	1.062	1.059	1.052	1.046	1.042	1.039	1.035	1.033
8/82	4.299	1.927	1.485	1.295	1.162	1.126	1.098	1.081	1.071	1.062	1.055	1.052	1.049	1.045	1.043	1.040	1.038	1.036	1.035	1.033	1.031	1.030	1.029
8/83	4.601	1.958	1.550	1.330	1.245	1.170	1.130	1.107	1.095	1.088	1.077	1.071	1.067	1.063	1.058	1.054	1.049	1.045	1.041	1.036	1.032	1.029	1.025
8/84	5.014	1.995	1.498	1.303	1.213	1.163	1.132	1.103	1.081	1.073	1.067	1.061	1.057	1.052	1.047	1.042	1.037	1.033	1.031	1.028	1.027	1.025	1.024
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	5.462	2.160	1.523	1.341	1.233	1.166	1.120	1.090	1.078	1.072	1.068	1.064	1.060	1.053	1.048	1.044	1.041	1.035	1.033	1.030	1.028	1.026	1.024
8/87	6.373	1.924	1.453	1.267	1.170	1.122	1.093	1.074	1.064	1.056	1.047	1.042	1.038	1.035	1.033	1.031	1.029	1.027	1.026	1.025	1.022	1.021	1.020
8/88	6.710	2.463	1.773	1.493	1.376	1.312	1.271	1.251	1.238	1.222	1.209	1.195	1.183	1.170	1.158	1.145	1.135	1.125	1.115	1.106	1.095	1.089	1.082
8/89	5.618	2.023	1.438	1.260	1.182	1.124	1.097	1.078	1.067	1.052	1.046	1.042	1.036	1.033	1.029	1.027	1.022	1.020	1.018	1.017	1.015	1.012	1.011
8/90	5.798	1.951	1.431	1.261	1.160	1.117	1.095	1.079	1.071	1.062	1.054	1.048	1.043	1.041	1.036	1.032	1.029	1.026	1.020	1.017	1.014	1.013	1.011
8/91	4.261	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	4.313	1.899	1.502	1.374	1.294	1.240	1.198	1.167	1.141	1.119	1.105	1.094	1.083	1.070	1.062	1.054	1.047	1.041	1.035	1.029	1.025	1.021	1.018
8/93	4.043	1.865	1.506	1.370	1.289	1.226	1.181	1.134	1.103	1.082	1.069	1.058	1.051	1.045	1.040	1.033	1.028	1.022	1.018	1.013	1.011	1.009	1.006
8/94	4.294	1.869	1.481	1.341	1.264	1.205	1.152	1.110	1.086	1.067	1.056	1.046	1.038	1.030	1.023	1.019	1.015	1.012	1.009	1.006	1.005	1.003	1.002
8/95	4.034	1.825	1.472	1.326	1.252	1.185	1.137	1.093	1.075	1.062	1.052	1.044	1.034	1.028	1.024	1.020	1.016	1.014	1.012	1.010	1.008	1.007	1.006
8/96	4.135	1.866	1.490	1.344	1.253	1.188	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	1.004
8/97	4.836	2.071	1.598	1.417	1.324	1.257	1.202	1.161	1.140	1.126	1.112	1.097	1.082	1.069	1.055	1.046	1.037	1.029	1.021	1.014	1.008	1.002	1.000
8/98	4.697	1.948	1.484	1.325	1.243	1.192	1.154	1.128	1.114	1.100	1.089	1.080	1.071	1.057	1.051	1.047	1.042	1.037	1.031	1.025	1.020	1.015	1.010
8/99	4.763	1.762	1.361	1.232	1.162	1.124	1.095	1.077	1.067	1.055	1.043	1.037	1.029	1.025	1.021	1.017	1.014	1.012	1.009	1.008	1.006	1.005	1.004
8/00	4.160	1.722	1.360	1.235	1.184	1.148	1.123	1.105	1.093	1.082	1.070	1.062	1.053	1.048	1.043	1.036	1.031	1.027	1.022	1.018	1.015	1.011	1.007
8/01	3.997	1.655	1.278	1.184	1.135	1.102	1.075	1.057	1.042	1.034	1.027	1.022	1.017	1.013	1.011	1.009	1.008	1.006	1.004	1.003	1.002	1.002	1.001
8/02	3.484	1.409	1.164	1.087	1.059	1.041	1.028	1.021	1.017	1.012	1.010	1.008	1.006	1.005	1.004	1.004	1.004	1.003	1.003	1.003	1.003	1.003	1.000
8/03	4.393	1.984	1.622	1.516	1.446	1.383	1.332	1.299	1.271	1.247	1.228	1.213	1.199	1.177	1.159	1.140	1.119	1.107	1.089	1.075	1.056	1.003	
8/04	3.295	1.366	1.185	1.131	1.100	1.078	1.065	1.054	1.042	1.035	1.031	1.028	1.025	1.022	1.020	1.018	1.015	1.013	1.011	1.008	1.005		
8/05	3.126	1.453	1.216	1.147	1.098	1.076	1.058	1.046	1.036	1.029	1.026	1.023	1.019	1.017	1.014	1.013	1.012	1.011	1.010	1.010			
8/06	2.769	1.392	1.183	1.115	1.089	1.076	1.066	1.054	1.046	1.042	1.038	1.035	1.032	1.028	1.025	1.022	1.020	1.016	1.013				
8/07	2.745	1.375	1.163	1.110	1.088	1.070	1.060	1.053	1.046	1.041	1.039	1.035	1.031	1.028	1.025	1.023	1.020	1.017					
8/08	2.723	1.358	1.182	1.125	1.100	1.081	1.068	1.060	1.050	1.041	1.037	1.032	1.029	1.027	1.025	1.023	1.021						
8/09	2.595	1.307	1.143	1.101	1.076	1.065	1.053	1.046	1.042	1.039	1.036	1.034	1.032	1.030	1.028	1.026							
8/10	2.697	1.384	1.221	1.154	1.125	1.102	1.089	1.079	1.061	1.055	1.050	1.044	1.039	1.033	1.028								
8/11	2.478	1.336	1.187	1.135	1.112	1.095	1.081	1.071	1.064	1.058	1.052	1.043	1.037	1.031									
8/12	2.580	1.319	1.168	1.119	1.099	1.080	1.066	1.052	1.047	1.043	1.041	1.037	1.035										
8/13	2.400	1.311	1.128	1.079	1.060	1.051	1.043	1.040	1.040	1.039	1.039	1.038											
8/14	2.664	1.299	1.127	1.088	1.069	1.061	1.054	1.049	1.046	1.045	1.043												
8/15	2.616	1.355	1.177	1.126	1.104	1.088	1.074	1.061	1.052	1.046													
8/16	2.631	1.332	1.141	1.094	1.081	1.072	1.062	1.054	1.050														
8/17	2.499	1.285	1.142	1.110	1.096	1.086	1.080	1.054															
8/18	2.313	1.314	1.174	1.126	1.101	1.082	1.066																
8/19	2.376	1.308	1.156	1.112	1.089	1.076																	
8/20	2.944	1.385	1.207	1.151	1.087																		
8/21	3.257	1.566	1.229	1.105																			
8/22	2.712	1.416	1.155																				
8/23	2.636	1.370																					
8/24	2.753																						

Exhibit 19
State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Paid Claims - All Components
Estimate of Amounts Reportable After 8/31/24

Mean	2.705	1.391	1.194	1.139	1.114	1.097	1.085	1.077	1.069	1.062	1.056	1.051	1.047	1.041	1.036	1.031	1.032	1.028	1.025	1.021	1.018	1.015	1.014
Std Dev	0.264	0.14963	0.10231	0.09	0.08072	0.0696	0.06255	0.05962	0.0543	0.04939	0.04512	0.04204	0.03998	0.03535	0.03156	0.02781	0.03356	0.0307	0.02737	0.02486	0.0214	0.019003	0.01813
	8/24	8/23	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	
$t_{0.9}$*	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	
ConfInt/2	0.3503	0.1987	0.1358	0.1195	0.1072	0.0924	0.0831	0.0792	0.0721	0.0656	0.0599	0.0558	0.0531	0.0469	0.0419	0.0369	0.0446	0.0408	0.0363	0.0330	0.0284	0.0252	
LDF(90%CI)	3.0554407	1.58989	1.32969	1.25826	1.22132	1.18939	1.1685	1.15632	1.14132	1.12765	1.11605	1.10668	1.1	1.08758	1.07763	1.06804	1.07665	1.06919	1.06132	1.05405	1.04667	1.040087	
Paid	13,352	22,076	25,611	36,686	31,666	30,870	31,408	32,755	37,103	33,564	33,330	31,497	32,672	39,453	39,873	35,600	38,481	34,874	32,808	41,315	41,216	68,411	
Ult Incurred (90% CI)	40,797	35,098	34,055	46,160	38,675	36,716	36,700	37,875	42,346	37,848	37,198	34,857	35,939	42,908	42,968	38,022	41,431	37,287	34,819	43,548	43,139	71,154	
Ult Incurred (50% CI)	36,761	30,243	29,590	40,549	34,416	33,224	33,476	34,531	38,944	35,095	34,753	32,706	33,804	40,672	40,986	36,513	39,280	35,474	33,241	41,714	41,421	68,585	
Delta	4,036	4,855	4,465	5,611	4,258	3,492	3,224	3,344	3,402	2,754	2,445	2,151	2,135	2,236	1,982	1,509	2,150	1,813	1,579	1,834	1,719	2,569	
$t_{0.75}$*	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	0.6870	
ConfInt/2	0.1812	0.1028	0.0703	0.0618	0.0555	0.0478	0.0430	0.0410	0.0373	0.0339	0.0310	0.0289	0.0275	0.0243	0.0217	0.0191	0.0231	0.0211	0.0188	0.0171	0.0147	0.0131	
LDF(75%CI)	2.8863907	1.49401	1.26413	1.20059	1.16959	1.14479	1.12842	1.11811	1.10653	1.096	1.08714	1.07975	1.07438	1.06492	1.0574	1.05022	1.05514	1.04952	1.04378	1.03813	1.03296	1.027911	
Paid	13,352	22,076	25,611	36,686	31,666	30,870	31,408	32,755	37,103	33,564	33,330	31,497	32,672	39,453	39,873	35,600	38,481	34,874	32,808	41,315	41,216	68,411	
Ult Incurred (75% CI)	38,540	32,981	32,376	44,044	37,037	35,340	35,441	36,624	41,055	36,786	36,234	34,009	35,103	42,014	42,162	37,387	40,603	36,601	34,244	42,890	42,574	70,321	
Ult Incurred (50% CI)	36,761	30,243	29,590	40,549	34,416	33,224	33,476	34,531	38,944	35,095	34,753	32,706	33,804	40,672	40,986	36,513	39,280	35,474	33,241	41,714	41,421	68,585	
Delta	1,778	2,738	2,786	3,496	2,620	2,116	1,965	2,093	2,111	1,692	1,481	1,303	1,298	1,342	1,176	874	1,323	1,127	1,004	1,176	1,153	1,736	
$t_{0.6}$*	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	0.2567	
ConfInt/2	0.0677	0.0384	0.0263	0.0231	0.0207	0.0179	0.0161	0.0153	0.0139	0.0127	0.0116	0.0108	0.0103	0.0091	0.0081	0.0071	0.0086	0.0079	0.0070	0.0064	0.0055	0.0049	
LDF(60%CI)	2.7728916	1.42964	1.22012	1.16187	1.13487	1.11485	1.1015	1.09246	1.08317	1.07475	1.06773	1.06166	1.05718	1.04972	1.04382	1.03825	1.0407	1.03631	1.03201	1.02743	1.02375	1.019736	
Paid	13,352	22,076	25,611	36,686	31,666	30,870	31,408	32,755	37,103	33,564	33,330	31,497	32,672	39,453	39,873	35,600	38,481	34,874	32,808	41,315	41,216	68,411	
Ult Incurred (60% CI)	37,024	31,560	31,249	42,624	35,937	34,415	34,596	35,784	40,189	36,073	35,587	33,439	34,541	41,414	41,620	36,961	40,047	36,140	33,858	42,448	42,195	69,762	
Ult Incurred (50% CI)	36,761	30,243	29,590	40,549	34,416	33,224	33,476	34,531	38,944	35,095	34,753	32,706	33,804	40,672	40,986	36,513	39,280	35,474	33,241	41,714	41,421	68,585	
Delta	263	1,317	1,659	2,075	1,521	1,191	1,120	1,253	1,245	978	835	733	736	742	634	448	767	666	617	734	774	1,177	
$t_{0.5}$*	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	
ConfInt/2	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	
LDF(50%CI)	2.7051573	1.39122	1.19385	1.13876	1.11414	1.09698	1.08544	1.07716	1.06923	1.06207	1.05614	1.05087	1.04692	1.04064	1.03572	1.03111	1.03208	1.02843	1.02498	1.02105	1.01826	1.014857	
Paid	13,352	22,076	25,611	36,686	31,666	30,870	31,408	32,755	37,103	33,564	33,330	31,497	32,672	39,453	39,873	35,600	38,481	34,874	32,808	41,315	41,216	68,411	
Ult Incurred (50% CI)	36,120	30,712	30,576	41,776	35,281	33,864	34,091	35,282	39,672	35,647	35,201	33,099	34,205	41,056	41,297	36,707	39,716	35,865	33,627	42,185	41,968	69,428	
Ult Incurred (50% CI)	36,761	30,243	29,590	40,549	34,416	33,224	33,476	34,531	38,944	35,095	34,753	32,706	33,804	40,672	40,986	36,513	39,280	35,474	33,241	41,714	41,421	68,585	
Delta	0	469	986	1,227	865	640	616	751	727	553	448	393	401	384	311	194	436	391	387	470	548	843	

*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 8/31/24

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	6,326	6,331	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333
8/82	5,636	6,248	6,257	6,260	6,263	6,266	6,269	6,270	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271
8/83	5,658	6,176	6,185	6,197	6,201	6,202	6,203	6,204	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205	6,205
8/84	5,867	6,570	6,603	6,624	6,633	6,639	6,640	6,640	6,640	6,640	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641	6,641
8/85	6,446	7,149	7,186	7,194	7,198	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
8/86	6,303	7,090	7,120	7,129	7,131	7,133	7,134	7,135	7,136	7,136	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137	7,137
8/87	6,144	6,794	6,818	6,822	6,825	6,827	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828
8/88	6,631	7,372	7,408	7,413	7,413	7,415	7,416	7,416	7,416	7,416	7,417	7,417	7,418	7,418	7,418	7,419	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	9,528	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	8,353	8,353	8,353	8,353	8,353
8/99	7,943	8,273	8,286	8,290	8,293	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	8,294	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	8,348	8,348	8,348	8,348	8,348	8,348	8,348	8,348	8,348	8,348
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	8,156	8,156	8,156	8,156	8,156	8,156	8,156	8,156	8,156	8,156
8/02	8,275	8,541	8,547	8,548	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549
8/03	7,273	7,513	7,516	7,516	7,517	7,517	7,517	7,517	7,517	7,517	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	
8/04	6,990	7,203	7,206	7,206	7,206	7,206	7,207	7,207	7,207	7,207	7,207	7,208	7,208	7,208	7,208	7,208	7,208	7,209	7,209	7,209	7,209		
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	7,424	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	6,826	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					
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						
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							
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								
8/11	7,486	7,638	7,646	7,647	7,647	7,647	7,647	7,647	7,647	7,647	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										
8/13	6,867	7,016	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,021	7,022											
8/14	6,744	6,897	6,898	6,898	6,899	6,899	6,899	6,899	6,899	6,899	6,900												
8/15	6,670	6,807	6,813	6,814	6,814	6,814	6,814	6,814	6,814	6,814													
8/16	6,595	6,727	6,734	6,734	6,734	6,734	6,734	6,734	6,734														
8/17	6,670	6,878	6,883	6,883	6,883	6,883	6,883	6,883															
8/18	6,459	6,568	6,569	6,571	6,571	6,571	6,572																
8/19	6,485	6,586	6,589	6,589	6,589	6,589																	
8/20	6,303	6,451	6,451	6,451	6,451																		
8/21	5,963	5,963	5,973	5,973																			
8/22	5,798	5,814	5,822																				
8/23	6,467	6,637																					
8/24	6,116																						

Exhibit 20
State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Claim Counts

Estimate of Amounts Reportable After 8/31/24

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*
	Period to Period Ratios																						
8/79	1.000	1.122	1.002	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/80	1.000	1.116	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/81	1.000	1.107	1.003	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/82	1.000	1.109	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/83	1.000	1.092	1.001	1.002	1.001	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
8/84	1.000	1.120	1.005	1.003	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
8/85	1.000	1.109	1.005	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
8/86	1.000	1.125	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/87	1.000	1.106	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/88	1.000	1.112	1.005	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/89	1.000	1.098	1.002	1.002	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
8/90	1.000	1.103	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/91	1.000	1.067	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/92	1.000	1.063	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/93	1.000	1.075	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/94	1.000	1.062	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/95	1.000	1.047	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/96	1.000	1.042	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/97	1.000	1.042	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/98	1.000	1.044	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/99	1.000	1.042	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/00	1.000	1.051	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/01	1.000	1.043	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/02	1.000	1.032	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
8/03	1.000	1.033	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
8/04	1.000	1.030	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
8/05	1.000	1.028	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
8/06	1.000	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
8/07	1.000	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
8/08	1.000	1.029	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
8/09	1.000	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
8/10	1.000	1.021	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								
8/11	1.000	1.020	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
8/12	1.000	1.024	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
8/13	1.000	1.022	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
8/14	1.000	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000												
8/15	1.000	1.021	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
8/16	1.000	1.020	1.001	1.000	1.000	1.000	1.000	1.000	1.000														
8/17	1.000	1.031	1.001	1.000	1.000	1.000	1.000	1.000															
8/18	1.000	1.017	1.000	1.000	1.000	1.000	1.000																
8/19	1.000	1.016	1.000	1.000	1.000	1.000																	
8/20	1.000	1.023	1.000	1.000	1.000																		
8/21	1.000	1.000	1.002	1.000																			
8/22	1.000	1.003	1.001																				
8/23	1.000	1.026																					
8/24	1.000																						

Exhibit 20
State Office of Risk Management
Workers Compensation Insurance Fund

Cumulative Claim Counts

Estimate of Amounts Reportable After 8/31/24

Age to Age Development Factors

Method	***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	1.049	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	1.048	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
Inverted	1.000	1.047	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	1.017	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 7	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
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	1.014	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	1.014	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	1.013	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	1.010	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 2	1.000	1.015	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
Wtd Avg	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
Geometric	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
Prior Study	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
Factors Selected	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

Age to Ultimate Development Factors

Prior Study		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		1.018	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

Percentage Reported

Factors Selected		98.25%	99.92%	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%